

## Transforming Third-Party Risk Management for a Global Banking Giant


In business for over a century, a premier global bank is using the world's most advanced third-party visibility platform to tackle escalating challenges in securing customer data and driving growth. This institution, operating in nearly 40 countries, discusses the impact, savings, and competitive advantage it's achieved by partnering with Interos to embed automated supplier resilience across the enterprise.

### From Static Assessments to Dynamic Risk Management

- The bank's head of third-party governance says before using Interos, the company relied on "static and periodic" evaluations of third-party risk, leading to a "one and done" mindset—an "antiquated approach that misses the big picture, which is always changing," they emphasized.
- The executive also notes, **"Interos' platform aids in quickly and continuously identifying impacted or at-risk third parties, which helps us prioritize our response. It saves us an enormous amount of time and resources by identifying the subset of vendors who require immediate communication and mitigation, out of a potential universe of thousands of third parties."**
- Financial institutions experience five major digital supply chain disruptions annually, costing an average of \$86 million in lost revenue, as highlighted by Interos' 2023 annual supply chain resilience survey.

### The End of "Hunting and Pecking"

- The bank uses Interos' technology to evolve from lagging to leading risk indicators that enable it to map and monitor third-party risk in real time across multiple domains, including cyber, regulatory, catastrophic, financial, and ESG. The technology drives the organization's foundational risk management activities, third-party monitoring, due diligence, and vetting potential merger and acquisition targets.
- The executive emphasizes the return as "invaluable," with Interos functioning as the central risk intelligence hub, assimilating diverse threat data intelligence.
- Case in point: Silicon Valley Bank. Reflecting on its 2023 collapse, the executive states, **"From an ROI perspective, Interos helped us significantly in that we didn't have to hunt and peck to uncover which of our third parties were jeopardized by the SVB failure, putting our own operations at risk. Instead of a needle in a haystack, the information was there in Interos – apparent and transparent. It gave us the ability to understand who we needed to go to and mitigate amid the crisis."**



**"Before Interos, we didn't have the ability to see to the Nth party and now we do."**

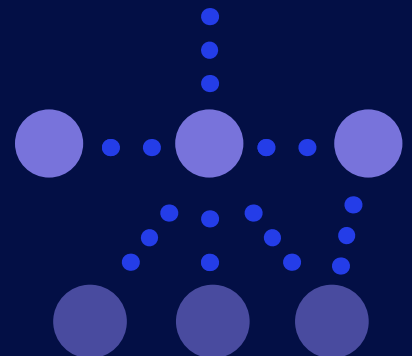
HEAD OF THIRD-PARTY GOVERNANCE,  
LEADING U.S. MULTINATIONAL BANK

INDUSTRY  
**Financial Services**

HEADQUARTERS  
**United States**

#### USE CASES

- Real-time alerts, monitoring, and reporting on entire third-party network
- Automation and modernization to reduce costs
- Actionable insights to mitigate risks before disruption



## Harnessing Multi-Industry Application

- The executive highlights the growing recognition of the limitations of traditional third-party risk assessments in a world of vast and interdependent digital networks.
- The executive states, **“There’s no doubt that there is a pervasive fatigue with repetitive questionnaires and fragmented risk evaluations.”**
- Interos data shows that in the banking sector alone, 95% of organizations would not be aware of a third-party risk event within all levels of their supply chain within 48 hours, and 99% say they would not have awareness of a cyber-attack.

## Collaboration is Fundamental to Resilience By Design™

- The executive explains, **“It’s about breaking down silos and fostering collaboration among departments to get ahead of risk to protect brand, reputation, and profitability.”**
- The bank integrates Interos’ continuous multi-tier visibility and critical risk intelligence into various stages of the procurement process, enabling a proactive risk posture to third-parties using a defined framework to achieve Resilience by Design™.
- Encouraging other enterprise functions to embrace Interos involves conveying the value and return on investment, as the executive emphasizes, **“Sharing the capabilities and benefits with other teams is the key to building a strong and resilient enterprise for the future.”**

## Navigating What’s Next

- The partnership with Interos positions the bank as a forward-thinking leader in innovation and risk reduction.
- The executive anticipates gaining a competitive edge by rapidly accessing Interos’ continuous risk intelligence and insights, using them to inform decisions and communicate actions to the board.

The collaboration between the bank and Interos holds short- and long-term opportunities, reinforcing the bank’s commitment to innovation, resilience, and strategic risk management to ensure, as the executive notes, a **“high bar is always set.”**

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of banking sector organizations say they would not be aware of a third-party risk event within all levels of their supply chain within 48 hours

**“Interos maps all of our third-party connections and where data breaches can go, which helps us quickly prioritize our response. We had been blind to that legacy for years and Interos is helping us do that.”**

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To learn how Interos can help your enterprise:

Email us at [SCRM@interos.ai](mailto:SCRM@interos.ai) or visit [www.interos.ai](http://www.interos.ai).