QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 2002

Third-Party Risk Governance, Compliance & Regulatory Management Training Course

THIRD-PARTY & SUPPLY CHAIN RISK MANAGEMENT
RISK, COMPLIANCE & GOVERNANCE

DURATION
5 Days

DELIVERY
Classroom

Course Overview

The Third-Party Risk Governance, Compliance & Regulatory Management Training Course provides a comprehensive framework for establishing effective governance, compliance, and regulatory oversight of third-party relationships. The course focuses on strengthening organizational accountability and control over suppliers, vendors, contractors, outsourcing providers, technology partners, and other external parties whose activities may create operational, financial, legal, regulatory, cybersecurity, or reputational exposure.

Participants will examine how to establish a robust third-party governance structure covering policies, roles and responsibilities, risk ownership, approval authorities, oversight committees, escalation mechanisms, documentation, and management reporting. The program emphasizes the integration of third-party risk into enterprise risk management and the application of proportional governance according to the criticality, risk profile, and nature of each external relationship.

The course addresses regulatory and compliance requirements throughout the third-party lifecycle, including due diligence, onboarding, contracting, regulatory obligations, data protection, information security, outsourcing oversight, conflicts of interest, ethical requirements, recordkeeping, monitoring, audit rights, incident notification, and termination. Because regulatory requirements differ across jurisdictions and industries, the program focuses on transferable governance principles and risk-based compliance practices that can be adapted to applicable local requirements.

Particular emphasis is placed on compliance monitoring, control testing, regulatory reporting, audit and assurance, issue management, breaches, remediation, and management escalation. Through practical case studies, governance exercises, compliance scenarios, and workshops, participants will develop the capability to strengthen third-party oversight and establish a sustainable governance and compliance framework.

Objectives

- By the end of the course, participants will be able to:
- Analyze the strategic importance of third-party risk governance and regulatory oversight.
- Identify regulatory, legal, operational, financial, and reputational risks arising from third-party relationships.

- Develop effective third-party governance structures, policies, and accountability models.
- Establish clear roles and responsibilities for business owners, risk functions, procurement, compliance, and senior management.
- Apply risk-based governance according to third-party criticality and exposure.
- Develop regulatory and compliance requirements for different third-party relationship types.
- Strengthen due diligence and onboarding controls from a governance perspective.
- Evaluate contractual provisions required to manage third-party compliance and regulatory risks.
- Establish effective compliance monitoring, testing, and assurance programs.
- Identify regulatory breaches, control failures, and compliance deficiencies.
- Develop structured remediation, escalation, and exception-management processes.
- Strengthen audit rights, documentation, evidence, and regulatory recordkeeping.
- Establish effective third-party incident notification and regulatory escalation mechanisms.
- Develop management reporting and governance dashboards for third-party risk.
- Assess third-party governance maturity and identify improvement priorities.
- Develop an integrated third-party risk governance and compliance framework.

Who Should Attend

This course is designed for professionals responsible for third-party risk management, compliance, governance, supplier risk, vendor management, procurement, outsourcing, operational risk, and regulatory oversight. It is particularly relevant to third-party risk managers, compliance officers, supplier governance professionals, vendor managers, procurement managers, outsourcing specialists, contract managers, and risk analysts.

The program is also suitable for professionals working in legal affairs, internal audit, information security, cybersecurity, data protection, enterprise risk management, operational risk, internal controls, business continuity, finance, and corporate governance, as well as senior managers and decision makers responsible for approving or overseeing material third-party relationships.

The course is highly applicable to government entities, ministries, banks, financial institutions, insurance companies, oil and gas organizations, telecommunications companies, technology providers, healthcare organizations, manufacturing companies, utilities, multinational corporations, and large enterprises operating within regulated or highly controlled environments.

Learning Outcomes

- Upon successful completion of the course, participants will be able to:
- Establish a structured governance model for third-party risk management.
- Define ownership, accountability, approval authority, and escalation responsibilities.
- Integrate third-party risk into enterprise risk and compliance frameworks.
- Identify regulatory obligations applicable to different third-party relationships.
- Apply risk-based compliance requirements according to supplier criticality.
- Evaluate third-party due diligence and onboarding controls.
- Identify contractual clauses required for regulatory, compliance, security, privacy, and audit requirements.
- Develop third-party compliance monitoring and testing programs.
- Assess the effectiveness of third-party controls and identify deficiencies.
- Manage compliance breaches, exceptions, remediation actions, and escalation.
- Establish effective audit, assurance, evidence, and documentation processes.
- Develop third-party incident reporting and regulatory notification procedures.
- Prepare management-level third-party risk and compliance reports.
- Evaluate third-party governance maturity and control effectiveness.
- Strengthen oversight of critical and high-risk third parties.
- Develop an actionable roadmap for improving third-party governance and regulatory compliance.

