LOGICGATE

Third-Party Risk Management
Application Overview

User Experience Reimagined

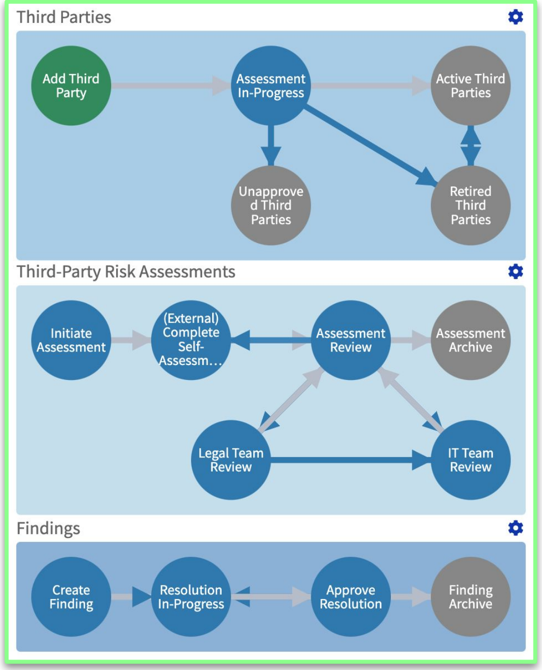
LogicGate is investing in updating and optimizing the Risk Cloud platform's end-user experience.

If the user interface looks different in this document than in your environment, please see more about the Reimagined Record Experience here and follow our latest releases to Risk Cloud here.

Application Highlights

- Purpose-built Third-Party Risk Management Application facilitates **a holistic assessment** of third parties
- Includes a purpose-built questionnaire that targets **a variety of areas**, including asset and information management, access management, business resilience and so on
- Allows for **easy customization** of the questionnaire to ensure alignment with you organization's needs
- **Assessment ratings are automatically calculated** to provide immediate insight into the third party's maturity
- Enables your organization to **instantly capture findings based on assessment results and track findings through resolution**
- **Streamlines tasks** by automatically sending email notifications and initiating periodic reassessments

Application Overview



Third-Party Risk Management

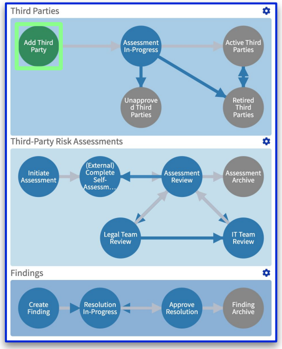
Risk Cloud's Third-Party Risk Management Application contains three Workflows:

1. **Third Parties**: Identify and store information about your organization's third parties
2. **Third-Party Risk Assessments**: Assign and require third-parties to complete the third-party risk assessment questionnaire
3. **Findings**: Create findings from assessment results, determine the impact of the findings, and track the resolution of findings through completion

Third Parties

Workflow Overview

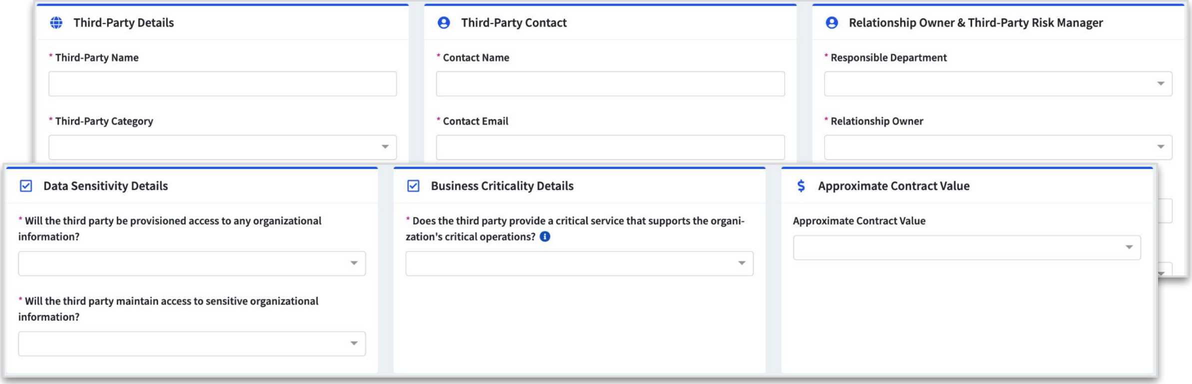
Third Parties Workflow



Add Third Party

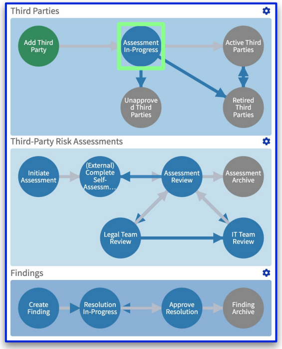
The ‘Add Third Party’ Step allows end users to add a third party by providing background information about the third party such as name, contact information, and type of services provided.

After an overview of the third party is provided, the user is prompted to respond to questions about the type of organizational information the third party will have access to, the criticality of the services provided by the third party, and the approximate contract value of the third party. These inputs are used to automatically determine an inherent risk score for the third party.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager, Relationship Owner

