

Do third parties threaten your security?

We can help manage third-party risks



i-confidential's approach to third-party risk management addresses a range of requirements, including inherent risk profiling, remediation planning, and support with the management of third-party risk programmes. Our solutions offer clients the insight and capability to confidently manage third-party risks.

Why is it important?



Third-party risks expose information — without understanding the extent of the risks that third parties pose, the threat to company data is a constant unknown.



Legal responsibilities — legislation (e.g. GDPR) can create significant obligations for data protection. It is therefore important to fully understand any third-party risks to company data.

Regulatory expectations — organisations need to demonstrate that they have an effective framework in place to assess and manage exposure to third-party risk. Gaps in compliance are likely to be scrutinised by auditors.

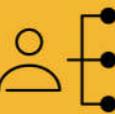
Essential activities



There are several aspects to third-party risk management. i-confidential has chosen to specialise in three areas:

Profiling — risk profiling provides insights about the inherent risks that specific third parties pose. It will highlight the key risks and create the foundation for clients to carry out their own follow-up assurance work .

Remediation planning — effective risk remediation ensures that organisations and third parties understand the impact of their risks and are effective at closing them down.



Management — strong governance and operating models lead to successful remediation actions. With the benefit of insights from profiling and assurance, businesses can adopt a risk-based strategy instead of being spend-driven.

Our solution provides:



- A risk profiling service and optional implementation activities that will score and classify third parties based on key policy risks and thresholds, informing a prioritised approach to a client's assurance activities.
- A risk repository that will host assurance issues, supporting remediation and the closure of third-party risks.
- The capability to provide a governance target operating model that defines roles and responsibilities, supporting the effective management and reporting of third-party risk.
- A management information dashboard to generate clear, concise, and current information.

Why choose i-confidential?

Rapid	Our profiling and remediation solutions, based on Microsoft Office, are quickly deployable.
Economical	We can reduce or eliminate the costs of a dedicated team to operate profiling and remediation management.
Competitive	Better value than complex software solutions that can incur hardware, licence, and deployment costs.
Efficient	Initial inherent risk profiling can be completed in as little as four weeks.

For more information about how we can help your business, please contact us

