

Project 4

This project was established to address 5 key Regulatory Business Critical Milestones (RBCMs) supporting the delivery of Article XII.1.e. commitments.

- **RBCM CAO-XIIDE.20** defined minimum requirements that incorporate peer best practices for initiation and planning phases of Unmapped MRAs and Other Work Efforts, including root cause analysis, success criteria and identification of interdependencies. Minimum requirements for initiation and planning phases support the reduction of risk by establishing the appropriate activities required for project teams to begin a work effort and drive effective project management during the initiation and planning phases. The initiation and planning requirements defined in CAO-XIIDE.20 were implemented through **RBCM CAO-XIIE.9**. Outcomes and deliverables of CAO-XIIE.9 included:
 - Improved oversight and enhanced requirements related to Steering Committees, including the establishment of an MRA Oversight function that was modeled against industry peer functions of other Globally Systemically Important Banks (G-SIBs).
 - Required that the Sponsor review Work Efforts involving issue remediation, and ensure the objectives of the work effort as stated in the Scope/Charter address the root cause and are considered in the development of CSC and KPIs.
 - Expanded requirements to establish Critical Success Criteria across all work efforts, enterprise wide. Critical Success Criteria defines the desired outcome of the project. This is measured by Key Performance Indicators which will identify a numeric, % or yes/no value and a 'comply by' date to track progress against the CSC.
 - Enhanced creation and management of business critical milestones including alignment to work effort objectives, sustainability periods, target dates related to regulatory commitments to regulators, Internal Audit or Internal/External clients.
 - Enhanced schedule dependencies including, as appropriate, linking of dependencies, tracking of external dependencies as milestones with status comments, and engagement of dependency owners.
- **RBCM CAO-XIIE.10** defined and implemented requirements for the execution phase for Unmapped MRAs and Other Work Efforts, which help ensure work efforts continuously review³, monitor⁴, and report⁵ on execution, including progress, risks and issues, and assessing performance against success criteria for work efforts. This enables consistent guidance in how to successfully deliver work efforts across the organization with the objective of improving consistency in project management and enabling a standard process to monitor work effort executions to ensure objectives are being met. Outcomes and deliverables of CAO-XIIE.10 included:
 - Enhanced scope document to clearly define expected project deliverables and required approvals in order to validate that the project is delivering on the scope
 - Defined standard steps for the Execute phase and standard Monitor & Control phase activities with enhanced guidelines for PMs to leverage throughout the work effort lifecycle
 - Leveraged key performance indicators (KPIs), defined in the Plan phase and requiring Sponsor approval, as the means for reporting on performance throughout execution
 - Established automated controls to support change control and escalations related to critical success criteria and key performance indicators (CSC / KPI)
 - Established a monthly attestation requiring Project Managers (PMs) to confirm that they have updated the project progress, including risks and issues, business critical milestones (BCMs), and critical success criteria
 - Enhanced CPMC monitoring processes to include monitoring of PM attestations and CSC / KPI escalations

- Standardized requirements for Unmapped MRAs, including pre-closure activities related to Internal Audit validation during execution, to drive greater transparency and timely engagement with key stakeholders
- **RBCM CAO-XIIE.11** defined and implemented requirements for the closure phase for Unmapped MRAs and Other Work Efforts, which help ensure work efforts perform consistent closure activities, including adequate review for acceptance and validation before closure. This enables consistent execution of key tasks during the closure phase, to enable project teams to conduct the appropriate activities to consistently close out work efforts. Outcomes and deliverables of CAO-XIIE.11 included:
 - Standardized closure process across all work efforts, including fulfillment of desired outcomes (as defined by the work effort description and critical success criteria) and confirmation of Internal Audit validation completion (for applicable work efforts), to ensure adequate review for acceptance and validation before closure.
 - Enhanced Post Implementation Review (PIR) process to include documentation of lessons learned throughout the lifecycle and related opportunities for improvement, further enabling consistent review of performance to scope, schedule, budget, resourcing and CSC / KPI.
 - Standardized requirements for Unmapped MRAs, including updates to systems of record (e.g., RET), to drive greater transparency and timely engagement with key stakeholders.
- **RBCM CAO XIIE.22** defined and implemented enhanced policies and procedures to ensure all project plans clearly identify the specific desired outcomes throughout the project's lifecycle. This enables consistent execution of the activities required to define, track progress, report and validate the achievement of specific desired outcomes to achieve the work effort's intended outcomes. Monitoring and Oversight are applied to desired outcomes based on the application of Book of Work Segmentation categories (A, B, C, D). Outcomes and deliverables of CAO-XIIE.22 included:
 - Updated PM policy, standards, procedures, and taxonomy addendum to clearly articulate a standard definition for desired outcomes, and the applicability criteria.
 - Established controls to ensure that 100% of the work effort population under applicability clearly state desired outcomes in the early stages of the project lifecycle and to ensure work effort Sponsor approval of desired outcomes (including any subsequent changes).
 - Established framework and reporting to ensure that 100% of the work effort population under applicability undergoes check and challenge reviews of the quality of the desired outcomes, and to ensure that the work effort managers address / disposition the received feedback.

Project 3

This project was established to addresses 6 key Regulatory Business Critical Milestones (RBCMs) supporting the delivery of Article XII.1.e. commitments.