Third Parties Workflow

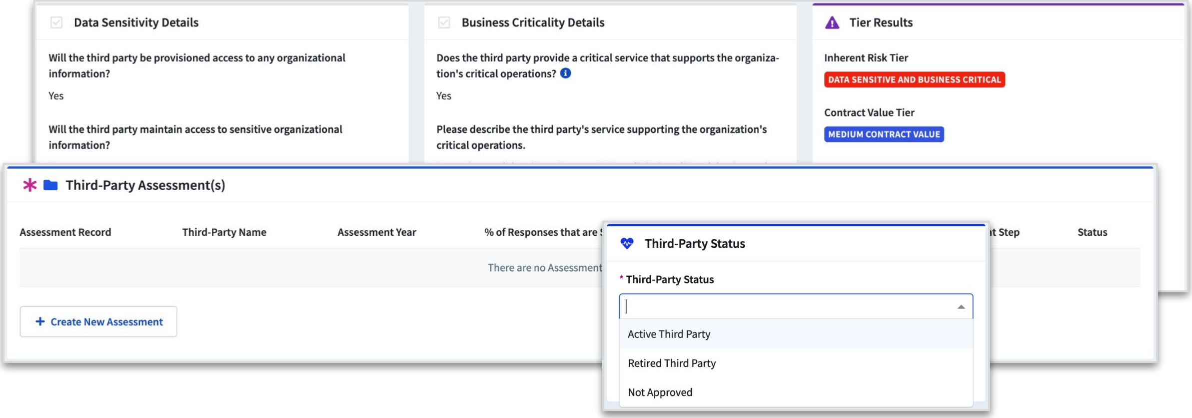


Assessment In-Progress

In the Assessment In-Progress Step, the third-party record is automatically assigned to the individual who was designated as the “Third-Party Risk Manager” in the ‘Add Third Party’ Step.

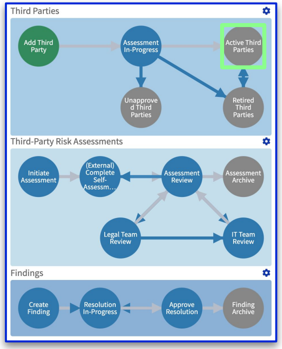
The user can review the details of the third party that were provided in the ‘Add Third Party’ Step and initiate a third-party assessment. This will automatically kick off a record in the ‘Initiate Assessment’ Step of the *‘Third-Party Risk Assessments’* Workflow.

After the assessment is complete, the user can update the status of the party and provide the date of next assessment and assessment cadence.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager

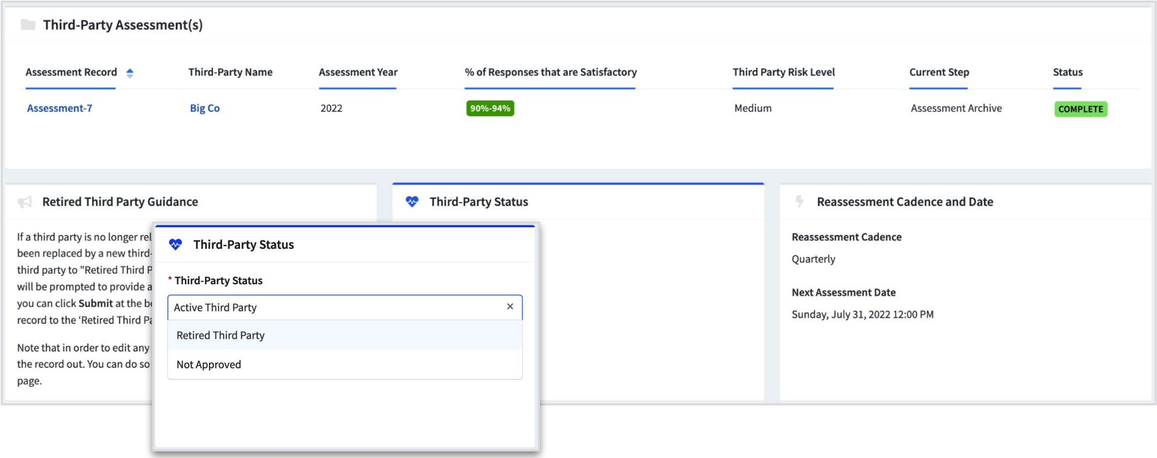
Third Parties Workflow



Active Third Parties

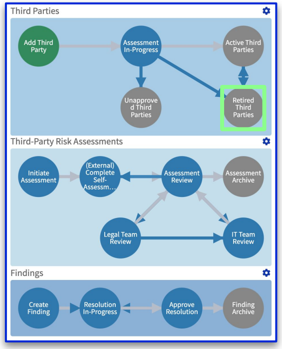
Once a third-party assessment is complete and the third party is approved and marked as active, the third-party record is stored in the 'Active Third Party' End Step. This Step, along with the 'Retired Third Parties' End Step, acts as a repository of third party information for easy access and reference by your organization's users.

The "Third-Party Status" Field is enabled in this Step to allow end users to easily move third-party records between the 'Active Third Party' Step and the 'Retired Third Party' Step as the status of the party changes.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager, Relationship Owner

