

# Investment Bank: Resolution Planning

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This is one of the “too big to fail” banks, who are required by regulators to implement “resolution planning” or as it’s known on the street a “living will.” The first few generations of resolution plan were long on long textual descriptions of the nature of the interactions between various legal entities within the bank.

Our sponsor recognized that the key to making a resolution plan workable is to make it data driven rather than document driven. Document driven resolution plans are out of date as soon as they are written and require humans to read and interpret. While the firm, as with most large financial services firms, consists of thousands of legal entities, there are “only” a few dozen that are significant from a resolution standpoint. However, this is made more complex because hundreds of departments (may and do) have service relationships with their peers in other countries and time zones. Often these arrangements are tacit rather than spelled out, and even those that are written fall far short of the regulators desire to see specific mechanisms for controlling the work and assuring it gets completed.

We based this project on the concept of Inter-affiliate Service Level Agreements. We designed an ontology of Service Level Agreements and in the course of four months iterated it through eight versions as we learned more and more about the specifics of getting a new system designed and built.

In addition to (and in parallel with) the ontology development we built an operating system, using our model driven development environment. We populated a triple store with data sourced from many of their existing systems (HR for personnel and departments, finance for legal entities and jurisdictions, IT for applications, hosting and data centers and the activity taxonomy from the project we had performed the previous year). On top of this we built user interfaces that allowed managers to document the agreements that were in place between themselves and other departments in other legal entities.

We completed the project in time to demo to the regulators and it is now being used as the basis for their go forward Resolution Plan.

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