

Vendor Risk Management (VRM)

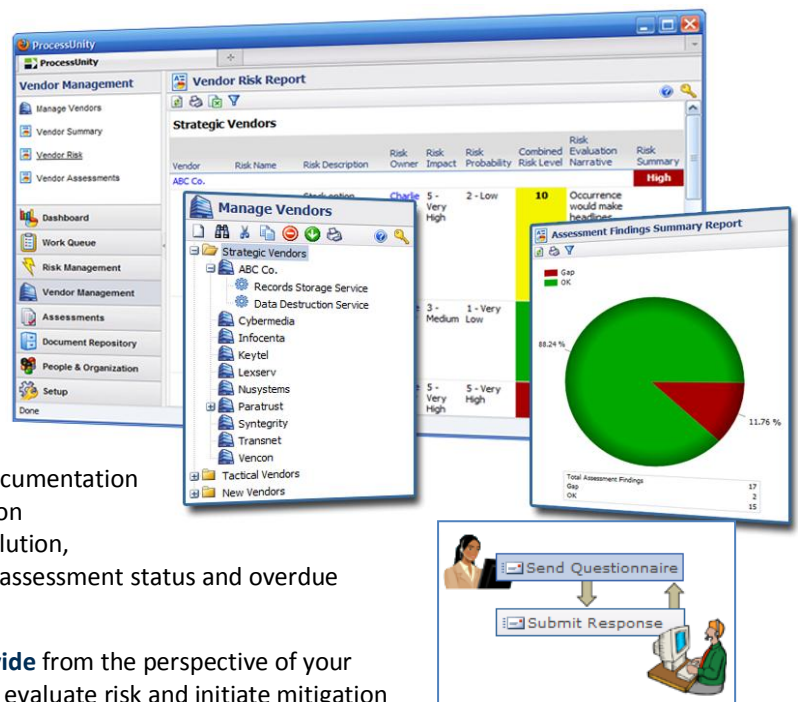
Building confident and secure third-party relationships

For today's competitive enterprises ...

Managing and mitigating third-party risk is no longer optional. Industry's increasing reliance on external service providers translates directly to increased vendor risk in several key categories – information security risk, service delivery risk, supply chain risk, financial risk, reputational risk, and regulatory risk. How do institutions effectively manage the risk, cost and complexity of these important vendor relationships?

WELCOME TO PROCESSUNITY VRM!

- **Build a Definitive Vendor Service Catalog** based on a configurable hierarchy, and keep key vendor data at your fingertips, including key contact information, fee structures, contract terms, vendor policies, performance standards, financial condition, insurance and liability coverage, data loss provisions, document protection, etc.
- **Assess Strategic Value of Vendors** and articulate the organizational, IT, financial, strategic and support-level risks based on high-level and detailed vendor risk assessments.
- **Monitor Risk with Automated Questionnaire Assessments** and workflow with features to provide guidance to vendors, request supporting documentation for any given question, auto-generate *Issues* based on responses, add analyst *Findings*, track *Issues* to resolution, create and monitor remediation *Projects*, and track assessment status and overdue questionnaire responses.
- **Relate Risks to Vendors and the Services They Provide** from the perspective of your enterprise risk universe, and initiate assessments to evaluate risk and initiate mitigation strategies.
- **Securely Maintain Vendor Documentation** in a centralized repository including vendor contracts, service level agreements, privacy documents, information security policies, etc.
- **Increase Management Visibility** by scheduling, tracking, and monitoring Vendor Risk Assessment progress. Track *Issues*, *Projects*, and *Document Requests*. Raise and report on *Findings* during the assessment process.



