



Template for comments

ECB Guide on effective risk data aggregation and risk reporting

Institution/Company

Enterprise Data Management (EDM) Council

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General comments

The EDM Council was formed in May 2005 when C-level executives from Tier 1 institutions and leading data management providers met to elevate the practice of data management as a business and operational priority for the enterprise. The EDM Council was established to advocate best practices, training, education, certification in data management. We facilitate collaboration amongst subject matter experts to address various data related challenges, through workgroups and events in support of its members and the industry.

The Council maintains a strict position of neutrality since it has no commercial ties and is solely focused on assisting the industry.

The Council developed DCAM© – the Data Management Capability Assessment Model, a framework for data management best practices utilized by both the public and private sectors, to provide auditable evidence of data management best practices in compliance to regulatory policy. Through our Council members community we have mapped the DCAM Framework to BCBS239 detailed requirements and we make this available to all of our members today.

Note: Some information, incl. references to the respondents public website are omitted as they were considered as not relevant to understand the comments.

Template for comments

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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	3.1 Responsibilities of the management body	2	5	Amendment	current text for this section includes "the management body should establish the institution's own view of what it means to be adherent to the BCBS 239 principles" - www.edmcouncil.org would suggest adding additional wording as follows ... "while also considering the guidance offered in cross industry resources as a reliable mechanism for guiding Organizations towards adherence with BCBS239 principles"		Bottega, John	Publish
2	3.1 Responsibilities of the management body	7	6	Amendment	with respect to this section ... "Ensuring that members of the management body and internal control functions, including the heads of risk management, compliance and audit, have a sufficient understanding of data management" The EDM Council would suggest a footnote for "understanding of data management" that references training and certification in a recognized cross industry data management framework such as	there is tremendous value in participating in data management training that is based on a proven, widely adopted global industry framework such as	Bottega, John	Publish

3	3.1 Responsibilities of the management body	8	6	Amendment	with respect to "knowledge and skills relating to data management" The EDM Council would suggest a footnote for "understanding of data management" that references training and certification in a recognized cross industry data management framework such as	there is tremendous value in participating in data management training that is based on a proven, widely adopted global industry framework such as	Bottega, John	Publish
4	3.1 Responsibilities of the management body	9	6	Amendment	with respect to "undertaking regular training to ensure individual members possess knowledge and skills including data management" The EDM Council would suggest a footnote for "understanding of data management" that references training and certification in a recognized cross industry data management framework such as	there is tremendous value in participating in data management training that is based on a proven, widely adopted global industry framework such as	Bottega, John	Publish
5	3.3 Effective data governance framework	3	8	Amendment	To compliment the current text within this section, the EDM Council would recommend a footnote (as suggested above) be included to indicated that training in the DCAM Framework would be an example for equipping 2nd line resources with adequate training in data management.	there is tremendous value in participating in data management training that is based on a proven, widely adopted global industry framework such as	Bottega, John	Publish
6	3.7 Effective implementation programs		11	Amendment	re: this portion of the text in the section "An implementation programme should cover any gaps and address any weaknesses identified through internal or external reviews" The EDM Council would recommend the inclusion of a footnote which references an example of a global cross industry framework which organizations may wish to use for purposes of conducted their internal review of data management, data governance, data quality, data architecture capabilities that need to be sufficiently developed and frequently measured (annually) to ensure Effective Risk Data Aggregation and Risk Reporting.	Compliance in any industry is greatly dependent on accuracy and access to data. DCAM directly maps to many compliance and regulatory requirements, such as the risk data principles of BCBS 239 and data privacy regulations such as GDPR. Furthermore, DCAM is used by various regulators in publishing their guidelines to the marketplace. So using DCAM often means that you are using the same framework as the regulators.	Bottega, John	Publish
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