

[Date]

[Contact Name]

[Contact Title]

[Vendor Name]

[Address]

[City, State, Zip]

RE: Notice of Model Risk Management Deficiency

Dear [Contact Name],

Following a recent review of the model services provided by [Vendor Name], specifically regarding [Model Name/Version], our Model Risk Management (MRM) team has identified specific deficiencies that do not align with our internal risk standards or regulatory requirements.

The following gaps have been documented:

- **Deficiency 1:** [Description of gap, e.g., Lack of recent validation report]
- **Deficiency 2:** [Description of gap, e.g., Insufficient data quality documentation]
- **Deficiency 3:** [Description of gap, e.g., Failure to disclose significant model changes]

To ensure continued compliance and mitigate operational risk, we require a formal Remediation Plan addressing these items by [Date]. This plan should include specific actions, assigned owners, and estimated completion dates for each deficiency.

Failure to address these concerns may impact our ability to continue utilizing your services or may require us to implement additional restrictive controls on the model's output.

Please acknowledge receipt of this letter and direct all technical documentation to [Email Address/Portal].

Sincerely,

[Your Name]

[Your Title]

[Organization Name]