

Data Governance:

THE SECRET TO SUSTAINABLE REGULATORY COMPLIANCE



Regulatory Compliance

It's the hangover from the Great Recession, causing headaches for financial services institutions worldwide.



And while regulations such as **BCBS 239, CCAR, DFAST, Solvency II,** and others were put in place to safeguard against future collapses, the cost – and effort – to comply is high.

What makes regulatory compliance so difficult?

1. Regulations are complex and ever-changing
2. Data is inconsistent, and resides in a multitude of different systems
3. Compliance reporting is a nightmare, requiring an army of analysts to complete
4. Current processes are not scalable or sustainable
5. Technology is not user-friendly, and therefore not adopted by the business
6. Cross-departmental collaboration is challenging at best

And the list goes on.



It's clear that non-compliance isn't an option. So how do you make the inevitable pain of regulatory compliance easier to bear?

The secret is data governance.





Data governance is at the heart of the regulations. It's a set of best practices that **optimize, secure,** and **leverage** information as an enterprise asset by aligning the objectives of multiple functions.



And regardless of which regulation applies to your institution, data governance is a safe bet in the volatile world of regulatory compliance.



Think about what regulators expect from your institution.



They expect you to show that the data is trustworthy.



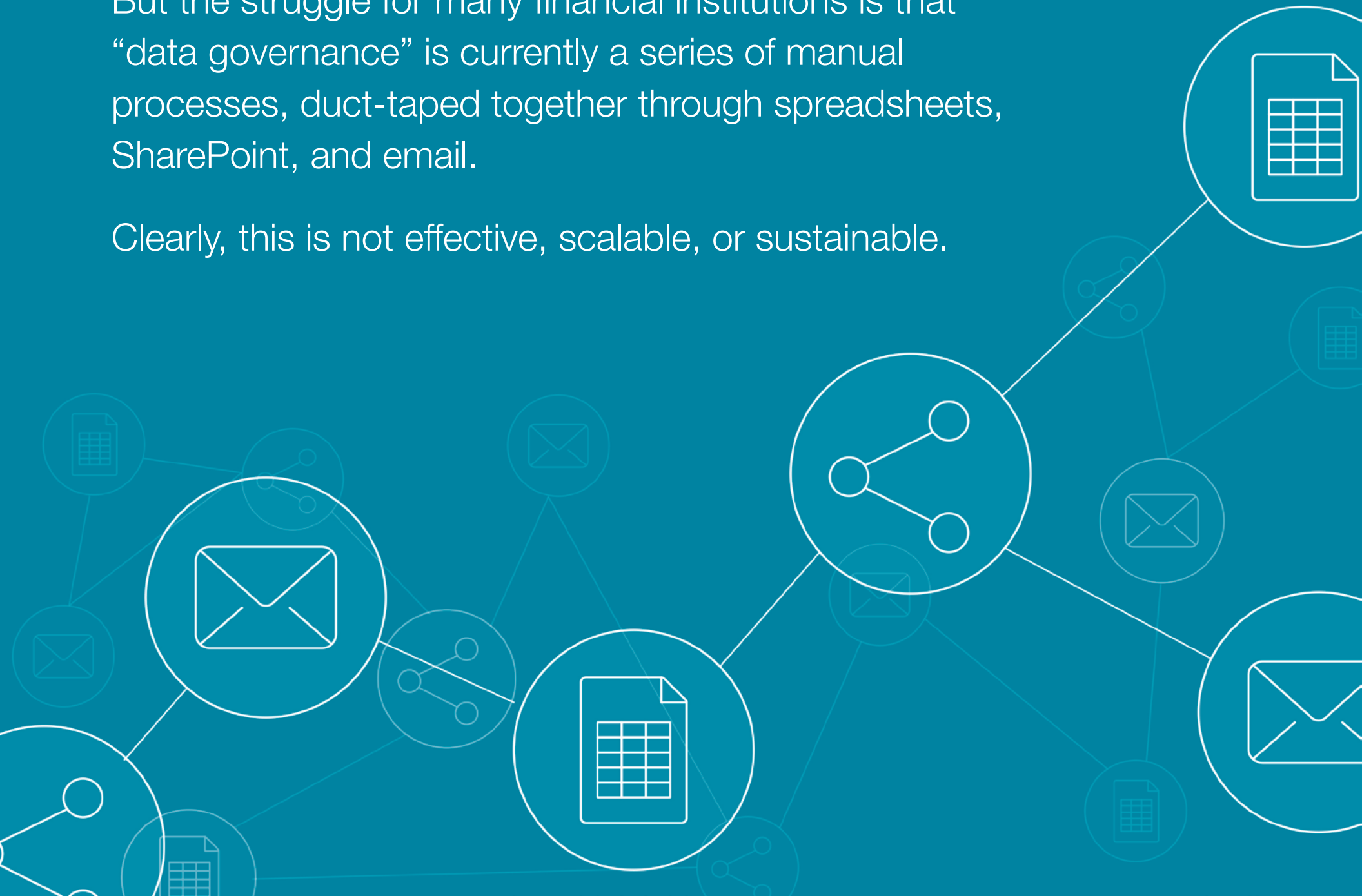
They insist that you demonstrate clear ownership, lineage, quality, and security.



