

Citigroup and Eurozone Contingency

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Position and Dependencies

Market Position

- Top 5 - London Stock Exchange
- Top 5 - Market Capitalisation
- Top 10 - Primary Bonds
- Top 5 – FX
- Top 5 – Mergers & Acquisitions

- Global Policy
- Baseline compliance requirements
- Global BCM Plan template
- Global BIA process to identify criticalities/RTO's
- Global BCM Governance and Crisis Management structure
- Global testing and plan maintenance methodology
- Transfer of Function methodology
- Technical Infrastructure
- Attestation governance (SP5, RCOSA)
- Adherence to local requirements
- Training
- Awareness
- Incident handling/Experience

Citigroup EMEA BCM Regulation

Prescriptive vs. non prescriptive approach

- FSA/BofE/HMT Tripartite model
 - Payments and settlement by end of business day in readiness for business next day
- FED/OCC/FFIEC
 - 4 hour requirement for Interagency White Paper processes.
- Problems setting parameters - Guidance vs. Instruction
 - proximity risk
 - concentration risk
 - System vs. process
 - Cost

For Discussion

- Consistency with existing regulations
- Consistency amongst Regulators
- Clarity eg to which organisations do regulations apply
- Coherent Crisis Management structure across all agencies in Eurozone
- Predefined Regulatory relief/forbearance
- Transfer of Function out of Eurozone
- Single baseline standard (ISO25999 ?)
- Appreciate impact of cost of BCM compliance