

**Title: Data Governance Policies of Bank ABC**

**1. Introduction**

**1.1 Purpose**

The purpose of this document is to establish data governance policies at Bank ABC to ensure the effective management, protection, and utilization of data across the organization.

**1.2 Scope**

These policies apply to all employees, contractors, and third-party partners involved in handling data at Bank ABC.

**1.3 Definitions**

- **Data Governance:** The management of data availability, usability, integrity, and security.
- **Data Steward:** An individual responsible for the quality and compliance of data within their domain.

**2. Data Governance Framework**

**2.1 Governance Structure**

The governance structure at Bank ABC is designed to ensure effective oversight and management of data-related activities. The key roles are:

Role	Description
Data Governance Committee	Provides strategic direction and oversight for data governance policies.
Data Stewards	Responsible for maintaining data quality and ensuring compliance with data policies.
Data Custodians	Manage the operational aspects of data handling and security.

**2.2 Responsibilities**

Each role has specific responsibilities to ensure that data governance policies are effectively implemented:

- **Data Governance Committee:** Develops and approves data governance policies, reviews data-related issues, and ensures alignment with organizational goals.
- **Data Stewards:** Monitor data quality, address data-related issues, and provide guidance on data management best practices.
- **Data Custodians:** Handle data storage, security, and compliance tasks.

### 3. Data Quality Management

#### 3.1 Data Quality Standards

Bank ABC adheres to several key standards to ensure the quality of its data. These standards include:

Standard	Description
Accuracy	Data must be correct and free from errors.
Completeness	All required data fields must be filled in completely.
Consistency	Data should be consistent across various systems and sources.

To ensure these standards are met, regular data quality assessments are performed. These assessments help identify any discrepancies and ensure that data is maintained at a high standard.

#### 3.2 Data Quality Metrics

Monitoring data quality involves tracking several key metrics:

Metric	Definition	Target Value
Error Rate	Percentage of erroneous data entries	< 1%
Completeness Score	Percentage of data fields that are complete	100%
Consistency Rate	Percentage of consistent data across systems	> 98%

These metrics are reviewed on a quarterly basis to ensure ongoing data quality and to identify areas for improvement.

## 4. Data Security and Privacy

### 4.1 Data Classification

Data at Bank ABC is classified into different categories to apply appropriate security measures:

Classification	Description
Confidential	Data requiring stringent protection (e.g., customer financial information).
Internal Use Only	Data restricted to internal use (e.g., employee records).
Public	Data that can be shared externally (e.g., annual reports).

### 4.2 Access Controls

Access to data is controlled using various mechanisms to ensure data security:

Control Method	Description
Role-Based Access Control (RBAC)	Access permissions are assigned based on user roles and responsibilities.
Multi-Factor Authentication (MFA)	Additional authentication steps to enhance security, especially for sensitive data access.

Access controls are reviewed periodically to ensure that they align with the current security needs and organizational structure.

## 5. Data Handling Procedures

### 5.1 Data Entry and Validation

Proper data handling procedures are crucial for maintaining data quality. These include:

- **Data Entry:** Procedures for accurate data entry into systems, including guidelines for data format and completeness.
- **Validation:** Processes for verifying data against predefined standards and rules to ensure its accuracy and consistency.

### 5.2 Data Retention and Disposal

Data retention and disposal practices ensure that data is kept for the appropriate length of time and securely disposed of when no longer needed:

Data Type	Retention Period	Disposal Method
Customer Data	5 years	Secure Deletion
Employee Records	3 years after termination	Secure Deletion
Transaction Data	7 years	Archival Storage

Retained data is stored securely, while data that is no longer needed is disposed of using secure methods to protect sensitive information.

## 6. Compliance and Audits

### 6.1 Regulatory Compliance

Bank ABC ensures compliance with various regulations to uphold data protection and privacy:

Regulation	Description
GDPR	Compliance with the General Data Protection Regulation.
HIPAA	Compliance with the Health Insurance Portability and Accountability Act (for healthcare data).

6.2 Internal Audits

Regular audits are conducted to ensure adherence to data governance policies and regulatory requirements:

Audit Aspect	Description
Audit Frequency	Regular audits are performed annually or as required.
Audit Findings	Reports on audit findings, including any non-compliance issues and corrective actions.

Audit findings are documented and reviewed to address any issues and improve data governance practices.

7. Training and Awareness

7.1 Training Programs

Training programs are essential for ensuring that employees are knowledgeable about data governance policies:

Program	Description
Data Governance Training	Regular training sessions for employees to understand data governance policies and procedures.
Compliance Training	Training on specific compliance requirements and regulations relevant to data handling.

7.2 Awareness Campaigns

Ongoing campaigns and communication strategies are used to keep employees informed

about data governance policies:

Campaign	Description
Policy Reminders	Regular reminders and updates about data governance policies and procedures.
Support Resources	Availability of resources and support for employees with questions about data governance.

These campaigns aim to reinforce the importance of data governance and ensure that employees adhere to established policies.

## 8. Contact Information

### 8.1 Data Governance Team

For any questions or concerns regarding data governance, employees can reach out to the following contacts:

Name	Role	Email
Alice Johnson	Chief Data Officer	<a href="mailto:alice.johnson@bankabc.com">alice.johnson@bankabc.com</a>
Bob Brown	Data Governance Analyst	<a href="mailto:bob.brown@bankabc.com">bob.brown@bankabc.com</a>