GENERAL BANK OF CANADA

Celent.
Model
Risk
Manager
2025

INITIATIVE   General Bank of Canada: Model Risk Management as a Service

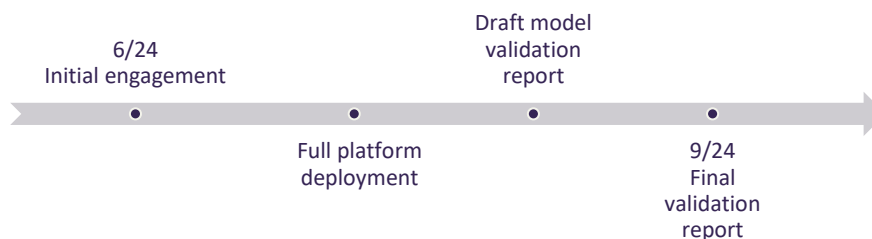**AWARD**   Celent Model Risk Manager 2025 for **AI and GenAI**

EXECUTIVE SUMMARY   General Bank of Canada is a fast-growing bank that prioritizes an "AI-first" strategy to support risk management as well as the business through the use of strategic AI models. Required by regulation to implement a model risk management capability, GBC decided to use an innovative, SaaS-based solution from ValidMind.

The initiative combined this specialized platform with the bank's expert oversight to deliver comprehensive model validation while protecting intellectual property and ensuring regulatory compliance.

General Bank of Canada's model risk management as a service (MRMaaS) initiative is instructive for other financial institutions seeking to navigate the complexities of AI-driven decisioning in a regulated environment. As regulatory demands grow, the ability to adapt and innovate in model risk management will be crucial for maintaining compliance and operational integrity and for supporting business growth.

TIMELINE

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                                              Draft model
         6/24                                 validation
    Initial engagement                          report

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                   Full platform                    9/24
                    deployment                      Final
                                                  validation
                                                    report
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KEY BENEFITS
- 90% cost savings compared to initial projections for traditional approaches.
- 70% reduction in model validation time versus baseline estimates.
- 80% reduction in manual documentation workload.
- Platform configured and operational within GBC's existing technology infrastructure with 0 post go-live tickets.

KEY VENDORS   **VALIDMIND**   **Microsoft**

READ MORE   Visit Celent.com to learn more about this initiative.

INNOVATION & INSIGHT DAY 2025