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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q45-Q50):

NEW QUESTION # 45

Why is it important to configure issues with priority levels in third-party risk management?

Response:

- A. To ensure all issues are treated equally regardless of impact
- B. To allow third-party vendors to determine issue severity
- C. To enable resources to be focused on resolving the most critical issues first
- D. To minimize the visibility of less critical issues

Answer: C

NEW QUESTION # 46

What is the primary objective of conducting due diligence requests during the third-party risk assessment process?

Response:

- A. To finalize contract terms with third parties
- B. To collect and evaluate critical information about third-party risks before engagement
- C. To establish a legal framework for third-party relationships
- D. To reduce the overall cost of third-party services

Answer: B

NEW QUESTION # 47

Which key component should be prioritized during the initial setup of Third-party Portfolio Configuration to ensure a comprehensive risk assessment?

Response:

- A. Service categories
- B. Financial transactions
- C. Contract lengths
- D. Risk and criticality tiers

Answer: D

NEW QUESTION # 48

In managing international third-party contacts, what configuration consideration is critical?

Response:

- A. Using a universal language for all communications
- B. Accounting for time zone differences and language preferences
- C. Centralizing all contacts in a single geographic location
- D. Limiting contact information to email addresses only

Answer: D

NEW QUESTION # 49

In what way do dashboards contribute to regulatory compliance within third-party risk management?

Response:

- A. By providing visual evidence of compliance activities and outcomes.
- B. By automatically filing compliance documents.
- C. By restricting user access to certain data.
- D. By enhancing the aesthetic appeal of compliance reports.

Answer: A

NEW QUESTION # 50

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