Business Continuity Management Governance Framework

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## Document Information

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## Document History

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1. Glossary

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<tr>
<th>Term</th>
<th>Definition/Explanation</th>
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<tr>
<td>Business Continuity Management System (BCMS)</td>
<td>Part of the overall management system that establishes implements, operates, monitors, reviews, maintains and improves business continuity.</td>
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<tr>
<td>Risk Assessment (RA)</td>
<td>Overall process of risk identification, risk analysis and risk evaluation.</td>
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<tr>
<td>Business Impact Analysis (BIA)</td>
<td>Process of analyzing activities and the effect that a business disruption might have on them.</td>
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<tr>
<td>IT Disaster Recovery (IT-DR)</td>
<td>Disaster recovery focuses only on the recovery of IT or technology systems that support business functions in the event of an incident/disaster.</td>
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2. Purpose

The purpose of this document is:

- Formalize Business Continuity Management (BCM) program of Keypoint Trust Administration (Hereafter refer as 'Keypoint Trust'), Kingdom of Bahrain and to mandate the requirements for developing, maintaining and exercising Business Continuity Plans (BCP).
- Define the objective, scope and basic rules for Business Continuity Management System (BCMS).
- Establish procedures for achieving of Keypoint Trust strategic objectives by ensuring continuity of business operations on continual basis.
- Establish the basic principles and requirements necessary to ensure emergency response, resumption, restoration and permanent recovery of of Keypoint Trust Investment Administration function operations and services.
- Define roles and responsibilities related to BCMS.

3. Ownership, responsibility & authority

6.a Ownership

The owner of this Governance framework and its related documents is the Business Continuity Manager of Keypoint Trust.

6.b Responsibility

A printed version of the document will be maintained with the document owner, with appropriate version controls.

This document will be reviewed annually and revised as necessary. Every revision will be marked with the version change and the old document retained for future reference.
This document will be amended whenever there is a significant change made to the services offered by Keypoint Trust, organization structure, IT environment, applicable legal and regulatory requirements.

6.c Authority
Policies referred to in this document are mandatory and deviations (if any) must have prior written approval of the BCM Committee.

BCM Manager make the necessary changes to the BCM framework and obtain the approval of the BCM Committee.

6.d Distribution of the document
The distribution of this document is restricted to the BCM Committee, BC Manager and the Chief Executive Officer.

4. BCM policy
Business Continuity Manager will ensure that the relevant sections of the BCM framework is communicated to the employees of Keypoint Trust (Investment Administration function) as well as appropriate interested parties on a needs basis.

6.a Scope
This Policy applies to Business Continuity Management System (BCMS) of Keypoint Trust, Kingdom of Bahrain Investment Administration function.

6.b Interested parties

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<th>Interested Parties</th>
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<tr>
<td>1 Keypoint Trust Management</td>
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<td>2 Keypoint Trust Employees</td>
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<td>3 All local &amp; international partners/supplier dealing directly with Keypoint Trust</td>
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<td>4 Investors &amp; Banks</td>
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<td>5 Board of Directors</td>
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<td>6 Keypoint Trust Clients</td>
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6.c Exclusions & waivers
- Temporary exclusions or waivers may be granted from this Policy at the recommendation of the BCM Manager and approved by the BCM Committee.
- The BCM Committee will define a procedure for Keypoint Trust staff or Management to request such waivers from the BCM Policy in part or its entirety.
While reviewing the business case, the BCM Committee will consider existing exclusions and waivers, risk exposures and temporary work-arounds, if any in approving or rejecting such applications.  
Any waivers or exclusions granted will be valid as decided by the BCM Committee on a case-to-case basis, subject to a maximum period of one year.