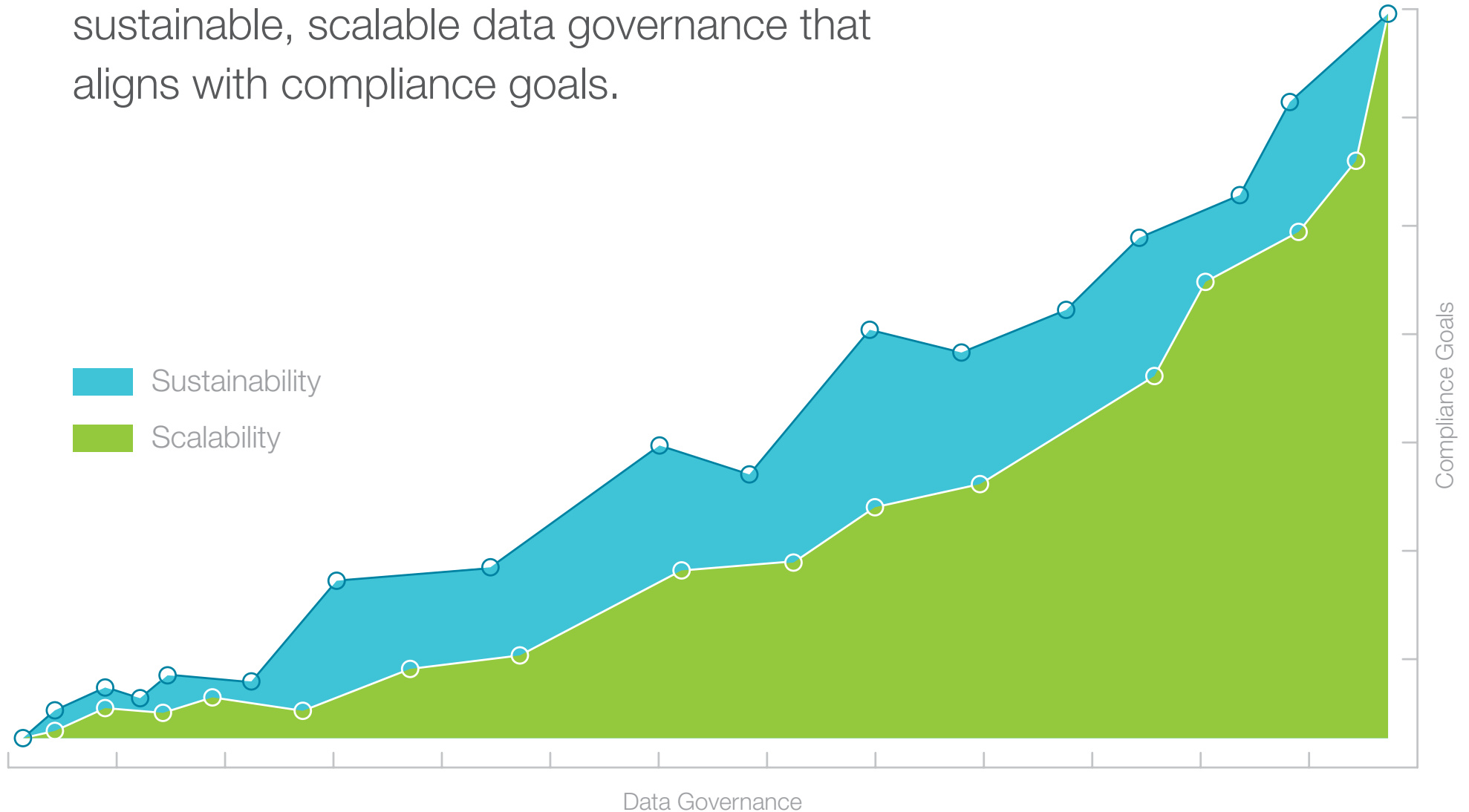
And they demand that you show progress by regularly reporting on where you are, what you've done since last time, and what you're doing next.

