

Data Management Policy in relation to Structured Data

Policy owner: Chief Operating Officer
Policy approver: Executive Committee
Approval date: 2nd May 2023
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Document Owner: Managing Director, Data Management Office

1. Purpose

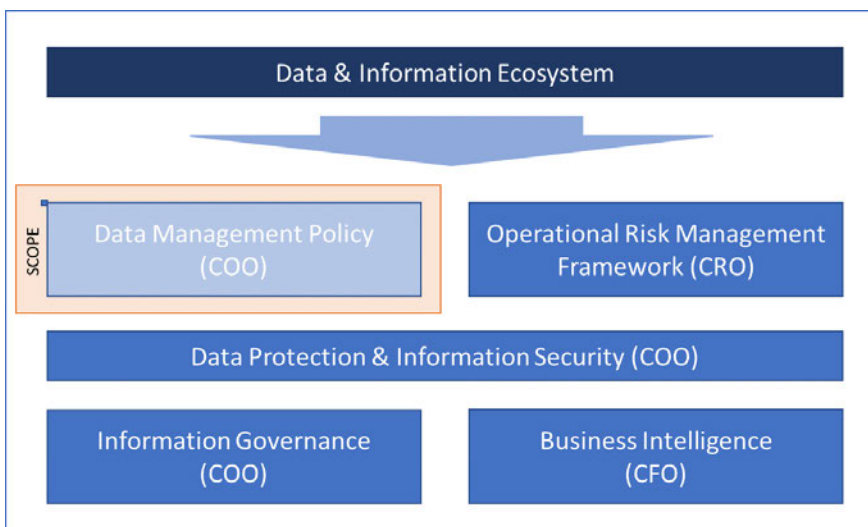
1.1 Purpose

This Policy describes the British Business Bank’s (the “Bank” or “BBB”) approach to Data Management Standards, reflecting on the increase in size, scale and maturity of BBB and the need to embed professional practice across the business to ensure long term value for money and to protect and enhance BBB’s brand and reputation.

BBB recognises that data governance is the exercise of authority and control to ensure trusted information must be used for critical business processes. The Policy outlines the set of capabilities to define ownership, stewardship, and operational structure to ensure that structured data¹ is managed as a critical asset and maintained effectively and sustainably with risk understood and managed.

This Policy sets out BBB’s minimum expectation around structured data management and establishes the bank wide data governance mandate. It is not a standalone document and must be read with the aligned standards (see section 5) to ensure that structured data and its associated risks are adequately managed and mitigated throughout the data lifecycle.

The Policy forms part of the existing data/information ecosystem



1.2 Legal & Regulatory Obligations

BBB must ensure it complies with its legal and regulatory obligations, including but not limited to UK GDPR and the Data Protection Act 2018

In addition to meeting its legal obligations, the BBB as an Arm’s Length Body (ALB) is required to meet the Government Functional Standards where applicable. Obligations relating to Government Functional Standards (GovS005) – Digital, Data and Technology activity elements are contained and prescribed through this policy and associated standards, specifically section 4.5.5 Governance roles, section 7.2 Data management principles, section 7.4.1 Manage data quality and Section 8.8 Manage data assets.

¹ See section 7 Definitions for more information.

1.3 Alignment to Risk Appetite

Risk appetite is the type and level of risk the Board of BBB is willing to take in order to deliver its strategy and public policy objectives.

This Policy sits under the Level 1 Risk Category Operational Risk.

It aligns to the Level Two Risk Category, Data Management. BBB's risk appetite in relation to Data Management is set at **Low-Medium**.

2. Scope

This Policy and the associated Standards, apply to all BBB entities, operations, subsidiaries, and Colleagues (see Appendix 1 (Policy Scoping, Policy Governance Framework for definitions)) and interactions with Structured Data ("data"), from origination to processing, reporting and analytics.

This Policy applies to Structured Data. It does not apply to Unstructured Data², stored electronically or in physical documents.

Note: The Bank's Data Protection Policy and Information Security policies relate to issues of data protection and security, therefore are not covered in this Policy.

3. Key Requirements

3.1 Guiding Principles

BBB relies upon complete, accurate and timely data to perform business processes effectively and ultimately to achieve BBB's corporate objectives.

