

3.3.3

Policy Title: 3.3.3 Business Continuity

Section: 3.0 Operations

Last Approved: January 2020

BACKGROUND

The purpose of this policy is to ensure that the Association has a Business Continuity Plan (BCP) including an Information Technology (IT) disaster recovery plan in place.

APPLICATION

The application of this policy is to safeguard services and processes by planning for the resumption of the functions, dependencies and resources that support them following a disaster or business disruption. The policy shall also provide guidance to employees and Executive members with respect to responding to an unpredictable event or disaster.

POLICY STATEMENT

1. The Executive and staff shall conduct an annual risk assessment to identify and analyze threats to business and services, through its Enterprise Risk Management (ERM) process. Where possible, the Association shall use the risk information to implement mitigation and recovery strategies to lower the impact or likelihood of a business interruption.
2. Management shall develop a BCP and procedures, the manner and means by which the organization will resume Critical Services following a business disruption or event, regardless of the cause.
 - 2.1. Plans shall include current lists of resource requirements including personnel, facilities, supplies and office equipment/furniture, IT assets (hardware and software), data, communications, critical dependencies and documented recovery strategies and procedures.
 - 2.2. IT Disaster Recovery Plans shall be reviewed and updated at least annually and as warranted by changes to organizational structure, business operations, critical dependencies, resource requirements, location or critical contact information.
3. Management shall implement physical security measures to safeguard IT assets from risks of theft and misuse.
4. Management shall ensure the Association has sufficient insurance coverage for its assets.

REFERENCES

SSBA Bylaw 4.2 – Executive – Powers and Duties
Financial and Operational Policy 1.1 – Role of the Executive
Financial and Operational Policy 1.3 – Financial Signing Authority
Audit and Investment Committee Terms of Reference