| **TOPIC** | **DESCRIPTION** | **WHO** | **TIMELINE / ACTIONS – AS OF DECEMBER 17th** |
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| RAS | SHUSA Quarterly update to Board –  Need to check dates for submission….. do we want to do it in January or February? We will need to do February as we won’t have December data by the January board submission date. | * Rut Parrish * Bea Shapiro | * Summary of triggers, breaches and actions (dates, escalation, remediation) – so far…. Industry Limit SBNA, CRE Obligor aggregation, SC 60+ DPD in unsecured lending… anything else? * New Limits – so far…. SC Liquidity, SC RWAs, SC/SHUSA sub-prime, SBNA CFPB, SBNA OCC enforcement actions – in the works SBNA % of High Risk Clients * Methodology changes – so far, but still pending so may not make it Model Risk, new Op Risk methodology for recording losses * Progress on documentation – so far SHUSA & SBNA monitoring and escalation * Other – so far…. ECB visit – reviewed RAS setting, calibration, alignment to Group RAS, US specific metrics, documentation * Next steps – New group metrics such as encumbrance, MVE and NII (we already have them), LCR changes and IHC RAS update in March report (due in May) |
| RAS | SBNA RAS updates / clean-up | * Rut Parrish * James Vincent * Bea Shapiro | * SBNA escalation: breach of Financial Institutions and Insurers limit, SBNA to propose new limit, also present at SHUSA. * SBNA High Risk Customer metric – under development * *Update the RAS word document for SHUSA with the new SBNA limits since we are including them in the reporting.* |
| RAS | SC RAS updates / clean-up | * Rut Parrish * Tali Ploetz * Bea Shapiro | * NCO calculation: review with OW of calibration and monthly calculations / discuss with SC * What is the update on the 60+ DPD trigger? Are they going to suggest another level? * *Recheck that the SHUSA RAS word document is up to date with all the SC metrics* |
| RAS | Additional metrics SCUSA | * Beatriz Shapiro * Rut Parrish * David Gonzalo * Marty Martin III * Tali Ploetz | * Update on development of leasing metrics – Tali Response received: it is a model, will need to go through Validation. Date TBA, Q1´16? |
| RAS | RAF/RAS/Monitoring  Documentation updates | * Bea Shapiro * Tali Ploetz * James Vincent | MONITORING PROCEDURE   * SCUSA Delayed to January while we discuss the escalation on triggers and the deletion of linkage to remuneration |
| RAS | Metrics Testing | * Rut Parrish * Jaume Martorell | * Design a metric testing plan and procedure document as a subset of the monitoring procedure |
| RAS | Metrics glossary | * Tali Ploetz * James Vincent * Rut Parrish * Jaume Martorell * Beatriz Shapiro * Metric owners * Risk Managers * Solvency teams | US METRICS GLOSSARY   * Next iteration 01/04 – New work plan to be determined once we have received feedback   GROUP METRICS GLOSSARY   * Prepare after US glossary |
| RAS | 1. RAS reporting pack 2. RAS monthly process | * Tali Ploetz * James Vincent * Rut Parrish * Jaume Martorell * Beatriz Shapiro * Metric owners * Risk Managers * Solvency teams * ERM Teams | RAS REPORTING PACK   * MONTHLY: Share with subsidiaries, develop better metrics pages (by mid- January)   US REPORTING PROCESS   * Do we have the feedback from SBNA? Do we need to make any changes? * Sign-off on final document (or rather, make sure Bea has it in her files!)   GROUP REPORTING PROCESS   * Current draft dated 12/18 * To include breach reporting *NEW!* |
| RAS | Santander Group RAS | * Rut Parrish | * Understand necessary updates for 2016 SHUSA RAS – New RAS expected from Group in Jan-16 * Document required work plan within the 2016 timeline * Include the metrics we need to develop (or not): Large exposures (review data in February, Op Risk KRIs, Encumbrance, new Market metrics) |
| RAS | 2016 RAS at Puerto Rico, Miami and SIS – and all other entities | * Rut Parrish * Beatriz Shapiro * Jaume Martorell | * Check points in January and February – include in diaries * Communicate 2016 US RAS review schedule to all units (incl. SHUSA, SBNA and SC) in January |
| RAS | Embedding of RAS in key processes | * Rut Parrish * Bea Shapiro | * Key processes defined with CART team 11/23:   + Capital Planning (John Watson)   + Strategic Planning (Dan Buddington)   + Material Risks (Matt Burns)   + New Products (Ignacio Fuentes) * CART team to propose high level embedding plan for review with agreed process owners, throughout 2016 |
| RAS | Internal Audit   1. 2014 Audit Points | * Bea Shapiro * Rut Parrish | 1. Understand how these are going to be closed or rolled into the 2015 audit 2. Document submission request by 12/17 or earlier? |
| RAS | CCAR | * Rut Parrish * Beatriz Shapiro | * Lessons learnt from RAS? * CCAR scenarios for each unit * Confirm ownership of CCAR related metrics and understanding of OW training |
| ERM | Annual review of the ERM framework | * Beatriz Shapiro | * Pending update to the Governance Framework around committees including risk committees and Financial Fraud and Conduct Risk metrics, etc… * Also, check principles against Steve´s list * Submit to Board: ERMC / Risk Committee / Board dates? Once the committees are finished |
| TEAM | 2015 objectives and 2016 objectives | * Rut Parrish * Jaume Martorell * Beatriz Shapiro | * IN FEBRUARY 2016: Define 2016 objectives including annual review of RAF, recalibration of RAS with CCAR 2016 output, calendar of new SHUSA IHC risk appetites in subsidiaries and at SHUSA |