

# Key Financial and Legal Documents



Below is a list of key financial and legal documents that may be necessary for your contracting process.

## LEGAL DOCUMENTS

- ☐ **Business Associate Agreement:** An agreement ensuring all entities associated with the business who will interact with private health information are compliant with HIPAA rules. This agreement also outlines liability should a data breach occur.
- ☐ **Master Service Agreement:** A contract outlining the business relationship as a whole, specifically the terms that will oversee future transactions and agreements, thereby simplifying future negotiation processes.
- ☐ **Scope of Work/Price Quote:** A contract outlining the details of the specific work to be done, including timing, expectations, key deliverables, and payment terms.
- ☐ **Purchase Order:** A document outlining the types, quantities, and prices for products and services a buyer is purchasing.
- ☐ **Financial Audit Reports:** Documents outlining the financial health of the organization.
- ☐ **Confidentiality Agreement/Non-Disclosure Agreement:** A document outlining the confidential information and documents to be shared with the vendor but not with any third parties.
- ☐ **W-9 Form:** A tax form used to record a vendor's tax identification number for proper income reporting at the end of the year.

## VALIDATION DOCUMENTS

- ☐ **IT Security and Risk Assessment:** An assessment of the vendor's security and data processes.
- ☐ **510(k) Clearance:** Authorization from the FDA that a device is safe and effective or at least "substantially equivalent" to what is already on the market.
- ☐ **Liability Insurance:** Protects the insured should they be accused of wrongful practices resulting in bodily injury, medical expenses, and property damage, as well as the cost of defending lawsuits related to such claims.
- ☐ **Medical Licenses for Practitioners:** Documentation from your health care organization to your vendor, documenting your practitioners' ability to practice medicine and utilize digital health solutions.
- ☐ **Third-party Audit:** An auditing report to provide validation of compliance with HIPAA rules and data security practices, e.g., HITRUST.