

How SBS Can Help with Vendor Management

Vendor management is one of the most important and challenging components of running an effective Information Security Program. From the amount of time and energy it entails to the difficulty in remediating issues like unresponsive vendors and knowing which questions to ask, there's a lot to sift through. SBS can help relieve some of the most common stresses of vendor management and ensure your program is an asset to your organization by allowing you to make secure, data-driven decisions.



Streamline Your Vendor Management Program with TRAC™

TRAC is an integrated cybersecurity risk management tool developed to simplify risk management tasks and assist users with tackling their cybersecurity challenges with ease. It automates the tedious risk assessment process and produces customized results that align with regulation, best practices, and your strategic goals.

The Third Party Management (3PM) module instantly improves your ability to manage vendor relationships by streamlining five major components of vendor management - risk assessment, due diligence, selection, review, and contract management. It centralizes the storage, management, and analysis of vendor documentation and automates select tasks.

TRAC™ may be used to:

- Easily create required documentation for regulatory examinations.
- Risk assess and assign criticality levels to vendors.
- Document and select new vendors.
- Document and review current vendors.
- Manage all vendor contracts.
- Send reminders to review or renew contracts.
- Instantly generate board-ready reports and

Find more information as well as a short video at www.sbscopyber.com/solutions/trac.



Save Time with Full Service Vendor Management

One common complaint about vendor management is that it is extremely time consuming. With Full Service Vendor Management, SBS security experts will get to work for you by taking on the daunting responsibility of vendor management, giving you back precious time. With easy-to-read, security-focused reports, your organization will have the tools to make data-driven vendor decisions without having to do all the background work.

With Full Service Vendor Management, SBS will take on vendor management tasks such as:

- Helping to create and manage a comprehensive vendor plan
- Risk assessing your vendors
- Completing annual vendor reviews
- Providing reports for management and the Board
- Managing due diligence documents and contracts
- Alerting you when contracts are about to renew or expire
- Identifying vendor red flags and creating a vendor watch list
- Achieving compliance with regulations such as GLBA, FFIEC, FDIC, OCC, Federal, NY DFS (23 NYCRR 500), SSAE-18/500, and NIST

Find more information at www.sbscopyber.com/consulting/vendor-management.



Become a Trusted Expert with a Certification

The SBS Institute is uniquely designed to serve the banking industry by providing industry-specific cyber education. The online Certified Banking Vendor Manager (CBVM) course includes real-world exercises to build a comprehensive, time-saving vendor management program to take back to your institution. With this certification you will become a trusted vendor management expert in the eyes of your organization, as well as your auditor or examiner.

Topics covered in the certification include:

- Vendor Breaches, Laws, and Regulations
- Information Security Program and Risk Management
- Selection of Vendors
- Ongoing Vendor Management
- Creating a Dynamic Vendor Management Program
- Contract Structuring
- IT Audit and Exam Preparation

Find more information as well as a short video at www.sbscopyer.com/resources/cb-vendor-manager.



Hear What Kelly Has to Say About SBS

SBS delivers exceptional products and services to assist banks with their Information Technology & Security, Cybersecurity and Vendor Management programs. The TRAC software provides key tools to build risk assessments, organize business processes, establish monitoring practices for vendors, and identify bank-wide strengths and weaknesses related to its IT, ISP, Cybersecurity and Vendor Management programs. I work at a small community bank, and the TRAC software serves as a very cost effective tool to navigate the security environment unique to my institution.

Additionally, SBS's Bank Vendor Manager Certification exceeded my expectations for continued education. The course enhanced my knowledge of the regulatory requirements and expectations for third party vendors, and it offered logical solutions to develop effective due diligence, monitoring, and audit processes to effectively manage third party vendors. I gained a better understanding of how to tailor internal audits to fit the size and complexity of my bank.

I highly recommend SBS to fellow banking institution who are looking to develop or enhance their IT, ISP, Cybersecurity, and Vendor Management Programs.

*Kelly Hoeven, Compliance Officer
Bank of Glen Ullin (ND)*



Connect with Us for Additional Resources

SBS is dedicated to delivering quality, industry-specific education to financial institutions to empower our clients to take security into their own hands. We host a monthly Hacker Hour webinar series and regularly release blogs, articles, and webinars on a variety of topics important to banking.

Connect with our experts by joining our mailing list at www.sbscopyer.com/join-our-mailing-list or following us on social media.

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Contact Information

Contact Rick Olivier to learn more about how SBS can help with any of your vendor management needs.

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