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ServiceNow Certified Implementation Specialist - Third-party Risk Management Sample Questions (Q88-Q93):

NEW QUESTION # 88

What is the impact of real-time issue tracking in third-party risk management?

Response:

- A. It slows down the resolution process
- **B. It is unnecessary for low-risk vendors**
- C. It allows for immediate action on emerging risks
- D. It creates additional administrative burden

Answer: B

NEW QUESTION # 89

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

Response:

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

Answer: D

NEW QUESTION # 90

In Third-party Risk Assessment Calculations, which of the following factors are typically considered?

(Choose two)

Response:

- **A. The financial stability of the third party.**
- B. The geographical location of the third party.
- **C. The color of the third party,s logo.**
- D. The third party,s adherence to relevant industry standards.

Answer: A,C

NEW QUESTION # 91

During the "due diligence" phase of the Third-party Risk Management process, what is the primary focus?

Response:

- **A. Signing the final contract with the third party**
- B. Evaluating the third party,s risk profile, including financial stability and compliance with regulations
- C. Negotiating payment terms and conditions
- D. Establishing a communication plan with the third party

Answer: A

NEW QUESTION # 92

How does the concept of "risk appetite" relate to Third-Party Risk Management?

Response:

- A. It refers to the amount and type of risk an organization is willing to accept in pursuit of its objectives.
- **B. It is a fixed threshold, identical across all industries, guiding the acceptance of third-party risks.**
- C. It dictates the maximum risk level at which a company aims to operate its IT systems.
- D. It only applies to financial risks and is used to guide investment decisions.

Answer: B

NEW QUESTION # 93

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