

Specification of Competency Standards for the Retail Banking

**Unit of Competency**

**Compliance and Risk Management > 4.4 Business Continuity Planning**

Title	Evaluate effectiveness of business continuity plan
Code	107413L5
Range	Conduct a comprehensive evaluation on the effectiveness of the continuity plan. This applies to continuity plan of for different disasters and in different units
Level	5
Credit	4
Competency	<p>Performance Requirements</p> <p>1. Monitor testing and review on the plan Be able to:</p> <ul style="list-style-type: none"> <li>• Monitor regular testing on business continuity plans and prepare related reports to management</li> <li>• Review plans on business continuity regularly to assess their feasibility and adherence to the bank's policies</li> <li>• Evaluate and review for any plan activated, maintain proper records and identify improvement areas for business continuity plans</li> <li>• Monitor live scenario tests involving interdependent stakeholders</li> </ul> <p>2. Analyse the results of testing and make recommendations Be able to:</p> <ul style="list-style-type: none"> <li>• Evaluate outcomes and identify lessons learnt from live scenario tests</li> <li>• Identify potential crisis scenarios and develop specific crisis management plans to minimize impact</li> <li>• Make necessary updates or recommendations on improvement areas for business continuity plans</li> </ul>
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> <li>• Monitoring of testing or review on business continuity plan to ensure fulfilment of the stated requirements.</li> <li>• Suggested revisions on business continuity plans are provided when appropriate. The suggestions are supported by evidence drawn from analyses on relevant tests; knowledge in the best practices and updated research in business continuity; and foreseeable impacts on bank's business and operations at times of different disasters, etc.</li> </ul>
Remark	