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Success
Story

BUSINESS CONTINUITY TESTING MADE EASIER WITH PLANet

Many credit unions build business continuity plans but fail to take the next step. As the FFIEC explains in their most-recent BCP Booklet, "Risk monitoring ensures a BCP is viable through testing, independent review and periodic updating." In addition, testing helps financial institutions adjust recovery time objectives by giving realistic, tested time estimates needed to complete tasks.



A thorough testing program also ensures that the plan does not overlook resources needed for recovery or require resources that are unavailable. The FFIEC guidelines state that a plan should be tested at least on an annual basis.

John Hargrove, Vice President of Information Technology at the Franklin Mint Federal Credit Union, found the testing phase of the FFIEC guidance the most difficult to grasp, until he started using PLANet.

The award-winning PLANet enables financial institutions, which may have minimal resources or expertise to devote to BCP, to build and maintain compliant plans quickly and easily. Over 900 financial institutions currently use PLANet to build their business continuity plans.

PLANet's Test My Plan feature guides users through setting test goals; assigning processes, employees and resources to the test; recording any problems encountered during testing; and recording test results.

"The testing feature is great because it helps identify goals for tests and where we fell short on our last test," said Hargrove. "We are then able to assign people to fix the issues and it helps us follow up on those issues."

Hargrove said that the Test My Plan feature not only ensures they have a comprehensive business continuity exercise program, but it also saves the credit union time and helps manage the process a lot more smoothly.

"We are also able to break up tests into more manageable groups," he said. "Prior to the testing feature, we tested the whole company at once. Now we are able to do half the departments every six months. It is more manageable and our IT department gets additional exposure (since they are involved in both tests). It provides a functional testing schedule. When the examiners come in all that information is waiting for them."

Prior to choosing PLANet five years ago, Hargrove's credit union used a popular word processing program to build their plans. But, a credit union with \$383 million in assets, 24 branches, serving 900 employer groups and over 50,000 members, needs more than a simple, static paper plan to document their many procedures. In addition, the word processor did not help with testing or provide expert guidance in order to build plans according to the FFIEC regulations.

"The (former) plan was set up on our best estimate of what was important to examiners," said Hargrove. "But PLANet follows the FFIEC guidelines so I know our plan meets the regulatory requirements. The fact that PLANet is built based on federal guidelines is a bonus. It is great to have a vendor who not only knows business continuity and disaster recovery, but knows the financial industry as well. They can call you and give you tips about your plan. They know what examiners are looking for."

“The reporting section is incredible,” said Hargrove. “You have hundreds of reports at your fingertips. They make everyone’s job easier. I would also say the scripts that come with the system are a feature I couldn’t do without. You may be asking, ‘Where do I start?’ The scripts identify processes for each department to follow. It is a great starting point.”

PLANet is an Internet-based BCP tool designed specifically for credit unions and provides 75 recovery scripts for various functions and the resources needed to support the recovery efforts. Each pre-defined script provides industry specific recovery information in areas like accounting, commercial loans, community banking and compliance. It is a comprehensive planning tool that meets and exceeds FFIEC policy.

“Prior to Y2K, we had a disaster recovery plan,” said Hargrove. “All of our testing focused on IT and the data center. It sufficed for the auditors and worked for the credit union. With Y2K began the concern that we needed to enhance our plan since we did not know what the impact would be. As a result, our disaster recovery plan moved from IT to organization-wide and every department was brought into the fold. Our plan became a business continuity plan.”

PLANet has been an integral part of the transition for Franklin Mint Federal Credit Union. Hargrove thinks it is because the product is easy to use and guides organizations in the creation and maintenance of a plan.

“We got a lot done very quickly,” he said. “We set up teams, import employee information and vendor contacts right away. The more time we spent, the more we learned that we had to build. PLANet walks you through it. It’s all laid out for you. If you only do what PLANet asks for, you will be quite far along. If you really get into the program, you can build quite a comprehensive program.”

In addition, Hargrove appreciates the program’s ability to provide information and summaries through its powerful reporting engine. These enable him to share information with employees and the board of directors easily and

concisely. And he said he loves the recovery scripts that come with PLANet.

While the credit union has not experienced a disruption serious enough to invoke their business continuity plan, Hargrove knows that should it happen, they are prepared to deal with the consequences thanks to their diligence and PLANet. He also has received favorable reviews from the credit union’s auditors.

“I hope never to have to use it, but I know we are prepared,” he said. “In years past examiners just wanted to see the plan. Now the auditors wanted to see the software itself. They were here in September. They were very interested in our processes and the software as well and they were very happy with the plan and its content.”

PLANET

PLANet is the only online business continuity and disaster recovery planning tool designed specifically for credit unions like yours. With new regulations and increased board and senior management responsibilities your credit union cannot risk having outdated, incomplete or untested continuity plans.

For this reason, over 900 of your peers have selected PLANet as the tool of choice to build, test and maintain their business continuity plans. Whether you are building a new plan from scratch or are looking to upgrade and enhance your existing plan, PLANet is the tool for you.

With a proven methodology based on FFIEC regulations, PLANet guides you through the planning process step-by-step to ensure compliance with business continuity planning requirements.

About SunGard Availability Services

SunGard Availability Services provides disaster recovery, managed IT, information availability consulting services, business continuity management software to over 10,000 customers in North America and Europe.

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