

# 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 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.

Check third-party vendor management off the list of obligations resulting from evolving regulations and requirements from the federal agencies. Temenos Vendor Management is a vendor risk management and central data repository solution for all vendor information and business processes associated with them and helps a financial institution of any size manage their overall vendor management risk.



## Stay ahead of regulatory expectations with smart document tracking

Missing a copy of your core provider's SOC report? Unaware that a key contract has expired? Don't wait until a regulator is at your door to find out. With customizable alerts, you'll be notified of missing or expiring documents before they become a problem.

Easily create and manage document requirements tied to vendors, contracts, products, or risk assessments. All documents are stored in a centralized, searchable repository—ensuring your team has quick access to everything they need, exactly when they need it.



## Contracts management

Create and store contract information associated with your vendors so terms are always at your fingertips. Set alerts for renewal deadlines or termination notice, and assign contracts and tasks to specific users to manage.



## Streamlined vendor risk assessments aligned with federal standards

Our Vendor Risk Assessments are built on FFIEC guidelines and incorporate requirements from the OCC, FDIC, and NCUA to help your institution manage third-party risk with confidence. Each assessment includes predefined categories—such as major, mission-critical (including cloud, IT, and core systems), and non-critical—making it easy to classify vendors based on their impact.

Easily flag vendors for potential strategic, compliance, reputational, operational, transactional, and credit risks. Risk levels are automatically calculated using key inputs like vendor standards, financial health, and institution-specific contract terms—giving you a clear, actionable view of your vendor landscape.



## Board reporting

With Vendor Management, you can easily 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. Easily notify a vendor representative of any updated documents or information you need and they can directly upload it into the system.

## More information

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



temenos