6.d Objectives of Business Continuity Management  
The following are the important objectives of a business continuity management system at Keypoint Trust:

- To enable continued services with minimal interruption in availability.
- To establish a framework for identifying, assessing and treating the business continuity risks to which Keypoint Trust services may be exposed. This will enable Keypoint Trust to anticipate business continuity risks more effectively, thereby preventing / minimizing failures.
- To establish clarity of roles, responsibilities and accountability for the business continuity program in Keypoint Trust.
- To develop an effective Business Continuity Plan and maintain it through adequate exercise, testing, monitoring, review and improvement to meet the Keypoint Trust’s vision, mission and its goals.
- To develop adequate recovery and resumption plans to minimize the loss to Keypoint Trust assets and manage the operational recoveries in the event of a disaster.
- To enhance the culture of control and compliance within Keypoint Trust through awareness, training and facilitating ownership and support by business and relevant stakeholders.
- To strengthen management oversight of the identification, assessment and treatment of the business continuity risks.
- To align with the needs and expectations of interested parties, legal and regulatory requirements.

5. Statement of policy  
6.a Policy & Standards for Business Continuity Management System  
- Keypoint Trust will establish this document as the Policy for Business Continuity Management including governance and operational implementation of the BCM program.
- Keypoint Trust will make use of BCM standard (i.e. ISO 22301) to develop a framework for managing the Business Continuity requirements at Keypoint Trust.
- The framework will reflect a common planning methodology for Business Impact Analysis (BIA), Risk Assessment, BCM strategy definition, plan documentation, testing and maintenance and training and awareness program.

6.b Budget for Business Continuity Management System  
- The BCM project budget will be centrally established and overseen by the BCM Committee.
- The BCM budget will be allocated based on recommendations by the BCM Manager in coordination with and approved by the BCM Committee.
6.c Business impact analysis & risk assessment

- The BCM program and management will be aligned with the business requirements and risks levels through conducting Business Impact Analysis (BIA) and Risk Assessments (RA) at periodic intervals or whenever there is a significant change in the business processes as well as infrastructure changes and at least once in three years.
- The BIA will establish recovery objectives for business activities and IT applications within the Keypoint Trust considering both process and resource dependencies.
- The BIA will establish the minimum operating resource requirements that must be restored to alternate facilities to allow operations to continue in the event of a disaster.
- Keypoint Trust will perform a RA that will investigate inherent risk levels based on disruptive events considered to be credible threats, severity of event occurrence, the risk mitigating effects of controls and residual risk levels.

6.d Crisis management

- Crisis Management plans will incorporate key emergency response and administrative functions supporting resumption and recovery of business processes and IT operations.
- Incident management responsibility will be assigned to relevant members of Keypoint Trust.
- A suitable alternate site will be identified for use during the disaster.
- All communications regarding disruptive events will be approved through BCM Committee before informing to the public.

6.e Plan documentation

- Business Continuity plans will be documented reflecting a phased sequence of actions that guide relocation and restoration of Business operations to alternate facilities.
- The documented plans will include current off-hours emergency contact procedures for key members of different BCM teams and other key stakeholders.

6.f Training & awareness

- The BCM program will deliver periodic awareness and training to Keypoint Trust employees to respond to disaster scenarios and emergencies.
- Keypoint Trust employees will receive periodic awareness training on emergency communications and management escalation procedures.
- The Business Continuity Manager has to play the key and proactive role of designing and communicating the relevant BCM training and awareness to all concerned staff on a regular basis.

6.g Testing BCM plans

- Keypoint Trust will document and establish BCM Testing Standards
- BCM Test programs will combine different testing techniques such as table top testing, work area recovery testing, IT recovery testing and alternate site recovery testing as well as periodic testing of the Crisis Management plans/ Disaster Recovery plan.
- Alternate site recovery test of mission critical business processes and systems will be conducted at-least once in a year.
BCM recovery plan documentation and communication details within Keypoint Trust will be updated prior to each recovery test, and exercised during each test event to identify required enhancements.

6.h Maintenance

- The BCM Manager will proactively review BCM program periodically.
- The BCM program plan maintenance procedures at Keypoint Trust will be closely tied to change management procedures for office space, information system infrastructure, and other managed resources.

6.i Measurement

- Keypoint Trust will measure the following:
  - Whether the performance and objectives set according to this Policy are fulfilled – at least once in a year, normally before the Management Review.
  - Effectiveness and adequacy of business continuity plans – at frequency set in the Business Continuity Plan itself
  - Business Continuity Manager will prepare a report of measurement results, while analysis and evaluation of the results will be done at the Management Review.

