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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q61-Q66):

NEW QUESTION # 61

What benefit does the ServiceNow GRC module offer in terms of regulatory change management?

Response:

- A. It decorates the user interface according to the new regulations
- **B. It helps in tracking and adapting to regulatory changes efficiently**
- C. It provides a platform for storing hard copies of regulatory documents
- D. It automatically changes the organization's policies to comply with new regulations

Answer: B

NEW QUESTION # 62

What is a key benefit of integrating real-time data feeds into the Third-party Assessment Portal?

Response:

- A. It simplifies the onboarding process for new third parties
- B. It reduces the need for manual risk assessments
- **C. It enables continuous monitoring of third-party risks with up-to-date information**
- D. It allows third parties to manage their data independently

Answer: C

NEW QUESTION # 63

Which of the following is NOT typically a phase in the Third-Party Risk Management Process?

Response:

- A. Risk Assessment and Analysis
- B. Selection and Onboarding
- C. Continuous Monitoring
- **D. Revenue Optimization**

Answer: D

NEW QUESTION # 64

How does effective Third-party Portal Configuration impact the overall risk management process?

Response:

- A. Reducing the importance of direct communication with third parties
- **B. Through the automation of risk assessment processes, improving efficiency and accuracy**
- C. By significantly increasing the time required to manage third-party risks
- D. By making the risk management process completely hands-off for the organization

Answer: B

NEW QUESTION # 65

What is the significance of "Risk Scoring" in ServiceNow Third-Party Risk Management?

Response:

- A. It scores the popularity of third parties among employees.
- B. It is a decorative feature without practical use.
- **C. It prioritizes risks based on their potential impact and likelihood.**
- D. It is used to determine the budget allocation for social events.

Answer: C

NEW QUESTION # 66

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