1   BCMS POLICY STATEMENT

The Board and Management of MoMoPSB is committed to preserving a defined level of Business Continuity and continual improvement of the Bank's Business Continuity Management System (ISO 22301). MoMoPSB is committed to providing quality services to our customers, both internal and external by aligning Business Resilience investments with organizational goals. MoMoPSB has aligned its processes and operations to the ISO22301 standard requirements to ensure business continuity.

A single policy of Business Continuity Management System (BCMS) will be maintained to ensure that all plans are consistent to ensure the safety of staff and Bank's property. It is, therefore, MoMoPSB's policy to ensure:

1   Business Continuity Management System will be designed to minimize or address significant business disruptions affecting its critical business operations conducted in all its local, regional and nation-wide locations, offices, sites and business channels.

2   Business Continuity planning will ensure the continuous and reliable delivery of critical products and services to customers and that increased demand for products and services during emergencies are met while maintaining regulatory compliance.

3   Business Continuity planning will be steered to ensure customer confidence, the Bank's brand reputation and compliance with the Nigerian Code of Corporate Governance guidance on business continuity and resilience management.

4   Business Continuity and Resilience management system will be aligned with ISO22301 BCM standards as well as other relevant standards and frameworks such as the BCI Good Practice Guidelines.

5   That Business Continuity Management is embedded in the Bank by ascertaining that the right level of awareness is maintained organisation-wide and adequate capacity is built to ensure that business continuity remains relevant and meets the requirements of the business. All staff must be made aware of the Business Continuity Plan and their respective roles. All employees of MoMoPSB shall have the responsibility of reporting incidents

6   That the Business Continuity Plan must be periodically updated and tested to ensure that it can be implemented in emergency situations while management and staff should understand how it is to be executed.

7   The Business Continuity Plan is to be kept up to date to take into account changing business requirements and circumstances. It is to aid the understanding of the risks that MOMO PSB is exposed to, the likelihood of their occurrence and their impact.

8   Emergency procedures, which describe the actions to be taken following an incident, which jeopardizes business operations and/or human life. This should include arrangements for public relations management and for effective communication liaison with appropriate public authorities, e.g. police, fire service and local government.

9   Fall-back procedures, which describe the actions to be taken to move essential business activities or support services to alternative temporary locations, and to bring business processes back into operation in the required timescales.

1.1   Scope

The certification scope for MoMoPSB Business Continuity Management Systems (BCMS) consists of all critical processes, services, products, systems and people that support the products and services of MoMoPSB.

This policy provides guidance for the resumption and recovery of time sensitive operations and services in accordance with pre-established timeframes as well as ensuring that adequate plans are in place for the non-time sensitive operations.

1.2   Target Audience

This document is meant for staff MOMO PSB and interested parties (customers, distributors, shareholders, Investors, owners, Insurers, government, regulators etc.) and it is expected that they are familiar with the BCM approach, policies and procedures as well as the awareness and test strategies.

1.3   Objectives of MOMO PSB's Business Continuity Management Programme

The overall objective of Business Continuity Management in MOMO PSB is to enable business resilience. Business Resilience means the organization is able to meet its commitments to all stakeholders at all times including during a crisis or disruptive event. These stakeholders include customers, employees, shareholders, regulators, partners, suppliers/vendors, the public, as well as other persons, groups, or organisations that are directly or indirectly impacted as a result of a disruption to MOMO PSB operations.

To achieve this objective, the BCM programme will be required to meet the following requirements:

- Ensure 100% safety and welfare of staff and stakeholder who are within the premises at the time of the incident.
- Ensure the recovery of all key business processes, within the defined RTO after a disruptive incident.
- Ensure all critical systems have redundant infrastructure.

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- Ensure 100% compliance with legal, regulatory and contractual obligations.
- Maintain or improve MoMoPSB's brand & reputation.
- Embed BCM as a 'business as usual' culture by providing awareness on business continuity to all employees and wherever applicable to relevant external parties like sub-contractors, consultants, suppliers, vendors and such programs are periodically evaluated for the relevance and effectiveness.
- Ensure that BCM plans are regularly tested and updated in order to meet the changing needs of the Bank.