Prevalent Third-Party Risk Management Platform v3.22

New and Enhanced Features

The [Prevalent Third-Party Risk Management Platform](#) is a SaaS solution that enables companies to automate and centralize the critical tasks required to assess, manage and continuously monitor third-party operational, security and compliance risks across every stage of the vendor lifecycle. The solution delivers:

- Automated vendor onboarding and offboarding
- Profiling, tiering and inherent and residual risk scoring
- Standard and custom risk assessments with built-in workflow, tasks and evidence management
- Native cyber, business and financial risk monitoring to correlate risks against assessment results
- Machine learning analytics to normalize and correlate findings from multiple sources
- Compliance and risk reporting by framework or regulation
- Remediation management with built-in guidance

Prevalent Platform v3.22 improves the My Risks page for responders, enhances the financial feed, introduces the SIG-Lite 2021, and includes a number customer feature requests.

New Features Highlights

### Financial Feed Enhancements & CPI Scores Increase the Scope of Monitoring Data

Complete third-party risk management means not only performing regular vendor assessments, but also correlating those point-in-time results against real-time cyber, business and financial threat indicators. Prevalent is the only third-party risk management company that delivers a holistic solution that expands continuous monitoring beyond its cyber boundaries and into business and financial insights.

Platform v3.22 features enhancements to the financial feed from [Prevalent Vendor Threat Monitor](#), including:

- Additional financial information in the Financial profile on the Monitoring tab including insights into historical credit ratings, ownership, shareholders, probability of default, and more.
- Corruption Perception Index (CPI) scores of company head office countries.
- New PDF downloadable financial report that includes all available financial information for the entity.

This expanded vendor financial reporting and CPI monitoring capability adds more business context to vendor risk analysis, and is especially beneficial to procurement and sourcing professionals looking to gain insights into a potential vendor's viability and ethics.

For a representation of the additional financial data available in the platform, see the screenshots below.
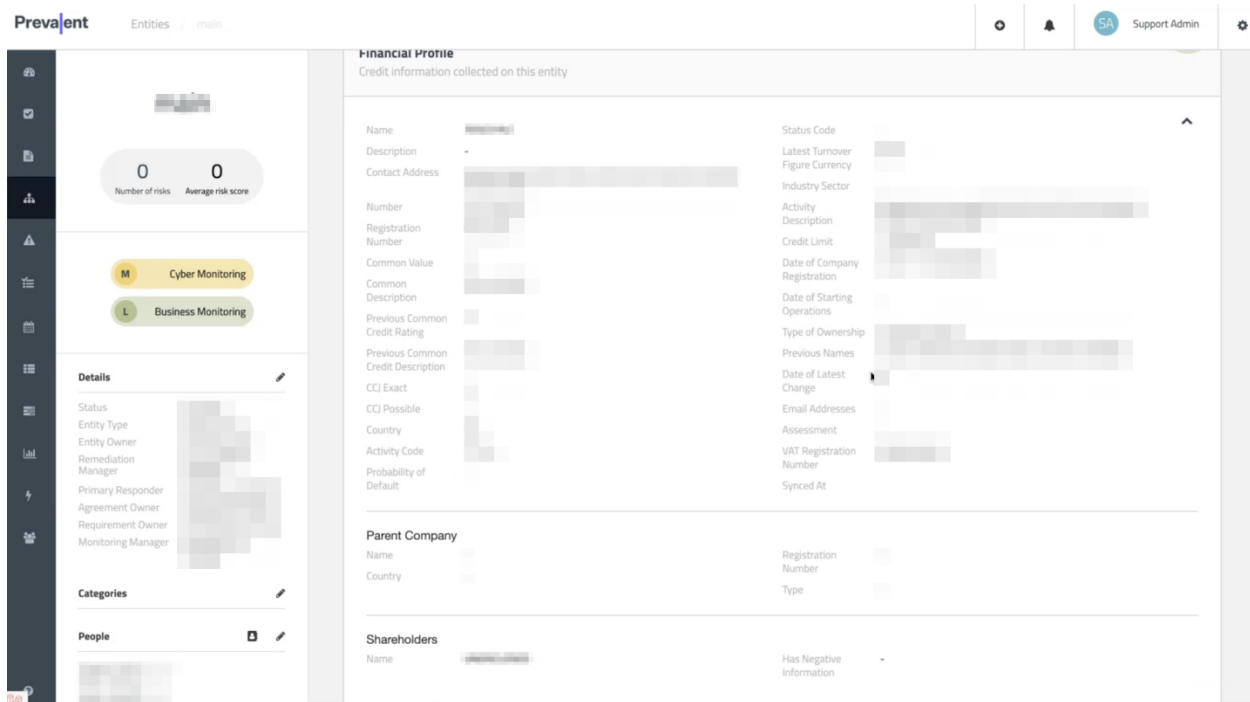
Financial information now includes insights into historical credit ratings, ownership, shareholders, probability of default, and more.

Advanced Responder Interactions Accelerate Risk Remediation

One of the primary benefits of using a third-party risk management solution is gaining centralized visibility into vendor risks so you can take the appropriate remediative actions. Prevalent Platform v3.22 enhances this visibility for responders by enabling them to view additional risk information relevant to resolving specific issues and concerns in the My Risks tab.

With v3.22 customers can now select individual risk attributes to make available to responders providing a customized view for risk remediation. Furthermore, responders can now create tasks for themselves or upload evidence over time as remediation progresses. These enhancements accelerate risk remediation through automated workflow and improve the audit trail when addressing risks with vendors.

Additional Enhancements

Please see the Release Notes on the Prevalent Customer Portal for a complete list of all enhancements in Platform v3.22, including the availability of the SIG-Lite 2021 content.

Prevalent

About Prevalent

Prevalent takes the pain out of third-party risk management. 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, realizing a rapid return on investment. Regardless of where they start – our Global Vendor Intelligence Network, Vendor Risk Assessment Services, or our award-winning Third-Party Risk Management Platform – we help our customers stop the pain, make informed decisions, and adapt and mature their TPRM programs over time. To learn more, please visit www.prevalent.net.