

Global 500 Insurance Company

Introduction

This case study of a Global 500 insurance company is based on an October 2019 survey of Prevalent customers by TechValidate, a 3rd-party research service. The profiled company asked to have their name blinded to protect their confidentiality.

Challenges

The business challenges that led the profiled company to evaluate and ultimately select Prevalent:

- Top driver for purchasing their Prevalent third-party risk management solution:
 - Reduce operational burden (the process of assessing and evaluating vendors took too much time and resources)
- Challenges that deploying Prevalent solved for their organization:
 - A lack of automation in collecting and analyzing vendor surveys
 - An inability to share completed assessment content and supporting evidence to more quickly identify risks and vulnerabilities
- Vendors evaluated before choosing Prevalent:
 - BitSight
 - Dell RSA Archer
 - OneTrust
 - SecurityScorecard
 - ServiceNow

Use Case

- Regulations or industry frameworks they must regularly report against:
 - GDPR
 - ISO 27001

Results

The surveyed company achieved the following results with Prevalent:

- The following Prevalent capabilities in terms of how differentiated they are compared to the competition:
 - Breadth of available surveys: differentiated
 - Assessment scheduling and automated chasing reminders: very differentiated
 - Automated risk and compliance register: very differentiated
 - Create tasks, flags, and risks based on results of assessment responses in risk register: differentiated
 - Identify key controls and apply reporting to the most critical relevant risks: differentiated
 - In-solution communication with suppliers on remediating risks: differentiated
 - Identify and visualize relationships between entities to demonstrate dependencies and flows of information: very differentiated
 - User dashboard of tasks, schedules, risk activities, survey completion status, agreements, and documents: very differentiated
- How long it took to complete an assessment:
 - Before deploying Prevalent: 3-4 weeks
 - After deploying Prevalent: 2-3 weeks

Company Profile

The company featured in this case study asked to have its name publicly blinded because publicly endorsing vendors is against their policies.

TechValidate stands behind the authenticity of this data.

Company Size:
Global 500

Industry:
Insurance

About Prevalent

Prevalent is helping global organizations manage and monitor the security threats and risks associated with third and fourth-party vendors.

Learn More:

[Prevalent](#)