

EASY-TO-DEPLOY, CLOUD BASED SOLUTION MITIGATES THIRD-PARTY RISK

ProcessUnity Vendor Risk Management (VRM) is a software-as-a-service (SaaS) application that identifies and remediates risks posed by third-party service providers. Combining a powerful vendor services catalog with risk process automation and dynamic reporting, ProcessUnity VRM streamlines third-party risk activities while capturing key supporting documentation that ensures compliance and fulfills regulatory requirements.

Vendor Service Catalog - Your Outsourcing Register

At the heart of ProcessUnity VRM is the vendor service catalog, a central repository and register of outsourcing arrangements, vendor information, key documentation and related risks in accordance with EBA guidelines. The catalog captures critical information, including:

- ✓ Contract information and terms
- ✓ Fee structures
- ✓ Performance information
- ✓ Financial condition information
- ✓ Vendor policies
- ✓ Insurance and liability coverage
- ✓ Data loss provisions
- ✓ Supporting documentation

Risk managers can pre-load vendor data from spreadsheets and databases with simple import templates. Integration with key enterprise applications and content providers brings all critical data together, powering comprehensive evaluations for third- and even fourth-party partners. With roles-based security, organisations are assured that sensitive documentation - contracts, service level agreements, privacy documents, information security policies, etc. are protected.

Powerful, Automated Assessment Tools

ProcessUnity VRM provides powerful capabilities that automate tedious tasks and free risk managers to focus on higher-value mitigation strategies.

Automated questionnaires put an end to inefficient paper surveys and spreadsheets and simplify the assessment process for both organisations and their partners. Risk managers create, schedule and deploy questionnaires with any number of sections, questions and response types.

Organisations can accelerate their vendor risk program using ProcessUnity VRM's complete assessment content, which includes sample vendor questionnaires, hundreds of categorised questions and process workflows. For more established programs, ProcessUnity allows risk managers to easily import their existing content and methodologies. Third and fourth parties complete questionnaires electronically within ProcessUnity VRM through a secure link, where they provide responses and comments, and can attach supporting documentation. Question guidance provides vendors with additional support to ensure completed questionnaires are comprehensive and accurate.

ProcessUnity VRM tracks the overall assessment status and overdue questionnaire responses. The system automatically generates notifications based on specific response and provides analyst instructions for the review process. Analysts use ProcessUnity VRM to add their findings, track issues to resolution, and create and monitor remediation projects. Alerts and notifications ensure all parties understand where follow-on actions are required.














Interactive Dashboards & Reports

ProcessUnity VRM reporting capabilities provide real-time visibility into the state of third-party risk and demonstrate to regulators the existence of a consistent, reliable and repeatable program. Interactive dashboards give management visibility into ongoing risk assessment progress, the status of remediation activity and vendor ratings. Drill-down capabilities allow risk managers to quickly find the details in areas of concern.

Pre-configured reports track critical vendor and service risk information, including:

-  Vendor Criticality
-  Issues
-  Assessment Progress
-  Document Requests
-  Assessment Findings
-  Action Items
-  Assessment History
-  Compliance Ratings
-  Projects

Extensive custom reporting capabilities allow risk managers to create role-specific reports and dashboards through a simple-to-use interface. With ProcessUnity VRM, organisations gain program-level reporting that manual methods simply cannot provide.

Effective Governance of Third-Party Relationships

ProcessUnity VRM helps organisations effectively and efficiently manage the risk, cost and complexity of critical vendors throughout the entire relationship - onboarding, contracts, due diligence, performance monitoring, quality and service-level management. With a single system for vendor-risk information and powerful automation, organisations streamline end-to-end third-party risk management processes for enterprises, vendors and assessors. Management-level reporting reduces operational exposures, surprises and losses while ensuring results stand up to regulatory scrutiny.

Unparalleled Configuration Options for Flexible, Future-Proof Deployments

With flexible deployment options, ProcessUnity VRM supports organisations of all sizes and sophistication. A pre-built, best-practices configuration offers smaller teams a quick-to-deploy, complete program that can evolve over time. Organisations with more-complex requirements can take advantage of ProcessUnity's unparalleled configurability to design a program that perfectly matches their specifications. Regardless of size or program maturity level, ProcessUnity helps organisations achieve their Vendor Risk Management and Regulatory Compliance goals today while offering the flexibility to make changes as programs mature.

Learn more about ProcessUnity Vendor Risk Management. Contact us on +44 (0)161 476 8700 or email enquiries@dvvs.co.uk

