

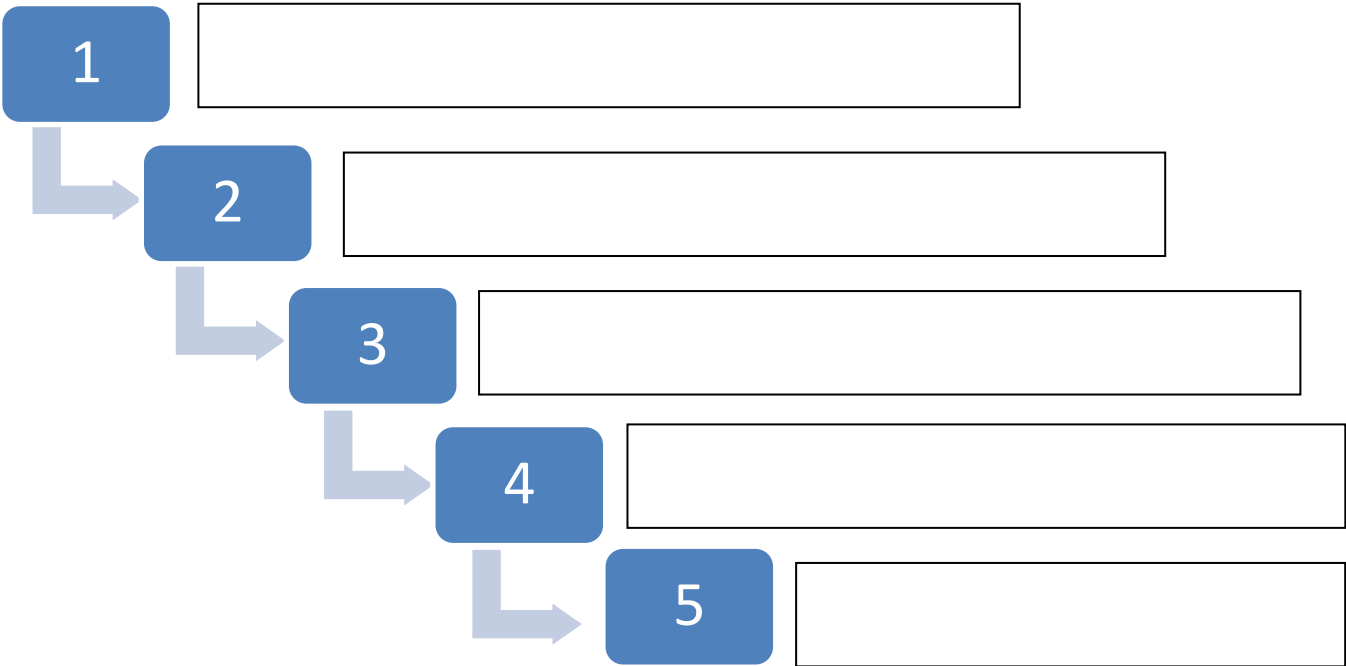
IDENTIFY & DEFINE (Purpose and/or Problem)	
What is the issue, gap or weakness?	
Why is it important or present risk?	
Who does it impact?	
How does it impact?	
What is the level of risk?	

NOTES:

ROOT CAUSE ANALYSIS	
What happened?	
How did it happen?	
Was it (hu)Man, Machine and/or Method?	
Were there other events that influenced this issue? (Change to system, process, product, reg, etc.)	

BUT WHY?

PROBLEM STATEMENT:	
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IMPROVE

What is the minimum remediation?

What are possible solutions in addition to minimum remediation?

What is prioritization of solutions?

- Long-term vs Short-term
- Impact vs Ease of Implementation

How can we make this better?

NOTES:

VALIDATE CONTROLS

<p>What quality control checks can we help the business units establish?</p> <p>How can we teach the business unit to identify, define, analyze & improve?</p>	
<p>What type of follow-up is necessary?</p>	
<p>How do we recognize business unit when successful?</p>	

NOTES:

Compliance Examinations - Evaluating Impact of Consumer Harm

FDIC Compliance Examination Manual – June 2014

Introduction

The following guidance is provided to assist examiners in understanding the impact of consumer harm on examination and supervisory activities. Examination activities promote compliance with federal consumer protection laws, fair lending statutes, the Community Reinvestment Act, and the regulations that implement these laws and statutes. Effective supervision focuses on the areas requiring elevated supervisory attention and promotes the efficient use of resources.

What is Consumer Harm?

