RSA ARCHER® THIRD PARTY RISK MANAGEMENT

USE CASE FOR THIRD PARTY GOVERNANCE

THE CHALLENGE
Organizations are increasingly using third parties to support their operations and deliver products and services to their clients. While many business activities can be outsourced, organizations retain the risks associated with their third-party relationships. These risks can have significant impact, including regulatory compliance violations, information security breaches, financial losses from errors, fraud and business interruption, and reputational damage. To effectively manage risk within acceptable boundaries, organizations must understand the risk posed by their third-party relationships, as well as the control procedures their third-party providers have in place.

OVERVIEW
RSA Archer® Third Party Risk Management employs a series of risk assessment questionnaires for third parties, enabling your organization to assess their internal controls and collect relevant supporting documentation for further analysis. Questionnaire results are factored into a determination of the residual risk of each engagement being delivered by the third party.

Residual risk is assessed across several risk categories—compliance/litigation, financial, information security, reputation, resiliency, strategic, sustainability and fourth-party risk. Risk results are depicted for each engagement and rolled up to the corresponding third party to obtain an overall view of the third party’s “aggregate” risk to your organization. Risk assessment findings can be automatically captured and managed as exceptions, and remediation plans can be established, assigned to accountable individuals and monitored to resolution.
KEY FEATURES

- Overall depiction of risk of each third-party relationship, across all product and service engagements delivered to your organization
- Consistent evaluation of third-party controls and risk scoring
- Capture, storage and monitoring of supplemental documents such as System & Organization Controls (SOC) reporting, financial statements and PCI assessments
- Capture governance quality for declared critical fourth-party relationships
- Reporting on the overall third-party risk profile, individual problem third parties and any remediation in process

KEY BENEFITS

With RSA Archer Third Party Risk Management, you can:

- Understand your third-party risk profile
- Leverage a methodical and standardized approach to risk assessment
- Manage and mitigate identified issues and respond more quickly to emerging risks
- Reduce third-party-related incidents and losses, repeat audit and regulatory findings, and associated costs
- Provide positive assurance to all stakeholders regarding the effectiveness of your third-party risk management program

ABOUT RSA

RSA Archer Suite enables organizations to manage the broad dimensions of business risk and confidently pursue digital opportunity. The suite is part of the RSA portfolio of business-driven security solutions, which provides a unified approach to managing digital risk that hinges on integrated visibility, automated insights and coordinated actions. RSA protects millions of users around the world and helps more than 90 percent of the Fortune 500 companies thrive and continuously adapt to informational change. For more information, go to rsa.com.

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