



Corporate Business Resumption and Contingency Planning

FIL-68-97
July 14, 1997

TO: CHIEF EXECUTIVE OFFICER
SUBJECT: *FFIEC's Revised Policy Statement on Corporate Business Resumption and Contingency Planning*

The interagency Federal Financial Institutions Examination Council (FFIEC) on March 26, 1997, adopted a revised policy statement on Corporate Business Resumption and Contingency Planning. The policy statement is attached.

The revised statement continues to emphasize the importance of business recovery planning and explains the goals associated with an effective business resumption and contingency plan. Revisions to the policy statement acknowledge the increased use of distributed computer environments and increased reliance on external service providers for mission-critical bank activities. A financial institution's Board of Directors is responsible for ensuring that a comprehensive business resumption and contingency plan has been implemented.

The revision was conducted as part of the combined agency Community Development and Regulatory Improvement Act (CDRIA) effort to streamline agency regulations and written policies to improve efficiency, reduce unnecessary costs, eliminate unwarranted constraints on credit availability, and remove duplicative requirements.

Contingency plans are evaluated by examiners during regular supervisory reviews of the institution. For more information, please contact your Division of Supervision Regional Office.

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Director

Attachment (below)

Distribution: FDIC-Supervised Banks (Commercial and Savings)

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