“Consumer Harm” is an actual or potential injury or loss to a consumer, whether such injury or loss is economically quantifiable (e.g., overcharge) or non-quantifiable (e.g., discouragement), caused by a financial institution’s violation of a federal consumer protection law or regulation, a disregard for supervisory guidance, or a wrongful act by a financial institution or by a third party where the third party was enabled or facilitated by the financial institution. Consumer Harm may be present in a variety of ways and includes:

- 1. Quantifiable harm** – Economic harm to a consumer where the injury or loss can be measured. For example, a consumer may suffer monetary harm as a result of deceptive marketing practices that entices a consumer to purchase a product without having accurate information regarding the benefits, costs, or terms of the product in violation of Section 5 of the Federal Trade Commission Act. Similarly, if a Bank employs a pricing structure that allows significant discretion, without effective monitoring or controls, resulting in Hispanic borrowers being charged higher prices on average than similarly situated non-Hispanic borrowers in violation of the Equal Credit Opportunity Act, then the higher prices paid by the Hispanic borrowers over similarly situated non-Hispanic borrowers is quantifiable consumer harm.
- 2. Non-quantifiable harm** – Injury or loss to the consumer that cannot be measured, or is very difficult to measure, yet the consumer still suffers some form of economic or other harm. For example, a consumer could be injured economically when a financial institution unfairly denies the consumer credit or discourages an application on a prohibited basis in violation of the Equal Credit Opportunity Act, but calculating a monetary value for the injury may be challenging. Another example may be a bank that imposes additional requirements on consumers to submit billing disputes that are not permitted by law or are not accurately disclosed in the bank’s error resolution disclosures. The practices could discourage a consumer from filing a dispute. Consumer harm exists, but may be difficult to identify and/or quantify.
- 3. Potential harm** – Involves financial institution activities (or failure to take action) that create the possibility that a consumer may be harmed. An example of potential consumer harm is a violation of the regulations that implement the National Flood Insurance Act of 1968 where the financial institution failed to require flood insurance on a residence at loan closing. The consumer has not suffered actual loss but is exposed to potential economic loss should a flood occur.

Consumer harm is a broad concept, and the examples provided here are not all inclusive. Consumer harm is not limited to monetary loss, can be quantifiable or non-quantifiable, can be

actual harm or potential harm, and may be caused by activities conducted through third-party relationships.

How does Consumer Harm Impact Examination Activities?

The concept of consumer harm is an important consideration in all examination and enforcement efforts, including examination strategies, examination scoping activities, assessment of the compliance management system (CMS), presentation in examination reports, supervisory actions, and communication with bankers. The FDIC's mission of promoting public confidence in the financial system is best served through a supervisory approach focused on identifying, addressing, and preventing consumer harm.

- *Identification* – Supervisory and examination activities are driven by a focus on identifying the risk of consumer harm that may occur in a financial institution's business activity.
- *Addressing identified risks* – When risks of consumer harm are identified, examiners should ensure the institution takes appropriate action to address or mitigate these risks. Corrective action for violations of law and regulations should remediate consumer harm when it occurs and remove underlying incentives to engage in practices harmful to consumers. Where there is a violation of law and/or regulation, the extent and severity of consumer harm informs the type and scope of enforcement action sought to correct the violation.
- *Prevention* – Supervisory efforts should encourage institutions to have effective compliance systems to avoid and mitigate risks of consumer harm. To support that effort, examination and other staff communicate information and best practices in a variety of settings to assist institutions in managing risks of consumer harm in the conduct of their business.

ERM Continuous Monitoring Testing Results

08/10/2015

Summary of this Month's Results

This example report provides sample results to show how ERM's testing results are communicated monthly. The first 3 pages provide a high level summary of the results, while the second half of the document provides detail of the areas tested and exceptions noted.

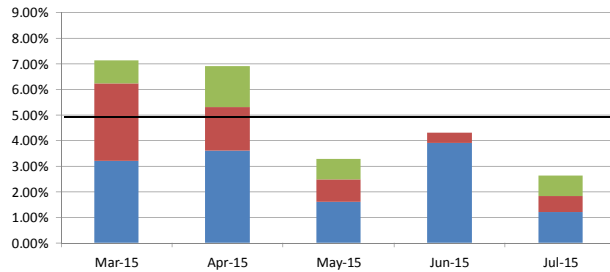
[Executive Summary provided here to highlight the most important issues and/or specific remediation information pertinent to the results.]

Questions? Concerns? Testing Requests? Please reach out to Gemma Bookless, Continuous Monitoring Manager
gemmabookless@umpquabank.com
503-727-4272

ERM CONTINUOUS MONITORING RESULTS

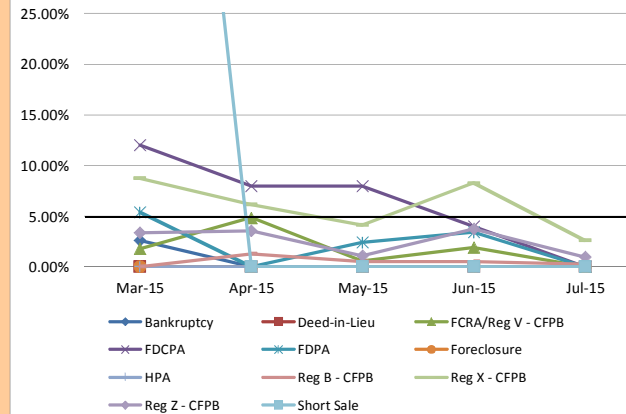
July, 2015

Bank Aggregate Self Assessment Exception Rate



	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Corporate	0.89%	1.60%	0.80%	0.00%	0.80%
Deposit	3.04%	1.68%	0.86%	0.41%	0.62%
Lending	3.20%	3.62%	1.61%	3.91%	1.20%

