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Compliance 360 Announces New Third Party Risk Management Application

Compliance 360 Leverages its Comprehensive GRC Platform to Deliver an End-to-End Solution for Managing Third Party Risk and Vendor Compliance

Atlanta, GA. – March 17, 2010 – Compliance 360, a leading provider of enterprise governance, risk and compliance (GRC) solutions, has expanded its solution footprint with the addition a new, integrated Third Party Risk Management application.

Designed to manage much more than vendor credentialing and initial sanction verifications, the Compliance 360 Third Party Risk Management application is an industrial strength solution that addresses the full spectrum of risk management requirements including regulatory compliance and audits. This comprehensive solution includes Compliance 360's robust contract management system as well as policy and procedure management, incidents and case management, and internal audit. The system supports proactive risk assessments and scoring with heat map dashboards that highlight critical vendors and their risks, and enables drill-down to identify and address underlying issues. All third party contracts and risk management policies, actions, assessments and incidents are tied together in the industry's only Virtual Evidence Room™. This unique capability helps organizations maintain an audit-ready state with a comprehensive view of compliance. Third party risk information is also linked back to the Compliance 360 Enterprise Risk Management system to enable centralized management and reporting of internal and external risks.

"As organizations increasingly turn to outsource providers to reduce operating costs and increase their focus on core competencies, third party risk management is rapidly growing in importance for these organizations as well as their regulating agencies. However, as these organizations seek to outsource selected business functions, they cannot outsource responsibility or liability," said Steve McGraw, president and CEO of Compliance 360. "Our new solution for third party risk management is designed to help these organizations take advantage of the economic benefits of outsourced suppliers and service

providers while helping them proactively address the full spectrum of vendor compliance and third party risk management requirements.”

The Third Party Risk Management application is designed to help manage a wide variety of relationships including those with customers, IT vendors and service providers, product vendors and suppliers, services and consulting firms as well as employees. The solution is also applicable to many types of risk. In addition to addressing data security and privacy risks, the Third Party Risk Management application addresses compliance risks, transactional risks, credit risks, reputational and strategic risks, and many others.

According to Debbie Luyk, Director of Product Management for Compliance 360, “This release of the Third Party Risk Management application is the first of several phases we will introduce this year as we expand our capabilities to help our customers manage their network of internal and external risks. In subsequent phases, we will also help suppliers and service providers easily participate in risk assessments and reduce their overhead in activities such as questionnaires and credentialing. Extension of these benefits to the suppliers and service providers of our customers is another great example of the value we can deliver to a broader set of constituents as we leverage the full power of cloud computing.”

[About Compliance 360](#)

Compliance 360 is a leading provider of enterprise governance, risk management, audit and compliance solutions for companies that operate in highly regulated industries. The Compliance 360 Software-as-a-Service (SaaS) solution suite helps companies address policies and procedures management, [regulatory compliance management](#), [internal and external audits](#), accreditation, incident management, [enterprise risk management](#), [third party risk management](#), contract management and IT governance. Customers benefit by reducing risks, improving efficiencies and protecting their brands. Compliance 360 is headquartered in Atlanta, GA and assists over 150,000 active users in highly regulated, complex business environments including healthcare, insurance, financial services and other industries. For more information, visit www.compliance360.com.

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