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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q153-Q158):

NEW QUESTION # 153

Which stages are involved in the Third-party Risk Assessment Lifecycle?

(Choose two)

Response:

- A. Final payment and contract termination.
- B. Initial due diligence and information gathering.
- C. Continuous monitoring and reassessment.
- D. Annual performance review of the third party.

Answer: B,C

NEW QUESTION # 154

In the context of Third-party Security Scoring Configuration/Risk Intelligence, what is the significance of incorporating industry benchmarks?

Response:

- A. They provide a standard for minimal acceptable performance.
- **B. They offer a comparative analysis of third-party performance against peers.**
- C. They eliminate the need for internal risk assessments.
- D. They are used to determine the pricing of contracts.

Answer: B

NEW QUESTION # 155

Which framework is commonly used for Third-Party Risk Management?

Response:

- A. PESTLE Analysis
- B. SWOT Analysis
- C. The Five Forces Model
- **D. COSO ERM Framework**

Answer: D

NEW QUESTION # 156

How does the use of standardized technical assessment frameworks benefit the Third-party Risk Management process?

Response:

- A. It ensures consistency and comparability in evaluating third-party risks
- B. It allows for more flexible contract terms with third parties
- C. It simplifies the negotiation process with third parties
- **D. It reduces the need for continuous monitoring of third parties**

Answer: D

NEW QUESTION # 157

Effective Third-party Contacts Configuration ensures:

Response:

- A. Enhanced contractual compliance
- B. Lowered overall risk scores
- **C. Efficient risk communication**
- D. Increased third-party performance

Answer: C

NEW QUESTION # 158

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