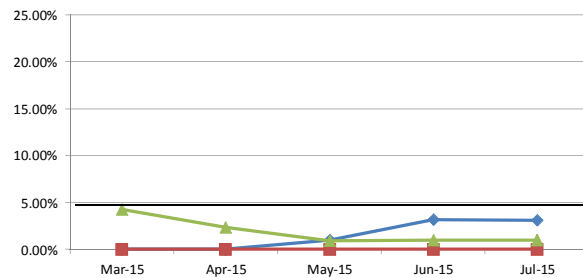
Lending Exceptions by Regulation



Bankruptcy = Bankruptcy Requirements By State
 Deed-in-Lieu = Deed-in-Lieu Requirements By State
 FDPCA = Fair Debt Collection Practices Act
 Foreclosure = Foreclosure Requirements By State
 Reg B - CFPB = Equal Credit Opportunity Act
 Reg X - CFPB = RESPA
 Short Sale = Short Sale Requirements by State

Commitments = Accurate Commitment Status
 FCRA = Fair Credit Reporting Act
 FDPA = Flood Disaster Protection Act
 HPA = Homeowner's Protection Act
 Reg V - CFPB = Fair Credit Reporting
 Reg Z - CFPB = Truth in Lending

Deposit Exceptions by Regulation

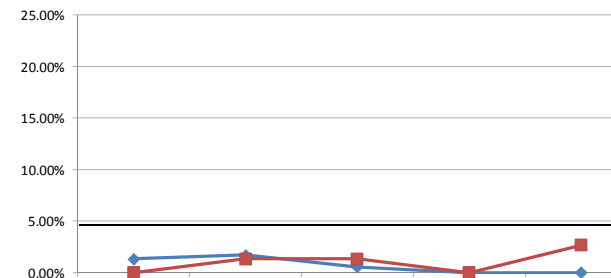


	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Overdraft	0.00%	0.00%	1.00%	3.16%	3.09%
Reg D - FRB	0.00%	0.00%	0.00%	0.00%	0.00%
Reg E - CFPB	4.29%	2.37%	0.95%	1.02%	0.97%

Overdraft = FDIC Overdraft Payment Supervisory Guidance
 Reg D - FRB = Transaction Limits

