



Template for comments

ECB Guide on effective risk data aggregation and risk reporting

Institution/Company

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General comments

Template for comments

ECB Guide on effective risk data aggregation and risk reporting

Please enter all your feedback in this list.

When entering feedback, please make sure that:

- each comment deals with a single issue only;
- you indicate the relevant chapter/ section/ paragraph, where appropriate;
- you indicate whether your comment is a proposed amendment, clarification or deletion; and
- you include a rewording suggestion in case of a proposed amendment.

Deadline: 6 October, 2023

ID	Chapter/ section	Sub-point/ bullet/ paragraph	Page	Type of comment	Detailed comment	Concise statement as to why your comment should be taken on board	Name of commenter	Personal data
1	3.3 Effective data governance framework	1		Clarification	<p>Excerpt: "Clear Roles and responsibilities in the area of data quality: Contributing to the definition of data controls and the classification of key risk data "Remediating insufficient data quality"</p> <p>As compared to other sections (e.g. 3.2 and 1.): "In terms of risk data and indicators, the scope should at least include the institution's risk appetite indicators and the main risk metrics referred to in the internal risk reports described above."; "Unfortunately, losses caused by poor data quality are rarely captured in a systematic manner, often leaving the potential negative effects unquantified as a result."</p> <p>Comment: Please provide clear definitions for the highlighted items that are consistent with prior wording and clarify the difference between "contributing" and "managing/ensuring", "key risk data" and "risk data" and "poor data quality" and "insufficient data quality".</p>	Ensuring the expectation and implementation are aligned		Don't publish

2	3.5 Group-wide data quality management and standards	6		Clarification	<p>Excerpt: "Adequate consideration of data quality risks in the internal capital adequacy assessment process (ICAAP) and the internal liquidity adequacy assessment process (ILAAP), as existing data quality issues might lead to an underestimation of risks and are expected to be addressed in the risk quantification by an additional margin of conservatism."</p> <p>Comment: Imposition of a Margin of Conservatism is very challenging. Similar concept can be found in model develop program for capital. Is it possible to cover this in a general way by the Op risk capital?</p>	Ensuring the expectation and implementation are aligned		Don't publish
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