6. BCM organisation roles & responsibilities

An effective BCM Governance ensures that the BCM Program is being set in the right direction, stakeholders’ interests are catered for, and the implementation is meeting the requirements. Serving a strategic goal of the BCM program, the BCM Governance is the key player in embedding the BCM within the Keypoint Trust culture.

The BCM Governance structure of BCM at Keypoint Trust as depicted below:

**BCM Governance Structure**
This section describes the roles and responsibilities of following stakeholders in the BCM program:

a. BCM Committee
b. Business Continuity Manager
c. BCM team

6.a BCM Committee
- Directs and controls BCM Manager and Team
- Responsible for reviewing and approving the decisions taken by the BCM Manager and Team
- Provide advice, guidance and management oversight to the BCM teams on matters relating to Keypoint Trust BCM program management and continual improvement of the overall BCM process
- Review the effectiveness of Business Continuity Management System whenever a BCMS plan is activated

6.j Business Continuity Manager
- Own the BCM Program and lead the BCM Team
- Coordinate the activities of the BCM Team, and act as liaison between the BCM Committee and the BCM Team
- Ensure that business continuity risks to Keypoint Trust services are identified and effectively managed on a continuous basis
- Evaluate BCM Program with regards to planning, implementation and maintenance of the BCM Program whenever requested
- Report to the BCM Committee every year, or as deemed appropriate by the them, on the status of the BCM Program and the level of business continuity risks to which Keypoint Trust is exposed
- Review the BCM Program at least once in a year
- Oversee the operational implementation and maintenance of the BCM Program
- Review BCM plans and obtains sign-off from BCM Committee

In addition, BCM Manager will have following responsibilities

During an incident
- Provide 24x7 on-call support for any incident which may require activation of all or part of the recovery plans
- At the direction of the BCM Manager, BCM Team activate the recovery plans and ensure that team members are alerted / called out
- Facilitate communications, status updates etc. between BCM Team and the BCM Committee.
- Monitor the assessment, response and recovery efforts.
### Business as usual

- Act as focal point for liaison with the BCM Team and BCM Committee
- Develop and document proposed changes to the BCM Policy and standards that define the scope and requirements of the BCM Program
- Coordinate the development of the BIA
- Coordinate development of response plans (includes Business Continuity, Recovery and Crisis Management Plan)
- Ensure the response plans are reviewed and updated at intervals according to BCM Policy
- Direct initiatives that reduce the risk and impact of unplanned interruptions and enhance continuity and recovery capabilities.
- Develop and implement the awareness and training programs:
  - Ensure training is provided for all personnel with specific BCM responsibilities
  - Ensure all personnel are familiar with the business continuity plans
- Oversee planning and execution of Exercises and tests:
  - Prepare an exercise schedule
  - Co-ordinate exercises, produce exercise reports, track any actions resulting and ensure any follow-up is completed
- Facilitate and assist the BCM Team in the implementation of BCM

### 6.k BCM Team

**During an incident**

At the direction of the BCM Manager, activate the BCM plans and ensure staff are alerted / called out

**Business as usual**

- Ensure the Teams comply with BCM procedures and Policy to meet the needs of Keypoint Trust
- Coordinate the development of BIA within the organizational units
- Facilitate the development of the response plans
- Obtain BCM Manager sign-off of the plans
- Ensure the BCM plans are reviewed and updated at intervals according to the BCM Policy
- Ensure all personnel in the Investment Administration Function is familiar with the BCM plans
- Coordinate Investment Administration Function organizational unit exercises with the BCM Manager
- Have a thorough understanding of the response plans and how to use them
6.1 Recovery Team
The BCM team will act as ‘Recovery team’ during disaster and will perform the task as assigned in BC plans or by BCM Manager.

7. Validity & document management
Business Continuity Manager of Keypoint Trust must check and if necessary update the document at least once in a year.

When evaluating the effectiveness and adequacy of this document, the following criteria need to be considered:

- Number of employees and suppliers/outsourcing partners who are not familiar with this document
- Nonconformity of business continuity management with legislation and regulations, contractual obligations, and other internal documents of the organization
- Ineffectiveness of BCMS implementation and maintenance
- Unclear responsibilities for BCMS implementation