HITRUST Assessment XChange
What is the HITRUST Assessment XChange?

The HITRUST Assessment XChange is designed to be an extension of an organization’s Third-Party Risk Management (TPRM) program. The XChange program streamlines and simplifies the process of managing and maintaining risk assessment and compliance information from third parties.

Current approaches to assessing third parties are often inefficient, time-consuming and labor intensive both on the organization seeking risk management information and the third parties that are required to provide assurances on their information protection programs.
What is the HITRUST Assessment XChange?
What Does the HITRUST Assessment XChange Do?

Third-party outreach
- Contacts third parties, and identifies points of contact
- Coordinates third-party assessment management and tracking ensures efficient outreach and emphasizes importance
  - Coordinated outreach on behalf of multiple organizations

Third-party education
- Experienced personnel to explain and answer questions on the assessment & assurance processes and expectations

Third-party assessment expectations
- Ensuring that the assessment information requested and obtained from third parties is in line with customer contractual obligations and expectations

Visibility into the status of third parties/ third-party assurance
- Provides status updates during the process to support progress tracking
- Collects more granular information about a third party’s security posture including CAPs and GAPS by providing the full report

Provide the ability to electronically receive or export results in a format that is easy to consume into GRC or VRM solutions
- Open API integration to existing VRM and GRC tools
- Create and report on security metrics across a third party population
What Does the HITRUST Assessment XChange Do?

**XCHANGE PROCESS**
Proven methodology for providing effective oversight in order to rapidly manage risk across an enterprise.

**01**
Validate Third-Party Organizations

**02**
Tracks Down Appropriate Points of Contact

**03**
Educates Third Parties on the Assessment Process

**04**
Communicates Requirements of the Assigned Report Across the Third-Party Population

**05**
Initiates the Required Assessment (Self, Validated, or Certified)

**06**
Follows Up to Provide Visibility on the Status of the Third Parties

**CUSTOMER RESPONSIBILITY**

**DELIVERS COMPLETED THIRD-PARTY REPORTS**

© 2019 HITRUST Alliance
What Are the Benefits to Customers?

• Simplifying and streamlining the third-party risk management process, enabling organizations of any size, type or industry segment to effectively manage their third-party information risk.

• Enabling organizations to only engage when a third-party is not appropriately meeting their requirements, allowing the customer to focus on managing risk rather than the administrative process.

• Enables customers to expand their third-party risk assessment program to include additional third parties that they currently do not have the resources to reach out to.
What Are the Benefits to Third Parties?

• Streamlines and simplifies the process third parties experience doing business with multiple organizations
• Reduced number of assessments and audit fatigue
• Helps to promote a consistent and transparent reporting mechanism that can be recognized by customers
  • Wide adoption and success of the HITRUST CSF Assessment and HITRUST CSF Assurance Program assures third parties can truly achieve “assess once, report many” benefits, unlike other third-party assessment approaches and exchanges
Why Participate in the HITRUST Assessment XChange?

**Improved vendor compliance**
- Leverages multiple requests and established relationships with third parties across the HITRUST Assurance program
- Eliminates the “middle man” by having HITRUST communicate program process directly speeding up compliance and reducing confusion on how to execute
- Eliminates any potential anti-trust perceptions across multiple customers making the same demands on third parties relative to compliance

**Improved ROI**
- More cost effective by shifting assessment costs to the third parties
- Offloads the administrative and time-consuming activities

**Improved Third-party risk management**
- Provide the ability to electronically receive or export results in a format that is easy to consume into VRM solutions enabling automated vendor monitoring
- Allows internal resources to better spend time on more targeted residual risk to the organization
Any Questions