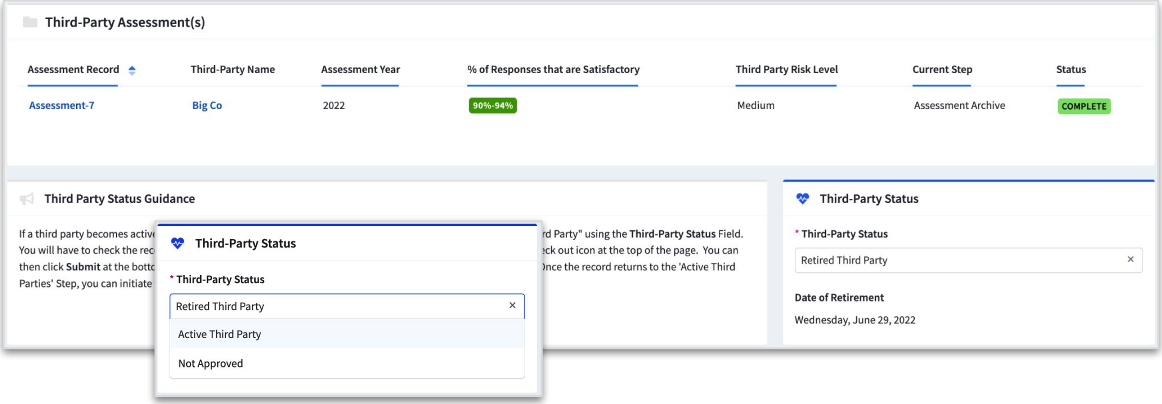
Third Parties Workflow



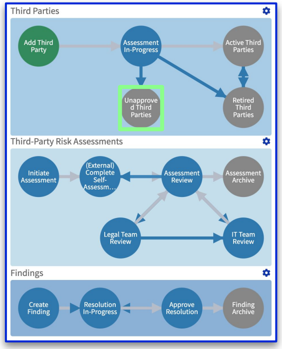
Retired Third Parties

If the status of the third party is updated to “Retired Third Party,” the third-party record is moved to the ‘Retired Third Parties’ End Step. This Step act as a repository of information for easy access and reference by your organization’s users.

The “Third-Party Status” Field is enabled in this Step so that third-party records can be moved back to the ‘Active Third Parties’ Step if the status of the third party changes.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager, Relationship Owner

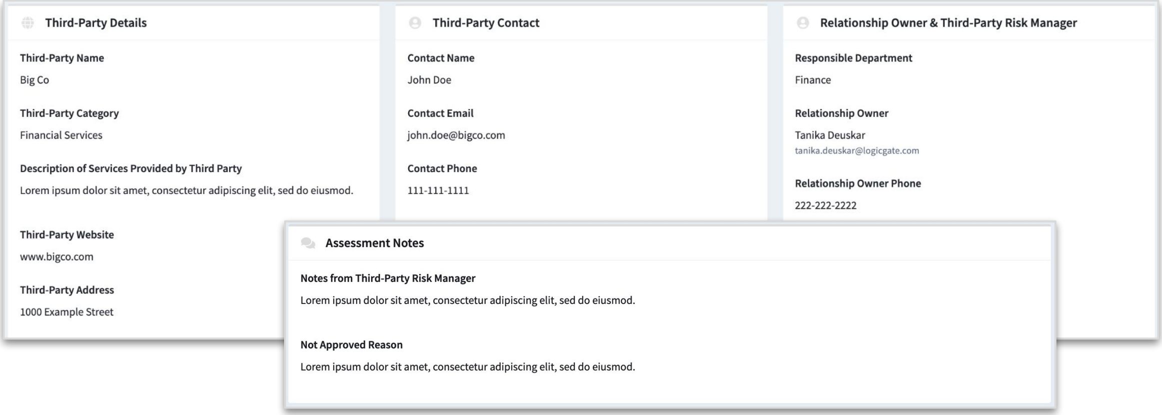


Third Parties Workflow

Unapproved Third Parties

Third parties that are not approved by the third party risk manager in the 'Assessment In-Progress' Step are stored in the 'Unapproved Third Parties' Step.

Details of the third party as well as the reasoning behind why the third party was not approved can be found in the Step.



Third-Party Details

Third-Party Name
Big Co

Third-Party Category
Financial Services

Description of Services Provided by Third Party
Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod.

Third-Party Website
www.bigco.com

Third-Party Address
1000 Example Street

Third-Party Contact

Contact Name
John Doe

Contact Email
john.doe@bigco.com

Contact Phone
111-111-1111

Relationship Owner & Third-Party Risk Manager

Responsible Department
Finance

Relationship Owner
Tanika Deuskar
tanika.deuskar@logicgate.com

Relationship Owner Phone
222-222-2222

Assessment Notes

Notes from Third-Party Risk Manager
Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod.

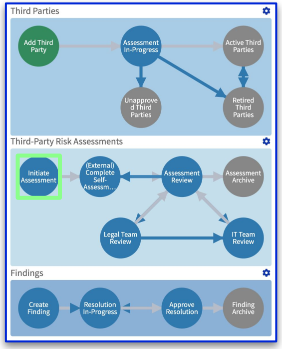
Not Approved Reason
Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod.

Permission Sets with Edit Access: Admin - All Steps

Third-Party Risk Assessments

Workflow Overview

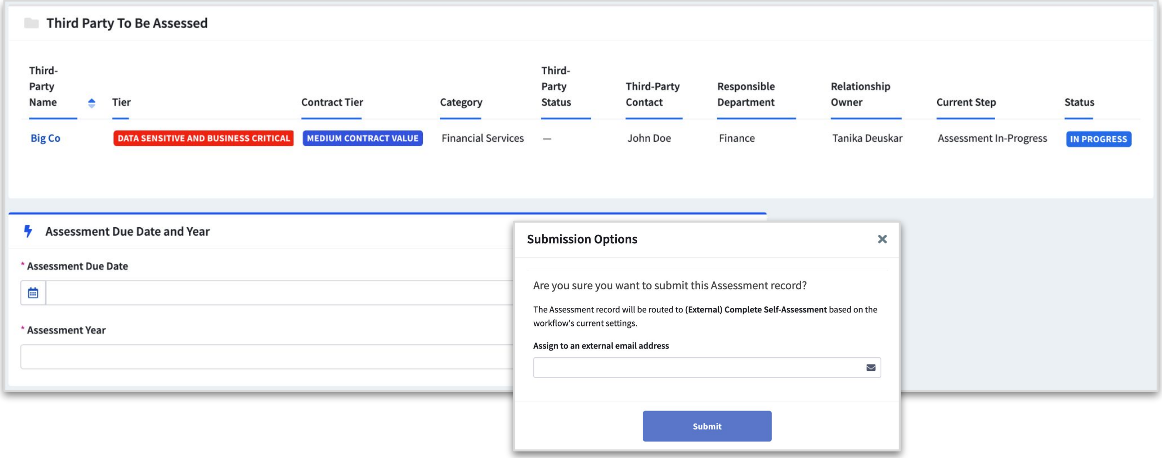
Third-Party Risk Assessments Workflow



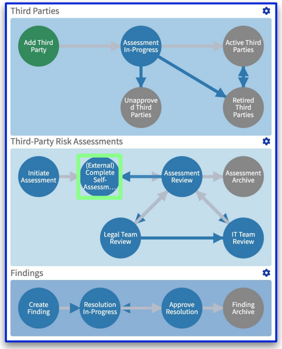
Initiate Assessment

In the 'Initiate Assessment' Step, the user is prompted to provide a due date for the assessment and specify the assessment year.

