

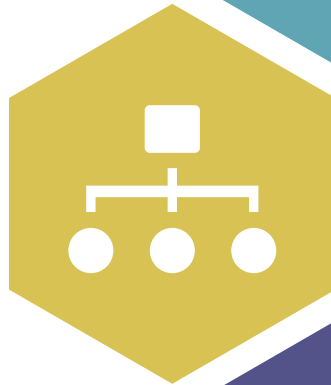
Stage 1
Develop risk criteria



Stage 2
Assess the third-party and its offerings.



Stage 3
Classify the third-parties by risk level



Steps for an effective third-party assessment

Stage 4
Querying your third-parties



Stage 5
Prepare a risk management plan



Stage 6
Regular monitoring and annual assessment



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