

# SOC 2® Report Review Service

Easily track and remediate risks found in vendor SOC 2 reports without burdening your team

Service Organization Control (SOC) 2 is a standard designed to provide assurance that an organization’s systems are set up to cover five trust principles: security, availability, processing integrity, confidentiality, and privacy of customer data. Some organizations that lack internal resources for responding to security assessments will provide a SOC 2 report to their customers instead. However, it can be time consuming and complex for teams to map SOC 2 report results into a risk management solution for proper risk tracking.

## Automate SOC 2 Control Exception Mapping

The Prevalent™ SOC 2® Report Review Service is a managed service delivered by the Risk Operations Center (ROC) that transposes SOC 2 report control exceptions into risks in the Prevalent Third-Party Risk Management Platform. The resulting unified risk register enables coordinated risk response and remediation following a standardized approach and ensures that you have a comprehensive profile of all vendors – even for those that submit a SOC 2 report in lieu of a full security assessment.

### Key Benefits

- Reduce risk by centrally tracking vendor exceptions and remediations identified from either a security assessment or a SOC 2 report
- Reduce the burden on your team by outsourcing SOC 2 report reviews to security control experts
- Improve assurance by gaining a comprehensive view of all vendor risks in a single solution

The SOC 2 Report Review Service enables centralized risk tracking for remediation.

Risks									
Risk ID	Risk Type	Current Score	Risk Name	Risk Description	Risk Scenario	Risk Register	Status	Date Created	
1317	SOC 2	<b>25 - Critical</b>	SOC Type 2 & 3 Report Exceptions	The SOC report has identified exceptions to the audited controls	Exceptions noted against control references: CC1.0, CC2.0 and CC3.0	Master	Open	30/07/2021	
1319	SOC 2	<b>3 - Low</b>	SOC Type 2 & 3 Report 'Unable to Test' Exceptions Noted	The SOC Report has identified exceptions where controls were unable to be tested during the review period	During the assessment, it was noted that the SOC2 Assessor was unable to test the operating effectiveness of this control(s) within the specified period: CC8.1 and CC8.4	Master	Open	30/07/2021	
1318	SOC 2	<b>1 - Low</b>	SOC Type 2 & 3 Report Exception Noted	The SOC report has identified exceptions to specific audited controls	Testing of the control activity disclosed that fraud risks were not considered as part of the annual risk assessment.	Master	Open	30/07/2021	

**Key Document Reviews**

- Independent Service Auditor’s Report**  
 The Prevalent Managed Services team reviews the auditor’s report to understand the scope and summary of the assessment, responsibilities between the organization and the auditor, and the auditor’s opinion with any noted limitations.
- Trust Services Criteria & Control Activities**  
 Prevalent analysts identify exceptions based on tests of the operating effectiveness of the control activity for relevant trust services criteria.
- Management Response**  
 ROC analysts review management’s response to understand the actions or decisions taken in response to each identified control exception or deficiency.

**SOC 2 Report Review Workflow**



**About Prevalent**

Prevalent takes the pain out of third-party risk management (TPRM). Companies use our software and services to eliminate the security and compliance exposures that come from working with vendors, suppliers and other third parties. Our customers benefit from a flexible, hybrid approach to TPRM, where they not only gain solutions tailored to their needs, but also realize a rapid return on investment. Regardless of where they start, we help our customers stop the pain, make informed decisions, and adapt and mature their TPRM programs over time.

**“It’s abundantly clear that Prevalent services are going to be critical in our partnership with our vendors.”**

- IT Program Manager, Sthealth Benefit Solutions

**Learn more at [www.prevalent.net](http://www.prevalent.net)**