When the user submits the record in this Step, they will be prompted to enter the external email address of the third-party point of contact. The point of contact will be sent an email notification that provides a link to the record and instructions on completing the questionnaire.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager



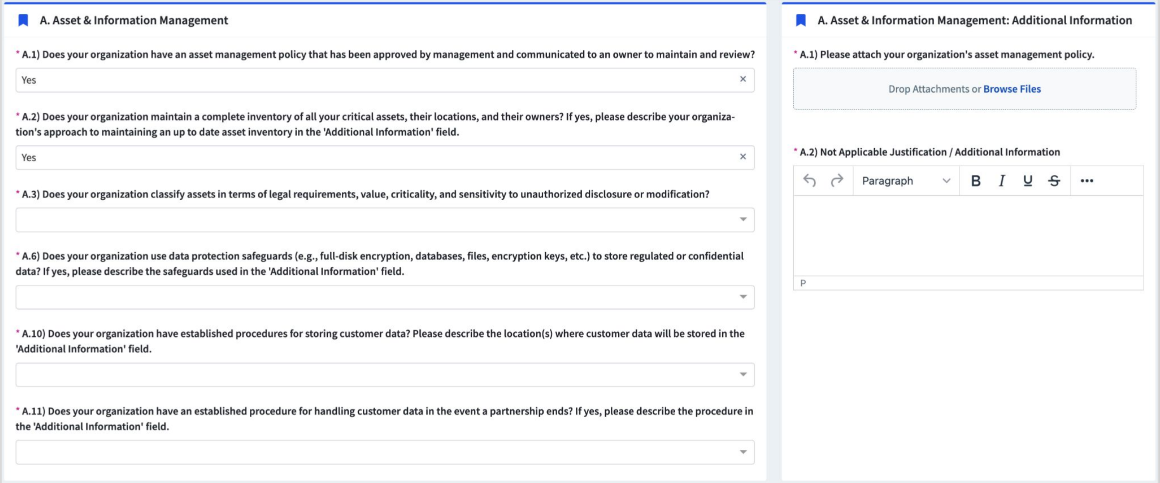
Third-Party Risk Assessments Workflow

[External] Complete Self Assessment

Once the assessment record is submitted in the ‘Initiate Assessment’ Step, the third-party point of contact receives an email containing a link with which they can access the record.

Here, the third-party will be required to respond to each of the assessment questions, attach the necessary documents, and provide any requested details.

After the record is submitted in this Step, it moves to the ‘Assessment Review’ Step, where it is assigned to the individual listed as the “Third-Party Risk Manager.”



A. Asset & Information Management

* A.1) Does your organization have an asset management policy that has been approved by management and communicated to an owner to maintain and review?

Yes

* A.2) Does your organization maintain a complete inventory of all your critical assets, their locations, and their owners? If yes, please describe your organization's approach to maintaining an up to date asset inventory in the 'Additional Information' field.

Yes

* A.3) Does your organization classify assets in terms of legal requirements, value, criticality, and sensitivity to unauthorized disclosure or modification?

* A.6) Does your organization use data protection safeguards (e.g., full-disk encryption, databases, files, encryption keys, etc.) to store regulated or confidential data? If yes, please describe the safeguards used in the 'Additional Information' field.

* A.10) Does your organization have established procedures for storing customer data? Please describe the location(s) where customer data will be stored in the 'Additional Information' field.

* A.11) Does your organization have an established procedure for handling customer data in the event a partnership ends? If yes, please describe the procedure in the 'Additional Information' field.

A. Asset & Information Management: Additional Information

* A.1) Please attach your organization's asset management policy.

Drop Attachments or Browse Files

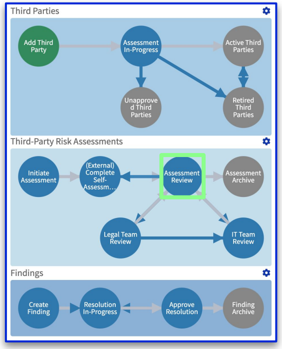
* A.2) Not Applicable Justification / Additional Information