But the struggle for many financial institutions is that “data governance” is currently a series of manual processes, duct-taped together through spreadsheets, SharePoint, and email.

Clearly, this is not effective, scalable, or sustainable.



To ease the pain and control the cost of regulatory compliance, you must adopt sustainable, scalable data governance that aligns with compliance goals.



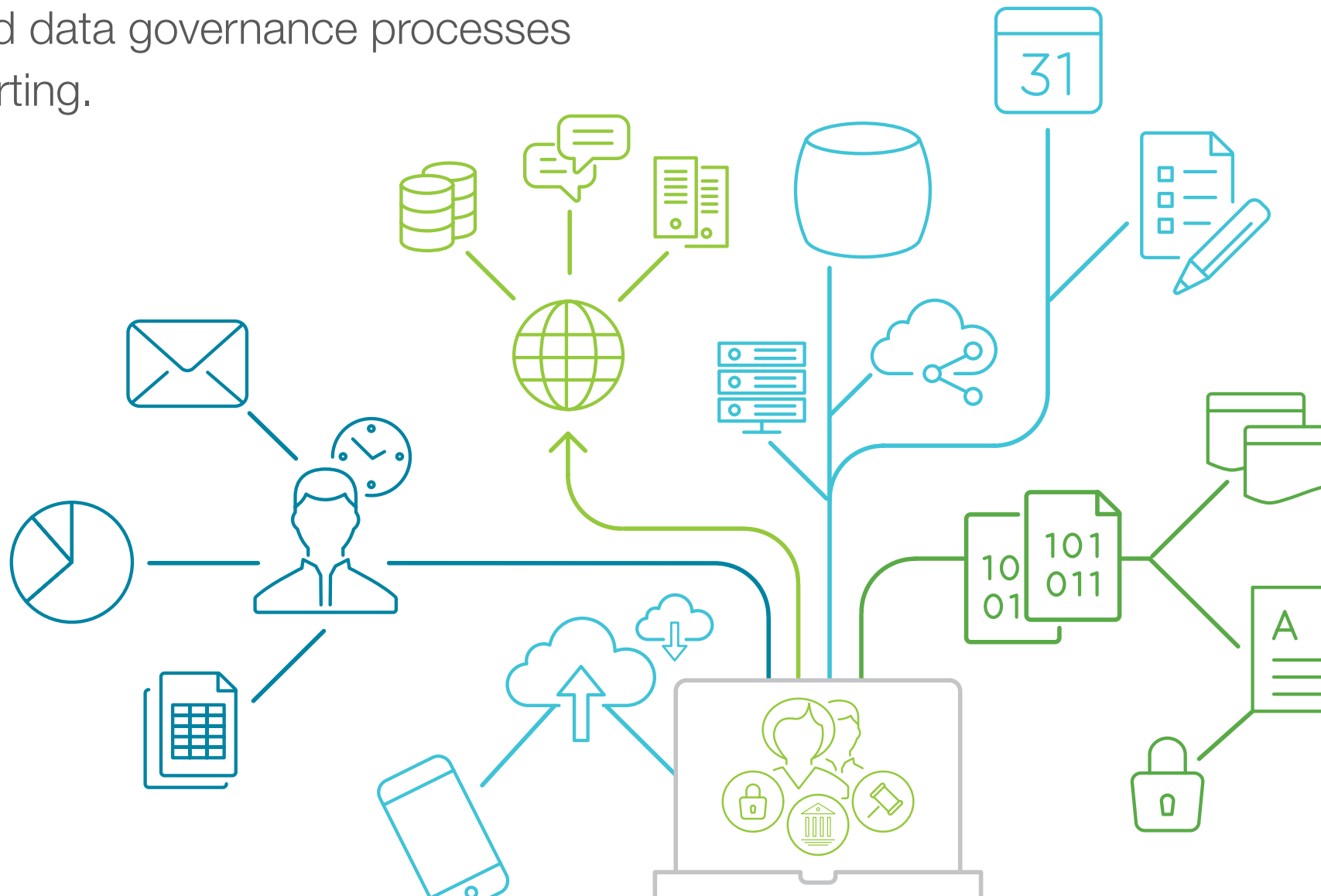
You must

operationalize data governance

in a way that makes sense for your
institution's business.



And you must embrace **purpose-built technology** that promotes automation, repeatability, transparency, and collaboration across the institution through integrated data governance processes and reporting.



Operationalizing Data Governance

Implementing data governance across the institution can be a daunting task. But its critical to achieving – and sustaining – regulatory compliance. Creating a high-level blueprint to guide you down the path is a good place to start.

By following the **16 recommended steps**, financial services institutions can operationalize data governance geared towards BCBS 239 and DFAST compliance.





This end-to-end approach helps to ensure that your organization covers critical data governance and stewardship capabilities such as:

- Data ownership
- Metadata management
- Data quality
- Data lineage
- Data sharing



Read Data Governance Guide for BCBS 239 and DFAST Compliance to learn more about the 16 steps involved in operationalizing data governance.

Embrace Purpose-Built Technology

Having a blueprint for data governance is not enough. To truly be successful, financial services institutions must also adopt the right technology – one that takes a platform and configuration approach - to support their data governance and stewardship efforts.