Course Outline

DAY 01

Third-Party Risk Governance Foundations & Accountability

- Strategic importance of third-party governance
- Understanding third-party risk exposure
- Supplier, vendor, outsourcing, contractor, and technology relationships
- Third-party risk lifecycle and governance points
- Governance principles and accountability
- Roles of business owners and relationship managers

DAY 01 — CONTINUED

- Roles of procurement, risk, compliance, legal, audit, and information security
- Risk ownership and decision-making authorities
- Third-party risk committees and oversight structures
- Risk appetite and governance thresholds
- Policies, standards, procedures, and governance documentation
- Integration with enterprise risk management

PRACTICAL APPLICATION:

- Participants design a third-party governance structure defining risk ownership, responsibilities, approval authorities, committees, and escalation mechanisms.

DAY 02

Regulatory Compliance, Due Diligence & Third-Party Onboarding

- Regulatory expectations for third-party relationships
- Risk-based regulatory compliance
- Third-party due diligence and screening
- Supplier qualification and onboarding controls
- Legal and regulatory risk assessment
- Ethical conduct and integrity requirements
- Conflicts of interest and related-party risks
- Data protection and privacy requirements
- Information security and cybersecurity obligations
- Outsourcing and critical-service provider oversight
- Subcontractor and fourth-party considerations
- Regulatory evidence and documentation requirements

PRACTICAL APPLICATION:

- Participants assess a hypothetical third party against a regulatory and compliance framework and identify required due diligence, controls, approvals, and evidence.

DAY 03

Contracts, Controls & Compliance Risk Management

- Governance requirements within third-party contracts
- Regulatory and compliance obligations
- Audit and inspection rights
- Information security and confidentiality requirements
- Data protection and privacy provisions
- Incident notification and regulatory cooperation
- Service-level requirements and accountability
- Compliance certifications and assurance requirements
- Control frameworks and control ownership
- Risk acceptance and exception management
- Third-party control deficiencies
- Remediation and corrective action requirements

PRACTICAL APPLICATION:

- Participants review a sample third-party agreement and identify governance, compliance, audit, security, privacy, and regulatory control requirements.

DAY 04

Compliance Monitoring, Audit, Breach Management & Escalation

- Third-party compliance monitoring frameworks
- Periodic compliance assessments
- Control testing and evidence validation
- Supplier audits and assurance activities
- Regulatory inspections and examination readiness
- Identifying compliance breaches and control failures
- Issue classification and materiality assessment
- Breach escalation and management notification

DAY 04 — CONTINUED

- Remediation and corrective action tracking
- Risk acceptance and temporary exceptions
- Incident management and regulatory notification
- Documentation, records, and audit trails

PRACTICAL APPLICATION:

- Participants analyze a third-party compliance breach, determine its severity, develop an escalation pathway, and prepare a remediation and monitoring plan.

DAY 05

Third-Party Reporting, Governance Effectiveness & Continuous Improvement

- Third-party risk and compliance reporting
- Executive dashboards and management information
- Risk aggregation and portfolio-level oversight
- Monitoring critical and high-risk third parties
- Regulatory reporting considerations
- Governance performance indicators
- Compliance and control effectiveness measures
- Third-party governance maturity assessment
- Internal audit and independent assurance
- Emerging regulatory and third-party risks
- Digital tools and automation for governance and compliance
- Continuous improvement and governance optimization

FINAL WORKSHOP:

- Participants develop an integrated Third-Party Risk Governance, Compliance & Regulatory Management Framework covering governance structure, accountability, risk classification, due diligence, regulatory requirements, contractual controls, monitoring, audit, breach management, reporting, escalation, and continuous improvement.

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Register or Request More Information

Course page: https://quest-training.com/courses/third-party-risk-governance-compliance-regulatory-management-training-course
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