HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

03 Oct 2006

Basel Committee on Banking Supervision's Paper on "High-level principles for business continuity"

Our Ref: B1/15C

3 October 2006

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

Basel Committee on Banking Supervision's Paper on "High-level principles for business continuity"

The Basel Committee on Banking Supervision has recently issued a paper on certain high-level principles for business continuity management which was developed by the Joint Forum Business Continuity Working Group[1].

The purpose of the paper is to provide financial industry participants and financial authorities with guidance on how to improve the resilience of the financial system to major operational disruptions. A number of case studies and the related lessons learned are also set out in the annexes of the paper. The paper is a good reference for authorized institutions (AIs) and I enclose herewith a copy of the paper[2] for your reference. AIs are encouraged to take into account the relevant high-level principles mentioned in the paper when reviewing and enhancing their existing business continuity plan.

Yours faithfully,

Arthur Yuen
Executive Director
(Banking Supervision)

[1] The Joint Forum Business Continuity Working Group was established in early 2005 to develop the high-level principles for business continuity following a request from the Financial Stability Forum in September 2004.

[2] The paper is also available on the BIS website (http://www.bis.org/publ/joint17.htm)

Encl. The Joint Forum (PDF file, 226KB)

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