Reg E - CFPB = Electronic Funds Transfer

Other Exceptions by Regulation



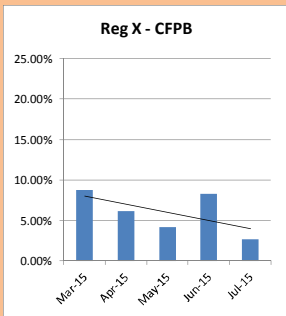
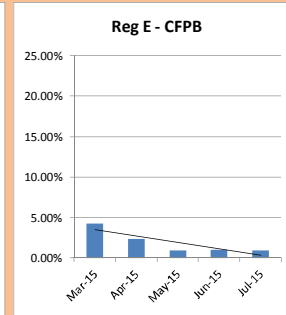
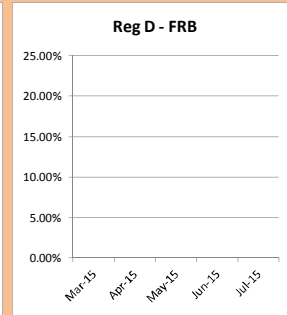
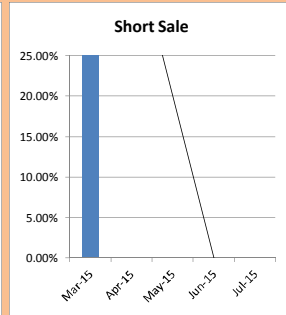
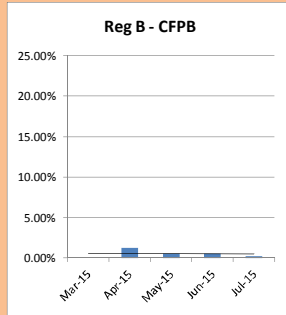
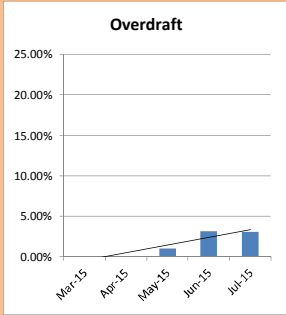
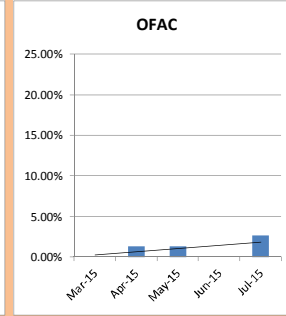
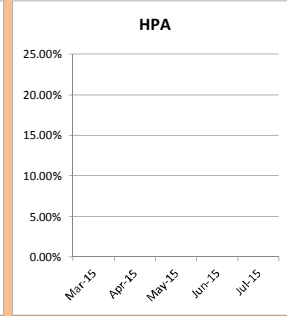
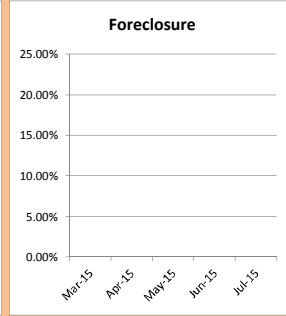
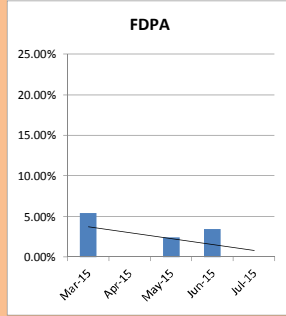
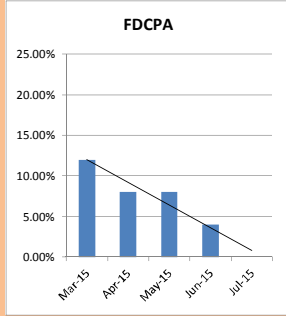
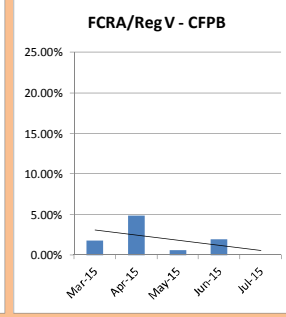
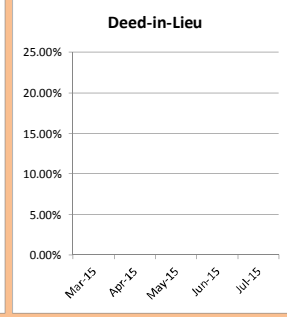
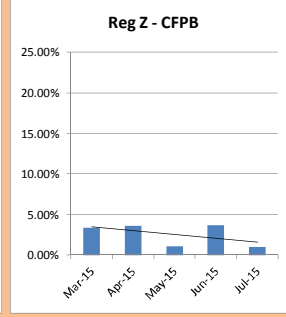
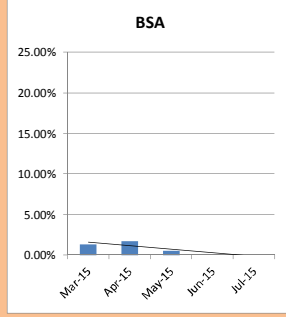
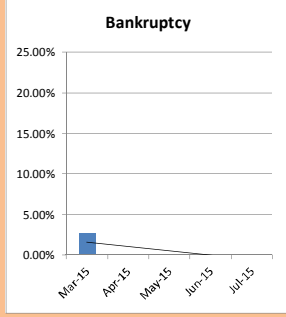
	Mar-15	Apr-15	May-15	Jun-15	Jul-15
BSA	1.33%	1.71%	0.57%	0.00%	0.00%
OFAC	0.00%	1.33%	1.33%	0.00%	2.67%

