

Software Module - Add-On

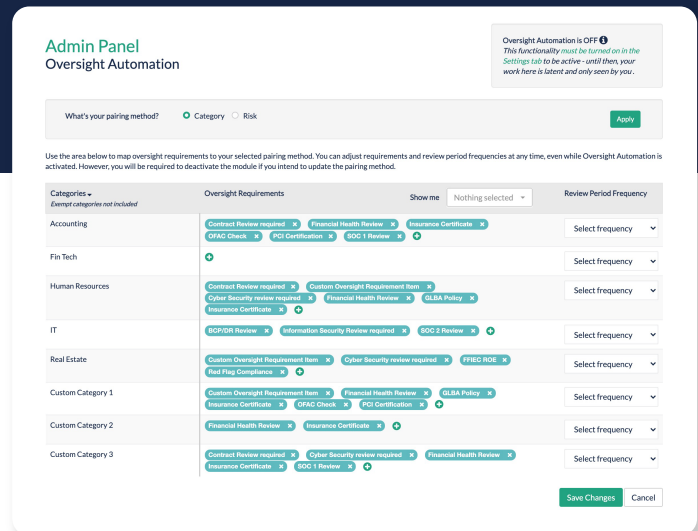
Oversight Automation

Streamline the due diligence process through the automatic assignment of oversight requirements and frequency.

Overview

Vendor due diligence should be risk-based and tailored to match the product or service. With managing potentially hundreds of vendors, the process of identifying what due diligence needs to be performed on each can be very time-consuming and cumbersome in itself.

Venminder's Oversight Automation Module enables administrative definition and systematic automation of the type and frequency of oversight required on a vendor based on either their category or combination of risk factors (inherent risk rating, NPI access and vendor criticality).



Admin Panel
Oversight Automation

Oversight Automation is OFF This functionality must be turned on in the Settings tab to be active - until then, your work here is latent and only seen by you.

What's your pairing method? ☒ Category ☐ Risk Apply

Use the area below to map oversight requirements to your selected pairing method. You can adjust requirements and review period frequencies at any time, even while Oversight Automation is activated. However, you will be required to deactivate the module if you intend to update the pairing method.

Categories	Oversight Requirements	Show me	Review Period Frequency
Accounting <small>(Some categories not included)</small>	Contract Review required Financial Health Review Insurance Certificate OFAC Check PCI Certification SOC 1 Review	Nothing selected	Select frequency
Fin Tech			Select frequency
Human Resources	Contract Review required Custom Oversight Requirement Item Cyber Security review required Financial Health Review GLBA Policy Insurance Certificate		Select frequency
IT	BCP/DR Review Information Security Review required SOC 2 Review		Select frequency
Real Estate	Custom Oversight Requirement Item Cyber Security review required FRIEC RDE Red Flag Compliance		Select frequency
Custom Category 1	Custom Oversight Requirement Item Financial Health Review GLBA Policy Insurance Certificate OFAC Check PCI Certification		Select frequency
Custom Category 2	Financial Health Review Insurance Certificate		Select frequency
Custom Category 3	Contract Review required Cyber Security review required Financial Health Review Insurance Certificate SOC 1 Review		Select frequency

Save Changes Cancel

Automate what oversight tasks are assigned inside the Venminder Third-Party Risk Management Platform based off configurable classifications

Key Benefits



Ensure the required vendor due diligence is completed

Administrators provide the team with a clear, automated outline of what needs to be gathered, reviewed and completed on vendors based on specific criteria that they can determine based off the organization's vendor management policy and regulatory expectations.



Increase vendor due diligence efficiency

By automating the process with systematic assignment and scheduling, you can save time on due diligence task designation and build efficiencies in this process.



Drive consistency and compliance

By systematically assigning what is required on vendor types, the appropriate level of due diligence is consistently completed for each vendor fitting the defined automation requirements and shows a trail of that activity.

Learn more at venminder.com or call **1 (888) 836-6463**