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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q144-Q149):

NEW QUESTION # 144

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

Response:

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

Answer: A

NEW QUESTION # 145

What is a key consideration when setting up Contact Configuration?

Response:

- A. Focusing solely on internal contacts within the organization
- B. Creating an extensive list of contacts for each third party
- C. Ensuring all contacts are from the same geographic location
- D. Establishing clear communication protocols and escalation paths

Answer: A

NEW QUESTION # 146

In TPRM, what is the significance of the "due diligence" phase?

Response:

- A. It involves the continuous monitoring of the third-party,s performance.
- B. It is the process of collecting detailed information about a third-party before forming a business relationship.
- C. It is primarily focused on negotiating service level agreements.
- D. It is a legal requirement for all third-party contracts.

Answer: B

NEW QUESTION # 147

In the context of Contact Configuration within a third-party portal, which factor is crucial for maintaining effective communication?

Response:

- A. Defining clear roles and responsibilities for each contact within the portal
- B. Assigning a single contact for each third-party relationship
- C. Ensuring that contacts are from the same geographic location
- D. Limiting the number of contacts to avoid confusion

Answer: C

NEW QUESTION # 148

Tiering third parties based on risk and criticality aids in:

Response:

- A. Reducing the number of third-party vendors
- B. Focusing risk management efforts where they are most needed
- C. Simplifying contract negotiations
- D. Eliminating the need for security scoring

Answer: B

NEW QUESTION # 149

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