Latest Version: 6.0

Question: 1

What actions can occur in the Third-party Portal?
Response:

A. Respond to a Third-party Risk Assessment
B. Manage Third-party Contacts
C. View Project Gannt Charts
D. Submit an incident

Answer: A,B

Question: 2

Third-party Risk Issues are considered inactive when they enter this state:
Response:

A. Review
B. Submitted to Third Party
C. Finalize with Third Party
D. Closed

Answer: D

Question: 3

Effective management of the Third-party Risk Assessment Lifecycle requires:
(Choose two)
Response:

A. Dependence on third-party self-assessment without verification.
B. Isolation of the risk assessment team from other business units to prevent bias.
C. Engagement with third parties for feedback on the assessment process.
D. Regular updates to risk assessment criteria based on changing risk landscapes.

Answer: C,D

Question: 4

Which fields are included on the Third-party Contact form?
(Select two)
Response:

A. Risk rating
B. Rank tier
C. Primary Contact
D. Email

Answer: C,D

Question: 5

A well-designed _____ helps in achieving a consistent and effective approach to managing third-party risks across the organization.
Response:

A. Third-party Risk Process Workflow
B. Approval and Workflow Process
C. Issue Resolution Protocol
D. Task Allocation System

Answer: A

Question: 6

What is a common table used for Third-party Risk Management reporting?
Response:

A. Control [sn_control]
B. Task [task]
C. Third-party Risk Assessment [sn_vdr_risk_asmt_assessment]
D. Third party [core_third_party]

Answer: C

Question: 7

What ServiceNow feature helps companies manage third parties without emails and spreadsheets?
Response:

A. The Customer Service Portal
B. The Third-party Portal
C. The Third-party Registry
D. The Third-party Platform

Answer: B

Question: 8

In Third-party Risk Assessment Calculations, which of the following factors are typically considered?
(Choose two)
Response:

A. The geographical location of the third party.
B. The financial stability of the third party.
C. The color of the third party's logo.
D. The third party's adherence to relevant industry standards.

Answer: A,B

Question: 9

Effective Third-party Tiering Configuration helps in:
(Choose two)
Response:

A. Allocating resources more efficiently for risk assessment and monitoring
B. Reducing the time required for onboarding new third parties
C. Prioritizing audit schedules based on the tier
D. Decreasing overall operational costs

Answer: A,C

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