

EDM Webinar

Leveraging CDMC for a clearer Path to the Cloud

A conversation with:



Chris Probert
Partner, UK Data
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Jubair Patel
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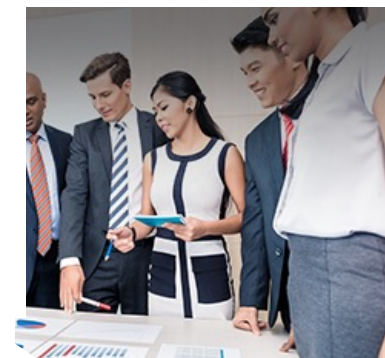
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Chief Data Office, Head
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Americas, **Deutsche
Bank**



Puneet Bhargava
Chief Architect -
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Technology, **Citi**



Russell de Cogan
Principal Consultant
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CAPCO
a **wipro** company


EDM Council

Moderated by Mike Meriton

Co-Founder & COO, EDM Council

- Joined EDM Council full-time 2015 to lead Industry Engagement
- EDM Council Co-Founder & First Chairman (2005-2007)
- EDM Council Finance Board Chair (2007-2015)
- Former CEO GoldenSource (2002-2015)
- Former Executive for D&B Software and Oracle
- FinTech Innovation Lab – Executive Mentor (2011 – Present)





AGENDA

1. Introductions
2. The CDMC Framework
3. Building out solutions with CDMC
4. CDMC and elevating Financial Services relationships with regulatory bodies
5. Q&A session

Today's panel

Moderator



Mike Meriton

Co-Founder and COO
EDM Council



Chris Probert

Partner, UK Data
Practice Lead, Capco



Jubair Patel

Senior Cloud Solutions
Architect, Microsoft /
Program Lead CDMC
Capabilities, EDM Council



Andrew Foster

Chief Data Office, Head of Data
Governance - Americas,
Deutsche Bank



Puneet Bhargava

Chief Architect, Securities
Services Technology, Citi



Russell de Cogan

Principal Consultant, Data
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CAPCO

SYNOPSIS



The emergence of cloud computing has afforded firms new sources of competitive advantage and business models have evolved in response. Whilst Cloud adoption across Financial Services has been broadly positive, a lack of a comprehensive roadmap until recently for cloud adoption/ cloud capabilities assessment has led to divergence amongst industry participants in both the pace and manner of cloud adoption



CDMC is a comprehensive framework of capabilities, requirements, controls and guidance for cloud data management which will guide participants in their journey to the cloud. In this session industry thought leaders will help you gain an understanding of (i) The CDMC Framework, (ii) building out solutions with CDMC (iii) tooling with CDMC (iv) how to elevate your relationship with regulatory bodies, amongst other things.

THE CDMC FRAMEWORK

The goal of the CDMC is to “allow companies across all industries to more effectively pursue and implement multi-jurisdictional cloud adoption strategies and best practices”

To assist companies in their path to cloud and attaining cloud data transparency, industry participants from FS, CSPs and technology vendors approached the EDM Council to form an industry working group

The CDMC Framework was established: it consists of 6 components, 14 capabilities, and a further 37 sub-capabilities that provide detailed guidance on protecting sensitive data in a cloud / hybrid cloud environment. The 6 components and 14 capabilities of CDMC encompass:

1. Data Governance and Accountability



- a. Data Ownership
- b. Data Sourcing and Authorities
- c. Data Sovereignty

2. Data Cataloguing and Classification



- a. Data Cataloguing
- b. Data Classification

3. Data Accessibility and Usage



- a. Data Entitlements & Access Tracking
- b. Data Ethical Use and Purpose Tracking

4. Data Protection and Privacy



- a. Securing Data
- b. Data Privacy

5. Data Lifecycle Management



- a. Data Profiling and Quality
- b. Data Lifecycle Management Plan

6. Data and Technical Architecture



- a. Data Provenance / Lineage
- b. Technical Design Principles

CDMC - KEY BENEFITS

The focus of the CDMC framework is to mitigate several key cloud implementation challenges currently faced by financial markets participants



Financial Regulation: Financial institutions operate under a continually evolving regulatory regime, where there is need for a framework which banks can adhere to for data compliance and audited for cloud implementation



Security Controls: Framework or guidelines are required to avoid the risk of data loss, breaches, and ensure appropriate levels of encryption are consistently applied to sensitive data: "always on" controls



Data Residency: Storage and data processing in the cloud needs to be rigorously assessed and audited to ensure compliance with **data sovereignty** laws as per the regulation, territory law and governance structures within the nation that data is collected



Data Control: The Framework aids validation of the efficacy of **Data Classification, Governance** and **Data Quality** consistently across data regardless of its source or purpose.



