experian.

Experian Assistant for Model Risk Management

Powered by **VALIDMIND**®

Rapid Documentation for Regulatory Excellence

In an era of swiftly increasing complexity, a financial institution's ability to comply with model risk management regulations is not only imperative — it can be a strategic advantage. In the US, regulations such as SR11-7 demand comprehensive model risk management frameworks. These processes should span the full model lifecycle, from development and validation to deployment, monitoring, and governance for all models, including those utilizing generative AI.

Common Business Challenges

Banks face multiple challenges related to model documentation and regulatory submissions, including:

Manual Documentation Processes
Banks face time-consuming tasks in creating, maintaining, and validating complex documents for data collection and model development.

GenAI Use Concerns
Banks are unsure where to use GenAI and how to justify its use in a regulated environment.

Validation Delays
Independent validation teams struggle with access and creating consistent reports quickly.

Governance Inefficiencies
Tracking approvals and governance processes is cumbersome, causing delays and bottlenecks.

Performance Monitoring Issues
Custom performance reports are time-consuming to build, leaving stakeholders unaware of deteriorating model performance.

Introducing Experian Assistant for Model Risk Management, powered by ValidMind

Experian Assistant for Model Risk Management is a first-of-its-kind model risk management solution that empowers financial institutions to simplify and accelerate regulatory compliance with model risk management requirements by leveraging automation, AI-powered insights, and guided workflows. This enables teams to create, review, and validate documentation quickly and at scale.

Automated Documentation
Customizable templates ensure compliance with SR11-7 and SS1/23 standards, reducing manual effort and maintaining consistency.

Validated GenAI Use Cases
GenAI enhances documentation, offering insights into model performance and explainability with tested reliability for each use case.

Effective Validation Integration
Validators access the same platform for testing and documenting challenges, speeding up time to market.

Comprehensive Repository
Centralized, secure storage for documentation, approvals, and audit trails improves efficiency and simplifies audits.

Effective Performance Monitoring
Ongoing monitoring with alerts for performance issues enables proactive model management, reducing degradation risks.

Whether used within **Experian's Ascend Platform**TM via the Ascend Analytical Sandbox™ or integrated with third-party governance tools, Experian Assistant for Model Risk Management combined with ValidMind's advanced automation capabilities, offers a flexible and scalable solution that adapts to diverse requirements. With features like pre-defined templates that are easily customizable, centralized repositories for model governance, and transparent approvals, institutions can meet model risk management requirements confidently and efficiently.

Experian Assistant for Model Risk Management in Action

Experian Assistant for Model Risk Management powered by ValidMind is fully integrated within the **Ascend Platform** and accessible via the hosted **Ascend Analytical Sandbox**. Additionally, it will be available as a Python library, managed and maintained on Experian's private cloud infrastructure, for seamless use within the bank's modelling environment.

Why Choose Experian Assistant for Model Risk Management

Model Risk Management Excellence

- Simplify model documentation efforts via automation, guided workflows, GenAI insights, and seamless tool integration.

Reduced Regulatory Risk

- Increase consistency to facilitate alignment with evolving regulatory requirements and reduce the risk of compliance failures and potential fines.
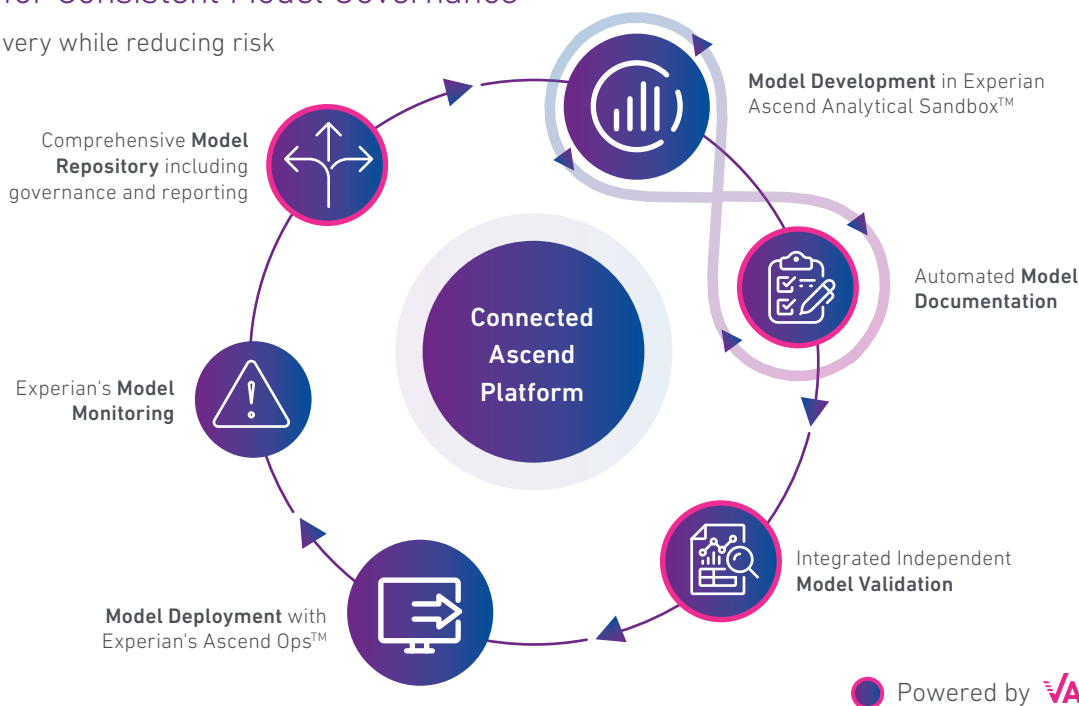
Faster Time-to-Market

- Streamline validation and approvals allowing banks to deploy models quickly, reducing validation time by up to 70%.

Enhanced Connectivity

- Provides access to Experian analytics experts and **Ascend Ops**TM for model registration and deployment, model monitoring, and scenario planning, ensuring robust oversight and operational efficiency.

Integrated for Consistent Model Governance

Accelerate delivery while reducing risk

Comprehensive **Model Repository** including governance and reporting

Model Development in Experian Ascend Analytical Sandbox™

Automated **Model Documentation**

Integrated Independent **Model Validation**

Experian's **Model Monitoring**

Connected Ascend Platform

Model Deployment with Experian's Ascend Ops™

Powered by **VALIDMIND**®

To learn more about how our Experian Assistant for Model Risk Management solution can streamline compliance, save time, and enhance transparency, please contact your local account executive.