Effective Business Continuity for Finance Sector --*Guiding Principle on BCM*

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Business Continuity • Enterprise Risk • Disaster Recovery • Crisis Management

Founded in 2000 in Singapore, 3 years in Malaysia

First consulting company in the Asia Pacific to achieve ISO22301 certification

The market leader in the business continuity and enterprise risk management industry in Asia

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Henry Ee *FBCI, CBCP, ACTA, ISO22301 Auditor*

Technical Expert (Business Continuity/ Resilience)
**ISO – International Organization for Standardization**

More than 20 years of experience in Risk, Resilience, Business Continuity & Crisis Management

CREDENTIALS

- Chairman, Business Continuity Institute Asia Chapter
- Vice President, RIMAS
- ISO22313 Task Group Member, SPRING Singapore
- Certified Management Consultant, PMC
- Chairman, IAEM (US) Asia Chapter
- Certified ISO22301 Lead Auditor (ANSI)
- ISO 31000 Certified Lead Risk Manager, PECB
- Certified Trainer (ACTA) by WDA Singapore
- Approved Trainer by BCI, PECB, EXIN
- Member of UNISDR, Private-Public Partnership for Disaster Management

Agenda

1   BCMS Introduction

2   Key Guiding Principles

**3**   Benefits of BCMS
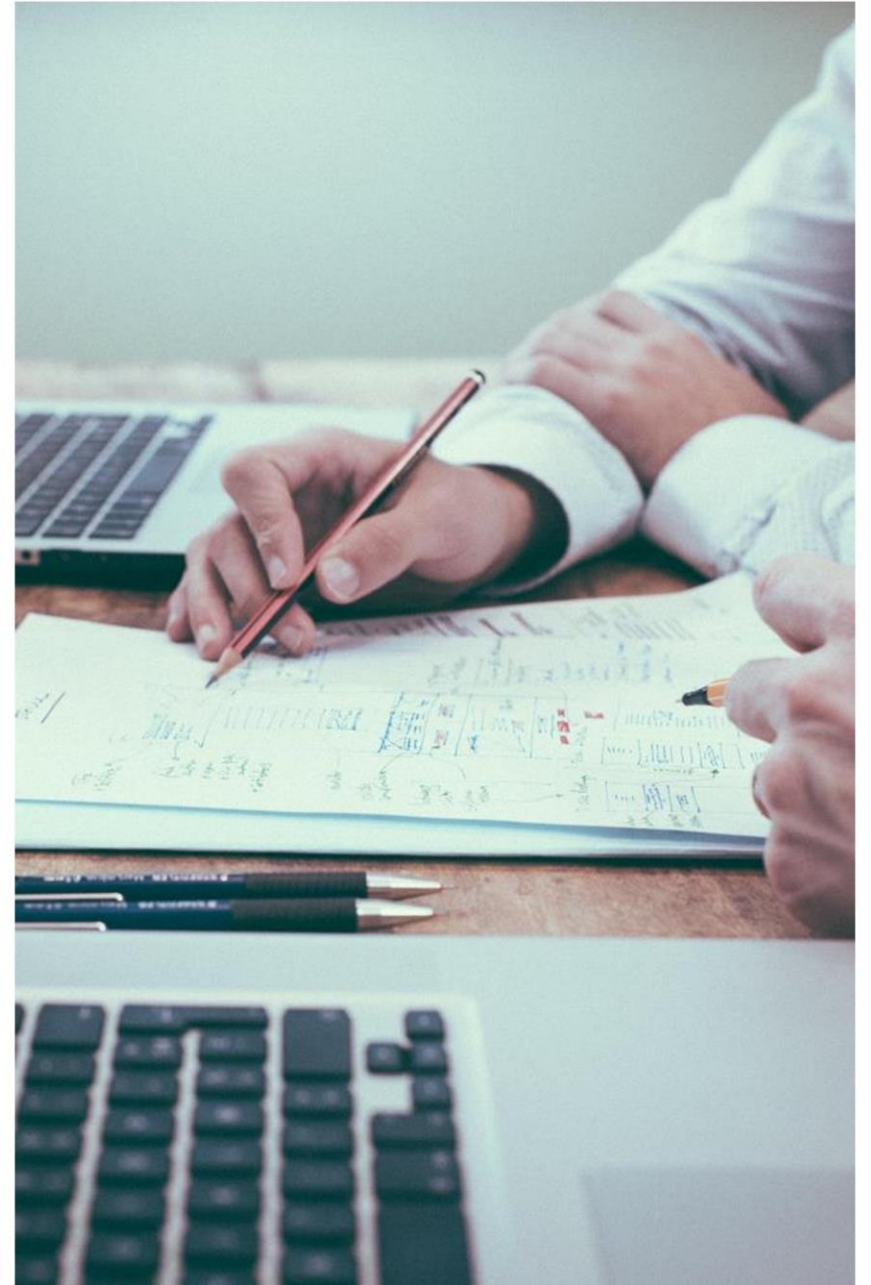
BCMS Introduction

Business Continuity Management System (BCMS) is an interdepartmental process.