The following overarching guiding principles apply to all Colleagues and are supported by the relevant standards:

3.1.1 Treat data like an asset

- Data must be managed and controlled with rigour similar to other corporate or financial assets.

In practice, Colleagues should be aware of who their data owner and data stewards are, and to collaborate with them on all matters relating to receiving, processing, analysing, or sharing data. New Data that is either created or received by the bank is particularly important and Colleagues are reminded to discuss this with their data steward.

Furthermore, decisions about the data should be undertaken by a Data Owner or Data Steward and must therefore be consulted in any situation.

Please reference the Data Governance Standard, which sets out specific roles and responsibilities across BBB for data management.

² See definitions table in section 7 for more information

3.1.2 Use data that is fit for purpose.

- Understand from where the data came.
- For a defined business purpose, the data used is of an appropriate quality.
- Tools and solutions that store data should be able to provide measurement of data quality dimensions of Accuracy, Completeness, Validity, Consistency, Timeliness, Uniqueness and Conformity of data. Further details can be found in the Data Quality Standard.

In practice, Colleagues should understand using poor quality data that is not fit for purpose exposes BBB to potential reputational or financial risk. Colleagues should also recognise that preventing data quality issues is an everyday part of improving systems. For example, using dropdowns in forms to choose pre-determined options.

The Data Quality Standard has further information specifically on detecting, reporting, and preventing data quality issues.

3.1.3 Have clear accountability for data

- The business must take ownership of data, with appropriate stewardship and custodianship with clear responsibilities around controls in remediating & preventing data quality issues.

In practice, Colleagues should be aware of who their data owner and data stewards are, and to collaborate with them on all matters relating to receiving, processing, analysing, or sharing data. New data that is either created or received by the bank is particularly important and Colleagues are reminded to discuss this with their data steward.

Furthermore, decisions about the data should be undertaken by a Data Owner or Data Steward and must therefore be consulted in any situation.

Please reference the Data Governance Standard, which sets out specific roles and responsibilities across BBB for data management.

3.1.4 Make data accessible for consumers that need to use it

- Catalogue data and govern architectural solutions for accessing data with appropriately managed access permissions and controls.

In practice, data should be consumed and shared with caution. Colleagues should consider the risks associated with types of data, the granularity and detail and be mindful of the intended purpose or misuse. Colleagues should be aware of the processes in place for requesting and accessing data. Further information, guidance and clarity can be provided by the business area's data steward or data owner for more sensitive data.

3.1.5 Collect data once and use many times

- Source data from designated systems of record and establish automated data supply chains.

In practice, Colleagues should avoid using data that has not been stored or processed by a 'trusted' or approved solution. Data can often be stored in multiple systems or tools which could lead to inconsistent, out of date or inaccurate data so avoiding duplication is critical to good data management.

Furthermore, where alternative spreadsheets or databases are created independently by Colleagues, this should be avoided where possible and brought to the attention of the data steward where no approved alternative exists.

3.2 Roles and responsibilities

Formal roles and responsibilities apply to individuals that have been assigned data governance roles set out in section 3.2.2.

However, in practice all BBB Colleagues have a responsibility to:

- Consider the guiding principles in this Policy when working with, or involved in decision making about, structured data.
- Be attentive to and vigilant about data quality and communicate any data quality issues through the appropriate channels outlined in the Data Quality Management Standard.
- Engage with an appointed Data Steward or the Data Management Office (DMO) for advice and guidance in applying Data Management principles and good practice.

3.2.1 Governance and oversight bodies

Data Management SteerCo:

The Data Management SteerCo chaired by the Policy Owner provides priorities, sponsorship, resources, and oversight to drive the implementation of BBB's data strategy and adoption of the Data Management Policy.

Data Governance Forum:

The Data Governance Forum will be chaired by the Managing Director, Data Management Office.

The Data Governance Forum has representation from the product teams and central functions, Data Management Office (DMO) and Risk & Compliance and escalates appropriate concerns and recommendations to the Data Management SteerCo as needed. The forum monitors the operational implementation of this Policy, provides approvals for supporting standards and provides prioritisation and decision making around data governance initiatives and escalated data issues.

