

Date: [Insert Date]

To: [Insert Name of Model Owner/Responsible Executive]

Department: [Insert Department Name]

From: [Insert Name/Title of Reviewer or Oversight Committee]

Subject: Notice of Model Governance and Oversight Deficiency

Dear [Insert Name],

This letter serves as formal notification regarding specific deficiencies identified in the governance and oversight of the following model:

Model Name: [Insert Model Name]

Model ID: [Insert Model ID Number]

Following a recent [review/audit/validation exercise] conducted on [Insert Date], the following gaps in compliance with the Model Risk Management Framework have been identified:

- **Deficiency 1:** [e.g., Lack of updated model documentation]
- **Deficiency 2:** [e.g., Failure to perform scheduled performance monitoring]
- **Deficiency 3:** [e.g., Inadequate segregation of duties during model implementation]

Required Remediation Actions:

1. [Insert Action Item 1]
2. [Insert Action Item 2]
3. [Insert Action Item 3]

Deadline for Remediation: [Insert Date]

Failure to address these deficiencies within the specified timeframe may result in the escalation of this matter to the [Insert Risk Committee Name] and may require the suspension of the model's use in production environments.

Please acknowledge receipt of this letter and provide a detailed remediation plan by [Insert Date].

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]