The goal of BCMS is to provide an organisation with the ability to respond to threats, such as natural disasters or breaches in data, and help ensure the business can maintain critical functions and continue their daily business operations to the best of their ability.

You can't schedule disasters, but you can plan to mitigate the effects.

BUSINESS CONTINUITY

PLANNING   RECOVERY   MANAGEMENT   ONGOING OPERATION   RISK   RESILIENCE   PROCEDURES

Incidents Happen
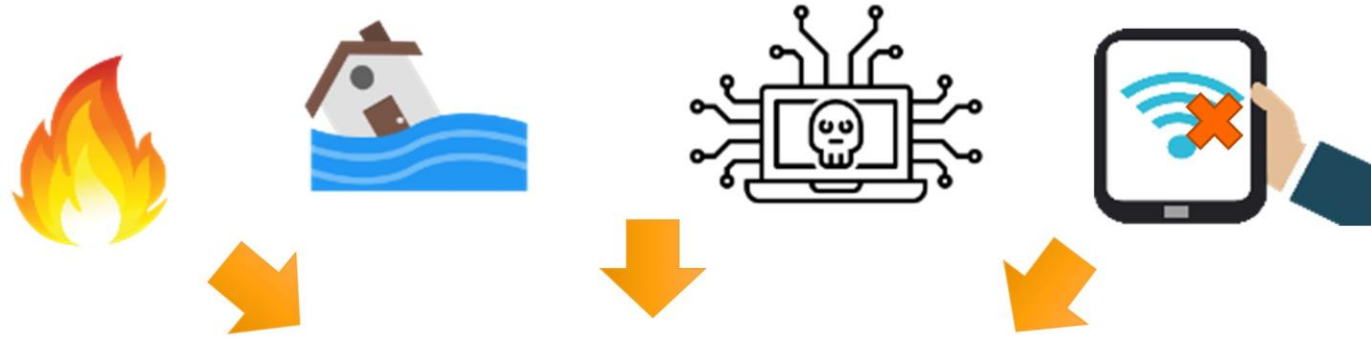
BCP covers a prolonged incidents that turns into catastrophic not limited to