Paragraph

P

Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager

Third-Party Risk Assessments Workflow

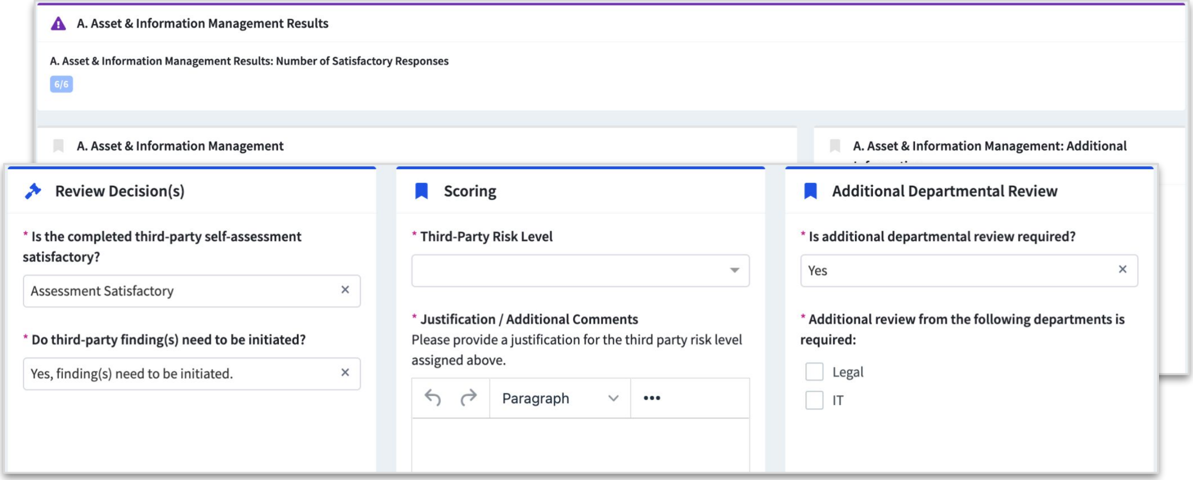


Assessment Review

In the 'Assessment Review' Step, the third-party risk manager can view the responses provided by the third party. The manager is provided domain-level and assessment-level scores.

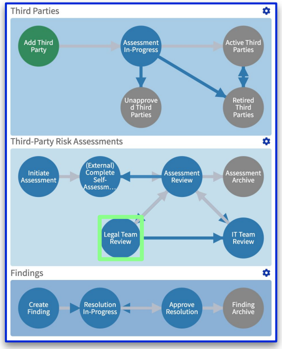
If the manager finds that the assessment is unsatisfactory, the manager can return the assessment to the third party to make requested updates.

The manager can initiate findings in the '*Findings*' Workflow if necessary. The manager can also determine whether review from legal and/or IT departments is necessary. If additional departmental review is required, record will move into 'Legal Review' or 'IT Review' Steps. If no additional review is required, the record will move into the 'Assessment Repository' End Step.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager

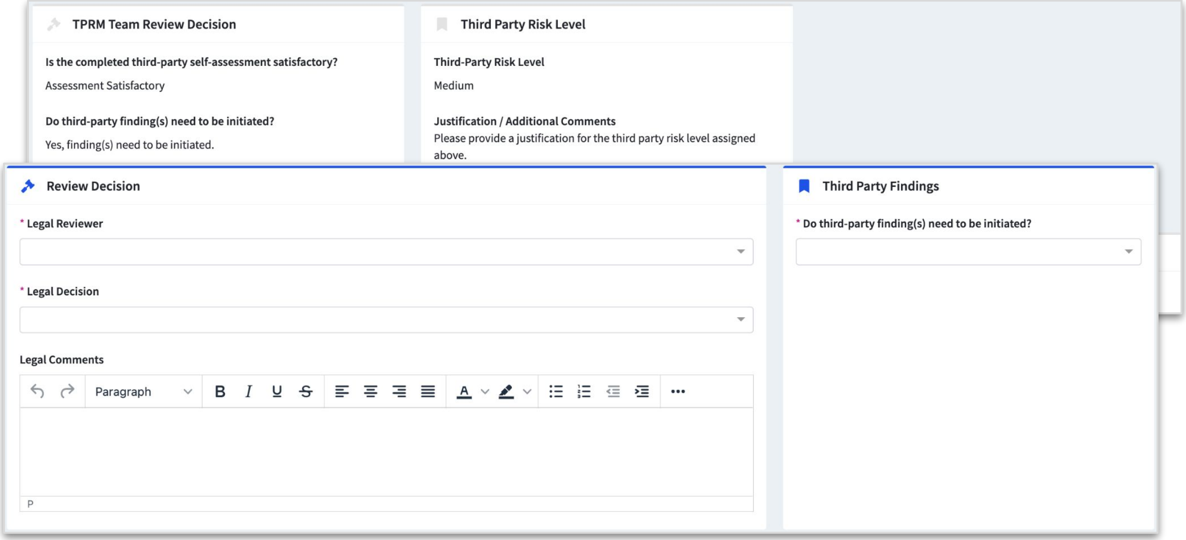
Third-Party Risk Assessments Workflow



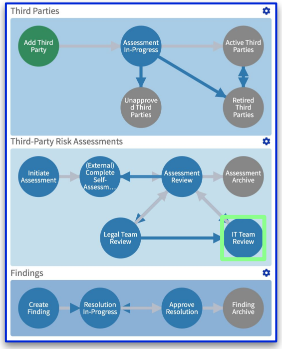
Legal Team Review

In the ‘Legal Team Review’ Step the reviewer can view the responses provided by the third party as well as the decisions made and findings initiated by the third-party risk manager.

The reviewer can decide whether or not to approve the third party and provide a justification for the decision. The reviewer can also initiate findings if necessary.



