

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.4 Business Continuity Planning

Title	Formulate business continuity policies
Code	107410L6
Range	Develop policies in business continuity. This applies to the maintenance of the bank's business and operations in different functions and geographical areas
Level	6
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Research approaches in business continuity Be able to: <ul style="list-style-type: none"> • Evaluate different approaches in business continuity in order to recommend models which are suitable to the bank's business strategies, operations, business procedures, services and resources, etc. 2. Formulate policies and supporting measures on business continuity Be able to: <ul style="list-style-type: none"> • Establish policies, processes and standards for business operations during disasters • Provide necessary infrastructure or resources to facilitate implementation of business continuity policies • Identify vital information for critical business recovery to formulate policies on record management • Formulate policies regarding communication with external parties (e.g. regulators, media, business partners, etc.) to ensure consistent flow of up-to-date message to prevent rumors or panic • Formulate policies regarding internal communication during disaster in order to coordinate recovery effort
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Business continuity policies and supporting measures which are able to ensure operation of the bank during unexpected events are formulated. The plan displays expertise in business continuity planning and can guide operational procedures under extraordinary circumstances which are designed according to critical analyses of different sources of information such as impacts of disasters, bank's standard operations and business procedures, minimum level of customer service requirements and regulatory compliance, etc.
Remark	