Premises	**People**	**Data / Equipment**	**Vendors**

Recover Critical Business Functions and operations

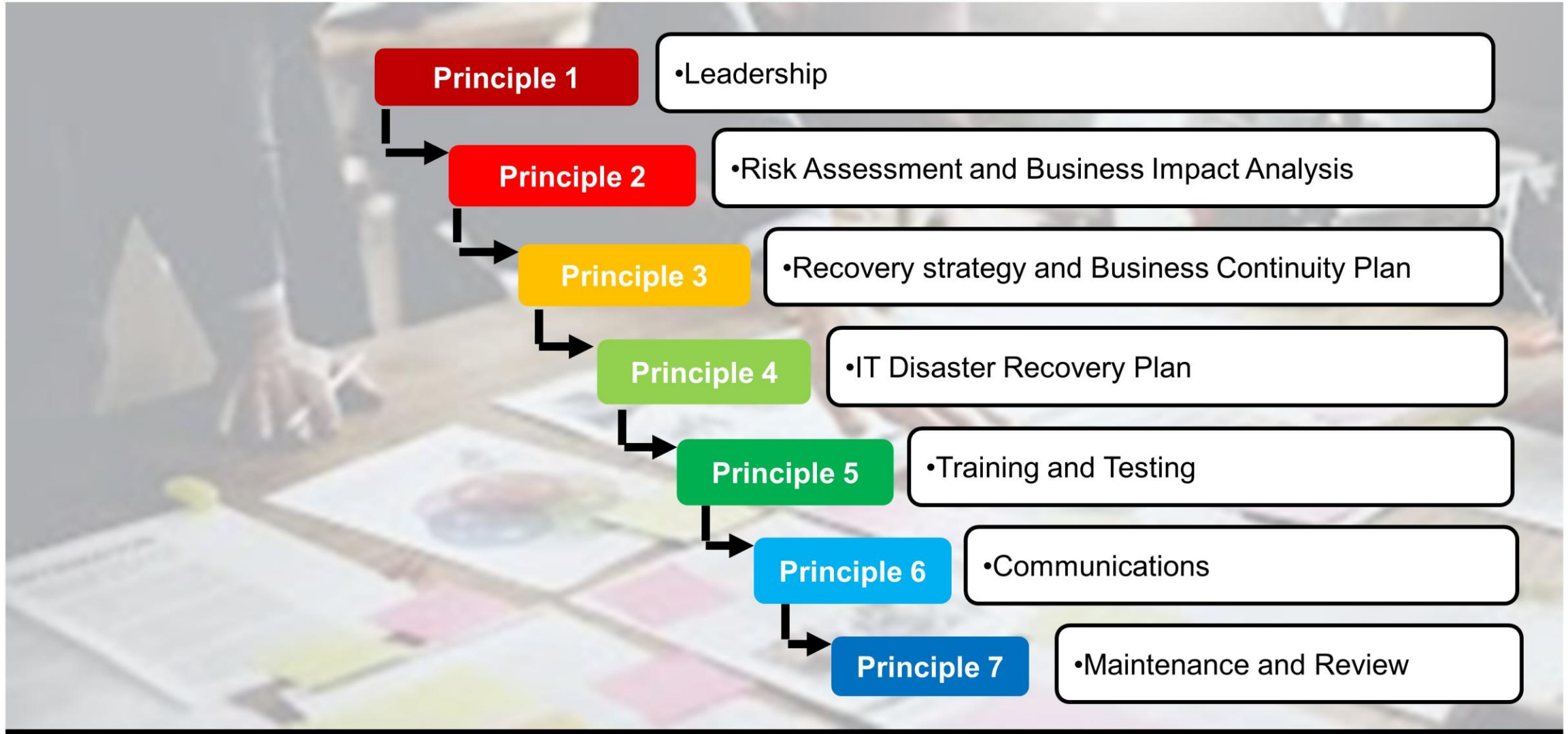# Focus Area – 4 Main Pillars

1. Operational

2. Financial

3. Strategic

4. Compliance

Key Guiding Principles

Key Guiding Principles

Principle 1 — •Leadership

Principle 2 — •Risk Assessment and Business Impact Analysis

Principle 3 — •Recovery strategy and Business Continuity Plan

Principle 4 — •IT Disaster Recovery Plan

Principle 5 — •Training and Testing

Principle 6 — •Communications

Principle 7 — •Maintenance and Review

Principle 1. Leadership

Responsibilities of the board and senior management

- BCMS policies and requirement review

- Visibly directing and controlling its overall direction and operation

- Accountability

- BCMS strategies

- Oversight on the
  - ✓ Effectiveness of the BCMS
  - ✓ Measuring BCP for Business Units

Principle 2. Risk Assessment (RA)

Major operational disruptions and outsourcing risks

- Risk identification

- Access the level of severity

- Mitigating measures

- Management review and update

Principle 2. Business Impact Analysis (BIA)

Business continuity and resumption planning

- Business Impact Analysis (BIA)

- Prioritised in recovery strategies plan;

- Assessment on geographical locations of all facilities

- Enhance policy response measures

Principle 3. Strategy and Business Continuity Plan (BCP)

Risk-based recovery strategy

- Identify recovery levels and recovery time

- Remote working arrangements

- Consider a recovery site / location as a backup site that company can temporarily relocate

- Develop the Business Continuity Plan

Principle 4. IT Disaster Recovery Plan (IT DRP)

System of prevention and recovery from potential IT threats

- Specify the recovery and restoration plan for IT services and infrastructure components;

  ✓ Data, systems, network, services and application

Principle 5. Training and Testing

BCM awareness and testing

- Periodical awareness programme and testing
- Understand role and responsibilities
- Conduct BCMS testing
- Update and communicated to Board

Principle 6. Communications

Escalation and communication procedures

- Dedicated person / team to responsible for communicating internal and external

- Implement a communication plan; Notify Labuan FSA's Supervision and Monitoring Department on the BCP activation within **48 hours**

Principle 7. Maintenance and Review

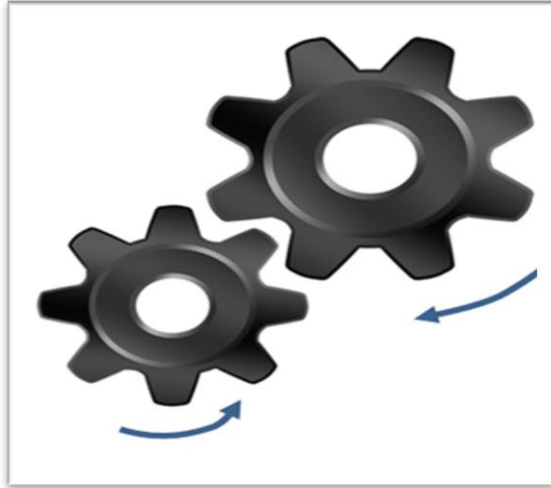**Periodic approaches and strategies
for business continuity**

- BCM on-going basis

- Updated BCM for technological and procedural relevant material changes

- Significant amendments or updates to BCM subject to management concurrence

- Internal audit

Benefits of BCMS

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Benefits of Having a BC Programme

Assure continuity of organization services & Ensure regulatory compliance

Maintains the delivery of services to the clients which cannot be allowed to fail.

Build confidence and trust with stakeholders

Increase the confidence of the customers over the organization's capability.

Gain favorable corporate image

Customers prefer your product and service, leading to increase in demand.

Panel Discussion

Effective BCM implementation

- A Focused Team

- Keep It Simple

- Actionable

Insert provided by Mr. Bernard Lee

5 KEY CHALLENGES IN IMPLEMENTING A BCP

howden

Tone from the Top (Lack of Management Support and "Buy-In")

Limited Resources (Budget Constraint and Getting the Right Person for the Job)

Culture of Preparedness and Organizational Engagement

Identifying Critical Processes (Inadequate tools and technology)

Training and testing

Insert provided by Mr. Michael Leong

Business Continuity is Everyone's Responsibility

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