# 5 KEY THINGS Your Annual **Third Party Risk Assessment** ISN'T Telling You

63% of companies don't have plans to update their Third Party risk assessments on an ongoing basis\*



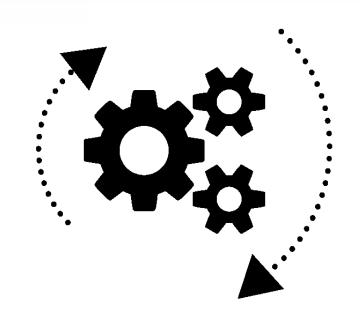
If you rely only on one-time assessments you risk missing critical information

about your suppliers that can affect the security of your systems and data



So, what's not covered in a one-time annual third party supplier risk assessment?

#### 1 Operational Supplier Business Activity



Mergers and acquisitions,

**Expansions**,

Divestitures,

Contractions,

Redundancies, and

**Senior Management changes...** 

all place stress on your suppliers and Third Party partners, their people controls and processes – which increases information security risk!

## **2** Legal Threats and Regulatory Action

You deserve to know if your supplier or Third Party partners is undergoing:

**Group litigation proceedings,** 

IP cases,

Sanctions,

Regulatory investigations, or

Other legal actions...

as this will affect how and whether or not you choose to do business with them.



#### **3** Brand and Reputation Issues



Employee morale is stressed when a supplier confronts brand and reputational challenges, hurting operational effectiveness and security awareness..



which increases the probability of successful phishing and breach activity.

## **4** Data and Security Events



If your suppliers and Third Parties experience a data breach or security incident, they could experience business interruptions that affect your operations.

Or worse, their hackers could become your hackers - gaining access to your systems and sensitive data.

### **5** Financial Stability

Missing financial goals, capital changes, and bankruptcies can all be signs of deteriorating long-term viability of a supplier's business.

This can also signal decreasing investment in information security resources and controls to combat today's rapidly evolving threats.



"How can I keep track of these potential threats to my security posture between annual risk assessments?"

#### **Get the complete picture - Continuous Threat Monitoring**

Continuous Threat Monitoring provides a holistic view of the ongoing internal and external events that can affect the security postures of your suppliers... and you!



- ▼ Fills the intelligence gap between periodic assessments
- ✓ Holistic view of potential risks across 5 key areas

  Operational | Financial | Regulatory | Brand | Data
- ▼ Potential risk events constantly surfaced, scored and delivered
- ✓ Intelligent filtering of risk events and feeds
- ▼ The only monitoring service offering insight into each supplier's investments in IT security products

#### **Welcome to DVV Solutions**

Founded in 1999 | Headquartered in Cheshire, UK







- Experts in Third Party Risk and IT Security
- Shared Assessments member only UK-based Assessment Firm
- Prevalent EMEA Channel Partner only EMEA-based Partner
- Certified Third Party Risk Professional accredited Risk Assessors
- Clients across legal, banking, insurance, retail, and public sectors
- SupplierAssess™ managed service unique TPRM-as-a-service offering outsourced risk assessment and analysis

#### **Contact Us**

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