



Financial Benchmarks India Pvt. Ltd.

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Business Continuity Policy

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Version 1

FBIL has been set up as a company to administer financial benchmarks in the areas of interest rates and foreign exchange. These financial benchmarks are very critical for all the stakeholders including their users. Hence, FBIL is committed to provide uninterrupted service to the financial market by way of publishing financial benchmarks regularly and on time.

1.2 Currently, FBIL is publishing various benchmarks at identified time intervals on all business days except Saturday, Sunday and Mumbai public holidays based on the transaction level data. It is also publishing few benchmarks based on poll based submissions. FBIL has identified and prepared a list of Submitters for poll based benchmarks.

1.3 CCIL is the Calculating Agent (CA) for all the benchmarks except G-Sec and SDL prices for which FIMMDA is the CA and FBIL Reference Rates which are calculated by FBIL itself. The benchmarks are published by uploading the data daily on the FBIL website.

1.4 Sify Technologies Limited located in Chennai with a branch office at Mumbai is the technology support provider to FBIL.

2. Possibilities for Disruption:

2.1 Disruption in services at any of the following agencies will adversely affect the efficient service delivery by FBIL.

- FBIL,
- CCIL and FIMMDA or any other agency that may act as CA in future,
- The submitting entities participating in polling process,
- The technology support providers.

2.2 FBIL may not be able to render its services due to disruptions arising out of the following events:

- Due to circumstances beyond the control of FBIL or any of the above agencies, viz, local/ national strike, or access to the city or the place of work is not feasible due to natural calamities or any other reason such that the onsite resources become unavailable or inaccessible.
- Failure of electricity, network failure or failure/malfunctioning of the computer systems or server.

3. Contingency Procedure:

3.1 For each of the benchmarks currently published by FBIL, there is a provision for fallback mechanism. Details of the fallback mechanisms are available in the respective methodology documents placed on the FBIL's website. In the event of disruption resulting in non-availability or insufficiency of data set (not meeting the threshold criteria), the fallback mechanism gets triggered.

3.2 In the event of a disaster, the CEO and in his absence the VP/AVP will be responsible for activating the BCP and shall be the contact point for all necessary co-ordination.

3.3 FBIL has compiled the names and roles of key persons along with emails and phone numbers involved in the benchmark calculation and publication process at each agency who will be readily available in the event of a disaster/ disruption. In case invoking contingency procedure becomes necessary, suitable communication will be sent to relevant stake holders as per the list so developed.

3.4 Before invoking contingency procedure, due efforts will be made to resolve the issue/cause that leads to such a disruption. However, if such resolution is likely to take longer time than acceptable, then a call would be taken to proceed with invocation of contingency procedure.

3.5 If the FBIL network is available from any alternate site, the designated staff of FBIL with the approval of the CEO shall get in touch with the CA and the Technology Provider and facilitate publication of the benchmarks.

3.6 In case, due to disruption, the CA is unable to calculate any or all of the benchmarks, the CA shall activate its disaster recovery plan as approved by its competent authority and make efforts to calculate the benchmarks using alternate sites. If CA is still unable to calculate the benchmarks, FBIL will follow the fallback mechanism in respect of the benchmark(s) in question and announce that the previous day's benchmarks will be

repeated. This can be done for a maximum period of two days. If the disruption still persists, users shall be advised to make their own arrangement.

3.7 In case of polled submission, if the required minimum number of submitters fail to submit quotes due to disruption, the fallback mechanism will get triggered in the above-mentioned manner.

3.8 There may be occasions when both FBIL and CA are able to calculate a benchmark but are unable to publish the data due to lack of access to FBIL web server because of disruption at the IT support site. The FBIL web server is hosted at Sify site and is backed up by DR system. However, in the event of disruption at Sify site due to unexpected circumstances, the benchmarks data will be supplied over email to the wire agencies and registered end users.

3.9 Alternate Plan with Time Lines: Taking into account the recovery point objective and recovery time objective under different situations, an alternate action plan with time lines has been prepared.

4. Points of Contact of Key personnel:

Contact Details of the Key Personnel has been compiled for trigger of BCP.

5. BCP Drill:

A BCP Drill shall be conducted once in six months to ensure that the continuity in business is established with a reasonable level of assurance.

6. Review:

The BCP document shall be reviewed once in 12 months by the Board or earlier if there is a change in the work process or introduction of new line of activity that necessitates change it.
