VCC INSIGHT™ Vendor Contract Compliance

An Apogee Analytic Pack™

ASSESS RISK AND COMPLIANCE ISSUES

01 – THE CHALLENGE

Global sourcing leaders have increasingly seen their responsibilities shift from traditional vendor selection to today's proactive management of third-party risks and compliance, both from a diligence and a contractual perspective. The same sourcing leaders have been tasked with gathering and reporting on key vendor-management metrics, many of the details of which reside in one or more contractual documents governing the vendor relationship. The challenge, of course, is that extracting detailed business, risk and compliance data from contractual documents is complex, time consuming and expensive.

02 – THE SOLUTION

The VCC Insight™ for vendor contract compliance (VCC) package is Apogee's comprehensive answer for the sourcing professional's contract analysis needs. Built by Apogee on the Seal Software contract analysis platform, VCC Insight combines the best of artificial intelligence with Apogee's deep understanding of the sourcing professional's business, compliance and regulatory needs. VCC Insight delivers an unprecedented level of insight and automation into the enterprise vendor contract world.

03 – TOPICS AND REGULATIONS ADDRESSED

VCC Insight is built to correspond to the sourcing professional's most common and often most complex topics. The subjects addressed range from specific statutory obligations (e.g., vendor cooperation with regulators), to common points of risk analysis (e.g., data security), to key business metrics (e.g., early payment discounts). Representative topics include:

- Assignment &Transferability
- Audit Rights
- Books & Records
- Compensation
- Compliance with Laws & Policies
- Confidentiality
- Continuity of Business
- Data Security & Privacy
- Governing Law & Dispute Resolution
- Indemnification Obligations
- Insurance
- Invoicing & Payment Terms
- IP
- Limitation of Liability
- Personnel Matters (background checks, etc.)
- Regulator Rights
- Service Level Agreements
- Subcontracting
- Term & Renewal
- Transition Services
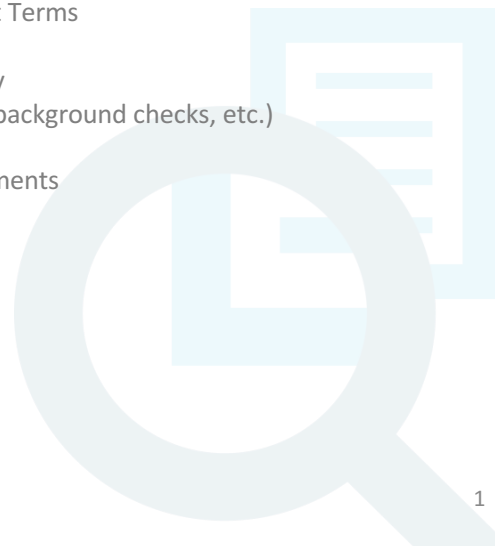
Representative regulations and regulatory bodies addressed include:

- CFTC
- Dodd-Frank
- EU Data Protection Regulation–GDPR
- European Banking Authority
- European Medical Device Regulation (EMDR)
- FCA
- FCPA
- FDIC
- Federal Reserve
- FINRA
- Gramm-Leach-Bliley
- HIPAA
- Hong Kong Monetary Authority
- Monetary Authority of Singapore
- OCC 2013-29
- OSFI Outsourcing Guidelines
- Prudential Regulation Authority
- SEC
- SOX

04 – GOING BEYOND THE SURFACE – GRANULAR REPORTING

VCC Insight does much more than identify whether a topic is generally addressed. It is a detailed analytic set designed to dovetail with specific regulatory requirements. For example, VCC Insight doesn't simply answer the question: "Are regulator rights addressed?" VCC Insight asks and answers detailed additional questions such as:
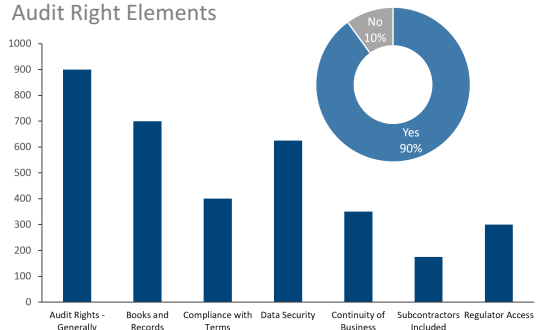
- Does the vendor agree to cooperate with the company's regulators?
- Does the agreement permit the regulator to enforce the contract?
- Does the vendor grant audit rights to the company's regulators?
- Does the vendor require its subcontractors to provide regulators the same levels of access?

SAMPLE REPORTING

Background Check Elements
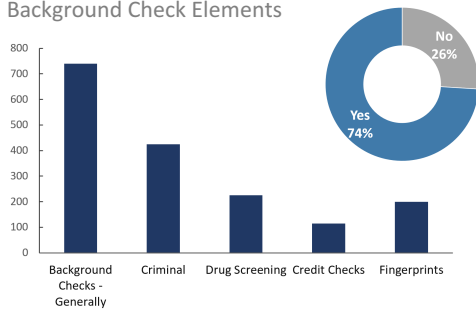
Audit Right Elements

05 – COMPONENTS OF VCC INSIGHT

1. Comprehensive Analytics Set – easy to install on the Seal platform, tested in most strenuous environments against tens of thousands of contracts
2. Standardized Reporting Templates – recommended reports for the most common queries and use cases
3. User Guide – know what to expect from each analytic
4. User Views and Queries – recommended "playbooks" (views, queries, etc.) for common use cases
5. Regular Updates – additional analytics to correspond to evolving business and regulatory requirements

CONTACT US:

Americas HQ
1990 N. California Blvd. Suite 500
Walnut Creek, CA 94596. USA.
T: + 1 650 938-SEAL (7325)

European HQ
1-2 Hatfields, Waterloo, London
SE1 9PG, United Kingdom.
T: + 44 203 735 9898