BSA = Bank Secrecy Act

OFAC = Foreign Assets Control

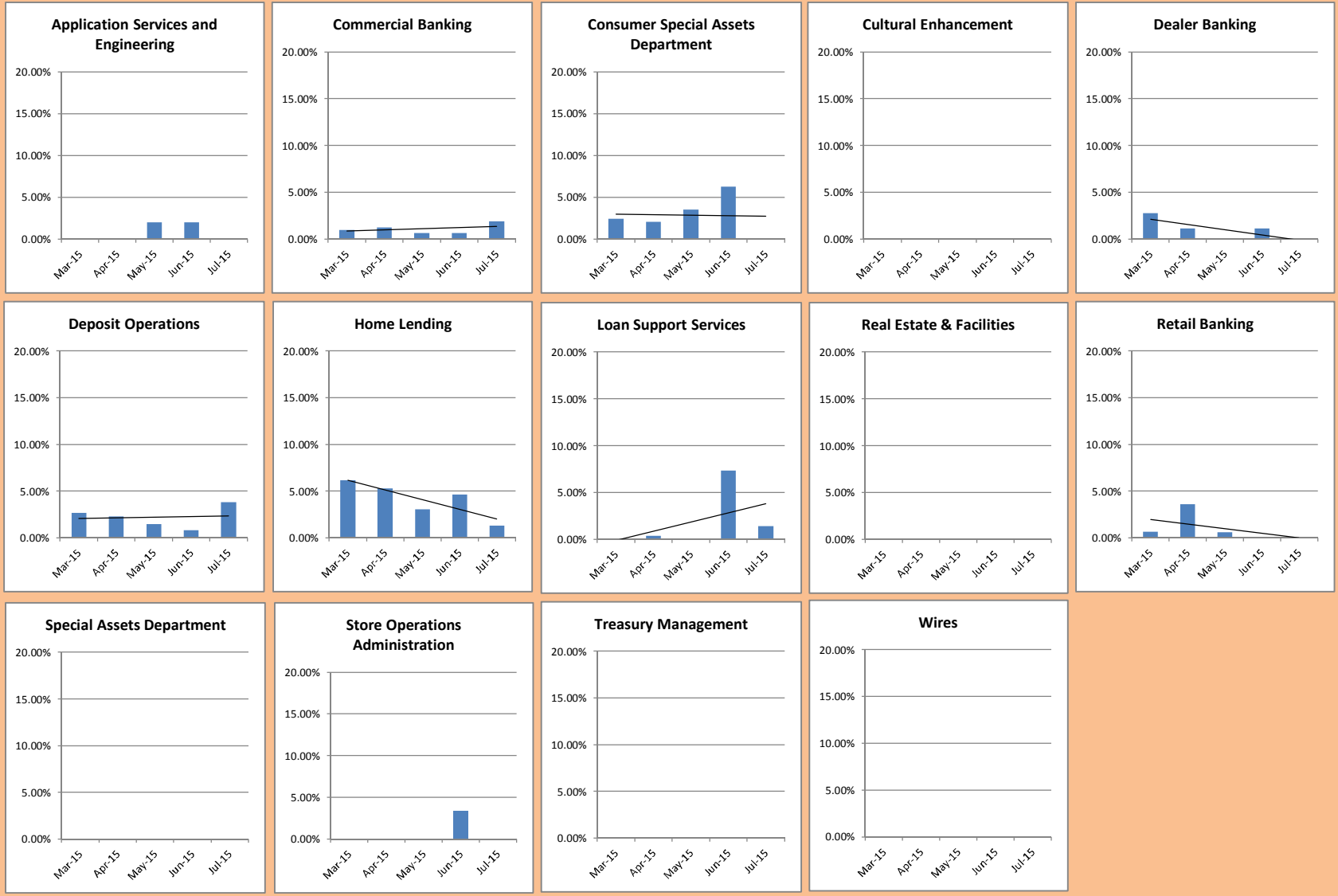
ERM CONTINUOUS MONITORING EXCEPTIONS BY REGULATION

July, 2015



ERM CONTINUOUS MONITORING EXCEPTIONS BY DEPARTMENT

July, 2015



JULY ERM CONTINUOUS MONITORING RESULTS BY DEPARTMENT

Reporting For 07/31/2015

			Sample Size	Exceptions	Exception Rate
Application Services and Engineering					
Overdraft Excessive Use	Excessive Overdraft Use		25	0	0.00%
Overdraft OD Notification	Overdraft Use Disclosure		25	0	0.00%
Application Services and Engineering Totals			50	0	0.00%
Commercial Banking					
BSA 103.121(b)	CIP - Customer Info		25	0	0.00%
FCRA/Reg V - CFPB 603(d)	Sharing of Credit Information with Affiliates		2	0	0.00%
FCRA/Reg V - CFPB 604	Permissible Purpose		25	0	0.00%
FCRA/Reg V - CFPB 605(A)	Fraud or Active Duty Alerts		0	0	0.00%
FCRA/Reg V - CFPB 609(f)(1)	Credit Denial Adverse Action		1	0	0.00%
FCRA/Reg V - CFPB 1022.82	Address Discrepancies		1	0	0.00%
FDPFA 339.9(d)	Notice of Special Flood Hazard		0	0	0.00%
OFAC 594.201	OFAC Check		25	2	8.00%
Reg B - CFPB 1002.14	Appraisal Delivery		2	1	50.00%
					Evaluation was not provided to customer due to misunderstanding by associate of use of
					evaluations.
Reg B - CFPB 1002.14(a)(2)	Appraisal Disclosure		2	0	0.00%
Reg B - CFPB 1002.5	Collection of GMI		25	0	0.00%
Reg B - CFPB 1002.7	Signature Requirement		25	0	0.00%
Reg B - CFPB 1002.9	Notification of Applicants		25	0	0.00%
Commercial Banking Totals			158	3	1.90%
Consumer Special Assets Department					
Bankruptcy Communication	Violation of Automatic Stay		16	0	0.00%
Deed-in-Lieu Disclosures	Deed-in-Lieu Requirements		0	0	0.00%
FCRA/Reg V - CFPB 604	Permissible Purpose		2	0	0.00%
FCRA/Reg V - CFPB 609(f)(1)	Credit Denial Adverse Action		0	0	0.00%
FCRA/Reg V - CFPB 1022.74	Credit Score Disclosures		1	0	0.00%
FCRA/Reg V - CFPB 1022.82	Address Discrepancies		0	0	0.00%
Foreclosure Notification	Timeliness and Content		1	0	0.00%
Reg B - CFPB 1002.14	Appraisal Delivery		2	0	0.00%
Reg B - CFPB 1002.14(a)(2)	Appraisal Disclosure		2	0	0.00%
Reg B - CFPB 1002.5	Collection of GMI		2	0	0.00%
Reg B - CFPB 1002.7	Signature Requirement		2	0	0.00%
Reg B - CFPB 1002.9	Notification of Applicants		2	0	0.00%
Reg X - CFPB 1024.38(b)(1)(v)	Accurate Documentation for Foreclosure Filings		2	0	0.00%
Reg X - CFPB 1024.39(a)	Live Contact with Delinquent Borrower		4	0	0.00%

