

Delaware Bankers Association presents a  
Compliance Education Institute course

## Certified Regulatory Vendor Program Manager (CRVPM)

6 Hours (7.25 CPE Credits - ICB/ABA approved)

\$499.00

### Course Description:

Vendor Management has been under the regulatory magnifying glass for several years and is only growing in importance with the advent of increased outsourcing, cloud computing, high profile breaches and additional guidance being issued from all agencies.

These factors have created a growing demand for professionals with GLBA 501 (b) and FFIEC Guidance regulatory knowledge and specialized expertise in building, implementing and managing compliant Vendor Management programs. In addition, there are numerous regulations to be aware of and comply with including those that your vendor is subject to even though they might not apply to your institution.

### Course Goal:

The goal of the Certified Regulatory Vendor Program Manager (CRVPM) course is to provide the student with the regulatory and compliance knowledge, program implementation methodology and the best practices required to build and manage a compliant program and properly prepare for regulatory exams and audits.

**Time Required:** 6 hours

**Availability:** On demand from any location, web-based, self-paced eLearning course

**Curriculum:** 7 chapters (see below), each followed by a quiz, then 1 final exam

**Certification Requirement:** 75% passing grade on each quiz, 85% passing grade on final exam

**Quiz and Exam Design:** 3 attempts to pass each quiz, 3 attempts to pass final exam. Upon retaking a quiz or the final exam, questions will be asked in a different order and answers will be presented in a different order. The final exam is composed of questions chosen at random from the total pool.

**Upon Successful Completion:** Those successfully completing the course receive a hardcopy certificate, a CRVPM credential with registration number, a CRVPM Reference Guide which is updated throughout the year as new Guidance, rules and regulations are issued and as new exam and audit trends and Best Practices are identified, phone/email support from RISC Associates on any vendor management or GLBA 501(b) issues/questions.

## AGENDA

### Chapter 1 – History:

The Great Depression of 1929 led to a number of regulatory acts intended to protect bank customers. This chapter covers the historical events and subsequent regulations from the Glass-Steagall Act to the Gramm-Leach-Bliley Act, providing the student with the knowledge of the driving issues behind the regulations.

### Chapter 2 - Regulations:

The regulatory burden is overwhelming and only growing in scope. Very often regulations from multiple agencies often overlap. This chapter helps you sort through the proliferation of regulations, bulletins and Guidance that financial institutions must be aware of and comply with and ensure that their vendors comply with. Some of the regulations reviewed include:

- **FFIEC Guidance**
- **FACTA**
- **FCRA**
- **GLBA 501(b)**
- **Disposal Rule**

- **CFPB Consumer Protection**
- **Privacy Act**
- **FDIC Part 364B**
- **Identity Theft Red Flags**
- **Guidance from the FRB and OCC from Q4 2013**

### **Chapter 3 – Benefits:**

Compliance is most often seen as a cost center with the perception that the benefit of being compliant is “not being fined”. This chapter presents examples of the many benefits of a compliant vendor management program and the methodology to determine the many hard dollar and soft dollar savings that can be realized. Leveraging this knowledge, a business case can be built for compliance/vendor management program funding or enhancement and gaining Executive Sponsorship within the institution. Some of the benefits discussed include:

- Competitive Advantage
- Risk Mitigation
- Budget Control
- Reputation Protection
- Elimination of Vendor Redundancies
- Improved Contract Management

### **Chapter 4 – Components:**

A filing cabinet full of folders is not a vendor management program! A compliant program is a series of inter-related steps to be carried out inclusive of policy, procedure and process in order to achieve a goal or set of goals. This chapter dives into the details of the 9 key components of a compliant vendor management program that every institution must address including:

- Policy
- Vendor Inventory
- Risk Rating
- Due Diligence
- Contract Review
- Periodic Review
- Contract Management
- Ongoing Monitoring
- Reporting

### **Chapter 5 – Implementation:**

Once the regulations, benefits and components are understood, this chapter instructs how to put it all together and begin implementing or enhancing your program to bring it into compliance with regulatory requirements. It addresses all steps including:

- Gaining Executive Sponsorship
- Creation of the Vendor Management Office
- Gaining Stakeholder Buy-in
- Assessing risk and criticality
- SSAE 16 decision tree
- Conducting Due Diligence, Periodic Review and Contract Review
- Managing the flow of documents and meeting the expectations of multiple regulators

### **Chapter 6 – Exam and Audit Preparation:**

The increased regulatory focus on vendor management programs and the high profile security breaches in recent years have given regulators cause for concern over whether financial institutions are complying with regulatory requirements to ensure that their vendors’ physical, technical and administrative controls are being properly evaluated. This chapter provides the insight gained through interviewing financial institutions across the country to provide the details needed to properly prepare for your next regulatory exam or audit. Documentation discussed in this chapter includes preparation of the following:

- Segmenting and reporting on the types of Clouds utilized
- SSAE 16 reviews and Complementary User Entity Controls assessments
- Reports on High Risk, Critical, Foreign-based, Red Flags, CFPB vendors and the critical documents that need to be presented
- Contract requirements
- Self-identified issues

#### **Chapter 7 – Best Practices:**

While Best Practices are not always practical for all institutions, this chapter presents a wide variety of Best Practices that have proved valuable to successful vendor management program implementations at institutions across the country. Practices will be discussed for:

- Vendor Program Design
- Program Implementation and Management
- Risk Assessment Methodology
- Contract Management
- Successful approaches to handling vendor issues that don't fit the mold