

No.: 10/1/10740

Date: 21/10/1434 Hijri

Corresponding to: 28/8/2013

Circular to licensed banks

After Greetings,

With reference to your business continuity plans and given the importance of those plans in achieving the continuity of your critical operations, including electronic clearing works. Kindly assign your external auditor to examine the reliability of the business continuity plan and provide us with reports showing the results of the examination, recommendations and plans to comply with the recommendations agreed with you regarding your clearing works. The scope of the examination shall include the ICT plan, including communications networks, host computers, databases, backup and restore operations, application software, drivers, and alternate operating locations. In addition to examine the appropriateness of the plan in terms of organization, decision-making mechanisms, assembly points, human factor, logistical resources and service providers, throughout the life cycle of the plan (planning - implementation - training - examination - continuous updating), and to provide us with the required within (60) days from the date of the above circular.

Respectfully,

Governor

Dr. Ziad Fariz