Reg X - CFPB 1024.39(b)	45 Day Delinquency Notice	4	0	0.00%
Reg X - CFPB 1024.40	Continuity of Contact	4	0	0.00%
Reg X - CFPB 1024.41(b)	Timely Review of Loss Mitigation Application	1	0	0.00%
Reg X - CFPB 1024.41(c)	Response to Loss Mitigation Application	0	0	0.00%
Reg X - CFPB 1024.41(e)	Time Allowed to Review Modification Options	0	0	0.00%
Reg X - CFPB 1024.41(f)	Timing of Filing for Foreclosure	2	0	0.00%
Reg X - CFPB 1024.41(f)(1)	First Judicial or Non-Judicial Foreclosure Notices	2	0	0.00%
Reg X - CFPB 1024.41(h)	Appeals for Loan Modification Denials	0	0	0.00%
Short Sale Disclosures	Timeliness and Content	1	0	0.00%

Consumer Special Assets Department **50** **0** **0.00%**

Cultural Enhancement

FCRA/Reg V - CFPB 604	Permissible Purpose	24	0	0.00%
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Cultural Enhancement Totals **24** **0** **0.00%**

Dealer Banking

BSA 103.121(b)	CIP - Customer Info	25	0	0.00%
FCRA/Reg V - CFPB 604	Permissible Purpose	25	0	0.00%
FCRA/Reg V - CFPB 609(f)(1)	Credit Denial Adverse Action	25	0	0.00%
FCRA/Reg V - CFPB 1022.74	Credit Score Disclosures	25	0	0.00%
FCRA/Reg V - CFPB 1022.82	Address Discrepancies	6	0	0.00%
OFAC 594.201	OFAC Check	25	0	0.00%
Reg B - CFPB 1002.7	Signature Requirement	25	0	0.00%
Reg B - CFPB 1002.9	Notification of Applicants	25	0	0.00%

Dealer Banking Totals **181** **0** **0.00%**

Deposit Operations

Reg E - CFPB 1005.5(b)	Issuing Access Devices	25	0	0.00%
Reg E - CFPB 1005.11	Recrediting After Reg E Error	25	1	4.00%
Reg E - CFPB 1005.11(c)	Reg E Error Resolution	25	1	4.00%
Reg E - CFPB 1005.11(d)	Provisional Credit Reversal	10	0	0.00%
Reg E - CFPB 1005.6	Unauthorized EFT Consumer Liability	25	0	0.00%
Reg E - CFPB 1005.8(a)	Change in Terms	0	0	0.00%
Overdraft Fee Reversals	Reversal/Waiver of Overdraft Fees	22	3	13.64% Fee refunds not provided timely for closed accounts.

Deposit Operations Totals **110** **2** **1.82%**

Home Lending

Bankruptcy Communication	Violation of Automatic Stay	12	0	0.00%
Deed-in-Lieu Disclosures	Deed-in-Lieu Requirements	0	0	0.00%
BSA 103.121(b)	CIP - Customer Info	25	0	0.00%
FCRA/Reg V - CFPB 604	Permissible Purpose	25	0	0.00%
FCRA/Reg V - CFPB 605(A)	Fraud or Active Duty Alerts	0	0	0.00%
FCRA/Reg V - CFPB 609(f)(1)	Credit Denial Adverse Action	25	0	0.00%

