

## Model Infinity™

A robust, centralized and regulations-compliant platform for model inventory capture and workflow management for model development, documentation, validation & reporting



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#49



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CRISIL  
Model Validation

*for the second consecutive year*

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Centralized Model Activity Tracking >>

Powerful Workflow Engine >>

Intelligent Reports & Fragility Identification >>



A model is no longer a piece of computation that transforms inputs. Banks and regulators Across the world agree that it is now the **cornerstone of risk management activity** and the central unit of risk management activity.

With dedicated teams and defined processes to develop, test, validate, and review models, the activity around a model and its documentation has significantly increased, rendering home-grown and static **spreadsheet-based systems ineffective and unmanageable**. Regulators expect detailed audit trails, certified sign-offs on key model assumptions and behavior, and incorporation of model limitations and exceptions in a bank's model management activity.

**CRISIL's Model Infinity™** platform is a solution that comprehensively addresses management and regulatory challenges around model governance and lifecycle practices.

The platform creates a **centralized store of all model activities** and creates a pivotal and customized interface for various teams responsible for a model, including model risk managers, quant development teams, model validation teams, and even auditors.

The solution ensures that model data, documentation and any exceptions are captured within the workflows, and **allows enterprise-wide reporting on model inventory and associated processes**.

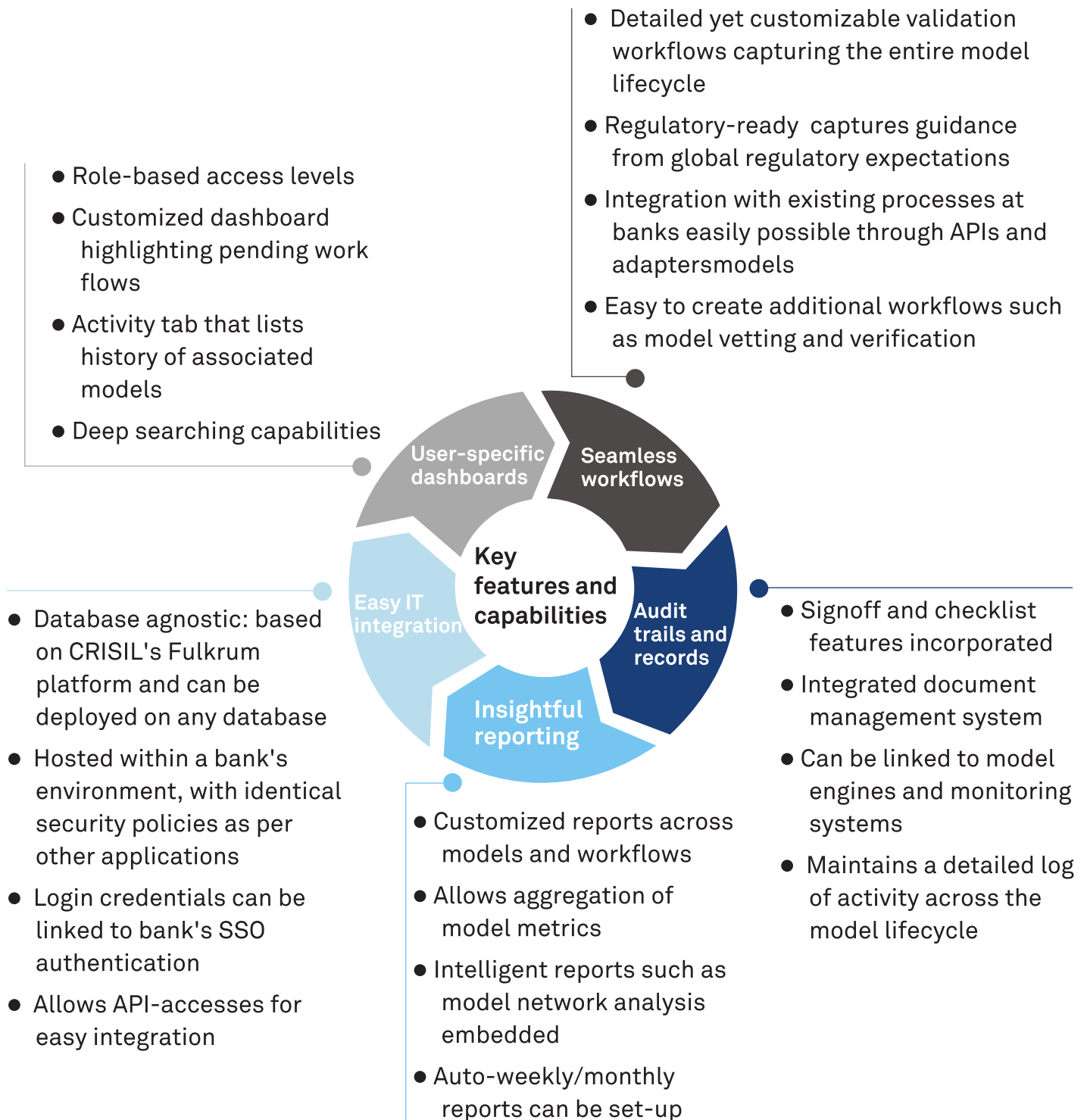
The platform is designed to **incorporate guidance from various global regulations** including Comprehensive Capital Analysis and Review (CCAR), **Solvency II**, Targeted Review of Internal Models (TRIM), IFRS 9, **IFRS 17**, Supervision and Regulation Letter 11-7 (SR 11-7), and Basel III, making it an effective and powerful way of addressing modern model risk needs.

