NIGERIA DEPOSIT INSURANCE CORPORATION (NDIC)

BUSINESS CONTINUITY MANAGEMENT POLICY

1. Preamble

The Nigeria Deposit Insurance Corporation (NDIC) commenced the formal implementation of the Business Continuity Management (BCM) Framework which is consistent with the requirements of ISO 22301 International Standard since 2015. The overall objective is to improve the Corporation's resilience, safeguards our business operations against threats and enable the delivery of an effective response and recovery capability for any business disruption.

Following the milestones achieved, the Corporation went through a rigorous audits which led to the award of ISO 22301:2012 Certification by the British Standards Institution (BSI) in 2017. This demonstrate Management's commitment to entrenching excellence in service delivery. In line with the culture of continual improvement and to build more resilience, the Corporation in the year 2020 upgraded from ISO 22301:2012 to the newer version of the Standard ISO 22301:2019. Presently, all arrangements have been concluded for the renewal of the Certification. As such, BSI has successfully conducted Stage 1 Audit of the Management System with Stage 2 (Final Audit) scheduled to hold in November, 2021, after which a new Certificate will be issued to the Corporation.

2. The Corporation's BCM Policy Statement

Our primary interest is the safety and wellbeing of our employees and the ability to maintain the critical activities that support our interests and the interests of our stakeholders. These interests are paramount and must be upheld even in the most challenging circumstances.

Business Continuity Management (BCM) is an essential management discipline that will provide resilience against disruption and must be embedded within all of our critical operational activities. With this BCM programme, NDIC aims to continuously protect depositors through effective bank supervision, guaranteeing payments of insured funds and ensuring prompt resolution of failing and liquidation of failed insured institutions, during and following a disruption at any of our offices. The Board of Directors and Senior Management are fully committed to the BCM arrangements and its continual

improvement, which are embedded throughout the Corporation. The Corporation's Business Continuity Management System conforms to the requirements of ISO 22301: 2019 standard as well as the organisational requirements.

3. Leadership

The Board and Senior Management is committed to the implementation and maintenance of the Business Continuity Management System (BCMS) across the Corporation to build appropriate resilience against disruptions. They ensure that the responsibilities and authorities for roles relevant to BCM are assigned and communicated through training, sensitization and awareness programmes. Accordingly, the Board and Senior Management assigns the responsibility and authority for the following, as required by the Standard:

i. Ensuring that the Business Continuity Management System conforms to the requirements of the ISO 22301:2019 standard, through the appointment of Executive Management Team, Business Continuity Steering Committee, Crisis Management Team, Crisis Communication Team, Business Continuity Unit, Business Continuity Manager, Departmental Recovery Team and Site Incident Response Team;

ii. Reporting on the performance and effectiveness of the Business Continuity Management System to Senior Management, feedbacks from the performance metrics and non-conformities from audit exceptions, amongst others.

Specifically, Board of Directors is committed to:

i. Continuous ownership of the Business Continuity Policy Statement;

ii. Review of Business Continuity Steering Committee decisions and actions; and

iii. Provide final approval of recovery priorities.

Senior Management is committed to:

i. Establishing the BCM Steering Committee headed by the Executive Director, Operations;

ii. Ensuring that the Corporation's BCM policies, procedures and objectives are established and compatible with the strategic direction of the Corporation;

iii. Ensuring the integration of the BCMS requirements into the Corporation's processes;

iv. Ensuring that the financial and logistical resources needed for the Business Continuity Management System are available;

v. Communicating the importance of effective Business Continuity Management and its conformance through sensitizations, staff meetings, Memo to staff, and other means;

vi. Ensuring that the BCMS achieves its intended outcome(s) through regular review of the Business Continuity Management Conformance, BCMS performance metrics and Audit report and actions taken;

vii. Directing and supporting persons to contribute to the effectiveness of the Business Continuity Management System through decisions in Management Review meetings and instructional emails to Management Representatives, Internal Audit and other Business Managers such as HR, Finance, ITD etc.;

viii. Promoting continual improvement through Management's review of performance targets and exceptions report, the setting of new targets for sustainable maturity improvement and award incentive systems; and

ix. Supporting other relevant management roles to demonstrate their leadership, as it applies to their areas of responsibility through but not limited to attending meetings, Steering Committee meetings, Departmental meetings and provisioning of resources as required in supporting the BCMS.

4. The Purpose of BCMS Programme in the Corporation

The purpose of our BCM programme "Is to provide a comprehensive Business Continuity Management Programme that improves the Corporation's resilience, safeguards our business operations against threats and enables the delivery of an effective response and recovery capability for any business disruption".

It is therefore vital that all of our businesses have practical and robust Business Continuity (BC) and Crisis Management plans to respond to any major threat or incident that could damage our business; The BCM programme primarily focuses on:

i. Safeguarding the welfare and safety of our staff, stakeholders and the people we interact with;

ii. Protecting the assets, reputation and shareholders' value of the business;

iii. Maintaining continuity of services in support of our investments and/or business intentions; and

iv. Protecting the environment in which we all work.

5. The Corporation's BCMS Principles

The Corporation's BCM Policy Statement and Framework are based upon the following guiding principles:

i. The Board of Directors and Senior Management are collectively responsible for the Corporation's business Continuity Management;

ii. BC plans and capabilities must be aligned with the Corporation's business strategy, so that recovery plans capture the recovery requirements of the business;

iii. All Heads of Departments (including Units and Zonal Offices) are responsible for the maintenance of an effective BCM capability within their business areas; and

iv. The leader of any response team called into action must immediately notify the leader of the team at the next higher level, who will decide if further action is necessary.

v.

Lastly, any staff of the Corporation or its stakeholders that encounters an incident should immediately notify the responsible persons as defined in the Corporation's Incident Response Structure.

Bello Hassan

MD/CE