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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q166-Q171):

NEW QUESTION # 166

Why is it important to update Third-party Portfolio Configuration regularly?

Response:

- A. To meet compliance requirements
- B. To reduce the number of third parties involved
- C. To account for shifts in third-party risk profiles
- D. To reflect changes in the organizational hierarchy

Answer: C

NEW QUESTION # 167

Which of the following best describes the term "Fourth-party risk" in TPRM?

Response:

- A. The risk associated with international third parties
- B. Financial risks arising from contractual penalties
- C. Risks posed by the third party,s own suppliers and partners
- D. Direct risks faced by the organization from primary suppliers

Answer: B

NEW QUESTION # 168

What is the role of technology in modern Third-Party Risk Management?

Response:

- A. To replace the need for physical audits
- B. Solely for data storage purposes
- C. To serve as a legal documentation platform
- D. To facilitate risk assessment, monitoring, and reporting through automation and analytics

Answer: D

NEW QUESTION # 169

Which of the following elements are typically considered in third-party risk assessment calculations?

(Choose two)

Response:

- A. The third party,s historical compliance with industry standards
- B. The personal preferences of the third party,s CEO
- C. The financial stability of the third party
- D. The color of the third party,s logo

Answer: A,B

NEW QUESTION # 170

What is the main advantage of integrating Third-Party Risk Management with other ServiceNow applications through the portal?

Response:

- A. It provides a unified platform for managing all aspects of risk, compliance, and vendor relationships
- B. It automates the process of third-party onboarding
- C. It simplifies user access by consolidating login credentials
- D. It reduces the need for external audits

Answer: A

NEW QUESTION # 171

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