



RemoteVendor[®] Vendor Management Software

Vendors play a key role in your business operations, however, outsourcing services to vendors increases an institution's overall third party risk. In order to manage this risk, your institution must find a way to efficiently maintain, track and review vendor information. Third party relationships can pose a major threat to your company's reputation, compliance and overall value.

RemoteVendor[®] allows your organization to build a comprehensive vendor management platform that can be used by both compliance or business unit personnel. A popular feature is the intuitive, work flow design which simplifies the tasks required to manage third party risk. As a result, organizations will eliminate the dependency of using spreadsheets or other manual processes.

"An effective outsourcing oversight program should provide the framework for management to identify, measure, monitor, and control the risks associated with outsourcing"

FFIEC, Outsourcing Technology Services

The Challenge

Most vendor management systems on the market today are over engineered and quite costly. A vendor management solution shouldn't create further confusion or over complicate third party risk related tasks. Other challenges include hidden weaknesses in your third party risk management process including managing segregated silos of vendor information, inefficient processes associated with monitoring third party relationships and ineffective reporting capabilities.

RemoteVendor[®] Solution

A powerful vendor management solution called RemoteVendor. This cloud-based platform delivers a single repository that stores both vendor profile information and documents (contracts, SLA's, audit reports, financial reports, insurance certificates, etc.)

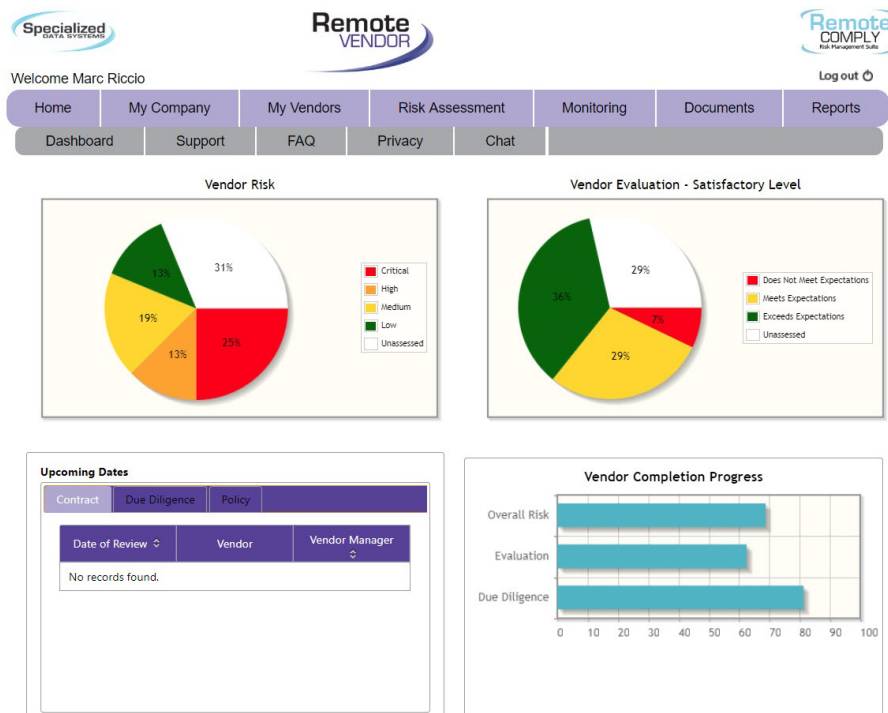
Risk assessments can be performed on both critical and non critical vendors by using an audit-ready questionnaire designed by Auditors and Regulators. In addition, your organization can customize the risk assessment questionnaire to fit your specific third party risk rating requirements.

RemoteVendor® Functionality

RemoteVendor® addresses all facets of third party reviews including storing vendor profile information and documents. Risk assessments can be performed using our interactive audit-ready questionnaire. For financial institutions, the questionnaire follows FFIEC guidelines. For non financial institutions, the questionnaire can be customized to meet your specific risk rating requirements. Manage your evergreen contracts using the built-in satisfaction survey evaluation tool. Monitoring and tracking communications with vendors are supported featuring a conversation log. Due diligence documents can be tracked and email notifications capabilities are available to alert you of approaching review or expiration dates.

Other features include:

- Dashboard Layout - "at-a-glance" status information
- Vendor Repository store and access due diligence documentation
- Role-Based Access Controls - assign end user access and responsibilities
- Qualifying Questionnaire Assessment - risk rating score card designed by regulators
- Complete Risk Assessment - overall risk exposure for organization
- Due Diligence Tracking - track data and documents for each vendor
- Alert Notifications - automatic notifications of upcoming due dates
- Conversation Log - record and store phone and email correspondence by vendor
- Performance Evaluation - rate current vendors performances
- Policies and Procedures Repository - safely store and retrieve sensitive documents



About Specialized Data Systems

Specialized Data Systems, Inc. is a software development company that provides technology solutions. Specialized Data Systems has provided compliance and risk management solutions since 1989.

For more information about RemoteVendor or to schedule a product demonstration, please contact sales@specializeddata.com or call (888) 408-4335.

