



Third Party Assurance Deloitte Risk Management

Which risks are you exposed to because of your service providers? Which approach do you use to address them? Whether you are an outsourced service provider (OSP) or a client, what you should keep in mind in terms of outsourcing is that related risks will be borne by your company. There should be reasonable assurance that the OSP follows internal policies and procedures as they were designed.



Manage your third-party relationships in an efficient and cost-effective way, from the proper selection of an OSP to re-evaluating contract terms and conditions.



Identify, assess, and manage outsourcing risks and performance across the entire enterprise from the global, risk and industry perspectives.



Set up regular reporting requirements in accordance with the needs of your company and regulatory needs (e.g. SOC 1, SOC 2, ISAE3402) and obtain the Third Party Attestation.

The overall comfort of risk assurance review results from the following:



Independence of the review team



Competence of the review source



Scope of the review (incl. definition of the time period)



Measurement criteria for the assessment



Requirements for the testing of the control effectiveness

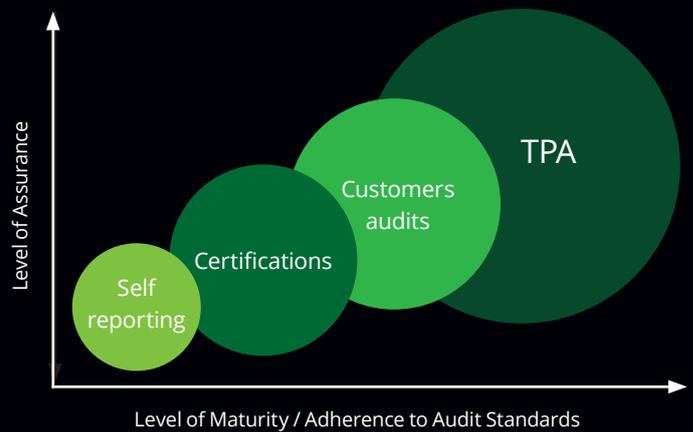


Frequency of the review

TPA delivers the utmost level of security with regard to the operational effectiveness of internal controls at the OSP.

Currently, there are four main approaches to addressing third-party risks, providing different levels of security in terms of maturity and adherence to audit standards:

- OSP Self Reporting
- Certifications
- Customer Audit
- Third Party Attestation (TPA)



What are the benefits of TPA for you as an Outsourced Service Provider?

- Business advantage of having attestation
- Cutting costs of participation in regular customer audits
- Improving overall control awareness within the organisation
- Fulfilment of actual and potential customer requirements
- General assurance of meeting internal control expectations of a range of clients at once

What are the benefits of TPA for you as a client?

- Confidence in OSP meeting internal control expectations
- Assurance in terms of internal reporting requirements
- Cost savings
- Valuable insight/monitoring gained by independent assessment
- Compliance requirements assurance within the industry, governmental and other regulatory obligations

Why Deloitte?

Your organisation has an opportunity to make sure that the most important outsourced services are delivered in a safe and compliant manner.



Our approach combines global, risk and industry views on outsourcing from both the customers and OSP perspectives.



The cornerstone of our Deloitte TPA methodology is a functional, effective and practically proven concept, built on a continuous client communication and validation throughout the engagement.



We help our clients select an appropriate report, advise them on details to be required from an OSP, and also advise OSPs on developing and optimising TPA reporting.



Our professionals offer a distinctive skillset and broad experience with TPA engagements, ensuring project realisation and strategy.

Our team of experts



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