

BCM Board and Senior Management Roles and Responsibility

No	Procedures	Status	Notes
1	Business continuity management should be an integral part of the overall risk management programme of financial industry participants and financial authorities.		
2	Business continuity management policies, standards and processes should be implemented on an enterprise-wide basis or, at a minimum, embedded in an organisation's critical operations.		
3	An organisation's board and senior management are responsible for managing its business continuity effectively and for developing and endorsing appropriate policies to promote resilience to, and continuity in the event of, operational disruptions.		
4	An organisation's board and senior management should recognise that outsourcing a business operation does not transfer the associated business continuity management responsibilities to the service provider.		
5	The board and senior management should create and promote an organisational culture that places a high priority on business continuity.		
6	A framework should be implemented for reporting to the board and senior management on matters related to business continuity, including implementation status, incident reports, testing results and related action plans for strengthening an organisation's resilience or ability to recover specific operations.		
7	An organisation's business continuity management should be subject to review by an independent party, such as internal or external audit, and significant findings should be brought to the attention of the board and senior management on a timely basis.		
8	Senior management should recognise that they may need to re-align priorities and resources during a disruption in order to expedite recovery and respond decisively.		
9	Senior management should be involved in communicating the organisation's response, commensurate with the severity of the disruption.		
10	In the case of financial authorities, the board and senior management should be confident in the authority's ability to fulfil its mandate during an operational disruption that affects its own operations or those of the financial system.		
11	The board and senior management should be satisfied that the authority's powers provide for sufficient flexibility to respond appropriately and expeditiously to the wide range of issues that might arise under such circumstances.		