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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q125-Q130):

NEW QUESTION # 125

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

Answer: B

NEW QUESTION # 126

Which framework is commonly used for Third-Party Risk Management?

Response:

- A. The Five Forces Model
- B. PESTLE Analysis
- C. SWOT Analysis
- D. COSO ERM Framework

Answer: D

NEW QUESTION # 127

Why is role definition critical in Contact Configuration within a Third-party Portal?

Response:

- A. It allows for the automation of all communication processes
- B. It enhances the security of third-party communications
- C. It simplifies the escalation process in case of issues
- D. It clarifies communication channels and reduces the risk of misunderstandings

Answer: D

NEW QUESTION # 128

How does ServiceNow facilitate Monitoring Risk and Control Compliance in third-party risk management?

Response:

- A. Through external audits conducted annually
- B. By ignoring minor risks to focus on major ones only
- C. By manually tracking all risks associated with third parties
- D. Through automated workflows that identify, assess, and mitigate risks

Answer: C

NEW QUESTION # 129

The primary purpose of Third-party Contacts Configuration is to:

Response:

- A. Facilitate effective communication and escalation paths for risk management
- B. Ensure seamless payment processes to third parties
- C. Catalog third-party contacts based on geographical location
- D. Monitor the performance metrics of third-party contacts

Answer: B

NEW QUESTION # 130

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