

Aravo for

# Financial Services



Aravo for Financial Services is a software-as-a-service application mapped to OCC Guidance and aligned with other prevailing compliance regulations to help you understand, manage and mitigate the risks posed by your third-party vendors and their engagements.



*Fidelity International is committed to ensuring that our suppliers are managed in line with regulatory requirements and industry best practice. We selected Aravo Solutions for their proven track record in supporting global, enterprise clients who have complex vendor risk management programs.*

*With Aravo, our supplier risk management program and processes will be standardized across the firm and the technology will enable consistent governance and oversight of supplier risk and performance across the enterprise.*

Gary Lock  
Head of Supplier Risk & Relationship Management  
Fidelity International



With Aravo for Financial Services, you can automate assessments, scoring, due diligence, continuous monitoring, issue management and corrective action processes.

Because it includes pre-configured best-practice capabilities for third-party risk and compliance in financial services firms, you can confidently stand up a best-practice program in as little as two weeks.



## Key Benefits

- Faster time-to-value. Best practice capabilities to support the requirements of financial services programs are pre-configured in the application.
- Deliver confidence in your program to senior management and regulators. Real-time reporting and complete auditability mean you can demonstrate compliance to the board, senior management, auditors, and examiners.
- Single version of the truth. Centralize and standardize your third-party inventory and process controls, with a single source of truth for all your third parties, critical third parties, and their subcontractors.
- Future-proof solution. Easily extend and adapt as business conditions, policies, and regulations evolve.

## End-to-end third-party risk management

Engineered to automate and accelerate your best practice third-party risk management program.

### Centralize all your third parties, and their engagements into a single inventory

- Deliver a standardized process for registering new third parties and initiating new engagements.
- Gather relevant documents, certifications, policies, and data.
- Provide visibility into third-party inherent and residual risk at the enterprise, entity, and engagement level.

### Understand and manage the risk associated with third parties and their engagements

- Automated inherent risk assessment to enforce a consistent process.
- Segment third parties by criticality and inherent risk scores.
- Be alerted to changes in risk and compliance posture for issue management, remedial action, or off-boarding.

### Conduct risk-based third-party due diligence

- Pre-configured questionnaire and workflow captures internal and external input to complete the assessment.
- Screen and validate third-party information.
- Automated, configurable ongoing monitoring for changes in risk profile to trigger remedial action.

### Actively manage third-party issues and remediation activity

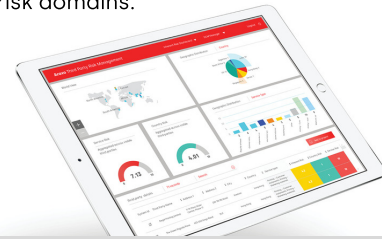
- Identify and report issues.
- Ensure SLAs and KPIs are monitored and met.
- Initiate action plans for remediation.
- Involve cross functional teams and the third party in the issue resolution process.

### Report and monitor with complete visibility across the organization

- Real-time reporting and analytics.
- Role-based dashboards – dynamically drill into any detail.
- Full audit trail across the entire third-party risk management process.

### Integrate into your wider ecosystem

- Ability to integrate into your internal business systems including ERP, AP, GRC, and ERM systems.
- Extend your Aravo solution with a broad range of content partners for additional validation, due-diligence, and continuous monitoring.
- Consolidate additional third-party risk domains.



## Align to industry regulatory requirements

Aravo for Financial Services' out-of-the-box industry-specific functionality is implemented in conjunction with our Third Party Risk Management Base Application, which delivers the broad capabilities required for all best-practice TPRM programs. Capabilities in Aravo for Financial Services include:

### Financial Services questionnaires, templates and workflow for:

- Financial services risk assessment mapped to OCC guidance
- Review and approval of third parties, across a 3LOD model
- Automated renewal review based on inherent risk tier
- Issue resolution

### Financial Services reports

- Third Party Assessment Status Report
- Non-Compliant Assessment Report
- Issue Detail Report
- Corrective Action Details Report
- Business Process Status Report

### Financial Services dashboards

- Corrective actions
- Engagements
- Inherent risk tiers
- Issues



**For more information about Aravo for Financial Services go to [www.aravo.com](http://www.aravo.com) or contact us for a demo.**

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