



**SIA Business Continuity Planning  
Committee**

**Best Practices Guidelines**

**August 5, 2002**



## SECURITIES INDUSTRY ASSOCIATION BUSINESS CONTINUITY GUIDELINES

The following are the recommended guidelines / best practices that should be observed by each firm's business continuity program and business continuity plans.

### **Business Continuity Program**

- Each firm should have in place a Business Continuity (BC) program that ensures:
  - The development, implementation, testing and maintenance of business continuity and emergency response plans that enable the business to protect its assets and meet its business recovery objectives.
  - Prevention and mitigation activities that reduce the likelihood and impact of a disruption
  - An ongoing employee awareness program.
- Each firm should have a Business Continuity policy document which provides the framework for its Business Continuity program and the development of business continuity and emergency response plans.
- Business continuity plans should be documented and readily accessible to those who need access.
- Each firm should have an Executive and corporate group responsible for overseeing the business continuity program.
- Business managers should be responsible for the review, implementation, funding and sign-off of business continuity plans and associated exercise results.
- Recovery exercises for critical business functions should be conducted no less than annually and as is warranted by changes in the business and/or information system(s) environment.
- Plans should be reviewed and updated no less than annually and as warranted by changes in the business and/or information system(s) environment.

### **Recovery Strategies**

- Each firm should develop recovery strategies that would enable them to continue their most critical operating, service and technology functions in order to:
  - Meet defined recovery objectives
  - Meet the service level commitment to customers
  - Meet fiduciary requirements
  - Minimize financial, legal and / or regulatory exposure



## SECURITIES INDUSTRY ASSOCIATION

### BUSINESS CONTINUITY GUIDELINES

- A firm's strategy should be based upon an event impacting an extended geographic zone and having a significant impact on the firm and its resources.

#### **Recovery Resources**

Each firm should ensure the availability of the resources that it requires to meet its recovery objectives.

- The firm should have the capability to communicate with employees using multiple methods of communication (i.e. phone, pager, cellular phone, e-mail, internet, etc).
- The firm should have pre-defined business continuity teams, detailing management structure and roles and responsibilities.
- Essential business staff should be trained and fully capable of performing business functions at the recovery location.
- Recovery facilities should not be located in the same geographical zone as the primary business facility and should be supported by separate telecommunication and utility (water, power, etc.) infrastructure.
- The accessibility, availability and capability of recovery facilities should support the firm's requirements and recovery objectives.
- Businesses should ensure that the functionality and availability of critical business applications/end-user computing meet business recovery objectives.
- Firms should consider geographic diversity of critical staff and critical production applications, data, or data centers supporting them.
- BC plans should include internal and external business partners (operations, tech support, clients, vendors, regulators, exchanges, etc.), ensuring that acceptable levels of operational connectivity can be resumed within recovery objectives.
- Firms should be familiar with business partner BC plans (both internal and external) and understand any associated risk.
- Business units should ensure that redundant copies of vital records are stored in a secured and geographically diverse location and are available for use during an emergency within stated recovery objectives.