Permission Sets with Edit Access: Admin - All Steps, Legal Reviewer

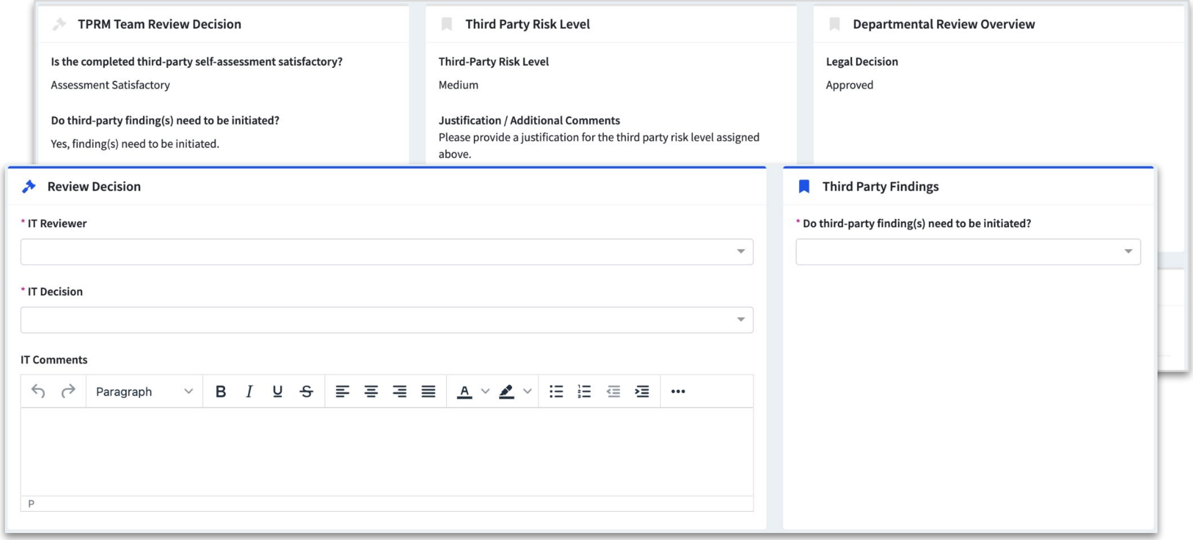


Third-Party Risk Assessments Workflow

IT Team Review

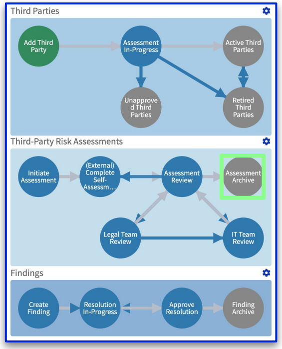
In the 'IT Team Review' Step the reviewer can view the responses provided by the third party as well as the decisions made and findings initiated by the third-party risk manager.

The reviewer can decide whether or not to approve the third party and provide a justification for the decision. The reviewer can also initiate findings if necessary.



Permission Sets with Edit Access: Admin - All Steps, IT Reviewer

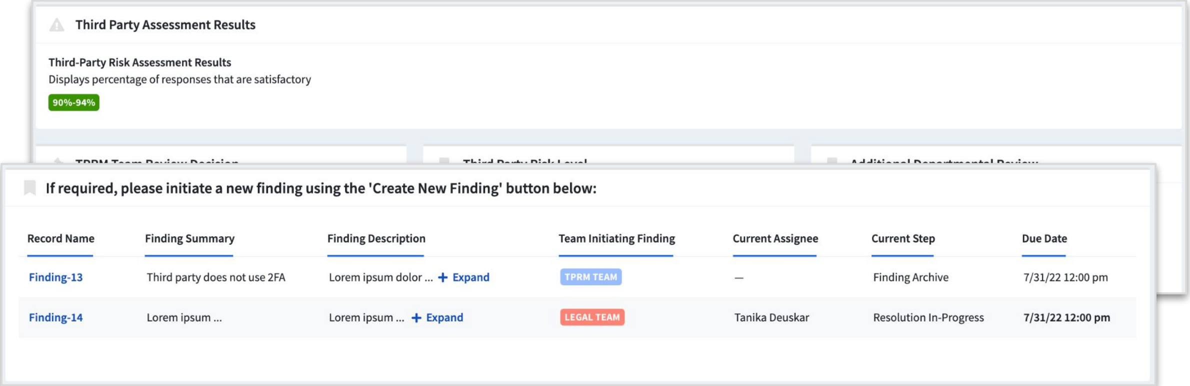
Third-Party Risk Assessments Workflow



Assessment Repository

After all reviews have been completed, the assessment record is submitted into the 'Assessment Repository' Step

The Step acts as a central repository where assessment records can be viewed in the future. All responses provided by the third party as well as notes provided by reviewers can be viewed in the Step.


Third Party Assessment Results

Third-Party Risk Assessment Results

Displays percentage of responses that are satisfactory

90%-94%

If required, please initiate a new finding using the 'Create New Finding' button below:

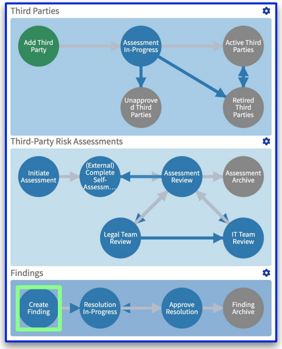
Record Name	Finding Summary	Finding Description	Team Initiating Finding	Current Assignee	Current Step	Due Date
Finding-13	Third party does not use 2FA	Lorem ipsum dolor ... + Expand	TPRM TEAM	—	Finding Archive	7/31/22 12:00 pm
Finding-14	Lorem ipsum ...	Lorem ipsum ... + Expand	LEGAL TEAM	Tanika Deuskar	Resolution In-Progress	7/31/22 12:00 pm

