

# Vendor Change Log Review and Impact Assessment Checklist

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**Category:** Checklists

**Model:** BDWP-007

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## 1. Introduction

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This document provides a comprehensive, step-by-step checklist for

reviewing vendor change logs pertinent to Master Data Management (MDM). Effective handling of vendor updates—such as Bloomberg schema modifications, Moody's sector changes, FactSet concordance rule updates, and steward override procedures—is critical to maintaining data quality, integrity, and compliance. This checklist is designed to guide team members through verifying change details, assessing impacts on various data modules, documenting findings, and ensuring compliance with governance policies. It is optimized for integration within Retrieval-Augmented Generation (RAG) applications to facilitate automated querying and decision support.

## 2. Scope and Purpose

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The primary goal of this checklist is to facilitate accurate evaluation of vendor change logs to determine necessary data adjustments or rule updates. It applies to all MDM repositories affected by vendor changes, including but not limited to:

- Bloomberg schema updates (e.g., 2025-08-19 schema with suffix patterns like .LN, .GR, .HK)
- Moody's sector code modifications (e.g., MDY-SEC-2401, MDY-SEC-2402)
- FactSet concordance rules for CUSIP, ISIN, SEDOL mapping
- Steward override procedures, including approval matrices
- Lineage documentation updates

This checklist assists in ensuring the timely identification of impacted records, verification of change accuracy, and adherence to governance protocols. It also supports RAG-driven query answering for impact analysis and change validation.

## 3. Relevant Documents and Links

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Below are the key documents, templates, and links integral to the vendor change review process:

- **Vendor Taxonomy Updates:** Bloomberg schema 2025-08-19 (suffix patterns .LN, .GR, .HK)
- **Moody's Sector Change Documentation:** Codes MDY-SEC-2401 through MDY-SEC-2450

- **FactSet Concordance Rules:** Mapping logic for CUSIP, ISIN, and SEDOL
- **Steward Override Procedures:** Approval matrices and override protocols
- **Lineage Documentation Templates:** Data lineage and change impact templates

Each document includes detailed validation checklists, error codes, affected modules, and specific scenarios relevant to vendor updates. Refer to these resources during review to ensure compliance.

## 4. Prerequisites

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Prior to executing the review checklist, ensure the following prerequisites are met:

- Access to the latest vendor change logs and documentation
- Confirmation of authorized personnel approval for changes involving sensitive master data
- Availability of current data lineage and impact analysis reports
- Access to data module schemas, especially for modules impacted (e.g., ADR mapping, ETF reconciliation)
- Availability of the steward override approval matrix and related policies

## 5. Review Process

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### 5.1 Step 1: Verify Change Details

The first step involves validating the vendor change log entries for accuracy and completeness. This includes confirming the source, timestamp, and scope of the change.

#### **Example:**

Vendor: Bloomberg

Change Date: 2025-08-19

Schema Version: 2025-08-19

Suffix Patterns: .LN, .GR, .HK

Description: Schema update for bond issuer identifiers.

**Procedures:**

1. Locate the change log entry in the vendor documentation portal.
2. Verify that the change timestamp correlates with the vendor release schedule.
3. Confirm that the change description matches the documented scope.
4. Match the change with the relevant schema or module version in your system.

## 5.2 Step 2: Identify Affected Records

Determine which existing master data records are impacted by the change. Use prior impact analyses, data lineage reports, and mapping rules.

**Example:**

Bloomberg bond identifiers with suffix .LN are now standard; previous identifiers may need updating. Moody's sector code updates may affect credit ratings and sector classifications.

**Procedures:**

1. Review change scope to identify specific data modules (e.g., bond identifiers, sector classifications).
2. Run SQL queries or use data lineage tools to locate records with affected attributes.
3. Cross-reference suffix patterns (.LN, .GR, .HK) with your data records to find matches.
4. Identify records with outdated sector codes (MDY-SEC-24xx range).

## 5.3 Step 3: Assess Impact on Master Data

Evaluate how vendor updates influence data integrity, consistency, and compliance. Determine whether data corrections, rule adjustments, or process changes are necessary.

**Scenario:**

Bloomberg's schema update introduces new identifier suffixes, requiring validation scripts to incorporate .LN, .GR, and .HK identifiers. Moody's new sector codes may require rule updates to ensure proper classification.

**Procedures:**

1. Verify if existing data processing rules accommodate new suffix patterns.
2. Check for identifier conflicts such as MDM-ID-3102 (conflict with existing IDs).
3. Assess whether lineage gaps exist (error code MDM-LIN-2207), indicating missing historical links.
4. Identify if additional commentary or annotations (error code MDM-COM-1905) are needed for impacted records.