- **RBCM CAO-XIIE.4** defined standardized Work Effort management governance structure requirements for Unmapped MRAs and Other Work Efforts, throughout the work effort lifecycle by improving consistency in project management and enabling consistent oversight and engagement from governance bodies and stakeholders. This enables project teams to engage appropriately with governance bodies and increase visibility throughout the lifecycle of the work effort. The requirements defined in CAO-XIIE.4 were implemented through **RBCM CAO-XIIE.5** Outcomes and deliverables of CAO-XIIE.5 included:
 - Established centralized oversight of unmapped MRA remediation efforts to enable timely monitoring and reporting of Citi's portfolio of MRAs

- Identified the appropriate governance structure with defined scope of roles and responsibilities across the MRA lifecycle
 - Clarified centralized oversight model for the Citi Book of Work to enable timely monitoring and reporting
 - Clarified governance requirements for individual work efforts to enable alignment with best practices and standardized governance activities
 - Outlined escalation triggers and paths to enable consistent escalation of concerns by work effort teams as well as the centralized oversight function
 - Established protocols for appropriate review, monitoring and disposition of escalations by relevant stakeholders
 - Defined minimum change management (i.e., project management change control) requirements to enable consistent review, documentation and oversight of work effort changes
- **RBCM CAO-XIIE.6** defined and implemented consistent project management related metrics and reporting (such as risks, issues, status and related commentary) for Unmapped MRAs, aligned to the updated reporting requirements. This enables consistent protocols for reporting on risks, issues, status and related commentary with the objective of improving consistency in project management and enabling sufficient review and challenge by Senior Management and the Board. CAO-XIIE.6 was a pilot of reporting requirements which allowed for observations and feedback to be assessed and subsequently incorporated into target state requirements as part of CAO-XIIE.19. Outcomes and deliverables of CAO-XIIE.6 included:
 - Aligned reporting attributes, MRA focus areas, content, and cadence for the governance forums / audiences to enable timely reporting
 - Improved consistency in reporting across Individual MRAs and upward through centralized oversight
 - Improved report usability through risk-based reporting on relevant details
 - Defined roles involved to drive accountability
 - Outlined end-to-end process to enable consistency in recurring reporting
 - Identified requirements to drive consistent inputs and checks of report content
- **RBCM CAO-XIIE.7** defined and implemented metrics and reporting requirements for the full Book of Work enabling standard reporting practices and transparency on risks, issues, milestones, dependencies, escalations, overall status, and related commentary, as well as sufficient review and challenge by Senior Management. Outcomes and deliverables of CAO-XIIE.7 included:
 - Leveraged PM Core Metrics framework to measure performance and progress of the Book of Work across organizations
 - Implemented new metrics to the PM Core Metrics framework to measure performance and progress of the Book of Work across organizations
 - Implemented end-to end enterprise-wide standard process for communicating PM Core Metrics to Senior Management (Org PMOs)
 - Implemented end-to end enterprise-wide standard process for communicating status, RAG, risks/issues, and dependencies for work efforts.
 - Standardized project reporting format with comprehensive status requirements (risks, issues, milestones, dependencies, escalations, Critical Success Criteria, overall status, and related commentary).
 - Enhanced requirements to review/challenge report status by Senior Management (Sponsor and Stakeholders)
 - Enhanced requirements to align with escalation framework, allowing to connect to escalations up to the Board as defined in CAO-XIIE.5
 - Enhanced requirements to monitor escalations and their status

- **RBCM CAO-XIIE.8** defined and implemented a process to divide the Book of Work, and aligned work efforts in Citi's existing BoW to segments based on the defined divisions. This RBCM also established an EUC as a mechanism to apply the segmentation process to new and existing work efforts. CAO-XIIE.8 was a foundational element of the Article XII.1.e. work and segmented the book of work by defining mutually exclusive groupings based on certain factors. The new segments were used to support the development of right-sized requirements for the end-to-end work effort lifecycle, commensurate with the nature of the work efforts. Outcomes and deliverables of CAO-XIIE.8 included:
 - Identified segmentation factors with objective criteria to reduce subjectivity and potential inconsistencies when segmenting Work Efforts
 - Established a Decision Tree to support the application of the segmentation criteria to divide the Book of Work
 - Documented the application of the defined segments of mutually exclusive groupings of Work Efforts to reduce inconsistencies in establishing and executing Work Efforts
 - Outlined controls and monitoring mechanisms to support the maintenance of appropriate segmented populations
- **RBCM CAO XIIE.23** defined and implemented enhanced policies and procedures to ensure timely and comprehensive review of projects which do not meet original timelines and ensuring the root causes of such failures are timely addressed. This enables consistent and improved execution of the change management process for past due and retargeted work efforts with root cause analysis, while ensuring timely and comprehensive review and oversight of past due and retargeted work efforts with root cause analysis. Monitoring and Oversight are applied to past due and retargeted work efforts with root cause analysis based on the application of Book of Work Segmentation categories (A, B, C, D). Outcomes and deliverables of CAO-XIIE.23 included:
 - Updated PM policy, standards, procedures, taxonomy addendum, and process control manuals too define past due and retargeted work efforts and root cause analysis and steps for root cause analysis oversight.
 - Established automated controls to ensure that work efforts under applicability are modified in Change Management, enabling timely and comprehensive review of projects which do not meet original timelines and root cause and requiring approval by the work effort Sponsor and Org PMO
 - Established framework to ensure the work effort population under applicability undergo timely check and challenge reviews of the quality of the desired outcomes, and to ensure that the work effort managers address / disposition the received feedback.