

# Third Party Risk Management

Know your supplier risk. Act on what matters.



## A Trusted Partner for a New Class of Risk

Third-party risk isn't just an IT problem or a procurement formality. It's a business-wide issue that touches every department, supplier relationship, and Board agenda.

Cybersecurity, compliance, resilience — your exposure doesn't stop at your firewall. If your suppliers fall short, your business carries the consequences.

Talanos Third-Party Risk Management (TPRM) is a fully managed service that helps you identify, assess, and monitor supplier risk across the business — with clear ownership, actionable insights, and no added burden on stretched internal teams.

## MOVEit: A Cautionary Tale in Third-Party Risk

In 2023, a critical vulnerability in the MOVEit file transfer software was exploited by cybercriminals, leading to one of the largest third-party breaches in recent history. Hundreds of organisations were impacted because their suppliers and partners used the affected software. Sensitive data — including personal, financial, and health information — was stolen and in many cases publicly leaked. The incident exposed a major blind spot in third-party risk management and is a powerful reminder that your cybersecurity risk doesn't stop at your own perimeter.

## Why TPRM is so hard to get right

- No central view of who suppliers are or what they access
- One-off due diligence (if any), with no ongoing review
- Risk assessments are inconsistent, slow, and hard to scale
- Risk ownership is unclear — often left with overburdened IT teams

The result? Delays, blind spots, audit failures — and in some cases, breaches that begin with a third party.

Our managed Third-Party Risk Management (TPRM) service is designed to take the burden off internal teams while improving oversight, accountability, and actionability across the entire lifecycle.



### Identify third-party relationships

We help your procurement, IT, and business teams define tiered supplier policies and determine which vendors belong in each tier based on their criticality. This includes support with onboarding, identifying key dependencies, and clarifying risk ownership.



### Assess each third-party's risk profile

Each supplier is assessed using a risk-based framework tailored to your organisation. This includes data sensitivity, access levels, regulatory exposure, and operational impact.



### Recommend and implement mitigation

We translate risk into action. Our team provides clear, prioritised recommendations for reducing exposure, tailored to each supplier's risk profile. These may include contractual safeguards, technical controls, or process improvements. We empower IT to engage the relevant business owners - ensuring those closest to the supplier relationship are accountable.



### Monitor supplier performance and compliance

We track changes to supplier status, risk posture, and compliance obligations — providing proactive alerts and dashboards that keep stakeholders informed. This includes monitoring emerging risks and events.



### Review and update risk assessments over time

Supplier risk doesn't stand still, and neither do we. We ensure that risk assessments are revisited on a schedule aligned with supplier criticality, upcoming renewals, or changes in business context.

## Our Approach People. Process. Platform.

### People

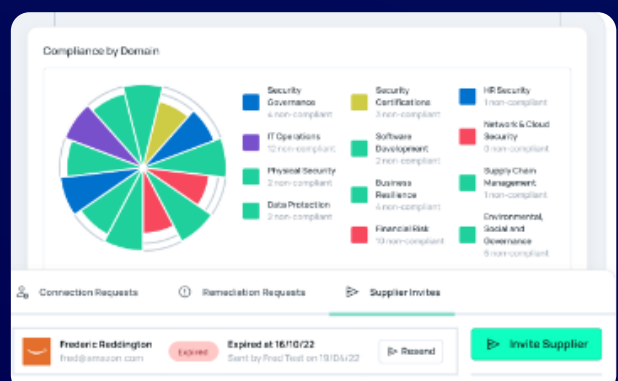
Our assessors are trained to identify and interpret technical control gaps, translating them into clear business-level risks. This enables your organisation to have meaningful conversations with suppliers about remediating risk.

### Process

We deliver structured onboarding, assessment, remediation and monitoring workflows. Risk ownership lies with the business, with guidance from our experts at every step. We offer full integration with our Managed Detection & Response (MDR) service, which means that supplier breach notifications are quickly assessed and the impact to the customer is minimised.

### Platform

We use Risk Ledger — a centralised, secure platform that standardises supplier communication, streamlines assessments against configurable rules and policies, and integrates programmatically with your wider toolset.



## Powered by Risk Ledger

Our managed TPRM service is delivered through Risk Ledger - a secure, cloud-based platform designed to simplify third-party risk management. Many of your suppliers will already have a profile.

### Key features

- Central repository for supplier data, contracts and assessments
- Configurable assessment templates and workflows
- Supplier-side access is free; you only pay as the consuming organisation
- API-enabled: Integrate with CRM, legal, procurement, or security tools

### Benefits

- One source of truth
- Streamlined onboarding
- No more back-and-forth emails
- Consistent scoring and comparison across all suppliers

|  |   |                            |
|--|---|----------------------------|
| <b>Base Policy</b><br>Last modified by Monique<br>RISupplierDemo on 29/08/22             | Hold PI None Important Confidential<br>Minor Critical No PI Public<br>Highly Confidential | Applies to 5 suppliers *** |
| <b>Cloud Supplier</b><br>Last modified by Monique<br>RISupplierDemo on 31/03/22          | Cloud Supplier  | Applies to 4 suppliers *** |
| <b>Critical Suppliers</b><br>Last modified by Monique<br>RISupplierDemo on 28/04/22      | Critical  | Applies to 5 suppliers *** |
| <b>Important Suppliers</b><br>Last modified by Fred Test on 11/09/20                     | Important   | Applies to 0 suppliers *** |
| <b>Suppliers with Confidential Data</b><br>Last modified by Fred Test on 11/09/20        | Confidential  | Applies to 2 suppliers *** |
| <b>Suppliers with Highly Confidential Data</b><br>Last modified by Fred Test on 11/09/20 | Confidential  | Applies to 2 suppliers *** |
| <b>Suppliers with PI</b><br>Last modified by Fred Test on 11/09/20                       | Confidential  | Applies to 2 suppliers *** |

## Going Deeper: Enhanced Supplier Risk Reviews

For higher-risk or business-critical suppliers, we offer enhanced information security reviews:

### Dark Web Monitoring

30-day scan of lost credentials and leaked data to validate supplier security claims.

### Third-Party Access Review

Highlights all permissions and technical access granted to the supplier for recertification.

### Evidence-Based Validation

We compare supplier claims (e.g., MFA is enforced) against actual findings.

These options give added assurance and are especially useful during incident response or compliance audits.

## Real-World Impact

### Leading provider of capital management and risk transfer solutions

This organisation had a platform and process - but lacked the capacity to keep up with an increasing number of suppliers. Talanos cleared their backlog, validated assessments, and helped them embed risk ownership across the business. As a result, they achieved full compliance with internal policy, improved audit readiness, and reduced assessment cycle times by over 85%.

### Fire and Rescue Authority

Triggered by a compliance gap in the CAF framework, Talanos helped to launch a TPRM program from scratch - handling onboarding, risk reviews, and remediation workflows. Within three months, they had assessed all critical suppliers and implemented a risk-based review schedule aligned to NCSC expectations.

## Ready to take control of Third-Party Risk?

Talanos Third Party Risk management, including Risk Ledger licence:

- Various packages available based on the number and criticality of your suppliers
- Structured onboarding
- Ongoing assessments and revalidation
- Supplier communications handled for you
- Business risk reporting and remediation recommendations
- Optional enhanced assessments (e.g. credential exposure, access reviews)

**Cybersecurity services to protect your organisation and respond to the threats of today and tomorrow.**



### Get in Touch

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