



**TEMENOS**

Risk and Compliance



# VENDOR MANAGEMENT

One particularly challenging aspect of running a financial institution is managing all of the vendors that contribute to the operations of your organization. With the emergence of new regulations from FFIEC, FRB, FDIC, NCUA, OCC and other state and federal agencies, financial institutions across the board must address changing accounting and compliance obligations. In addition to meeting regulatory standards, if you are managing vendors in a way that doesn't meet best practices it could be very costly for your institution.

Temenos Vendor Management is a central data repository for all vendor information and the business processes associated with them. Check third-party vendor management off the list of obligations resulting from evolving regulations and requirements from the federal agencies.

## **MANAGE DOCUMENTS**

Are you missing a copy of your core provider's SSAE 16? Don't realize this too late as your regulator is walking through the door. Manage and store all your documents in the system.

## **CONTRACTS MANAGEMENT**

Store contract information so terms are always at your fingertips. Set alerts so you can review the contract before it is up for renewal.

## **RISK ASSESSMENTS**

Flag vendors for potential strategic, compliance, reputation, operational, transactional and credit risk to your financial institution for your viewing. Risk is calculated based on input of information related to vendor standards, financial condition and institution-specific contracts.

## **BOARD REPORTING**

With Vendor Management, you now have an easy way to keep your board members up-to-date with the information they need to make informed decisions. This is extremely important since board members are held personally liable for any non-compliant situations. Quickly and easily generate board reports in a matter of minutes from your desktop with no complicated formulas or processes involved.

## **VENDOR RESTRICTED ACCESS**

Set up a vendor representative in the system to easily manage the flow of information requests and approvals.

More Information

To learn more about Vendor Management and our other Compliance solutions for financial institutions, visit [www.temenos.com](http://www.temenos.com).