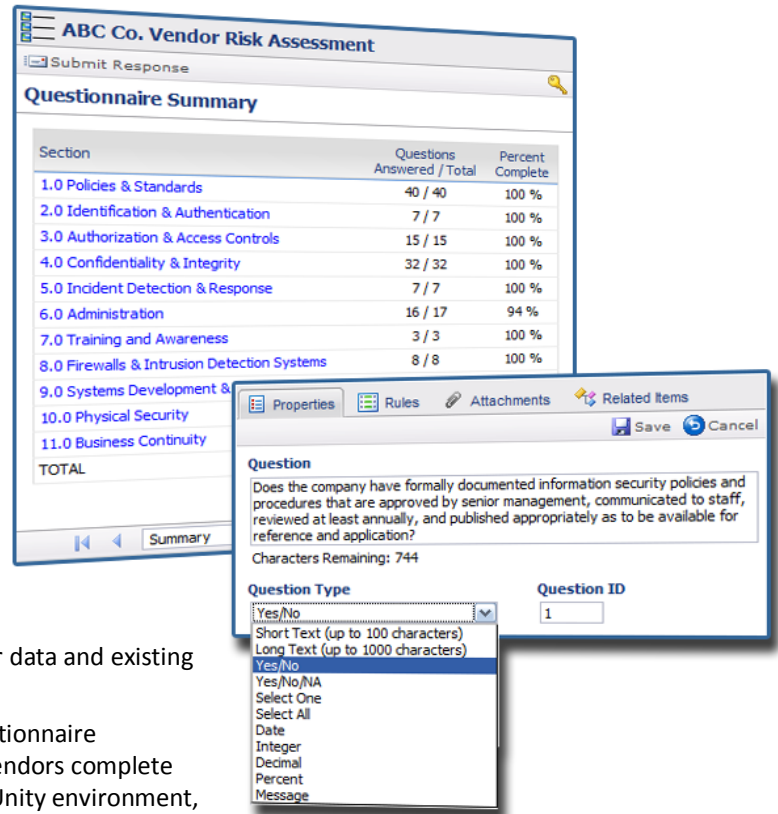
ProcessUnity VRM Benefits

- ✓ **Flexible, Configurable Solution** for creating custom questionnaires, allowing vendors to complete surveys online and easily submit responses electronically – puts an end to managing paper forms and arrays of spreadsheets.
- ✓ **Reduces Cost and Complexity** of vendor assessments, creating a proactive and collaborative on-demand environment to streamline the end-to-end process for enterprises, vendors, and assessors.
- ✓ **Mitigates Vendor Risk** through more comprehensive, more secure, and higher quality assessments – reducing operational exposure, surprises, and losses.

ProcessUnity VRM Features

With ProcessUnity Vendor Risk Management, businesses benefit from:

- ✓ **Centralized Vendor Hierarchy** that captures vendor information, services they provide, key documentation, and related risks.
- ✓ **Custom Questionnaire Templates** with any number of sections, questions and response types (Yes/No, multiple choice, select all that apply, freeform text, and a variety of numerical response types). Other features include question guidance (*tooltips* and sub-text), support for requesting additional comments and related documentation, auto-generated issues based on question response, analyst instructions for the review process, and configurable scoring algorithms for individual findings and the overall assessment itself.
- ✓ **Import Templates** to get started by preloading vendor data and existing questionnaires.
- ✓ **Automated Assessment Workflow** that includes questionnaire distribution, completion, and response submission. Vendors complete the questionnaires directly within the secure ProcessUnity environment, providing responses, optional comments, and the ability to easily attach supporting documentation.
- ✓ **Proactive Notification and Collaboration Support** provides the necessary automated communication vehicles to keep vendors and analyst teams engaged during the assessment process.
- ✓ **Analyst Review** allows analysts to review responses and add notes, raise issues, add findings, track status, determine remediation, and run final reports.
- ✓ **Comprehensive Reporting** for viewing vendor and service information including related risks, vendor assessment summary/status/timetables, *Issues* and *Project* tracking, *Findings* reports and charts, etc.
- ✓ **A Powerful Custom Reporting Facility** for unique, ad-hoc requirements.



ABC Co. Vendor Risk Assessment

Submit Response

Questionnaire Summary

Section	Questions Answered / Total	Percent Complete
1.0 Policies & Standards	40 / 40	100 %
2.0 Identification & Authentication	7 / 7	100 %
3.0 Authorization & Access Controls	15 / 15	100 %
4.0 Confidentiality & Integrity	32 / 32	100 %
5.0 Incident Detection & Response	7 / 7	100 %
6.0 Administration	16 / 17	94 %
7.0 Training and Awareness	3 / 3	100 %
8.0 Firewalls & Intrusion Detection Systems	8 / 8	100 %
9.0 Systems Development & Testing		
10.0 Physical Security		
11.0 Business Continuity		
TOTAL		

Properties Rules Attachments Related Items Save Cancel

Question

Does the company have formally documented information security policies and procedures that are approved by senior management, communicated to staff, reviewed at least annually, and published appropriately as to be available for reference and application?

Characters Remaining: 744

Question Type

Yes/No
Short Text (up to 100 characters)
Long Text (up to 1000 characters)
Yes/No
Yes/No/NA
Select One
Select All
Date
Integer
Decimal
Percent
Message

Question ID

1



ABC Co. Vendor Risk Assessment

Submit Response Save

1.0 Policies & Standards

(Section 1 of 11)

1 - Does the company have formally documented information security policies and procedures that are approved by senior management, communicated to staff, reviewed at least annually, and published appropriately as to be available for reference and application?

☒ Yes
☐ No

Comment

Information Security Policy attached. Last reviewed 6/30/2010.

Attachments

Information Security Policy.doc

2 - Does the company have a designated person responsible for oversight of the information security program?

☒ Yes
☐ No

1.0 Policies & Standards

About ProcessUnity

ProcessUnity is a risk management software company headquartered in historic Concord, Massachusetts. ProcessUnity's on-demand, Software as a Service solutions provide organizations of all sizes and across industries with the visibility and control they need to assess, measure, and mitigate risk and to ensure the optimal performance of key business processes. Customers and partners benefit from the ease of use, fast deployment, and low total cost of ownership associated with ProcessUnity's risk, compliance, and operational control solutions.