Data Governance and Stewardship Capabilities added by Collibra Data Governance Center

Contextualizing Data

- Business glossary
- Data dictionary
- Critical data elements
- Reference data staging
- Mapping and crosswalks

Governance and Control

- Metrics catalog
- Policy management
- Voting and approval
- Escalation and notification
- Process traceability

Data Quality Insight

- Business rules
- Metrics and monitoring
- DQ dashboards
- Issue management
- Lineage

Data Stewardship

- Data sharing agreement
- Data ingestion requests
- Promotion and context
- Certification and watermarking

Collibra Data Governance Center Foundation

Dashboard

Organization

Process

Roles

Integration

Asset

API

Your existing data operations

Data sources / applications / external data



Data movement & data cleaning



Data consolidation & archival



Virtualization & Analytics



As a result, you can:



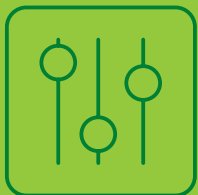
Gain confidence and trust in the lineage and quality of your data



Fuel collaboration across the organization to accelerate time to compliance



Automate compliance reporting to reduce the time and effort required to report on status



Provide the controls and reconciliations needed to promote sustainability and scalability of compliance beyond immediate deadlines



The need to comply with regulatory deadlines isn't going away. But with data governance, your institution can keep regulatory compliance under control.

Collibra can help you successfully navigate your data governance journey. **Let's get started.**

Contact us at info@collibra.com



collibra™

collibra.com

info@collibra.com

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