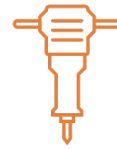
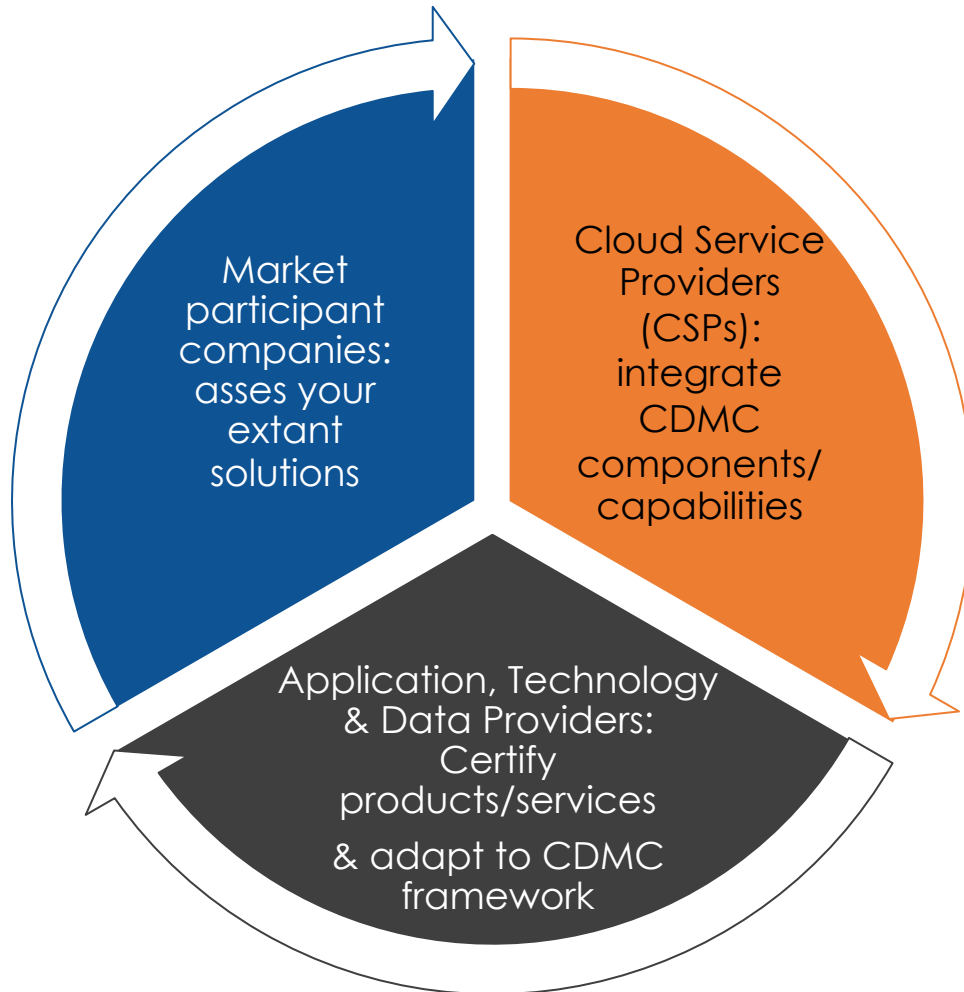
Cost: Data owners must be able to understand as to who is using what data, the frequency of access and the cost that is being incurred to provide that data.



Access and Entitlements: Un-controlled data access foments data leaks and reputational damage. Therefore, data entitlements must be audited and automated to restrict access

BUILDING OUT SOLUTIONS WITH CDMC

By adopting the CDMC Framework Cloud Solutions become more flexible, extensible and enhance Capabilities



Vendor Toolset Evolution: CSP tools and technology vendor services are evolving in response to the CDMC framework and are transforming to accommodate best practices as defined by the CDMC Framework. So as I build a solution, I now understand how products/ services from the *external* market's tech vendors and CSPs will meet my needs in terms of CDMC attestation



Front to Back: In addition to certifying your processes, operations and automated controls against the CDMC Framework, a firm's cloud capabilities can be built out in conjunction with vendors who have certified their technology solution against the 14 key controls & automation opportunities. So, I can now design for full front-to-back CDMC automation and asses/certify my solution against the CDMC controls



Future Proofing: As the market evolves, I need my solutions to evolve as well. With CDMC and its 12-monthly re-certification cycle, new offerings and features from solution providers will be assessed against the 14 controls during recertification, thereby future-proofing my solutions

CDMC: Industry Engagement

100+ Leading firms and 300+ participants
actively participating since May 2020



CDMC Working Group



Cloud & Technology Providers



Regulatory Engagement



- **US:** Federal Reserve, SEC, CFTC, FDIC
- **Canada:** OSFI
- **UK:** BoE, FCA, ICO
- **EU:** ECB, ESMA (pending)
- **Germany:** BaFin
- **Switzerland:** FinMA
- **Australia:** APRA
- **Singapore:** MAS
- **Israel:** Bank of Israel
- **India:** RBI, SEBI (pending)
- **Africa/Middle East:** 20+ Regulators
- Others in process...

CDMC Adoption Support



- Training Courses
- Cloud Service Certification
- Open Source Tools
- CDMC Authorized Partner Program

2H 2021 – 1H 2022 Other Industries



- **Life Sciences**
- **Telecommunications**
- **Manufacturing**
- **Retail / Services**
- **Consumer Tech**
- **Government / Defense**
- **Others**



CDMC Working Group Delivered release v1.1
28 September 2021

Questions?

