

Standard Chartered Bank Oman - Business Continuity Management Framework and Preparedness

Standard Chartered Bank Oman maintains a well-established Business Continuity Management process that addresses both non-systems related and data processing systems and telecommunications disasters. Our BCP and ITDRP have dedicated resources and are managed at senior management levels. The bank's CEO is overall responsible for Country Business Continuity Management framework and recovery activities.

The Group Business Continuity Management policy and procedures provides the guidance and governs the process of Country preparedness for Crisis Management, Department BCP's, and IT Disaster Recovery (DR). The plans and strategies we implement are regularly benchmarked against global best practices and latest regulatory requirements to ensure that high quality compliant solutions are being delivered. Our plans are in good compliance to Central Bank of Oman BCP/DR requirements.

Standard Chartered Bank Oman has a robust Crisis Management framework in place. The Country Crisis Management Group members chaired by the CEO meet regularly to discuss their preparedness and they are all aware of their roles and responsibilities.

Our Business Continuity Planning focuses on the activities required to recover from any incident that causes serious disruption to pre-defined critical business processes. Our BC plans cater for the following eventualities: -

- Loss of or loss of access to, critical buildings (including utility failure).
- Non-availability of key personnel, where possible.
- Loss of systems or services.

The Business Continuity Management for Standard Chartered is subject to regular scrutiny by internal audit and reported to senior risk committee and governance levels. Risk Management processes are in place to provide assurance that all plans are properly prepared using standard templates, are regularly tested, and are kept up to date.

Oman has a well-established alternate recovery site (BCP Site) to carry out critical operational functions in an event of a disaster. Our recovery site is fully furnished with all operations equipment including telephone lines, personal computers, and all necessary infrastructures. The site is independently connected to the banks' global wide area network and Oman Central Bank systems to carryout critical operations.

The BCP site is located at a sufficient distance using local Risk Assessments so that it will not be impacted at the same time as an incident affecting the Head Office operations. Distance between primary and the recovery (BCP) site is based on local threats, accessibility, direction, proximity to potential flashpoints, and utility redundancy ensuring availability of the site when needed.

All aspects of Business Continuity and Disaster Recovery plans are updated on an annual basis at minimum. All critical systems and application at the alternate recovery site are tested with full restoration of backup tapes at least once a year.

In the event of a disaster, once a declaration has been made by the CEO/Senior Management to activate business continuity plans, Standard Chartered will immediately notify all employees to relocate operations at the back-up site. Appropriate personnel initiate the necessary start up procedures to resume business, including notification to clients, regulators, depositories, clearing houses, brokers, registrars and exchanges. Team leaders, duly empowered to direct operations will commence restoration and normal business activities. Our key objective is to minimize the disruption in our service to customers in the event of any form of disaster.

Standard Chartered takes a serious view on any pandemic and the impact that it can have on our staff and our business. We have a Group Pandemic Committee to establish necessary measures for the Bank. The Working Group has published a detailed Minimum Standards guideline on response options and communication to dovetail with the WHO pandemic phases and meets regularly to monitor the evolving situation, continue to prepare for a pandemic and provide support for country planning.