FCRA/Reg V - CFPB 1022.74	Credit Score Disclosures	25	0	0.00%
FCRA/Reg V - CFPB 1022.82	Address Discrepancies	0	0	0.00%
FDCPA 1692(b)	Call Recording of Customers in Default	25	0	0.00%
FDPA 339.9(d)	Notice of Special Flood Hazard	7	0	0.00%
FDPA 339.10(a)	Notification of Transfer	0	0	0.00%
Foreclosure Notification	Timeliness and Content	2	0	0.00%
HPA 4902(b)	PMI Termination	0	0	0.00%
HPA 4902(e)(1)	PMI Cancellation	2	0	0.00%
HPA 4903(a)	PMI Disclosure	25	0	0.00%
OFAC 594.201	OFAC Check	25	0	0.00%
Reg B - CFPB 1002.14	Appraisal Delivery	25	0	0.00%
Reg B - CFPB 1002.14(a)(2)	Appraisal Disclosure	25	0	0.00%
Reg B - CFPB 1002.5	Collection of GMI	25	0	0.00%
Reg B - CFPB 1002.7	Signature Requirement	25	0	0.00%
Reg B - CFPB 1002.9	Notification of Applicants	25	0	0.00%
Reg X - CFPB 1024.10(b)	HUD-1 Timeliness	15	0	0.00%
Reg X - CFPB 1024.17(c)	Initial Escrow Statement	25	0	0.00%
Reg X - CFPB 1024.20	List of Homeownership Counseling Organizations	25	0	0.00%
Reg X - CFPB 1024.21	Servicing Disclosure at Application	25	0	0.00%
Reg X - CFPB 1024.33(b)	Notice of Servicing Transfer	2	0	0.00%
Reg X - CFPB 1024.38(b)(1)(v)	Accurate Documentation for Foreclosure Filings	2	0	0.00%
Reg X - CFPB 1024.39(a)	Live Contact with Delinquent Borrower	13	0	0.00%
Reg X - CFPB 1024.39(b)	45 Day Delinquency Notice	13	0	0.00%
Reg X - CFPB 1024.40	Continuity of Contact	13	0	0.00%
Reg X - CFPB 1024.41(b)	Timely Review of Loss Mitigation Application	2	0	0.00%
Reg X - CFPB 1024.41(c)	Response to Loss Mitigation Application	2	0	0.00%
Reg X - CFPB 1024.41(e)	Time Allowed to Review Modification Options	2	0	0.00%
Reg X - CFPB 1024.41(f)	Timing of Filing for Foreclosure	2	0	0.00%
Reg X - CFPB 1024.41(f)(1)	First Judicial or Non-Judicial Foreclosure Notices	2	0	0.00%
Reg X - CFPB 1024.41(h)	Appeals for Loan Modification Denials	1	0	0.00%
Reg X - CFPB 1024.6	Special Information Booklet	25	0	0.00%
Reg X - CFPB 1024.7	GFE Accuracy	15	3	20.00% Errors included incorrectly calculated pro-rated interest charges and interest rate available date prior to GFE date.
Reg X - CFPB 1024.7(a)	GFE Timeliness	15	0	0.00%
Reg X - CFPB 1024.7(a)(4)	Fees Charged Before GFE	15	0	0.00%
Reg X - CFPB 1024.7(f)	Revised GFE	12	2	16.67% Errors included changing fees unrelated to changed circumstance and not recording a reason for the revision in the system.
Reg X - CFPB 1024.8	HUD-1 Accuracy	15	2	13.33% Various errors including failure to transfer all GFE charges to the HUD-1 comparison chart
Reg Z - CFPB 1026.17(b)	Closed End Disclosure Timeliness	25	0	0.00%

Reg Z - CFPB 1026.19	Standardized Product Disclosures				Errors included not providing an ARM disclosure for the correct product and payment information missing from the example section of the ARM disclosure
		25	3	12.00%	
Reg Z - CFPB 1026.22	TIL Accuracy	25	0	0.00%	
Reg Z - CFPB 1026.23(b)(1)	Right of Rescission Notice	25	0	0.00%	
Reg Z - CFPB 1026.23(c)	Funding of Rescindable Loans	25	0	0.00%	
Reg Z - CFPB 1026.20	ARM Disclosure	4	0	0.00%	
Reg Z - CFPB 1026.32	HOEPA Loans	25	0	0.00%	
Reg Z - CFPB 1026.35	HPML Appraisal Requirements	2	0	0.00%	
Reg Z - CFPB 1026.36(g)	NMLSR ID	25	0	0.00%	
Reg Z - CFPB 1026.43(g)	Prepayment Penalties	25	0	0.00%	
Short Sale Disclosures	Timeliness and Content	1	0	0.00%	
	Home Lending Totals	771	10	1.30%	
Loan Support Services					
FCRA/Reg V - CFPB 623(a)	Information Reported to Credit Bureaus	25	0	0.00%	
FDPA 339.3(a)	Amount of Insurance	8	0	0.00%	
FDPA 339.5	Escrow requirement	7	0	0.00%	
FDPA 339.6	Flood Zone Determination	8	0	0.00%	
Reg B - CFPB 1002.14	Appraisal Delivery	25	0	0.00%	
Reg E - CFPB 1005.10	Notice for Preauthorized Transfers	25	0	0.00%	
Reg X - CFPB 1024.34(a)	Payments from Escrow Accounts	25	0	0.00%	
Reg X - CFPB 1024.34(b)	Escrow Accounts for Mortgages Paid in Full	12	0	0.00%	
Reg X - CFPB 1024.35(d)	Written Notice of Errors or Information Request Acknowledgement	2	0	0.00%	
Reg X - CFPB 1024.35(e)	Written Notice of Errors or Information Request Response	2	1	50.00%	Response was not provided to the customer within 30 days
Reg X - CFPB 1024.36(c)	Charges Related to Force-Placed Hazard Insurance	2	0	0.00%	
Reg X - CFPB 1024.36(g)	Cancellation of Force Placed Hazard Insurance	1	0	0.00%	
Reg X - CFPB 1024.38(b)(1)(vi)	Identification of Successor in Interest of a Deceased Borrower	12	1	8.33%	
Reg Z - CFPB 1026.10	Payments on Open End Accounts	25	0	0.00%	
Reg Z - CFPB 1026.13	Open End Billing Errors	0	0	0.00%	
Reg Z - CFPB 1026.23(b)(1)	Right of Rescission Notice	25	1	4.00%	
Reg Z - CFPB 1026.36(c)(1)	Crediting of Periodic Payments	25	0	0.00%	
Reg Z - CFPB 1026.36(c)(2)	Late Fees	5	0	0.00%	
Reg Z - CFPB 1026.36(c)(3)	Payoff Statements	25	1	4.00%	
Reg Z - CFPB 1026.41	Periodic Statements	25	0	0.00%	
	Loan Support Services Totals	284	4	1.41%	
Real Estate & Facilities					
FCRA/Reg V - CFPB 604	Permissible Purpose	0	0	0.00%	
	Real Estate & Facilities Totals	0	0	0.00%	
Retail Banking					
BSA 103.121(b)	CIP - Customer Info	25	0	0.00%	

