

TRACE | *sort*

Automated Third Party Risk Assessment

TRACEsort makes it easy for organizations to collect and assess third party risk information through multilingual standard or customized questionnaires. The software integrates seamlessly with TRACE risk-based due diligence services, allowing users to designate risk tiers and initiate the due diligence process automatically upon completion of the assessment. Unlike other tools, TRACEsort does not require costly software modifications to implement configuration changes. With TRACEsort, your risk-based third party risk assessment and management program can be deployed within days without an expensive IT engagement.

Organizations design their unique TRACEsort portal using an unlimited number of risk categories and a custom built questionnaire with weighted scoring on higher risk responses.



MANAGING YOUR THIRD PARTIES WITH TRACEsort:

1. Use TRACEsort's pre-configured risk questionnaire and assessment algorithm, modify them or create your own.
2. Email the unique link to the risk questionnaire to your internal sponsor, the third parties, or both.
3. Receive the automatically calculated third party risk assessment based on the questionnaire responses.
4. Document your notes and impressions and upload any and all documents (due diligence reports, correspondence, etc.) related to your analysis.
5. Easily retrieve all of your records.

TRACEsort AT-A-GLANCE:

- › Collect information from sponsors and/or third parties in up to 10 languages using the standard questionnaire or customize the questionnaire in up to 19 additional supported languages*.
- › Tailor the questionnaire sent to internal sponsors and/or third parties to meet pre-existing requirements for third party risk assessment.
- › Apply a customizable risk scoring algorithm that is tailored to your unique industry and risk profile.
- › Identify third parties with heightened risk to efficiently allocate limited compliance resources.
- › Initiate risk tiered due diligence reviews on third parties automatically upon completion of the risk sorting process.
- › Maintain an auditable digital repository for every third party risk determination.
- › Access an administrative dashboard and reporting tools to monitor and manage the risk assessment and due diligence process in real-time.
- › Automate customized renewal settings to manage intermediary risk assessments and renew them at set intervals based on their risk levels.

**The standard TRACEsort questionnaire is available in: Chinese, English, French, German, Italian, Japanese, Korean, Portuguese, Russian and Spanish. The platform can also support customized questionnaires in: Arabic, Czech, Dutch, English, Gujarati, Hindi, Indonesian, Marathi, Polish, Portuguese, Romanian, Russian, Sepedi/North Sotho, Tamil, Telugu, Thai, Turkish, Ukrainian, Vietnamese and Zulu.*

HOW IT WORKS:

Using a basic algorithm that assigns a value to each response submitted through the TRACEsort portal, each intermediary is assigned a risk score that determines the level of risk associated with that relationship. An organization's unique risk scale is dependent on the number of categories identified during their consultation and the scoring assigned to questions in their TRACEsort questionnaire. TRACE can work with users to determine these parameters based on data gathered from international corruption indices and other risk information.

COMPLETION TIME

Varies based on deployment specifications and is contingent on deadlines assigned for completion of the questionnaire.

PRICING

Included in TRACE Membership Package**.

Pricing for Non-Members Available Upon Request.

***TRACE can source translations of customizable questionnaires for an additional fee or customer can provide the translation to TRACE at no cost. Depending on the size and scope of the rollout additional fees may apply.*

To learn more about the benefits of TRACE membership, visit www.TRACEinternational.org/membership or write to membership@TRACEinternational.org.