# Third-Party & Vendor Risk Management

Identify, Manage and Remediate Third-Party Risk

Vendors and third-party providers have become integral to the success of enterprise organizations worldwide. However, they can also pose a threat to business continuity and reputation. As companies are increasingly being held accountable for their extended enterprise, how do you identify and manage the associated risks?

SAI360's Third-Party and Vendor Risk Management module helps your organization expand your business relationships by automating your third-party risk management process (TPRM). Streamline upfront due diligence and continuously monitor and capture new and evolving risks.

Leverage technology to increase efficiency:

- Ongoing third-party screening for cyber, financial, credit and other risk via SecurityScorecard, WorldCheck, Argos Risk and more

- Automatic alerts on vendor updates and overall risk score changes

- Powerful reporting and analytics
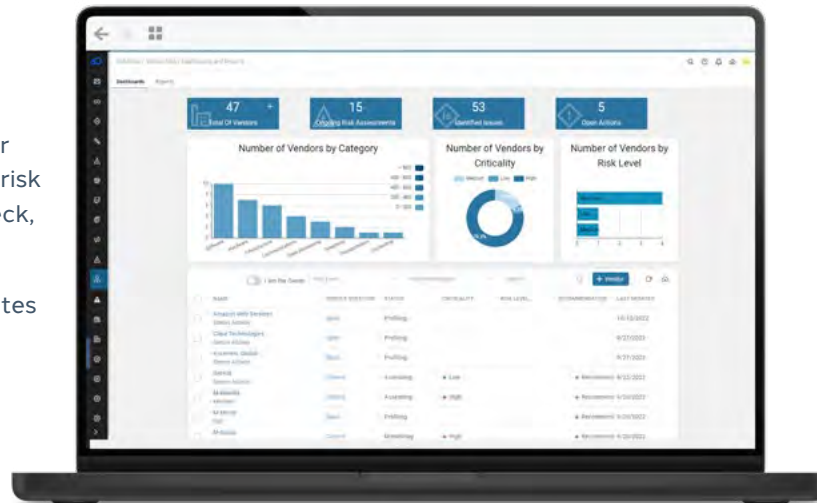
Protect Your Reputation

Build a culture of accountability and reduce the risk to your brand from third-party partners

Increase Security

Combat data breaches and cyberthreats, protect data and educate third parties on information security risk

Remain Compliant

Manage compliance and legal risks with your extended enterprise to prevent violations of laws or regulations.

Continuously Monitor

Third-party risk management doesn't stop at onboarding with ongoing monitoring and automated due diligence.

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KEY FEATURES

Onboard and Profile Vendors

Expand your network of third-party vendors and save time with streamlined on-boarding and risk rating scores that prioritize vendors based on security and financial posture. Allocate resources based on their criticality and relevance to the business.

Assess Vendor Risk

Reduce questionnaire overload, scale to support thousands of vendors and understand your vendors' gaps by performing multiple levels of vendor risk assessments more efficiently without the traditional use of unreliable email and spreadsheets. Includes questionnaires based on industry control frameworks such as CAIQ, NIST CSF, CIS, VSA and SIG.

Remediate Issues

Once an unacceptable issue is identified during the risk assessment, create mitigation plans to follow up on the progress and review proposed countermeasures. Manage and track exception requests when needed.

Automate Due Diligence

Supplement manual risk assessments, stay informed when important events related to a vendor occur, and understand vendors more thoroughly with on-going third-party screening for financial, cyber, credit and other vendor risks.

Manage Contracts

Manage the full lifecycle of contracts in a single repository and understand where contract expiration risk exists. Review for adverse terms and conditions and formalize the approval process.

Gain Insights

Get a true picture of your vendor risk profile and determine clear next steps with pre-configured risk intelligence dashboard and reports with slice-and-dice and visualization capabilities of the results of your vendor risk findings.

Our unified approach to risk sets us apart

Today's complex risk landscape demands more. SAI360 leads the way with an integrated GRC platform and Learning solution that spans the entire risk and compliance spectrum.

Risk Management Solutions

- Risk & Compliance Management Solutions
- Enterprise & Operational Risk Management
- Regulatory Compliance
- Policy Management
- Third-Party / Vendor Risk Management
- Internal Controls
- Internal Audit
- Incident Management
- Conflicts of Interest (COI)
- Gifts and Hospitality
- IT & Cybersecurity
- Business Continuity Management

Ethics & Compliance Learning Solutions

- Anti-Bribery & Anti-Corruption
- Competition & Anti-Trust
- Conflicts of Interest
- Data Protection & Privacy
- Exports, Imports & Trade Compliance
- Harassment & Discrimination

Interested in learning more about how Third-Party Risk & Vendor Management can help your organization?

Contact your SAI360 representative to request a demo.

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