

From Compliance Pressure to Risk Management Assurance

How Sun Life Met Compliance Mandates and Automated Third-Party Risk Management With NewRocket



The Customer

- **Company:** Sun Life
- **Industry:** Financial Services
- **Location:** Canada
- **ServiceNow Offering:** Third-Party Risk Management (TPRM)

Founded in 1865, Sun Life is one of Canada's largest and most well-known financial institutions. While it is most recognized as a life insurance provider, the company also offers a wide range of wealth, asset management, and insurance solutions across the globe.



The Challenge

In response to Canada's Office of the Superintendent of Financial Institutions (OSFI) Guideline B-10, Sun Life needed to implement a TPRM solution within months. **Meeting the aggressive regulatory deadline without deep in-house expertise** on the ServiceNow® platform's TPRM capabilities created urgent pressure on the team.

Sun Life sought guidance from **external consultants but found that their recommendations didn't fully align with the ServiceNow platform's capabilities**. This meant risking rework, delays, and lost momentum. They needed an experienced partner to deliver a fast, efficient, and platform-aligned solution.



The Solution

Strategic, Platform-Aligned TPRM Implementation

NewRocket partnered with Sun Life to ensure a high-speed, high-quality TPRM deployment that met regulatory requirements and drove immediate platform value.

01 | Phased Scope Alignment

To ensure quality and reduce risk, NewRocket advised against integrating with third-party tools during phase 1. This simplification helped Sun Life meet the aggressive timeline while maintaining platform stability.

02 | Platform-Aligned Advisory Over External Recommendations

NewRocket reconciled recommendations from external consultants with the ServiceNow platform's actual TPRM capabilities, preventing misalignment and unnecessary rework.

03 | Expert Implementation of TPRM

NewRocket led the delivery of the TPRM module, creating an automated, streamlined solution for vendor risk management that business users could immediately adopt.



The Results

Through its partnership with NewRocket, Sun Life successfully navigated regulatory pressures and accelerated risk management transformation. Now, they're experiencing outcomes like:



Successful regulatory compliance, having gone live before the OSFI B-10 regulation deadline



Approximately 10 hours saved per request through automated change orders, achieving greater business value



Increased platform confidence by demonstrating the power and effectiveness of the ServiceNow platform's TPRM capabilities



Faster vendor response handling through automated workflows, boosting operational efficiency



Ready to Modernize and Streamline Your Third-Party Risk Management?

See how NewRocket can help your business accelerate compliance and build scalable vendor risk solutions. Visit newrocket.com to learn more.