**A centralized, customizable inventory of models and model activity is a gateway to a robust, competent and a regulator-ready Model Risk function**

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# Model Infinity™ Features





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## Activity dashboard

Neat, material design for the platform for various model activities

Easy import allows one-click uploading of existing models on to the platform

Recent activity on models associated with this user indicated for quick reference

The dashboard is divided into two main sections: **Models** and **Workflows**. The **Models** section includes a toolbar with buttons for 'Add New Model', 'Create Workflow', 'Export', 'Import', and 'Add Restrictions...'. Below this is a table of models with columns for Model Id, Model Name, Gr. Name, Contact Per., Role, Sector Type, Status, Validity Status, and History. The **Workflows** section includes a 'Show All Workflow' link and a table with columns for Workflow Id, Workflow Name, Workflow Status, Last Note, Key Contact, Validation Status, and Action. On the right, an **Activity** panel shows recent user actions, such as 'RobG added a document of type Model Technical Documentation for Model LIFE-A001: BRAVE' on 7 June, 2018, and 'SarangB submitted Model RPS P-001 PP20XX VX.ZIP for Validation through Workflow 1335' on 6 June, 2018.

Dashboard is customized for the user depending on his role and his models involvement

Model audit trail and workflow history at a click of a button

## Validation workflow

Lifecycle includes all components from Model Initiation to Model Retirement

The **Model Details** page for ID: IICP030 shows the model name 'Benesure' and business line 'Retail Insurance'. A horizontal workflow bar displays the following steps: Model Usage Approval (Completed), Model Development (Completed), Model Vetting (Completed), Spot Check (Completed), Technical Validation (Completed), Remediation (In Progress), Monitoring (Not Initiated), and Retirement (Not Initiated). Below the workflow, the page is organized into four distinct categories: 1. Model Details, 2. Usage & Linkages, 3. Analytics & Measures, and 4. Contracts. The **Analytics & Measures** section features a table of analytical techniques:

Technique	Description	Added by	Added on
Mortality Standardization	Standardized Tables Used	David Lok	22-Jul-2018
Mortality Standardization	Standardized Tables Used	David Lok	22-Jul-2018

Model information and meta-data are organized in distinct categories as per industry best-practices

Analytical techniques for pricing models have standardized categorizations, making aggregated reporting streamlined

## Validation workflow - model ranking and limitations

Model Ranking and Tiering is a critical component and can have customized definition, as per business lines

Model Risk Score can be calculated based on materiality, complexity and use

Limitations are separately managed and have strict classification structures, making aggregated regulatory model risk reporting effective

Limitations and Compensating Controls can be directly linked to Bank's monitoring systems through APIs

Limitation Id	Limitation Description	Limitation Score	Status	Severity	Compensating Control Status	Compen. Control Type	Document
LX-130	USNA Standardized Population 18-70	Mortality Tables	Permanent	Medium	None	N/A	USNA Mort J....xlsx
LX-079	Max 20 year contract	Technical	Temp - Exception Granted	Medium	Implemented	Add-on	Benesure Tech....pdf

## Model network and linkages report

Pre-set and customized Reports are accessible from a quick, drop-down menu

Model linkage network clearly indicates the interconnectedness of models and identifies critical models

Rule-based report outputs can be configured for effective model administration

## About CRISIL Global Research & Risk Solutions (GR&RS)

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for the second consecutive year

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