

Checklist for BCM Audit Preparation

Structure & Management

Is there a BCM plan in place?	Yes	No	Comments:
Has senior management been appointed to be responsible for the FI's BCM?	Yes	No	Comments:
Is the effectiveness of BCM reviewed and approved by the board on a periodic basis?	Yes	No	Comments:
Has FI provided training to staff on BCP and test plans at least annually?	Yes	No	Comments:
Are responsibilities of BCM clearly delegated to the team or individual?	Yes	No	Comments:

Critical Business Services and Functions

Has the FI identified critical business services? Yes No Comments:

Has FI appointed personnel to oversee recovery and resumption of each critical business service in the event of disruption? Yes No Comments:

Are there service recovery time objectives set out? Yes No Comments:

Has BCP activation for partial or full disruption of services been put in place? Yes No Comments:

Dependency Mapping

Has the FI identified and mapped end to end dependencies for critical business services? Yes No Comments:

Has the FI established procedures to monitor and enable third parties to meet service time recovery objectives? Yes No Comments:

Has the FI set out measures to address disruption of common utility services supporting critical business services? Yes No Comments:

Concentration Risk

Has the FI implemented sound and responsive risk management to address concentration risks and put in place mitigating controls?	Yes	No	Comments:
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Review and Improvement

Is the FI actively monitoring and identifying external threats and developments that could affect its business?	Yes	No	Comments:
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Does the FI periodically review and identify areas of improvement and address gaps in BCM?	Yes	No	Comments:
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Does the FI update its policies and procedures periodically?	Yes	No	Comments:
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Testing

Has the FI established appropriate BCP tests and conducted them periodically?	Yes	No	Comments:
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Are there any gaps identified from recent tests?	Yes	No	Comments:
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Were gaps identified escalated to senior management in a timely manner?	Yes	No	Comments:
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Is there a formal process to track and follow up on remedial measures to be undertaken?	Yes	No	Comments:
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Incident and Crisis Management

Has the FI established a crisis management procedure including communication channels to communicate to stakeholders? Yes No Comments:

Has the FI established procedures to effectively communicate with staff on developments during incident or crisis? Yes No Comments:

In the event of any incidents, has the FI reported to MAS as soon as possible, no later than one hour upon discovery of incident? Yes No Comments: