

Specification of Competency Standards for the Retail Banking

Unit of Competency

Compliance and Risk Management > 4.4 Business Continuity Planning

Title	Analyse business impact due to different kinds of disasters
Code	107411L5
Range	Conduct comprehensive analysis on the impacts of different kinds of disasters which should cover the probability of occurrence, potential impact on different areas, financial loss and recovery actions etc.
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Estimate business impact of different disasters <p>Be able to:</p> <ul style="list-style-type: none"> • Identify potential risks in business continuity by analyzing the bank's operation, financial status, regulatory obligations and relationship with customers with consideration given to address reputation • Assess impacts on the bank's business and operations during times of different disasters • Conduct periodic review of Business Impact Analysis to ensure risk arising out of new business process are properly addressed 2. Determine areas which require continuity planning <p>Be able to:</p> <ul style="list-style-type: none"> • Identify critical activities in business, banking services, operation and internal support functions that must be maintained and continued in case of disaster • Determine critical interdependencies (both internal and external), without which, the bank would be failed in continuing operation 3. Suggest continuity measures based on the analysis <p>Be able to:</p> <ul style="list-style-type: none"> • Estimate time and resources required for the bank to resume critical activities and outline minimum level of services that can be delivered in case of disasters • Formulate protective measures to minimize disruption to the bank's business and operations during disasters and to mitigate risks exposed to the bank (e.g. insurance policy) • Recommend changes in existing operation mode in order to minimize potential loss or disruption suffered by the bank in case of disasters
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Identification of critical areas for sustaining the bank's business during times of disasters after analyzing the bank's operations and estimated impacts of different disasters • An analysis on impacts of disasters to outlining the bank's different scenarios under different kinds and scales of disasters. The analysis provides valid assumptions and consolidation of different information. Moreover, the analysis is also able to present feasible proposals to minimize potential loss and / or business disruption of the bank
Remark	