Business Function Forums:

Each business area and function must incorporate data as a standing topic at an appropriate forum. They must ensure that there is appropriate oversight, monitoring and escalation around compliance with this Policy.

Regular DMO representation at Business Function Forums will serve to promote data management topics and professional practice with a view to improving data management proficiency, levels of maturity and reducing policy non-compliance.

3.2.2 Roles

Roles defined in this Policy are part of the data governance model and do not represent a hierarchical structure. The roles and responsibilities enable the implementation of this Policy and associated standards across the business. The Policy formalises responsibilities for existing resources with no expectation for additional hires.

Role holders will be properly approved, advised, educated, and supported in applying all aspects of this Policy, and in the application of professional practice.

Data Owner:

Data Owners are business area or function leaders that represent their organisation on the Data Governance Forum. They are responsible for ensuring Data Steward(s) are assigned within their organisation. They are accountable for compliance with the Data Management Policy and authorising access to data produced within their business area.

Data Steward:

A Data Steward is a data subject matter expert identified by the Data Owner as the person who understands the data and its correct application (e.g., data flows, critical data items, transformations, and outputs). Data Stewards are responsible for identifying and cataloguing critical data, monitoring the quality of data and supporting data quality issue management and remediation.

Data Custodian:

Data Custodians are points of contact that are responsible for ensuring the accurate and controlled sourcing, transport, access, and storage of data at the Information Technology product level. Data Custodians are responsible for data access provisioning in line with governance and access requirements, supporting Data Stewards in Data Quality Issue Management including root cause analysis and implementation of preventative measures or data controls in line with the Policy and standards requirements.

Data Domain Owner:

Data Domain Owners are Architects or Data Management Professionals assigned by the DMO to oversee one or more data domains. They are responsible for modelling, setting standards and approving definitions for data aligned to their data domain(s). They are involved in the change management process, challenging inputs in the Data Assessment Questionnaires and attending and providing approval at relevant architecture and technology forums.

Data Management Office:

The DMO is empowered by the Data Management SteerCo to define data management strategies and drive data governance priorities with the goal of establishing a robust data management capability to govern BBB data and enabling BBB to meet their objectives through a simplified data architecture and delivering data driven decisions and management insight.

The DMO supports the Policy Owner in defining this Policy and providing guidance on the implementation of the Policy requirements including standards, professional practice, and execution methodologies as appropriate. The DMO also provides the business areas and functions with select tools and services to enable them to fulfil their data management responsibilities.

4. Non-Compliance

Compliance breaches with this Policy should be recorded and processed via the BBB Risk Incident process and where appropriate escalated to the Policy Owner via the Data Management SteerCo for decision making, with further escalation to the Executive Committee and/or the Executive Audit and Risk Committee (EARC) where risk acceptance, or agreement around remediation is not reached.

The operational implementation of the data standards relating to this Policy will be monitored internally by the Data Governance function within the Data Management Office, whose key objective is to improve the awareness and maturity of the bank's Colleagues and the adoption of this Policy and Standards.

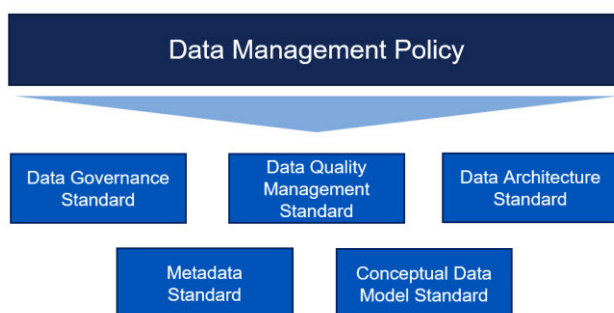
Key Control Indicators, Performance Indicators and RAID issue management provide insight for the Data Management Office to deal with gaps in operational capability versus standards approved by the Policy Owner. The target operating model of Data Management SteerCo, Data Governance Forum and Business Function Forums provides the necessary audiences to promote professional practice with defined escalation routes for issues involving operational implementation of the standards.

