

ServiceNow CIS-TPRM

**Certified Implementation Specialist - Third-party Risk
Management**

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Latest Version: 6.0

Question: 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

Question: 2

Which of the following best practices should be followed when setting up risk thresholds in third-party risk assessment configuration?
Response:

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

Answer: B

Question: 3

What is the primary objective of the Third-party Portal Configuration in ServiceNow?
Response:

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

Answer: C

Question: 4

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

Answer: B

Question: 5

What is a significant advantage of using dashboards in the Third-party Risk Management process?

Response:

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

Answer: B

Question: 6

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 ability to customize the portal based on user preferences and needs
- C. The use of complex navigation structures to prevent unauthorized access
- D. The exclusion of language support options to simplify configuration

Answer: B

Question: 7

How do technical assessments contribute to the overall Third-party Risk Management strategy?

Response:

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

Answer: B

Question: 8

How does the integration of risk management tools with the Third-party Portal enhance risk assessment capabilities?

Response:

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

Answer: B

Question: 9

What is the primary purpose of implementing Approval and Workflow Process Changes in Third-party Risk Management?

Response:

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

Answer: C

Question: 10

In the context of Third-party Portfolio Configuration, what is a best practice for maintaining an up-to-date risk profile?

Response:

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

Answer: B

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