

Risk and recovery checklists

POTENTIAL NEW OR ENHANCED RISK

Staff not available when needed

Key staff unavailable, for example key client contacts, or to deal with system failure

Critical information for effective operations not accessible, e.g. client, employee and supplier agreements and arrangements

Insurance does not cover amended working arrangements

Staff training on critical issues not conducted, including technology risks

Policies and procedures are not adapted for new working arrangements eg staff supervision and review of engagement work

IT backups are not performed at all or incorrectly

Cybersecurity defences for new devices or networks not installed or configured correctly

Procurement protocols are not applied or overlooked

Physical controls are not implemented over the firm's hardware

Confidentiality and privacy of client and firm data compromised

Risk and recovery checklists (continued)

YOUR RECOVERY PLAN SHOULD ACHIEVE/INCLUDE THE FOLLOWING:

Re-focus your efforts towards recovery

Include actions to continue gathering information as it affects you

Assess your current financial position

Steps to contact insurance broker/company

Revised financial goals and timeframes for recovery

Measures to keep staff, clients and other stakeholders informed

Identify information requirements and where to source information

Set priorities and recovery options

Establish a recovery team with clear responsibilities from the plan

Consider ways to support team members working off-site

Assess resources needed (staff, finances, etc) to recover full operations

Calculate costs associated with your recovery plan. Can you afford it?

Outline a marketing strategy for the business in recovery

Review existing debt financing arrangements

Investigate lines of credit the firm can access to recover operations.

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