## 5.4 Step 4: Document and Obtain Approval

Ensure all findings, impact assessments, and proposed actions are thoroughly documented. Obtain necessary approvals from relevant stakeholders according to established approval matrices.

**Note:** Any significant changes impacting regulatory compliance or data quality mandates formal approval before implementation.

**Procedures:**

1. Complete the impact assessment checklist with detailed notes.
2. Prepare change documentation, including affected modules, error scenarios, and proposed corrections.
3. Share with data stewards and compliance officers for review and approval.
4. Record approvals in the lineage documentation templates.

## 6. Error Codes and Troubleshooting

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This section details common error codes encountered during vendor change log review and provides troubleshooting guidance.

Error Code	Symptom	Root Cause	Resolution
<b>MDM-ID-3102</b>	ID conflict detected during import	Duplicate unique identifiers caused by vendor schema changes	Validate and resolve ID conflicts by cross-referencing affected records and updating IDs as needed.
<b>MDM-LIN-2207</b>	Lineage gap found in data lineage report	Missing historical links following vendor schema update	Rebuild lineage links through reconciliation processes or update lineage documentation.
<b>MDM-COM-1905</b>	Commentary required for data correction	Data fields missing necessary annotations to meet compliance	Add relevant comments and ensure approvals are documented.

In case of unrecoverable errors, escalate to the data governance team as per escalation procedures.

## 7. Module-Specific Guidance

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This chapter provides detailed instructions tailored to specific modules impacted by vendor changes.

### 7.1 ADR Mapping Module

- Verify new bond issuer identifiers with suffixes (.LN, .GR, .HK) are correctly mapped.
- Check for identifier conflicts (error code MDM-ID-3102) during imports.

- Update mapping rules to include new suffix patterns.

## 7.2 ETF Constituent Reconciliation

- Assess the impact of schema updates on ETF constituent identifiers.
- Run reconciliation validations to detect mismatches caused by vendor updates.
- Document lineage gaps and update reconciliation rules accordingly.

## 7.3 Sector Classification Modules

- Implement updates for Moody's sector codes (MDY-SEC-2401 etc.) in classification rules.
- Confirm records tagged with old codes are flagged for review.
- Use lineage documentation templates to record changes.

# 8. Impact Assessment Examples

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### Example 1: Bloomberg Schema Update with Suffix Patterns

Following the 2025-08-19 schema update, identifiers such as `ABC.LN`, `XYZ.GR`, and `DEF.HK` must be recognized as valid identifiers. Records with previous identifiers lacking these suffixes require review and possible correction.

- Identify records with non-compliant identifiers.
- Update processing rules to accept new suffixes.
- Document impacted records and validation steps in lineage templates.

### Example 2: Moody's Sector Code Change

Moody's introduced new sector codes MDY-SEC-2401 through MDY-SEC-2450. Existing records with old sector codes must be reviewed and classified accordingly. Impact includes updating classification rules, verifying impacted securities, and adding comments where conflicts or ambiguities are detected.

- Run impact queries to locate records with old sector codes.
- Apply new sector code mappings in the system.

- Ensure approvals are documented before unlocking records for use.

## 9. Appendix A: Documentation Templates

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### 9.1 Impact Assessment Documentation Template

#### Vendor Change Log Review - Impact Assessment

Date: \_\_\_\_\_

Vendor: \_\_\_\_\_

Change Description: \_\_\_\_\_

Affected Modules:

- ☐ Bond Identifiers (Bloomberg schema)
- ☐ Sector Classifications (Moody's)
- ☐ Concurrency Rules (FactSet)
- ☐ Steward Overrides
- ☐ Data Lineage Records

Impact Summary:

\_\_\_\_\_

Affected Records:

- Total impacted: \_\_\_\_\_
- Sample record IDs: \_\_\_\_\_

Proposed Actions:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Approval:

Stakeholder Name: \_\_\_\_\_ Signature: \_\_\_\_\_

### 9.2 Change Implementation Checklist

### **Implementation Steps**

- [ ] Confirm data corrections based on approved impact assessment.
- [ ] Update mapping rules and processing scripts to incorporate changes.
- [ ] Test changes in staging environment.
- [ ] Obtain final approval.
- [ ] Deploy to production.
- [ ] Document all changes in lineage templates.

### **Verification:**

- [ ] Run validation scripts.
- [ ] Cross-verify random sample