

We developed AuditLink Vendor Management to reduce the burden of managing vendor relationships. We make the risk assessment process easy, and our service simplifies due diligence review for you. From the moment you sign on, we expose years of due diligence for your critical third parties.

AuditLink Vendor Monitor offers tools to help you meet or exceed regulatory requirements:

- Due diligence review
- Vendor monitoring
- Risk assessments
- Vendor management policies
- Contract management
- Annual reviews
- Exam preparation
- Training

AVM reduces regulatory burden and meets the ever-changing guidelines by examiners and auditors. You can concentrate on high priority matters while AuditLink does the heavy lifting.

Discover more!

AuditLink

CU*Answers Management Services

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A Complete Vendor Management Service

AuditLink, a division of CU*Answers, has put together one of the most robust vendor management services in the industry to meet growing regulatory burden and assist credit unions and CUSOs in assessing and managing critical vendor relationships.

Offering AuditLink Suite Package Assessments of Vendors

We will assess your financial institution's vendors to determine their criticality and risk. The assessment will rate each vendor and determine if on-going monitoring will be required. We will also provide you with a report to present to your board detailing the process we underwent, the methodology used to determine criticality, and the final results of the vendor review.

We will also create requirements for your vendors for the on-going monitoring of due diligence. Never final, we will work with you to keep your assessment updated through vendor changes and annual reviews.

Monitoring

This is where AuditLink goes to work for you. We have experienced staff reviewing your vendors daily. We request, review, and upload your vendor's due diligence, easing the time-consuming burden from you. We collect financial statements, insurance certificates, disaster recovery plans, annual SSAE18 SOC audits, and more. Maintaining relevant due diligence is vital to protecting your company's operations, reputation, and risk of doing business.

Working with your vendors is a key component of the monitoring services, and our network approach to vendor management means that we have a majority of the biggest vendors of the credit union world already under management with established communication channels. We work with you to build communication channels with vendors unique to you, and have their due diligence added to the platform in no time!

Reporting and Communicating

AuditLink provides a portfolio on the AVM site which includes each critical vendor. We upload due diligence to the site, including a review of the document and tracked expiration dates. Additionally, if you use the system for contracts, you can subscribe to alerts for custom notifications you set.

Review of Existing and New Vendors

The AuditLink team will perform an annual review of new and existing vendor relationships with you. New vendors and services added during the year will undergo an evaluation process to determine the criticality and monitoring requirements of that vendor. Remember though, this annual evaluation in and of itself does not constitute a full due diligence process; continuous monitoring is required.

Contract Management

AVM includes end to end contract management functionality. You can upload documents, store critical information, configure important dates and notifications, set relationship managers, subscribe to individual notifications, archive contracts, and more. Best of all, there no limitations on the number of contracts entered into the system.

	CU*ANSWERS NETWORK CLIENTS						OUT-OF-NETWORK CLIENTS				
	Gold \$300 monthly	Gold+ \$300 monthly	Platinum \$400 monthly	Platinum+ \$400 monthly	Contracts \$100 monthly		Gold \$300 monthly	Gold+ \$360 monthly	Platinum \$400 monthly	Platinum+ \$460 monthly	Contracts \$120 monthly
Vendor Assessment	75	75	100	100	-	Vendor Assessment	75	75	100	100	-
Critical Vendors Monitored	50	50	75	75	-	Critical Vendors Monitored	50	50	75	75	-
Set up fee	\$3,000	\$3,000	\$4,250	\$4,250	-	Set up fee	\$4,250	\$4,250	\$5,500	\$5,500	-
Pre-Exam Review	✓	✓	✓	✓	-	Pre-Exam Review	✓	✓	✓	✓	-
Training	✓	✓	✓	✓	-	Training	✓	✓	✓	✓	-
Users	5	unlimited	5	unlimited	5	Users	5	unlimited	5	unlimited	5
Due Diligence Review	✓	✓	✓	✓	-	Due Diligence Review	✓	✓	✓	✓	-
Due Diligence Notifications	✓	✓	✓	✓	-	Due Diligence Notifications	✓	✓	✓	✓	-
Contract Repository	-	✓	-	✓	✓	Contract Repository	-	✓	-	✓	✓
Contract Notifications	-	✓	-	✓	✓	Contract Notifications	-	✓	-	✓	✓
Contract Archival	-	✓	-	✓	✓	Contract Archival	-	✓	-	✓	✓
Annual Review	✓	✓	✓	✓	-	Annual Review	✓	✓	✓	✓	-
Contract Uploads	-	unlimited	-	unlimited	unlimited	Contract Uploads	-	unlimited	-	unlimited	unlimited

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