Overdraft	OD Credit Reporting	Credit Reporting of Charged Off Accounts	25	0	0.00%
Reg D - FRB 204.2(d)(2)		Transaction Limits	7	0	0.00%
Reg D - FRB 204.2(d)(2)(b)		Transaction Limit Monitoring	12	0	0.00%
Reg E - CFPB 1005.17(b)		OD - Opt In	46	0	0.00%
Store Operations Administration Totals			90	0	0.00%
Treasury Management					
Reg E - CFPB 1005.18(c)		Payroll Cards	0	0	0.00%
Treasury Management Totals			0	0	0.00%
Wires					
BSA 103.33(g)		Wires - Travel Rule	25	0	0.00%
Wires Totals			25	0	0.00%
Overall Bank Aggregate Totals			2245	19	0.85%

Other Issues Identified During Testing

None this month.

The Process

The continuous monitoring team performs ongoing testing of high risk areas across the Bank on a monthly basis. Generally, the monthly test cycles will begin on the 10th and will wrap up by month-end. Testing is performed on transactions that occurred the previous month. For example, testing beginning September 10th is performed on transactions that occurred in August.

ERM has established set thresholds where action plans will be required from the Business Units for exceptions noted during monthly testing.

- 10% Exception Rate in any one month. If there is 10% or greater exception rate noted for one test objective in any given month, an action plan will be required to address the issue.
- 5% Exception Rate for at least 3 months. If there is a 5% or greater exception rate for one test objective over 3 or more consecutive months, an action plan will be required to address the issue.
- As needed. If any exception found exposes the Bank to a higher level of risk, ERM may require an action plan to address the issue, even if it does not rise to the levels indicated above.

Enterprise Risk Management partners with Central Compliance to help business units establish effective action plans for issues identified during testing.

TO: Impacted Business Unit Management, Title

FROM: Name(s), Title(s)

DATE:

SUBJECT: Subject of Monitoring Review

Why Did We Perform This Review?

What happened that caused the review and why do we care? Briefly summarize the review by including general focus and/or scope of review, high level results and root cause(s). If necessary, refer to Appendix A for details on testing.

What Did We Find?

Provide a summary of the results of the monitoring activity. If the review uncovered any issues, the identified issues are presented, describing the analysis, situation or circumstance that raised the issues. Root cause(s) are identified. If the review did not uncover any issues, a brief summary of the activity and strength of controls is presented.

Issue #1 –	
What is the Issue?	What went wrong? Briefly summarize the identified consumer compliance issue. Include who was impacted and how it impacted them.
Risk Level	High, Moderate or Low, with description of how rating was assessed.
Why did this Happen?	Describe root cause. Focus should be placed on controls that broke down (utilize risk assessment and control library).
What is the Risk? Why does this Matter?	Articulate the risks the issue brings to the Bank and/or the consumer harmed; Risks may consist of potential fines, poor examination rating, reputational risk, risk of legal action, perpetuation of poor practices, continued inefficiency, etc. This information helps a business unit prioritize corrective action, or determine if it should accept the risk without further action.
What are the Key Risks?	Include Key Risk Number and Key Risk Title
What do we Recommend?	Recommend possible options for corrective action to improve controls and minimize risk, categorized by issue identified. The recommendation(s) should identify what appears to be the best option from the Compliance point of view. Identify specific Issue Owner(s) for each corrective action item; the Issue Owner is the individual who would be responsible for providing Management Response and identified by name and position. 1. Recommend possible options for corrective action to improve controls and minimize risk. The recommendation should identify what appears to be the

	<p>best option from the Compliance point of view.</p> <p>Issue Owner:</p> <p>2. If more than one Recommendation for Corrective Action is necessary to remediate the identified issue, continue to add to a chronologically numbered list of recommendations.</p> <p>Issue Owner:</p>
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When Is the Management Response Due?

Management Response is due 2 Weeks from the Issue Date. The Corrective Action Plan completion dates are communicated through Management Response; however, Corrective Action need not be complete by the Management Response due date.

How Can We Make This Better?

This optional section permits Compliance to communicate better-making opportunities to enhance processes, become more efficient, provide higher quality service, etc. These do not require management response.

CC: Chief Compliance Officer

APPENDIX A – CMR 20YY-### “Title”

How Did We Perform Our Review?

If transactional testing was performed, include scope, testing methodology, and populations tested as applicable.

Which Key Risks Were Evaluated?

Provide Key Risk Number, Key Risk Title and Key Risk Description for every Key Risk evaluated through the review, whether issues were identified, or not.

Add additional Appendixes as needed (could include graphs, tables or Regulation References).