Brochure

Third Party Risk Management Service

Unearth the risks outside organizational boundaries

While organizations strive hard to secure their own IT environment from different types of cyber security attacks, the risks arising from third-party service providers and weaknesses in their system remain underestimated. In today's hyper-connected world, the risk of any single entity can get transferred to other associated entities through any communication channel. This can also result in security breaches, data loss, business disruption, brand image impact and possible legal implications. Instead of ignoring these risks as "outside the boundaries", organizations need to strengthen their Third Party Risk Management (TPRM) Program.

- **Automates third party risks management throughout lifecycle of engagement**
- **Covers 18 domains, 700+ questions using SIG and other frameworks Scalable to support 10,000+ third parties.**
- **Qualitative and quantitative risk rating and with AI / ML-based analysis**
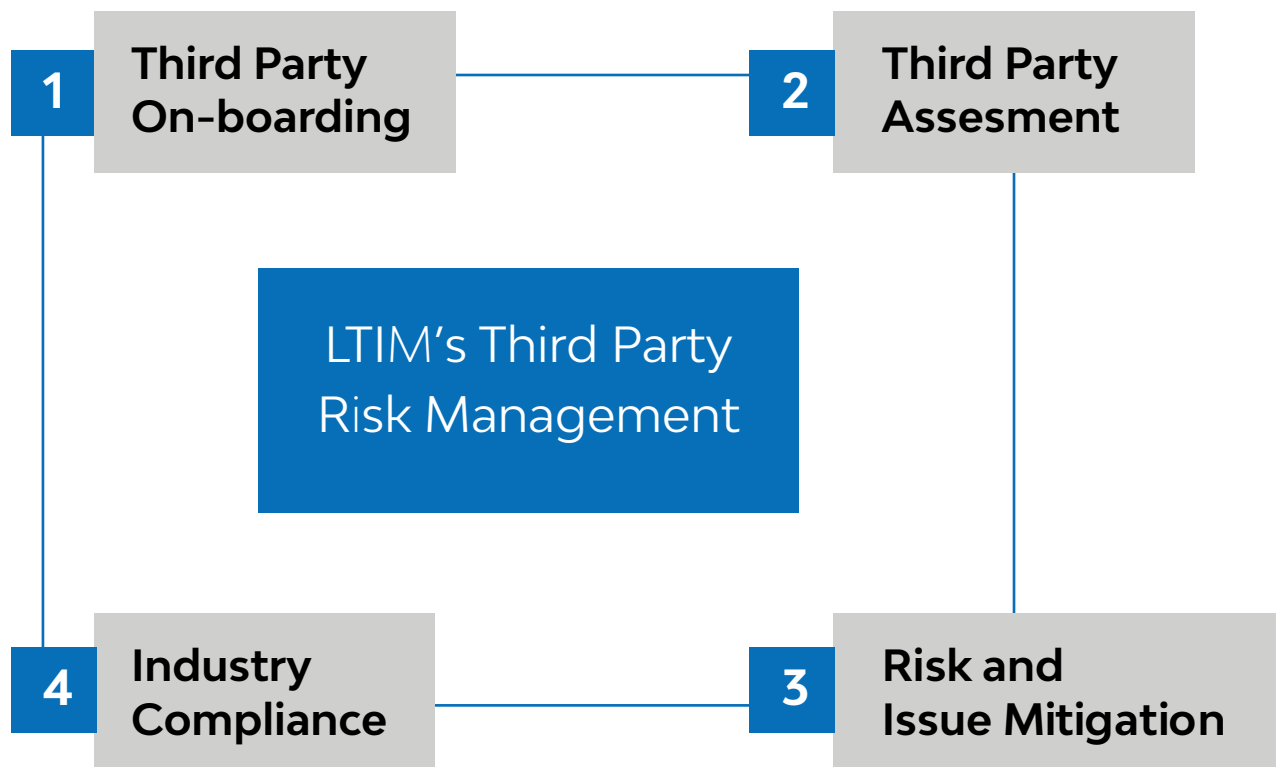
Overview

LTIMindtree's Third Party Risk Management services (TPRM) cover vendor on-boarding process, as well as on-going assessments by defining appropriate frequency & coverage based on risk profiling. TPRM services cover policies, processes, people, tools and technologies, supports qualitative and quantitative risk analysis, provides drill down dashboarding capabilities and benchmarks against industrial compliances and best practices.

LTIMindtree Approach

LTIMindtree TPRM services are delivered through a collaborative platform that facilitates interactive conversation and maintains repositories of all question banks, responses, evidences and pass assessments, thus ensuring efficiency and transparency. LTIMindtree's TPRM services determine third-party risk profile based on inherent risks identified during on-boarding process and subsequently on residual risk. It defines frequency & coverage of risk assessment based on third party risk profiling. The workflows, questionnaire and rating system can be configured as per the specific business environment and used for on-going assessments.

LTIMindtree TPRM service is a quick start activity and covers:

1 Third Party On-boarding

2 Third Party Assesment

LTIM's Third Party Risk Management

4 Industry Compliance

3 Risk and Issue Mitigation

Key Features

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LTIMindtree TPRM services ensure cost-efficient and consistent delivery and helps global compliance.

Feature	Benefits
Analytics	AI/ ML-led analysis and reports giving deeper visibility
Repository	Central repository of question banks, evidences, past assessments for comparison and future assessments
Collaboration	Internal and External collaboration for all stakeholders
Automation	Automated workflows and rules enhancing efficiency
Scalability	10,000+ Vendors; 50,000 products
Integration	Out of-box connectors & open APIs for systems integration

LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 86,000+ talented and entrepreneurial professionals across more than 40 countries, LTIMindtree — a Larsen & Toubro Group company — solves the most complex business challenges and delivers transformation at scale. For more information, please visit https://www.ltimindtree.com/.