ModelEye Solution Overview
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Chief risk officers of all financial institutions are actively trying to manage model risk. As a fallout of the financial crises and various loss events that have been triggered by the impact of model risk, regulators are bringing model governance into increasing focus during regulatory audits. This is a trend across geographies and across lines of businesses (LoBs), as analytics models become central to decision making across the business lifecycle. There is a strong need to achieve superior model governance compliance, drive efficiency in the model governance process, and help banks face regulatory agencies with confidence.

Cognizant developed ModelEye to meet the industry’s needs for a robust model governance platform.

Cognizant’s ModelEye is the most comprehensive model risk management platform available – one that directly addresses the mounting challenges of the banking industry today. With its integrated approach to model inventory, documentation management, automated performance monitoring, and reporting, ModelEye supports a proactive approach to ensure model reliability.

Cognizant designed ModelEye to help banks make the transition from using disparate tools to govern models to a single platform. Its automated workflow and governance tools, coupled with its collaboration and automated alert mechanism makes it a preferred Model Risk Management platform.

ModelEye engages all stakeholders necessary for compliance and oversight. It allows the gathering of feedback, and tracks every change within a detailed audit trail. It proactively monitors performance and model health, leveraging built-in analysis and dashboards that can be shared across the organization.
Model Inventory Management

Cognizant’s ModelEye is designed to help you comply with regulatory guidelines in every aspect of model risk management. ModelEye provides best-in-class templates for documenting and capturing every detail and property of your models.

Bulk loading capabilities allow you to add and register models in batches, making model inventorying faster and more accurate. Track details and notes from various stakeholders across the model life cycle, and know that the built-in audit trail tracks every change and each action made on your models. Clone successful models that you’ve built previously, to take advantage of past work.

ModelEye Inventory Management allows tracking of interrelationships between various models and also tracks model data right to the data source. Built-in query capabilities allow you to search model inventory by attributes such as class of model, model owner, source of models (vendor/ in-house), LoBs, life cycle, and other key model properties.

Model Documentation Management

Is lack of detailed model documentation making regulatory compliance difficult? Are you struggling with finding the model documentation you need, when you need it?

ModelEye provides extensive capabilities to control, secure, and manage all important materials related to your models. Simple upload and maintain tools support the use of multiple file formats to provide a single repository of documents. Search capabilities allow you quick access to hard-to-find documents.

It provides version control and tracks documents for every change and update, and ensures an accurate audit trail on model documents.

ModelEye also provides linking capabilities for use with your in-house model document management repository, such as SharePoint, Knowledge Link, and others.
How do you know how your models are actually performing optimally? Are you struggling to move to a more frequent model monitoring cycle due to resource constraints and increasing costs?

ModelEye takes the guesswork out of model oversight. Automatically monitor multiple classes of models simultaneously, no matter what analytical platform they are built or deployed on. It helps you create a monitoring frequency schedule and select upcoming validation dates. Use the event-based alerts and reminders to stay informed when models (or linked models) show early signs of deterioration. It allows you to receive alerts and notifications right in your corporate mailbox.

ModelEye also provides an out-of-the-box library of monitoring measures and metrics, which includes codes for statistical tests for model performance monitoring (including variable level monitoring) for the most commonly used models in the banking industry. It allows importing these directly from your analytical platform. Stop guessing and be confident in the accuracy and performance of your models.

Model Governance Workflows

Proper governance requires tight control and accurate workflow of the model life cycle. ModelEye provides a complete and comprehensive life cycle management capability, including registration of new models, review and approval, change management, and update tracking – as well as managing the model retirement process.

All of ModelEye's life cycle stages are configurable to your needs and process, and provide customizable checklists at each life cycle stage to ensure no task is left unprocessed.

It also provides a built-in issue and action plan management module, which ensures that you maintain complete traceability on resolution of all model-related issues. Automated task management offers service level agreement tracking and resolution paths.

All stakeholders will remain informed throughout a life cycle, as ModelEye's notification framework provides alerts and reminders throughout your customizable governance process.

Automated Model Monitoring

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Reporting and Dashboarding

ModelEye provides a standardized suite of intuitive and easy-to-use reports and dashboards for monitoring every element of your models. View metrics across the model life cycle or delve deep into the health of existing models to ensure accuracy.

ModelEye can easily integrate to enterprise business intelligence platforms to get you mobile with your real-time model risk management dashboards.

Collaboration

ModelEye provides strong collaboration capabilities, providing all stakeholders access to work together. Community chat, interactive discussion tools, and RSS feeds are all built-in tools to encourage dialogue, knowledge management and promote a culture of “effective challenge” across the organization.

Business and Policy Administration

ModelEye includes all tools to ensure your existing business processes are enforced and controlled. The model risk control policy administration provides you the ability to manage and establish all necessary business rules and controls to ensure fidelity of your model risk management program. For example, set thresholds for statistical metrics to automatically inform relevant stakeholders on model performance degradation if necessary.

ModelEye's data administration toolkit allows you to add, maintain, and manage data attributes and properties to protect data integrity, and enforce required information for models.

Complete and comprehensive user administration simplifies control and security oversight.

Transforming Model Risk Management

Comprehensive oversight and governance provides you the best opportunity to achieve the highest levels of success with regulatory supervision. Protect your bank's reputation and shareholder value with better insight into existing models, and better ability to react to market changes. Cognizant's ModelEye provides the robust features and integration with your other enterprise systems that you need to focus on the true management of your models.

Stop struggling with the logistics of model risk management.
LET'S GET STARTED.

For Queries Reach Out To: BFSanalytics@cognizant.com
Visit us at www.cognizantmodeleye.com

About Cognizant
Cognizant (NASDAQ: CTSH) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world’s leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 75 development and delivery centers worldwide and approximately 211,500 employees as of December 31, 2014, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at www.cognizant.com or follow us on Twitter: @Cognizant.