

Independent observer report

- Each independent observer is expected to produce their own report.
- Banks are expected to share the independent observer report with the IRT via IRIS, no later than one month after the conclusion of the test, as a .docx file.
- IRTs should fill in the template under Annex V, if they are present for the test, not this template.

Bank characteristics

[Group name]

[G-SII/O-SII/top tier bank/bank]

[SPE/MPE strategy]

[PoE for MPE BU resolution group, if applicable]

Independent observer(s)

Name(s), role(s) and department(s) of the independent observer(s):	<i>[Independent observer should indicate his/her name, role within the bank, and department. If independent observers are external consultants, then they should be identified as external consultants and their consultancy firm, if any, should be identified.]</i>
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Test ID

Test [...] / [year [...]]

General observations

Any deviation from the testing exercise template (e.g. test set-up, test method, scope, preparatory activities, materials prepared during the test, scenario, reference document(s) and number of sessions, etc.):	<i>[Independent observer should identify any deviation from the testing exercise template]</i>
Any additional observations?	<i>[Independent observer should provide any additional observation he/she considers relevant on this topic]</i>

Observations for each session

Session [...] (Please create a table for each session; sessions should be numbered – session 1, session 2, session 3, etc.)

Session summary	<i>[Independent observer should provide an outline of the activities conducted during the session]</i>
Any deviation from the testing exercise template in terms of activities conducted during each session?	<i>[Independent observer should identify any deviation from the testing exercise template in terms of activities conducted during the session]</i>
Any deviation from the testing exercise template in terms of staff involved in each session?	<i>[Independent observer should identify any deviation from the testing exercise template in terms of staff involved during the session]</i>
Any additional observations?	<i>[Independent observer should provide any additional observation he/she considers relevant on this topic]</i>

Detailed findings by the independent observer(s)

Session(s)	Finding nr.	Description of finding
<i>[Independent observer should identify the session(s) during which the finding took place]</i>	<i>[Independent observer should number the finding, starting from 1]</i>	<i>[Independent observer should provide a detailed description of the finding]</i>

Overall assessment by the independent observer(s)

Overall assessment by the independent observer	<i>[Independent observer should provide an overall assessment of the test, highlighting key positive and negative aspects]</i>
If the independent observer is Internal Audit, please include an overall assessment of the outcome report	<i>[Internal audit should provide an assessment of the outcome report, including in particular any matters where it disagrees with the report]</i>