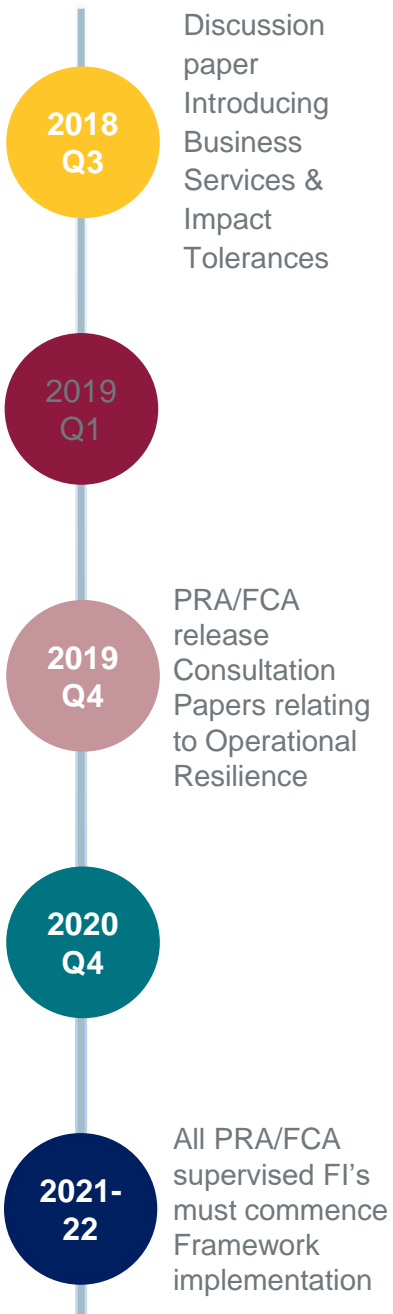




TIME TO ENSURE YOUR PAYMENTS SOLUTIONS ARE OPERATIONALLY RESILIENT

Operational Resilience has become the latest hot topic in the Payments ecosystem. Reliance on legacy and complex payments systems has resulted in many major banks suffering significant IT outages. In response, the PRA and FCA have issued a series of Consultation Papers addressing operational resilience head on. This requires Financial Institutions to prove they have the ability to prevent, adapt, respond, and ultimately recover and learn from operational disruption. All Financial institutions that fall under BoE or FCA supervision will have to adhere to these new regulations from 2021 onwards.

Timeline



Key Implications



NEW GOVERNANCE MODEL REQUIRED

Establish Senior Manager accountability from Board to Operations ensuring operational resilience



INTRODUCTION OF BUSINESS SERVICES

Define Operating Model through a Business Services lens, including process automation and monitoring to enhance resilience



MAINTAINING RESILIENCE DURING COVID-19


Anticipate and prepare for risks to resilience across the eco-system using impact tolerances to control recovery thresholds



NEW CULTURAL CHANGES

Build operational resilience within the culture of the organisation adopting 'resilience by design' framework

Quantum Six Proposition

1 

CONDUCT OPERATING MODEL ASSESSMENT

Ensuring Operational Resilience is established within the organisation

2 

MAP BUSINESS SERVICES

Map out important business services end to end

3 

DRIVE RESILIENCE BUILDING BLOCKS

Establish Impact tolerance controls against services

4 

EXECUTE ASSURANCE

Test the organisation to ensure demonstratable resilience

Outcome

- Ensure effective resilience governance within the organisation
- Resilience is embedded in payments design
- Drive a resilience culture throughout the organisation

Outcome

- Identify criticality across services
- Uncover gaps and areas of remediation required

Outcome

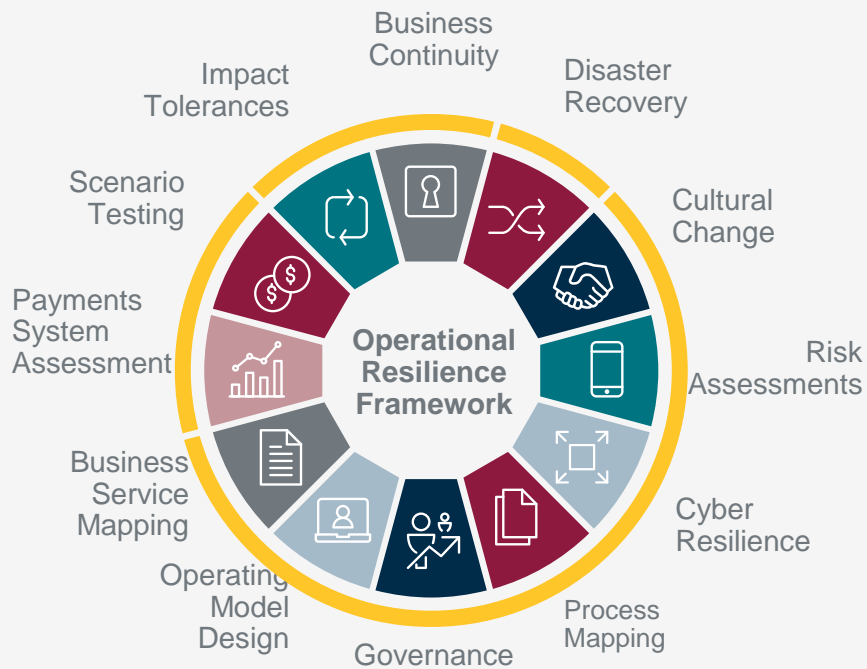
- Build out underpinning processes and assets that support the services
- Helps the organisation understand the 'chain of events' that support the service

Outcome

- Scenario testing and assurance enables the organisation to learn and strengthen
- Results reportable to the regulator
- Enables repeatable testing

Our Framework

Our tried and tested Operational Resilience Framework acts as an accelerator for our clients and covers the following components:



Let's Get Started

To explore this service in more depth or to arrange a session with a Quantum Six specialist to determine how this service will benefit your transformation programme please contact our Head of Payments Alistair Davis at adavis@quantumsix.com