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Exam : **CIS-TPRM**

Title : Certified Implementation
Specialist - Third-party Risk
Management

Vendor : ServiceNow

Version : DEMO

NO.1 What is the primary goal of Due Diligence Requests in the Assessment Configuration process?

Response:

- A.** To ensure the timely payment of invoices by third parties.
- B.** To gather essential information to evaluate a third party,s risk posture.
- C.** To negotiate better contract terms with third parties.
- D.** To identify potential third-party partners for future projects.

Answer: B

NO.2 In the context of Contact Configuration, what is the impact of poorly defined roles?

Response:

- A.** Increased efficiency in communication and problem resolution
- B.** Enhanced security and data protection for both parties
- C.** Decreased clarity and potential delays in addressing issues
- D.** Improved scalability and flexibility in managing contacts

Answer: A

NO.3 Which of the following best describes the "Third-party Risk Management Lifecycle"?

Response:

- A.** A one-time assessment conducted before onboarding a third party
- B.** A documentation process for archiving third-party contracts
- C.** A continuous process involving assessment, monitoring, and reassessment of third-party risks throughout the relationship
- D.** A periodic audit performed annually

Answer: B

NO.4 In ServiceNow, what is the purpose of the "Control Objective" within the GRC module?

Response:

- A.** To control the objectives of the organization,s annual retreat
- B.** To define the aesthetic objectives for the user interface
- C.** To limit user access to confidential documents
- D.** To specify the intended outcome of implementing a control

Answer: A

NO.5 Which of the following best practices should be followed when setting up risk thresholds in third-party risk assessment configuration?

Response:

- A.** Customizing risk thresholds to align with the organization,s specific risk tolerance and industry standards
- B.** Using a universal threshold for all types of third parties
- C.** Avoiding any changes to risk thresholds after the initial setup
- D.** Setting risk thresholds based on the most conservative estimates available

Answer: B

NO.6 What is the primary objective of the Third-party Portal Configuration in ServiceNow?

Response:

- A. To enable efficient interaction and communication between the organization and its third parties
- B. To store third-party compliance documents
- C. To track the financial transactions of third parties
- D. To streamline third-party onboarding processes

Answer: C

NO.7 How does the integration of ServiceNow GRC with other ServiceNow applications enhance third-party risk management?

Response:

- A. It creates duplicate records for each application
- B. It isolates third-party risk management from other business processes
- C. It enables a holistic view of all risks, including those related to third-party vendors, across the organization
- D. It reduces the overall system functionality

Answer: B

NO.8 What is a significant advantage of using dashboards in the Third-party Risk Management process?

Response:

- A. They serve as a platform for third-party communication.
- B. They increase the workload of risk management teams.
- C. They eliminate the need for regular risk assessments.
- D. They enhance the organization's ability to monitor and respond to third-party risks promptly.

Answer: B

NO.9 What should be a key consideration when configuring the user interface of a Third-party Assessment Portal?

Response:

- A. The inclusion of social media integration for third parties
- B. The use of complex navigation structures to prevent unauthorized access
- C. The ability to customize the portal based on user preferences and needs
- D. The exclusion of language support options to simplify configuration

Answer: B

NO.10 How do technical assessments contribute to the overall Third-party Risk Management strategy?

Response:

- A. By identifying potential technological risks that could impact the organization
- B. By providing detailed financial analysis of third-party vendors
- C. By enhancing the third party's branding and market presence
- D. By determining the third party's customer service capabilities

Answer: B

NO.11 How does the integration of risk management tools with the Third-party Portal enhance risk assessment capabilities?

Response:

- A. By reducing the need for internal risk assessments
- B. By automating the submission process for third parties
- C. By streamlining the approval process for third-party contracts
- D. By enabling detailed analysis and reporting on third-party risks

Answer: B

NO.12 What is the primary purpose of implementing Approval and Workflow Process Changes in Third-party Risk Management?

Response:

- A. To decrease the time it takes to onboard new third-party vendors
- B. To ensure that changes in risk management processes are systematically reviewed and approved
- C. To increase the cost efficiency of third-party services
- D. To enhance the security posture of third-party vendors

Answer: C

NO.13 In the context of Third-party Portfolio Configuration, what is a best practice for maintaining an up-to-date risk profile?

Response:

- A. Relying on historical data
- B. Conducting annual reviews only
- C. Implementing real-time monitoring of third-party changes
- D. Limiting assessments to high-risk vendors

Answer: B

NO.14 What configuration element is critical for ensuring the security of the Third-party Assessment Portal?

Response:

- A. Regular updates to the portal's visual design
- B. Implementing robust authentication and access controls
- C. Allowing unrestricted access to all users
- D. Periodic audits of the portal's security features

Answer: B

NO.15 In ServiceNow GRC, how are "Indicators" utilized in monitoring control compliance?

Response:

- A. As decorations on the user interface
- B. To manually record employee opinions about controls
- C. As metrics to measure the effectiveness of control activities

D. To indicate the number of pending tasks for a user

Answer: C

NO.16 What actions can occur in the Third-party Portal?

Response:

A. Respond to a Third-party Risk Assessment

B. View Project Gantt Charts

C. Manage Third-party Contacts

D. Submit an incident

Answer: A,B

NO.17 Which module within ServiceNow GRC helps in assessing the risk level of third parties before engaging in a business relationship?

Response:

A. Project Management

B. Incident Response

C. Vendor Risk Management

D. Human Resources

Answer: B