Permission Sets with Edit Access: Admin - All Steps

Findings

Workflow Overview

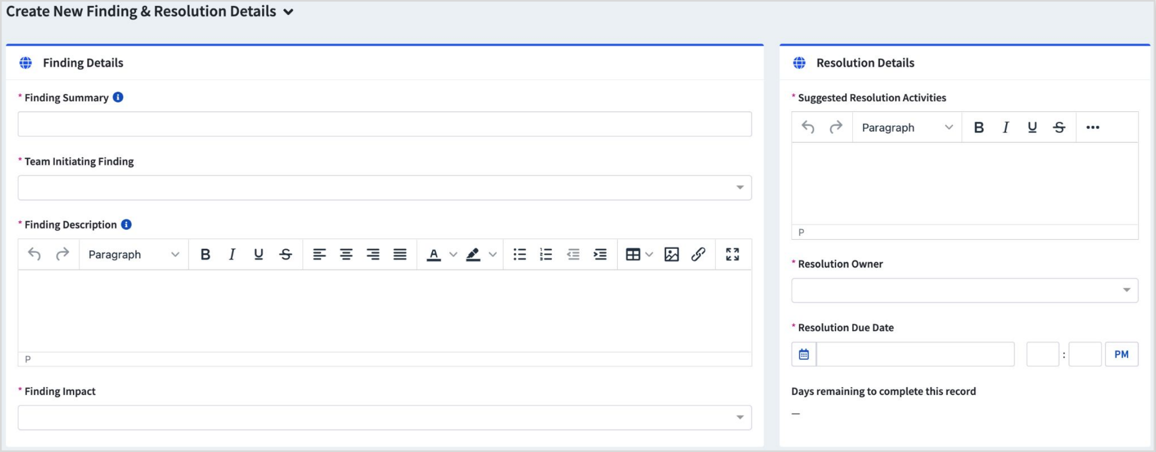
Findings Workflow



Create Finding

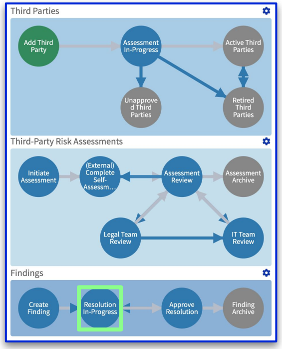
A record is created in the ‘Create Finding’ Step when a finding is initiated in any of the Review Steps. The user creating the finding can provide a summary and description of the finding, define the impact of the finding, and tag the department initiating the finding.

The user can also outline a resolution plan, assign a resolution owner, and provide a date by which the resolution plan should be completed.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager, Legal Reviewer, IT Reviewer

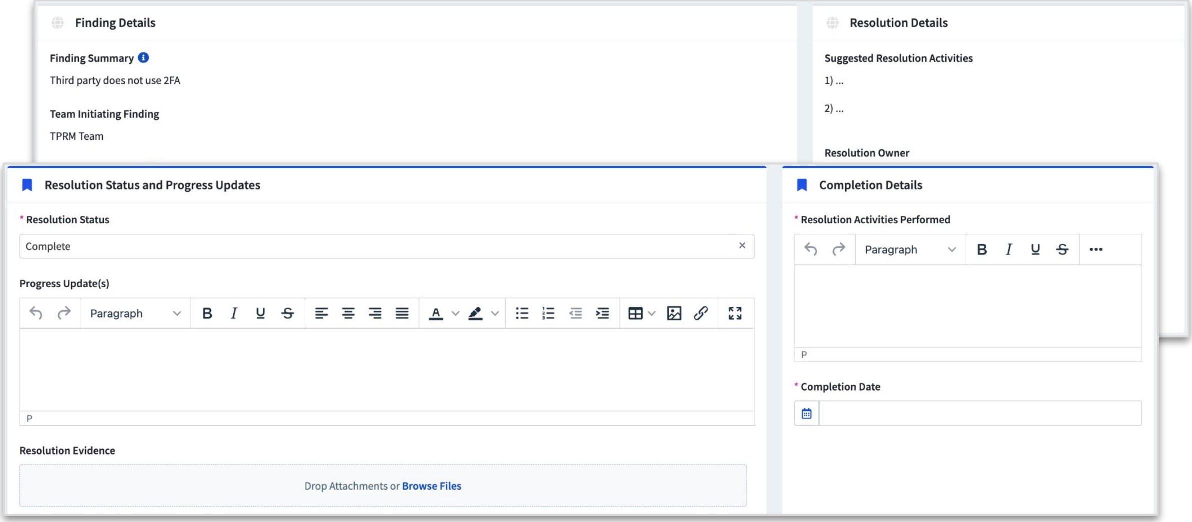
Findings Workflow



Resolution In-Progress

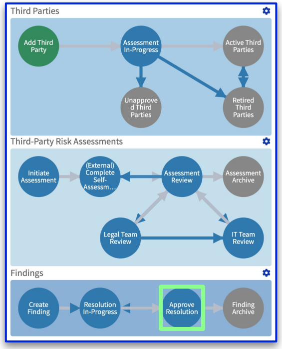
The finding record is automatically assigned to the individual listed as the “Resolution Owner” in the ‘Resolution In-Progress’ Step.

In this Step, the resolution owner can document the status of the resolution, provide progress updates, list the resolution activities that have been performed, and record the date on which the resolution is completed.



