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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q51-Q56):

NEW QUESTION # 51

What is the purpose of continuous monitoring in the Third-party Risk Management process?

Response:

- A. To maintain an archive of third-party communication logs
- B. To periodically review and update the contract with the third party
- C. To ensure the third party is paid on time
- **D. To identify and address emerging risks throughout the third-party relationship**

Answer: D

NEW QUESTION # 52

In technical assessments, why is it important to consider the third party's incident response capabilities?

Response:

- A. To assess their legal compliance with industry standards
- **B. To determine their ability to handle security breaches and mitigate risks**
- C. To evaluate their customer service processes
- D. To ensure they can manage their marketing campaigns effectively

Answer: B

NEW QUESTION # 53

What type of risk is primarily concerned with third-party vendors' compliance with laws and regulations?

Response:

- A. Compliance Risk
- **B. Financial Risk**
- C. Strategic Risk
- D. Operational Risk

Answer: B

NEW QUESTION # 54

How does the concept of "risk appetite" relate to Third-Party Risk Management?

Response:

- **A. It is a fixed threshold, identical across all industries, guiding the acceptance of third-party risks.**
- B. It only applies to financial risks and is used to guide investment decisions.
- C. It refers to the amount and type of risk an organization is willing to accept in pursuit of its objectives.
- D. It dictates the maximum risk level at which a company aims to operate its IT systems.

Answer: A

NEW QUESTION # 55

What is an essential component to include when configuring a third-party risk assessment in ServiceNow?

Response:

- A. An assessment tool that is only accessible to senior management
- B. A fixed set of questions for all assessments, regardless of the third party's role
- C. Static risk thresholds applicable to all third parties
- **D. A flexible framework that allows for different assessment criteria based on the type of third-party engagement**

Answer: D

NEW QUESTION # 56

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