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CDMC is Published!

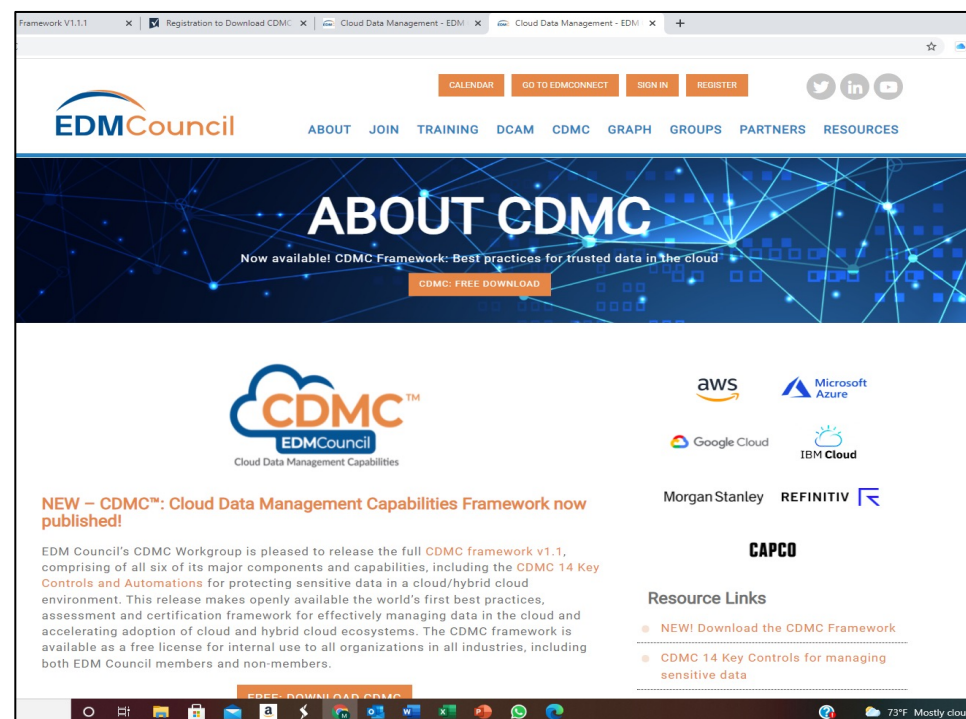
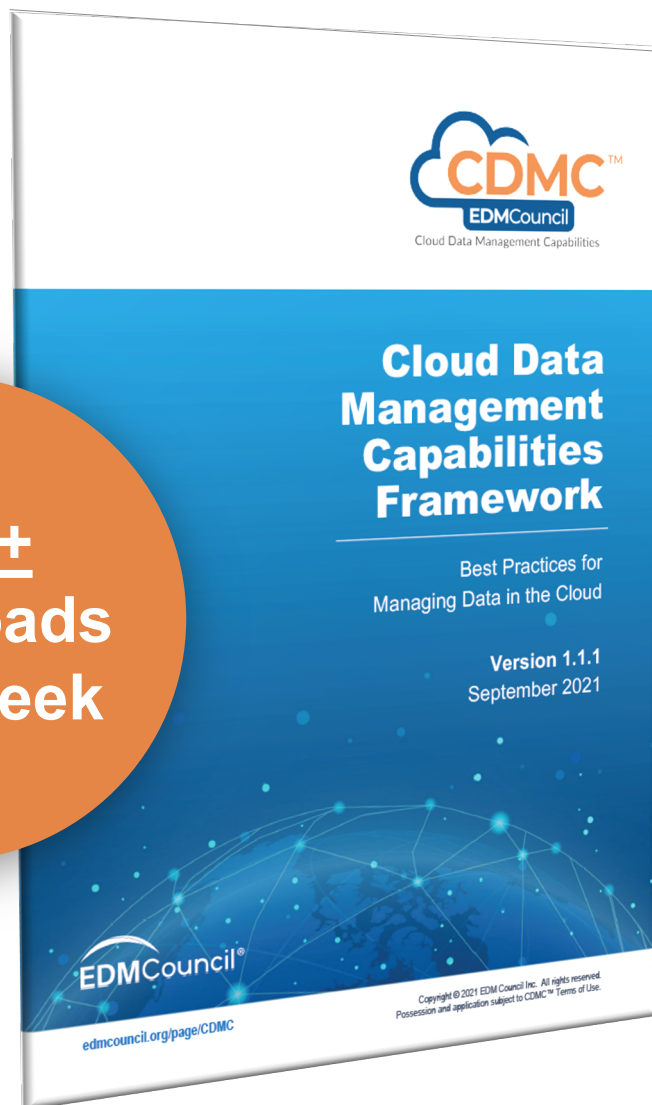


CDMC Published – Tuesday, Sept 28th CDMC released as a Free License for Industry

*Available for download from EDMC website for
internal use for any company*

<https://edmcouncil.org/page/CDMC>

1200+
Downloads
in 1st week



Region	Downloads
APAC	154
EMEA	381
LATAM	21
NORTH AMERICA	458
Grand Total	1014

FOR MORE INFORMATION:

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