

# **Securities Infrastructure**

## **Ensuring Continuity in Times of Crisis**

**Group 4**



**A framework for handling business continuity and disaster recovery for systemically important facilities should be formalized through a market stability group established for each national market. \***

**\* A similar process could be implemented at the international level, and where relevant (e.g. Europe) at the regional level.**



**The composition of the market stability group may vary from country to country, but will typically involve relevant facility operators, supervisors and market practitioners. Government and central banks may be involved.**



**The market stability group should be characterized by:**

- **clearly assigned leadership**
- **assigned roles and responsibilities**
- **clear lines of communication**
- **appropriate escalation procedures**
- **up-to-date call tree**



**For each country there should be a defined list of systemically important systems, and end-to-end dependencies need to be clearly identified.**



**The Market Stability Groups should publish policies and procedures or should adopt policies published by others (e.g. the BIS CPSS Core Principles).**