

# KY3P<sup>®</sup> - Due Diligence & Monitoring

## Streamlined due diligence and monitoring of third parties

As financial institutions increase reliance on third parties to deliver business critical processes and services, the complexity of oversight also increases. Meanwhile, third and fourth party relationships are under growing scrutiny by regulators, who are increasingly enforcing actions and issuing large financial penalties to organizations with failing controls.

KY3P (Know Your Third Party) offers firms a comprehensive solution, informed by global regulations and best practice, and supported by a significant and growing community of financial firms using the platform.

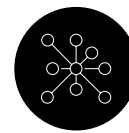
KY3P Due Diligence & Monitoring enables efficient collection and analysis of due diligence data from, and about your third parties.



Onboarding and oversight

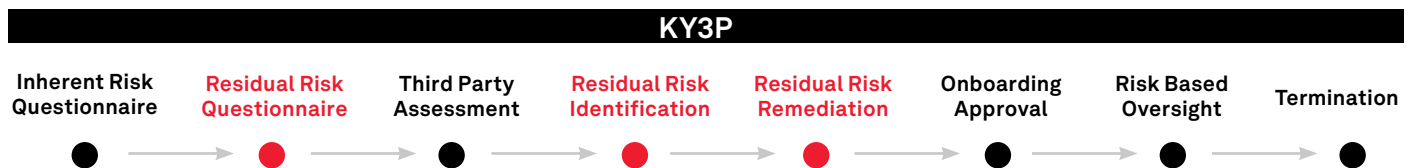


Due diligence and monitoring



Assessment services

### Enterprise Third Party Risk Management Workflow



## The Due Diligence Challenge

The lack of standardization in collecting due diligence data can lead to duplicative efforts, creating inefficient processes that may result in incomplete data and delayed third party responses to information requests.

Third parties are overwhelmed with due diligence requests from their clients, using client spreadsheets, homegrown platforms and processes. The need to address each client request slows down the process and the lack of standardization increases the risk of third parties providing incomplete or incorrect answers.

## Rapid Onboarding

Discover and connect with your third parties, categorized by service and region. Leverage KY3P third party outreach capability for rapid connection in KY3P.

The platform helps firms collect and maintain risk information, including cybersecurity and financial ratings, sanctions data, news alerts, cyber event data, and questionnaire responses from third parties that can be used to generate risk scores. Customized workflow capabilities allow firms to implement KY3P® into their existing processes in a seamless fashion.

## Centralization & Efficiency

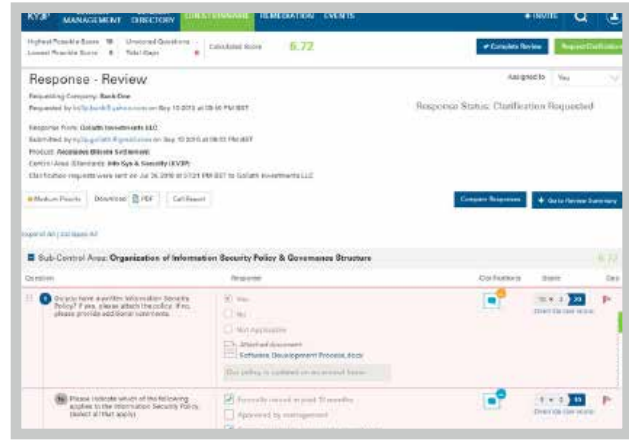
Access all third party risk information, public and private, in a single location globally. A centralized data hub allows firms to collect and maintain up to date information on third parties in a single location, to assist with implementing best practices and ensuring audit readiness.

## Standardized Questionnaires

Standardized questionnaires allow third party information to be requested and stored once, with updates applied as needed. Fourth parties and cloud dependencies can be identified, and concentration risk identified.

## Assessment Services

Integrated Shared Assessments offering: independent, standards-based assessments with On-site and Remote options.



## Continuous Monitoring

Receive alerts across your third party portfolio across a range of critical risk domains: cybersecurity, financial stability, sanctions screening and significant news.

## Residual Risk Scoring

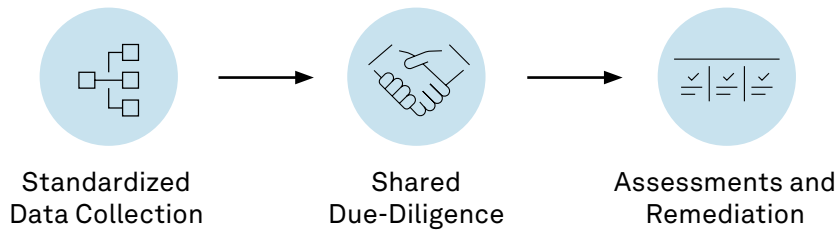
Receive quicker and more complete responses from third parties. Automatically score third party questionnaire responses based on your weighted scoring model.

## Remediation

Create and track remediation tickets, expected due date, plan, priority and evidentiary documents and status.

## Integrations & Reporting

Integrate data between KY3P and other systems (e.g. Procurement / GRC) through APIs. Review status and trends using dashboards and customizable reports. Standardized Data Collection Shared



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