10 LAWS OF BSBC239 Compliance

01. Governance

Banks need to manage their risk data aggregation and reporting capabilities with robust governance structures in line with Basel Committee guidelines.

02. Data

A bank must create and upkeep data architecture and IT systems supporting risk data aggregation and reporting, even in crises, aligning with Basel standards.

03. Integrity

A bank must produce precise, reliable risk data for regular and crisis reports. Aggregation should be automated to reduce error chances.

04. Completen.

A bank must capture and aggregate essential risk data across its group. Availability should span various categories like business lines and regions to identify risks.

05. Timeliness

A bank needs to promptly provide updated, comprehensive risk data, ensuring accuracy and adaptability, tailored to the volatility and importance of the risk.

06. Adaptability

A bank must produce aggregated risk data for diverse, on-demand reporting needs, including during crises and for regulatory queries.

07. Accuracy

Risk management reports must accurately present aggregated data, clearly reflecting risks, and undergo reconciliation and validation.

08. Comprehen.

Risk management reports need to encompass all critical risk areas, matching the bank's size, complexity, and the recipients' needs.

09. Clarity

Risk management reports should convey information clearly and succinctly, supporting informed decisions with a balance of data, analysis, and qualitative insight, tailored to recipient needs.

10. Frequency

The board and senior management decide how often to distribute risk reports, considering recipient needs, risk speed, and decision-making support. Frequency rises in crises.

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