



FINANCIAL SERVICES INDUSTRY

Credit Union Case Study

One of the biggest credit unions in Texas, with more than 350,000 members, was looking to replace a manual vendor assessment process with a streamlined workflow that could help them comply with industry regulations around third party risk.

After implementing ThirdPartyTrust, they now enjoy a streamlined, centralized process with customized requirements per type of vendor, and notifications around upcoming due dates for security documentation.

Pre implementation

- ⊗ Manual process with separate file storage and mailbox
- ⊗ Chasing vendors via email to get their security documents
- ⊗ Time spent deciding which requirements apply to each vendor
- ⊗ Assessment turnaround: 3 weeks



With ThirdPartyTrust

- ✔ Automated process with centralized file storage and communication
- ✔ The system notifies participating vendors of upcoming requirements
- ✔ Categorized risk assessments with added value of continuous monitoring
- ✔ Assessment turnaround: 24 hours

"ThirdPartyTrust has the best balance of functionality and price. We needed a tool to accelerate our end-to-end risk assessment process, and we found the added value of integrated data feeds to complement our evaluation of a vendor's security posture."

Manager, Information Security Compliance, Credit Union