

SOC 2 Report Review Services

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

System and Organization Control (SOC) 2® is a standard designed to provide assurance that an organization’s systems account for five trust principles: security, availability, processing integrity, confidentiality and privacy of customer data.

Some vendors may lack sufficient resources for responding to a security assessment and instead provide you with SOC 2 reports. However, it can be complex and time-consuming to analyze SOC 2 results, interpret potential risks, and determine how to respond.

Automate SOC 2 Control Exception Mapping

Prevalent™ SOC 2 Report Review Services leverage seasoned IT security and risk management experts to identify, document and analyze control exceptions, while also advising on third-party risk mitigation strategies.

Available in three flexible options, Prevalent SOC 2 Report Review Services not only deliver standardized, coordinated response and remediation capabilities, but also enhance vendor profiles with critical risk insights.

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 and consistent 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	25 - Critical	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	3 - Low	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	1 - Low	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	

Comprehensive SOC 2 Review Capabilities

	Control Failure Identification Translates identified risks from SOC 2 reports into the Prevalent Platform for management.	Document Translation Translates a complete SOC 2 report into a standard format and provides summary contextual analysis.	Exception Analysis Translates a complete SOC 2 report into a standard format and performs a detailed analysis with interviews to pinpoint what's missing and advise on additional steps.
Review the list of control gaps identified in the SOC 2 report	✓		
Create risk items in the Prevalent TPRM Platform, with risk items reflecting the control gaps within the SOC 2 report	✓		
Populate an existing assessment mapped to the SOC 2 report output	✓		
Review a complete SOC 2 report		✓	✓
Conduct a brief contextual interview with the business owner		✓	✓
Provide a summary report on findings and recommendations based on the scope of services, the SOC 2 report, and each domain area in a consistent, easy-to-consume format		✓	✓
Identify any missing control criteria considered appropriate based on the service provided			✓
Advise on suitability of the SOC 2 against the service provided, and provide guidance on any remedial actions			✓
Map SOC 2 control criteria to SIG Lite or the Prevalent Compliance Framework (PCF)			✓

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 and suppliers throughout the third-party lifecycle. 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