| **TOPIC** | **DESCRIPTION** | **WHO** | **TIMELINE / ACTIONS – AS OF JANUARY 6TH** |
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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? Will need | * 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 – Document has been updated but is pending approval* |
| 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? * Need to follow up with Peter to clarify the calculation |
| 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 (this will be part of IA findings but not sure of due date) |
| RAS | Metrics glossary | * Tali Ploetz * James Vincent * Rut Parrish * Jaume Martorell * Beatriz Shapiro * Metric owners * Risk Managers * Solvency teams | US METRICS GLOSSARY   * Version 1/6/16 – Needs further detail on source information for some metrics * Estimate to have final version no later than January end   GROUP METRICS GLOSSARY   * Prepare after US glossary (work can start using the latest Metric Glossary draft) |
| 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   * Need to add process for RECAST numbers * Sign-off on final document (or rather, make sure Bea has it in her files!) (mid-January)   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 *Our work calendar has work already starting for SBNA, SHUSA and SC so we need to do this soon.* |
| 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 |