Data Governance Document

# 1. Governance Structure

A robust governance structure ensures accountability, data integrity, and alignment with business and regulatory requirements.

## Key Roles:

**Chief Data Officer (CDO):** Responsible for data ownership, governance policies, and overall strategy.

**Chief Information Security Officer (CISO):** Ensures data security, privacy controls, and risk mitigation.

**Compliance Manager:** Oversees compliance with legal, regulatory, and internal policy standards.

**Data Stewards (per domain):** Ensure data accuracy, consistency, and integrity within their specific domains.

# 2. Data Classification

Classifying data based on sensitivity helps apply appropriate controls and safeguards.

**Public Data:** Non-sensitive information intended for public consumption. Examples: Marketing materials, published reports.

**Internal Data:** Information restricted to internal organizational use. Examples: Internal policies, training manuals.

**Confidential Data:** Sensitive data such as customer financial details requiring strict access controls. Examples: Account balances, credit ratings.

**Highly Sensitive Data:** Critical data involving personal identification or financial transactions. Examples: Social security numbers, transaction histories.

# 3. Data Lifecycle Management

Managing data effectively across its lifecycle ensures consistency, compliance, and secure disposal.

## Creation

• All input mechanisms must be validated and standardized.  
• Data accuracy is enforced at the point of capture.

## Storage

• Data must be stored in encrypted formats.  
• Segregated storage solutions based on data classification.

## Access

• Implement Role-Based Access Control (RBAC) to restrict access based on job roles.  
• Regular audits to review and update access privileges.

## Retention

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| --- | --- |
| Data Type | Retention Period |
| Transaction Records | 7 years |
| Customer Records | 10 years post-account closure |
| Loan Documents | Life of loan + 7 years |