Model Risk Industrialization

Multiply your model validation workforce by 30% or more with automation

Model Risk Industrialization is a software platform for Risk teams that standardizes and automates model risk management processes and reporting, accelerating time to production, reducing OpEx costs and providing new insights into model risk and performance.

The Business Challenge

The growth in AI adoption is accompanied with a parallel growth in regulations targeted at minimizing the risk inherent in AI. Regulations like the recently updated SR 11-7 and the newly proposed EU AI Act provide regulatory guidance requiring financial institutions, and banks in particular, to have rigorous processes in place to control model risk. Many financial institutions have risk management processes and teams; however the processes are typically manual and require highly trained model validators, which are in short supply. Because of this, Model Risk teams are unable to keep pace with the growing number of models scheduled for production and stay prepared to pass audits.
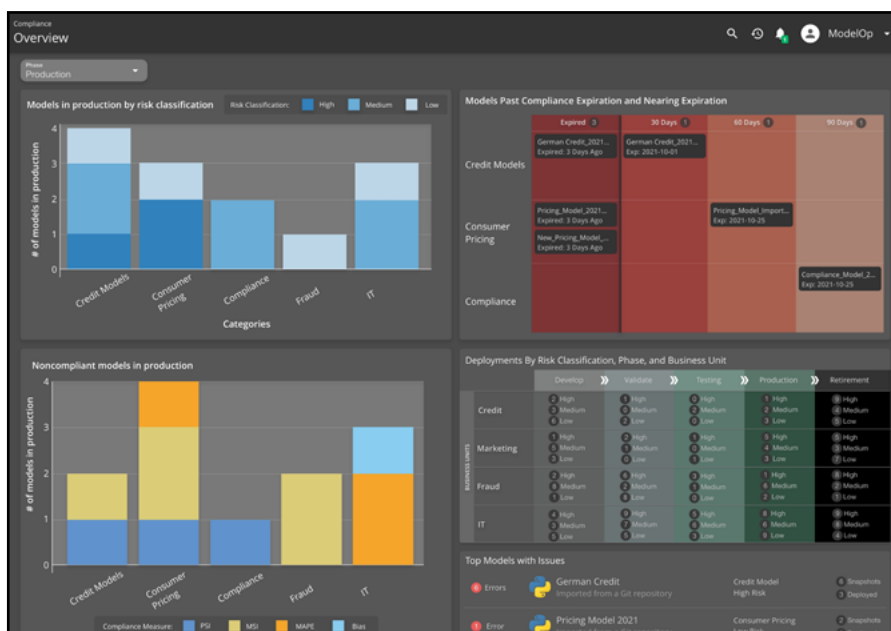
The Solution

Model Risk Industrialization automates and standardizes model risk management processes for all models and teams across the enterprise. Pre-defined performance and stability testing, along with the ability to add custom tests ensures the consistency needed to both improve and enhance validation testing. Automated documentation services eliminate manual efforts, providing uniformity and accuracy in documentation and reporting, along with reducing the work of the model validators. Executive Model Risk dashboards keep you informed of the compliance, risk and operational state of every model in production across the enterprise. Integration with business, IT and risk systems provide fast time to business and value so you can stay ahead of the competition.

Key Features

- Automated, standardized model validation processes
- Out of the box and custom model testing monitors
- Integration with IT, business and risk systems (Archer)
- Continuous risk controls enforcement
- Customizable, automated documentation services

Benefit

- Accelerate time to productionize models by 50%
- Increase model validator productivity by 30%
- Reduce business risk with ongoing new insights into model risk and performance
- Executive model risk and compliance dashboards keep you informed
- Reduce operational expense by up to 30%

Model Risk Industrialization's Business, Operational, and Risk Visibility for All AI Models

Product Details

Model Risk needs to be a disciplined and durable process. Model Risk Industralization provides the automation, standardization and insights needed for scaling model validation.
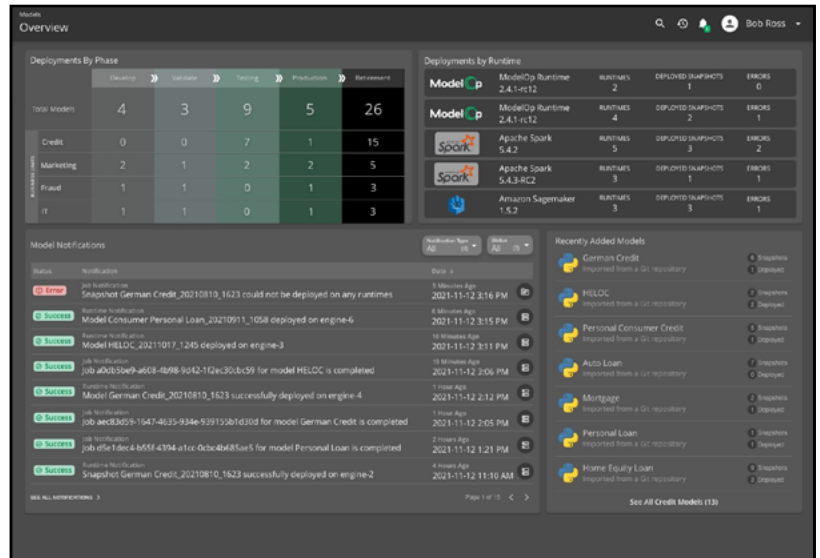
Process Automation

- Standardize and automate Model Risk processes across all 1st and 2nd line teams
- Automated verification of model packag before hand-offs to 2nd line
- Support for all model types: open source, proprietary, cloud-native, vendor
- Integrate with existing model operating systems, IT, and MRM systems

Validation Test Automation

- Automate the repetitive tasks and testing: data univariate and bivariate testing, performance testing, stability testing, ethical fairness, etc.
- Comprehensive set of out-of-the-box tests, as well as the ability to upload custom tests
- Ability to register Benchmark models and automate comparison testing

Production Process Controls

- Automated Production Monitoring against identified thresholds set by 2nd line
- Breach/Other Report generation based on monitoring
- Ability to suspend Production models in violation of risk controls

Standardized and automated Model Risk processes

Comprehensive set of out-of-the-box tests

ModelOp, the pioneer of ModelOps software, enables enterprises to address the critical governance and scale challenges necessary to fully unlock the transformational value of enterprise AI and Machine Learning investments. Core to any AI orchestration platform, G2000 companies use ModelOp products to govern, monitor and orchestrate models across the enterprise and deliver reliable, compliant and scalable AI initiatives.

It's real. It's achievable. Reach out to us to learn more: modelop.com/contact

© Copyright 2022 ModelOp