
MARC

BUSINESS CONTINUITY MANAGEMENT POLICY

Version 2.0

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Abbreviations

ARS	Alternate Recovery Site
MARC or the Company	MARC Group including the subsidiaries
BCM	Business Continuity Management
BCMP	Business Continuity Management Policy
BCP	Business Continuity Plan
BCT	Business Continuity Team
BIA	Business Impact Analysis
BOD	MARC's Board of Directors
BRT	Business Recovery Team
BU	Business Unit (i.e. Business Origination and Development Division)
GCEO	Group Chief Executive Officer
CMT	Crisis Management Team
CGRM	Compliance, Governance and Risk Management Department
DRP	Disaster Recovery Plan
HOD	Head of Department
MANAGEMENT	MARC's Senior Management
MTD	Maximum Tolerable Downtime
IT	Information Technology
RTO	Recovery Time Objective
RA	Risk Analysis
SU	Support Unit (i.e. Finance, Administration and Human Resources Departments)

1.0 Introduction

- 1.1 Business Continuity Management is aimed at improving the resilience of MARC. This means developing the company's ability to detect, prevent, minimise and, where necessary, deal with the impact of disruptive events. In the aftermath of an incident, it will enable MARC's urgent or priority activities to continue, and in the longer term it will help MARC recover and return to "business as usual" as soon as possible.
- 1.2 The proper implementation of the Business Continuity Management Policy will ensure the survival of the organisation, protect corporate assets and minimise financial losses and loss of customers in the event of a disaster or when facing succession issues.
- 1.3 All staff are required to read, understand and adhere to the company's BCMP.

2.0 Objective of the BCMP

2.1 The main objectives of this BCMP are as follows:

- To enable MARC to deal with disaster recovery in the event of major and extended service outages caused by factors beyond the organisation's control such as natural disasters and man-made events, and to restore services to the widest extent possible in the shortest time frame.
- To deal with succession planning and development at the management level arising from resignations, death or departure of senior management.
- To identify and manage any risks to critical business functions when the interruptions occur in order to minimise the impact on staff, company and external parties related to MARC and promptly respond to re-establish those services.

3.0 Scope of the BCMP

- 3.1 This BCMP is designed to outline the roles and responsibilities, processes and systems necessary to resume or restore MARC's business operations as swiftly and smoothly as possible.
- 3.2 The processes of the BCMP are covered under the Business Continuity Plan, and processes that are specific to the internal system are covered under MARC's Information Technology Disaster Recovery Plan.

4.0 Roles and Responsibilities

4.1 Board of Directors and Management Oversight

A. Board of Directors

- The Board of Directors is responsible to ensure that MARC has a workable BCP and IT DRP in place for all critical business functions and that the plans are consistent with MARC's overall business objectives. The BOD should also ensure that the BCP is adequately tested and updated to reflect changes in the operational environment and business activities.

B. Management

- Management is responsible for developing the BCMP for the BOD's approval, implementing the approved policy and associated processes, conducting periodic review(s) on the effectiveness of MARC's BCM, and communicating any issue or concern arising thereon to the BOD in a timely manner.
- Management should periodically assess MARC's readiness for effective response to major disruption and articulate clear expectations for business continuity preparedness throughout the organisation to foster business continuity management effectiveness.
- Management should also ensure that the BCMP is clearly communicated to staff at all levels so that they are aware of their respective roles, responsibilities and accountability with respect to BCM.
- Management will act as the Crisis Management Team to coordinate the recovery and resumption of all critical business functions, communicate with internal and external stakeholders during the disruption period and advise the Group Chief Executive Officer on the need to issue a declaration of disaster and invoke the BCP.

4.2 Staff Roles and Responsibilities

C. Business Continuity Team

- For the continuity and recovery of critical business processes, the Business Continuity Team will be responsible in carrying out crisis support activities as follows:
 - i. Assess the level of disruption due to the incident.

- ii. Escalate the assessment to the CMT.
- iii. Communicate and manage clients, counterparties and other relevant third parties.
- iv. Resume critical business processes within the maximum tolerable downtime.

D. Business Recovery Team

The Business Recovery Team will be responsible for the completion and timely recovery of its essential operations and effective management of all personnel, functions, assets and records during and in the aftermath of the disaster.

E. All Employees

All employees should maintain their readiness by being familiar with the BCP and participating in the required training.

4.3 Approval of Team Members

The members of the CMT, BCT and BRT will be subject to the GCEO's approval.

5.0 BCM Planning Parameters

5.1 Identification of Critical Business Functions

The starting point of the entire business continuity process is to identify the critical business functions and all its supporting processes that require continuity in the event of a crisis.

5.1.1 Tools

- Business Impact Analysis
- Risk Analysis

5.1.2 BIA and RA Exercise

The BIA and RA exercise should be carried out at least once in every three (3) years or if and when there are significant changes to the internal operating procedures or external environments, whichever is earlier.

- 5.1.3 Management should ensure adequate participation and involvement of all business units and support units in the BIA and RA process. The heads of BUs and SUs should be responsible and accountable for the BIA, RA and BCP.

5.2 **Maximum Tolerable Downtime and Recovery Time Objective**

Maximum tolerable downtime is the timeframe during which a recovery must become effective before an outage compromises the ability of MARC to achieve its business objectives and survival.

Recovery Time Objective is a timeframe required for IT systems and applications to be recovered and become operationally ready to support business functions after an outage.

5.3 **Communication in the event of disaster**

- 5.3.1 In the event of major and extended service outages caused by factors beyond the organisation's control for more than 24 hours, the GCEO of MARC (or Chairman of the BOD in the absence of the GCEO) is to:

- issue a declaration of disaster;
- revoke the declaration of disaster upon resumption of normal operations.

- 5.3.2 The CMT and BCT shall maintain an emergency contact list containing all relevant parties, e.g. Heads of Department, emergency services (fire, police, ambulance) and the BRT, for swift response and the recovery of critical business functions. The contact list should be continuously updated.

5.4 **Alternate Recovery Site**

- 5.4.1 The alternate recovery site will be used should the business premises, infrastructure and systems supporting critical business functions become unavailable in the event of an incident.

5.5 **Testing of Plan**

- 5.5.1 The BCP must be tested annually (including live testing) to ensure the functionality and effectiveness of the recovery strategies and processes, preparedness of staff and other recovery resources.

5.6 **Maintenance of Plan**

5.6.1 The BCP shall be reviewed at least annually to ensure the following are achieved:

- Critical functions have been identified and updated;
- Continuity and recovery strategies are in place;
- Documentation for the plan is current and;
- Minimum level of required operation and recovery time frames remain appropriate.

6.0 Succession Planning and Development

6.1 It is MARC's policy to assess the leadership needs of the company to ensure the selection of qualified leaders that are diverse, have the necessary skills and are a good fit for the organisation's mission and goals.

6.2 MARC has established a succession plan to provide continuity in leadership and avoid extended and costly vacancies in key positions. MARC's succession plan is designed to identify and prepare candidates for high-level management positions that become vacant due to retirement, resignation, death or new business opportunities.

6.3 MARC's succession plan identifies critical executive and management positions, forecasts future vacancies in those positions and identifies potential managers who would fill those vacancies. Vacancies will be filled from within or, in the event no viable candidate is available, on an acting basis while an external recruitment effort is conducted.

6.4 On a regular basis, at least annually, the GCEO should meet with the BOD to discuss the succession plan and the GCEO's suggestions regarding potential successors and other key management position.