Permission Sets with Edit Access: Admin - All Steps, Resolution Owner

Findings Workflow

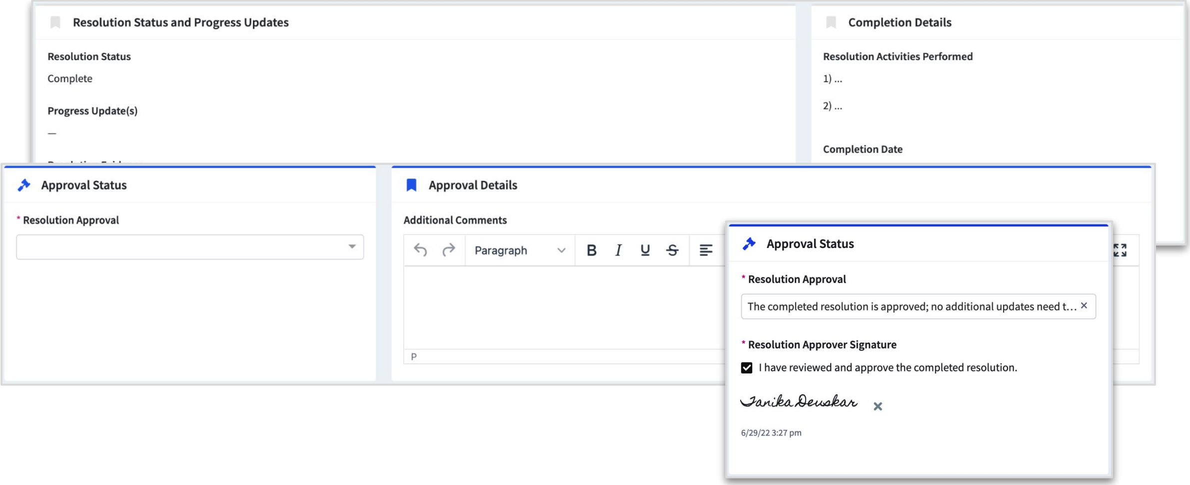


Approve Resolution

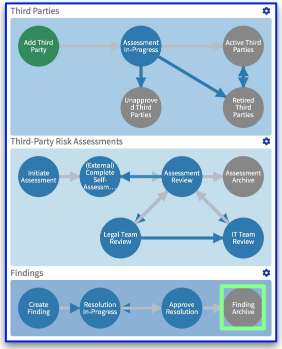
After a resolution is complete, the record moves to the 'Approve Resolution' Step.

In this Step, the third-party risk manager, legal reviewer, or IT reviewer can review the resolution. If the reviewer believes that the resolution requires updates, they can document the updates necessary and send the record back to the 'Resolution In-Progress' Step, where it is assigned to the resolution owner so that updates can be made.

If the reviewer is satisfied with the resolution, the manager can approve the resolution with an e-signature and submit the record.



Permission Sets with Edit Access: Admin - All Steps, Third-Party Risk Manager, Legal Reviewer, IT Reviewer

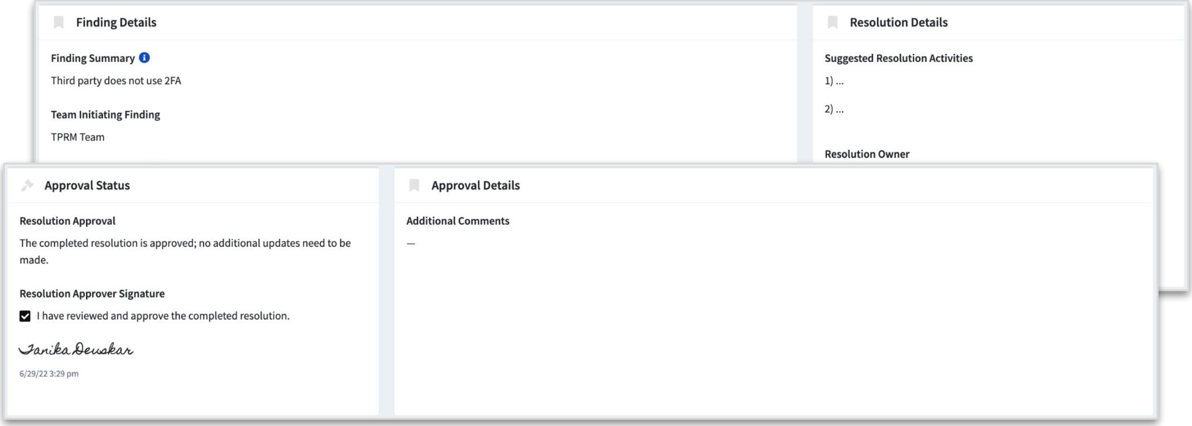


Findings Workflow

Finding Archive

Once a resolution is approved by the reviewer, it is routed to the 'Finding Archive.'

This Step acts as a repository for all findings and resolutions where they can be viewed for future reference. Descriptions of the finding, details of the resolution activities performed, and the details of approval are all available in this Step.



Permission Sets with Edit Access: Admin - All Steps

Third-Party Risk Management

Reports Overview

Reports Overview

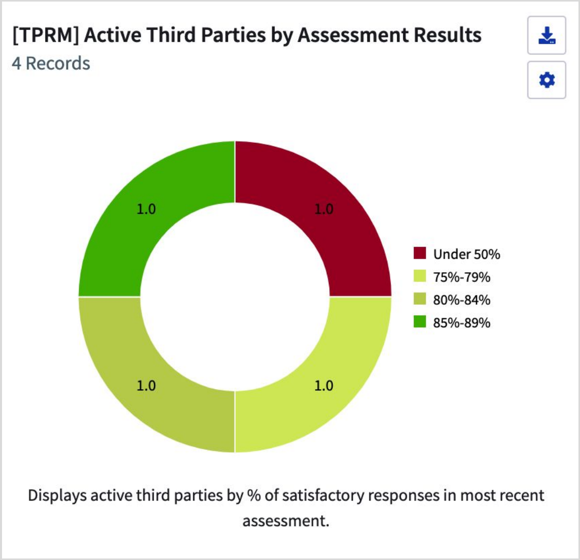


Figure 1: Active Third Parties by Assessment Results

Table Reports

- Active Third Parties
- Retired Third Parties
- Unapproved Third Parties
- Active Third Parties Provisioned Org Info
- Assessment Results
- Assessment Results by Domain
- Assessments Requiring IT Review
- Assessments Requiring Legal Review
- Open Assessment Status
- Open Findings Summary

Dashboards

- Third-Party Risk Dashboard
- Home Screen Dashboard

Visual Reports

- # of Active Third Parties
- Active Third Parties by Assessment Results **(see Figure 1)**
- Findings by Resolution Owner
- Findings by Team
- Access to Org Data by Inherent Risk Tier
- Third Parties by Category and Assmt Results
- Third Parties by Cont Val and Assmt Results
- Third-Party Assessment Status
- Third Parties by Category
- Third-Party Finding Status
- Third-Party Dindings by Finding Impact
- Third-Party Relationship Owners
- Upcoming Third-Party Reassessments