

Introducing  
**rt360 GRC**

# Third Party Risk Management (TPRM)



**Identify, assess, and manage the risks associated with third parties**

- Reduce business interruptions, and effectively mitigate vendor risks
- Implement a holistic and integrated strategy for third party risk management

## Why choose rt360 GRC - Third Party Risk Management?

The rt360 GRC - Third Party Risk Management (TPRM) system is a crucial component of any organization's risk management strategy! It is designed to identify, assess, and mitigate various risks associated with external entities like vendors and contractors. By effectively addressing critical challenges including fraud, cyberattacks, and vendor concentration, rt360 TPRM ensures a robust defense against disruptions while enhancing the integrity of business operations and safeguarding data.



### Vendor Data Management

Centralize and streamline all vendor interactions while prioritizing proper duties separation to ensure organization integrity.



### Vendor Assessments

Conduct thorough assessments of third parties using customizable questionnaires tailored to various parameters, ensuring thorough evaluation.



### Vendor Risk Rating

Determine vendor risk scores and inherent risk ratings based on assessment findings, and document them along with impact ratings for comprehensive risk analysis.



### Vendor Risk Mitigation

Develop and execute control measures to mitigate identified risks, attaching residual impact ratings to findings for ongoing risk management

## Key Features



### Risk identification

- Conduct thorough evaluations of third-party business models and performance to identify potential risks comprehensively.
- Create an extensive inventory of risks by analyzing and documenting potential vulnerabilities and threats associated with each third party facilitating proactive risk management strategies.



### Risk assessment and evaluation

- Conduct assessments at various stages of the relationship with third parties and analyze detailed risks to ensure risk identification.
- Utilize available resources for comprehensive risk assessments to identify potential threats posed by third-party vendors, enhancing risk mitigation strategies.
- Prioritize data protection, security controls, and compliance to ensure comprehensive risk management safeguarding organizational interest and integrity.



### Alerts and notifications

- Implement proactive alerts and notifications to facilitate rapid response to changes or issues ensuring timely intervention and mitigation.
- Efficiently record and modify vendor information, track approvals, and manage responses with automated escalation and reminders, enhancing organizational agility and responsiveness.



### Collaboration and workflow Integration

- Implement enhanced workflow management and access control to facilitate seamless collaboration across departments fostering synergy and efficiency.
- Integrate the TRPM system with existing workflows and systems, for vendor management, assessment, and approval processes, ensuring compatibility and maximizing operational efficiency.



### Insightful reports and dashboards

- Easily export, import, and customize documents, templates, reports, and dashboards ensuring flexibility and adaptability.
- Utilize enhanced data visualization techniques to create interactive and comprehensive representation of data, enabling better insights and informed decision making.



### User management and auditability

- Implement role-based access to manage user permissions and access levels across various application functionalities ensuring data security and regulatory compliance
- Maintain detailed logs of user activities and data changes with robust audit trails enabling thorough monitoring and accountability.
- Monitor and report on changes using traceability features and comprehensive reporting capabilities facilitating transparency and compliance with regulatory requirements.

To request a demo, write to us at [info@bctdigital.ai](mailto:info@bctdigital.ai)