With support from the Data Management Office, control testing by operational control teams provides an independent assessment on the adoption of this Policy and associated standards outlined in Section 5, and effectiveness of data management controls across BBB.

Furthermore, the Guiding Principles set out in Section 3.1 provide an additional Data Governance assessment of the level of data maturity and alignment with Standards and Procedures (see section 5). Recommendations of the Data Governance Forum will be shared with the Data Management SteerCo for consideration and approval of optimisations where necessary.

5. Aligned Standards

The adoption of the standards outlined in this section is mandatory to ensure that the capabilities under the scope of the Policy are carried out appropriately and consistently across business areas at BBB. The standards focus on addressing the requirements of the DMO and all the governance role holders to stay compliant with this Policy.



Data Governance Standard

This standard defines the requirements to govern data, drive interaction between the various roles and implement robust data stewardship activities.

Data Quality Management Standard

This standard defines the requirements for achieving fit for purpose data, through establishment of an end-to-end data quality management strategy that encompasses managing, measuring, and governing the quality and consistency of BBB's data. It provides specific requirements to guide implementation of data quality management strategy, including the establishment of data quality controls, data profiling processes, development and implementation of data quality rules, oversight, and issue management.

Data Architecture Standard

This standard defines the requirements to drive a consistent understanding of data architecture across the Bank, to enable consistency across business processes, functions, data domains, concepts, and elements, and establish roles and responsibilities. It also represents the source of reference that data consumers can use to ensure that they

have the correct version of certain data. It provides a fully governed, managed, and controlled version of a data record that can be accessed by or distributed to data consumers in a controlled, reliable, and trustworthy manner.

Metadata Standard

This standard defines the requirements for documentation, definition, and implementation of metadata, achieving complete, current, and correct metadata. It also establishes metadata model, metadata categories: business, technical and operational, data elements and critical data elements, trusted sources, data lineage, maintenance and monitoring, roles and responsibilities.

Conceptual Data Model Standard

This standard establishes Conceptual Data Model (CDM) requirements that must be followed to achieve bank wide standardisation for creating and maintaining CDMs, as well as lists its benefits.

6. Policy Controls

Controls in place regarding this Policy are as follows:

Control Reference	Control Title	Description	Frequency
DM-001	Data Governance Roles	All business areas must assign a Data Owner and Data Steward. All systems must have an assigned Data Custodian. Each data domain must have an assigned Data Domain Owner.	Continuous
DM-002	Critical Data Elements (CDE) Identified and Under Governance	Critical Data Elements (CDEs) are data elements used for making business decisions that have an impact on the bank's financial performance, results, or bottom line. This control requires that CDEs must be defined and grouped within the business objects hierarchy with associated metadata, data sources, lineage and governance roles recorded and maintained.	Continuous
DM-003	Preventative Data Quality	Preventative data quality controls (e.g. input validations) must be implemented for critical data elements.	Continuous
DM-004	Detective Data Quality	Detective data quality controls (data quality measurement) must be implemented for critical data elements.	Monthly
DM-005	Issue Management	A data quality issue management process is in place.	Monthly
DM-006	Systems of record	System of Record is where the data is screened, managed, updated, deleted or mastered, validated and where exceptions are remediated. This control requires that each CDE has a designated system of record (which cannot be an end-user repository) with appropriate controls, where the data is managed, updated, deleted or mastered, validated and where exceptions are remediated.	Continuous

DM-007	Data Assessment as part of Change Initiatives	Data Assessments must be performed as part of the evaluation and design of changes and solutions to ensure data architecture principles are followed.	Continuous
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7. Definition of Terms

