

# Platform X

## Third Party Management Solution

Third Party Sourcing simplified, improved and efficient

Platform X - Third Party Risk Management Solution automates the third party risk management process and allows to integrate with broader governance, risk and compliance management processes and data privacy program.

The system helps to create a centralized register of the third parties and engagements. Based on the risk tier of the third party, the system automatically conducts the due diligence process on the third party. The inbuilt intelligence of the tool recommends if the third party should be qualified or not. The system provides a simplified way for third party monitoring and contract management.

### Advantages

#### ▶ Holistic View

System provides a holistic view of third-party lifecycle across various stages like onboarding, monitoring, contract management and offboarding

#### ▶ Enhance Visibility

Enhance visibility into third party relationships and their health to cultivate reliable, long term partnership

#### ▶ Fourth party Risk

Manage risks of fourth parties and sub-contractors associated with the third parties.

#### ▶ Inbuilt questionnaire libraries

Access a library of assessment surveys, content and questionnaires for quick third party screening

#### ▶ Reduce Risk

Reduce risk through built-in facility for contract review, risk assessment, Third Party criticality and risk scoring, Simplify Third Party assessments, monitor real-time risk, and accelerate remediation

# Capabilities

## Third Party Onboarding

The solution enables clients to manage all the third parties in one centralized platform by adding or importing third parties and related information

## Third party screening

The solution allows dynamic, online risk assessment for third parties by deploying third party risk assessment through questionnaire based approach. The solution comes with pre-built industry-standardized questionnaires.

## Broder Scope of Assessment

The scope of the Inherent Risk Assessment can be tailored to organization's needs and can include best-practice assessments for information security, GDPR, anti-bribery/corruption, financial services risk, or it can also be defined based on client's specific needs

## Risk Review and attestation

Once the Inherent Risk Assessment is completed, a SME is prompted to complete an Inherent Risk Review. After reviewing the answers to all the questions, they can approve, deny, or request more information/documentation. The system collects a formal attestation and confirmation from risk expert to affirm risk review as per the client's code of conduct

## Enhanced Due Diligence

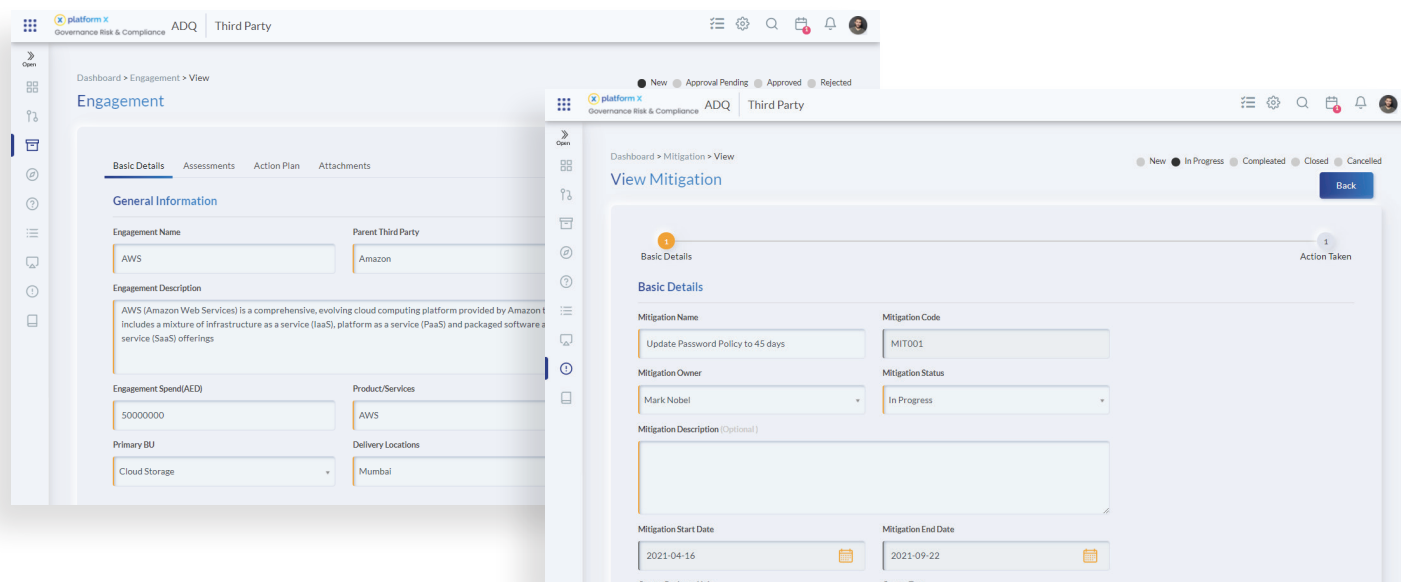
The solution offers robust pre-configured due diligence assessments for information security, GDPR, anti-bribery/corruption, and financial services risk aligned to regulatory guidance as well as the ability to create a custom-defined Assessment based on specific requirements. It is also capable of integrating with third-party data providers for additional enhanced due diligence.

## Ongoing Management and Continuous Monitoring

Third parties can be monitored, offboarded or their contracts can be renewed based on the preconfigured workflow. Users can manage risk associated with individual engagements, track performance, continuously monitor, and renew/refresh third-party relationships with attractive GUI.

## Dashboards and Reports

The solution provides powerful reports, analytics, and business intelligence capabilities to help the management for informed decisions making. User can compare third-party assessment scores and track how third parties are improving over time. Allow third parties to monitor their progress through graphical reports and dashboards.



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