

To: [Model Owner Name/Department]

From: [Chief Risk Officer Name]

Date: [Date]

Subject: Formal Approval of Model Adjustments - [Model Name/ID]

Dear [Model Owner Name],

Following a review of the request submitted on [Submission Date] and the subsequent assessment by the Model Risk Management (MRM) team, I hereby grant formal approval for the proposed adjustments to the following model:

- **Model Name:** [Insert Name]
- **Model Version:** [Insert Version Number]
- **Type of Adjustment:** [Temporary Override / Parameter Update / Methodology Change]

This approval is based on the justification provided regarding [Brief Reason, e.g., market volatility, data shifts, or regulatory alignment]. It is understood that these adjustments are necessary to maintain the accuracy and predictive power of the model under current conditions.

Conditions of Approval:

- The adjustments must be documented in the Model Inventory System by [Date].
- A performance impact report must be submitted to Risk Management within [Number] days of implementation.
- [Insert any additional conditions or expiration dates for temporary overrides].

Please ensure that all relevant stakeholders are notified of these changes and that the internal control framework is updated accordingly.

Sincerely,

[Signature]

[Chief Risk Officer Name]

Chief Risk Officer

[Organization Name]