Term	Definition
BBB or the Bank	The British Business Bank plc (“BBB” or “the bank”) and its subsidiaries.
Colleagues	Permanent Employees, Fixed Term Contract, Apprentices, Interns, Secondees-out, Secondees-In, Board Members, Non-Executive Directors, Contractors, Temps and Professional Services.
Data Assessment Questionnaire	A Data Assessment Questionnaire which applies to change initiatives within BBB may be instructed by the DMO to complete. The questionnaires are based on the Data Principles defined for BBB.
Data Management Office (DMO)	The DMO is a group within the organisation that defines data management strategies and drives data governance priorities.
Data Domain	A logical representation of a category of data that has been designated and named.
Data Integrity	Means that BBB’s data is accurate and suitable for the purpose for which it is processed.
End User Computing (EUC)	EUC solutions refer to a range of tools adopted by individual data users to acquire, process and conduct analysis on data. Typically, in the format of excel files, access databases or Power BI reports (not limited to the list). An EUC is regarded as a sub-type of application.
Systems of Record	System of Record is where the data is screened, managed, updated, deleted or mastered, validated and where exceptions are remediated.
Structured Data	Data that is organised in a format that is easily used by a database or other technology, such as a database in a form of tables with rows and columns (e.g. a spreadsheet, database tables and data fields) that is used for analytical purposes and deemed material for the functioning of the business and regulatory demands.
Unstructured Data	Digital information which does not have a data structure that cannot be easily used for analytical purposes, including but not limited to audio, video, and unstructured text such as the body of a word-processed documents or communications. (e.g., instant messages, emails, Word documents, pdf files, PowerPoint presentations).

Version control

Version	Date	Author	Description	Approved by	Date approved	Date Published
0.1	17/06/2021	██████ ██████	This document defines the data management principles and standards in relation to structured data. It also provides the set of capabilities to define ownership, stewardship, and operational structure.	N/A	N/A	N/A
0.2	01/07/2021	██████ ██████	The Policy was refined based on the feedback provided by PRG on 23rd June 2021.	N/A	N/A	N/A
0.3	09/07/2021	██████ ██████	The Policy was further refined based on the actions outlined in the meeting with the PRG on 7 th July 2021. PRG support the Policy moving forward to Exco.	PRG	07/07/2021	N/A
0.4	13/07/2021	██████ ██████	Refinements incorporating feedback from the Policy Review Group in relation to awareness and support to role holders in the implementation of the Policy.	SW	20/07/2021	N/A
1.0	22/10/2021	██████ ██████	Version 1.0 Final Approved by BBB Board on 22 October 2021	BBB Board	22/10/2021	11/11/2021
1.1	19/04/2023	██████ ██████	Updated version following annual review, including revisions and suggestions from the PR Group and discussions held April 2023.	EXCO	2/05/2023	
2.0	26/05/2023		Published version of 1.1			26/05/2023

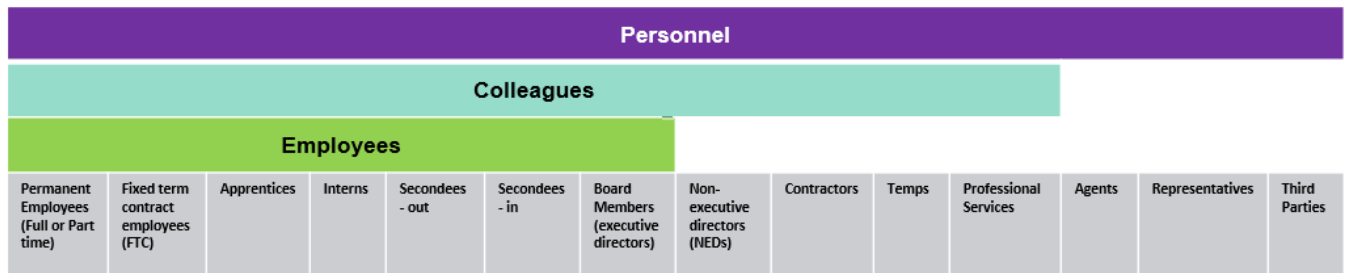
Appendix 1 - Policy Scope Categories

Accurate policy scoping is important to ensure that those who might be affected by a policy are identified and considered.

The proposed approach is to capture all potential individuals and entities that could fall within scope of a BBB policy into 3 distinct categories:

- Personnel
- Colleagues
- Employees

Policy owners will be responsible for identifying which category is applicable to their policy.



The Policy Governance Framework will capture the detailed list of which individuals fall within each category for reference. (Slide 3).

Policy Scope wording:

This policy applies to all BBB entities, operations and **Personnel**.

This policy applies to all BBB entities, operations and **Colleagues**.

This policy applies to all BBB entities, operations and **Employees**.