

## FSA Press Release: Developing the FSA Business Continuity Planning System

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**The International Bankers Association prepared this translation with the intention of having the content accurately represent the Japanese original as much as possible. However, there are differences in layout and pagination from the Japanese original.**

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## **FSA Press Release: Developing the FSA Business Continuity Planning System**

The Joint Forum (\*1) recently released (on August 29) the “High-Level Principles for Business Continuity” concerning business continuity planning systems in the financial sector in the event of a disaster, etc. In addition, the Finance Minister’s summit statement released on June 10 this year, mentioned the need in the financial sector, for preparations by promoting cooperation among countries regarding the emergency countermeasures to tackle the risk of an avian influenza outbreak. Based on these points, the FSA shall respond as follows to ensure the further enhancement of its business continuity planning systems in times of a disaster, etc., such as how to handle new emerging influenza epidemics.

\*1 Joint Forum: A joint meeting held under the auspices of the Basel Committee on Banking Supervision, the International Organization for Securities Commissions (IOSCO), and the International Association of Insurance Supervisors (IAIS), to discuss common issues to those sectors.

### **1. Reviewing the FSA Disaster Prevention Management Plan**

Based on the “High-Level Principles for Business Continuity”, the FSA shall review the FSA Disaster Prevention Management Plan, and shall also set down the required details with a view to attempting to develop the FSA Disaster Management System.

(Refer to the following “Reviewing the FSA Disaster Prevention Management Plan” and “Developing the FSA Disaster Prevention Management System”.)

### **2. Response to new strains of influenza**

The FSA shall strive to develop an effective and comprehensive system, based on the FSA Disaster Prevention Management Plan, etc., so that even if an epidemic of an infectious disease, etc., including a new strain of influenza, were to break out, the critical functions of the FSA, etc., would continue operating.

(Refer to the following “Business Continuity in Times of Epidemics of Infectious Diseases, etc.”.)

### **3. Identifying the business continuity planning systems of financial institutions, etc., and developing systems for cooperating with the industry**

The FSA shall continue to use normal inspections and supervision in line with supervision policies, etc., to identify whether each financial institution, etc., has constructed an appropriate business continuity planning system. In addition, the FSA shall coordinate closely with each industry sector to strive to promote the development of business continuity planning systems across the entire financial sector.

- (Attachment) Operations to Continue in Event of Disaster, etc.

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