

ISSA

International Securities Services Association

ISSA – Domestic CSD Resilience (WG) Minutes 7th October 2021, 14:00 – 15:00 CET

Participants:

Dale	Connock	Strate South Africa
Lavinia	Gheorghe	Depozitarul Centra S.A. Romania
Olayemi	Sehinde Agbeleye	CSCS
Bruce	Butterill	ACSDA
Colin	Parry	(Minutes) ISSA

Agenda:

Welcome and Introductions.

Discussion

AOB

Welcome

The team did brief introductions

Discussion

Using the initial invitation as the starting point the group discussed approaches:

“In respect to Resilience it was noted that the full scope was Resilience including:

- The physical infrastructure of the CSD
- The economic situation in the country and that impact
- Supplies – fuel (for generators), telecoms, power supplies
- Disaster Recovery sites – including generator supplies “

It was quickly identified that we could anchor any work in the IOSCO PFMI Principle but that we should focus on the particular BCM/Disaster Recovery elements.

There were a number of points made:

In reference to infrastructure what are we covering – buildings, IT, servers, and separate BCM sites.

It was noted that WFH brought unique challenges (which may vary by region) for example if a CSD’s own building was earthquake proof that is fine but how is the CSD to know whether an employee’s building was proofed?

Secondary CSD site for those with less resource could be located on a dedicated server in a data centre (rather than an additional building)

Due diligence questionnaires are asking about BCP now that people are WFH – what do they do now come to the office? Who is in charge in a disaster scenario if management are dispersed or possibly unaffected and unaware?

There needs to be consideration for CSD- CSD links and how they are interlinked.

How do CSDs test BCP especially if production or DR on the cloud and how do you prove the supplier is capable of certifying compliance?

The output of the WG should be:

Practical ideas and examples how do CSDs solve for all the items listed and how can they achieve it.

ACTION: To identify and anonymise the CSD responses to those questions and send to Colin to collate.

AOB

Colin to set up monthly call

Summary of Follow-Up Actions

No.	Action Description	Responsibility	Deadline	Revised status
1.				
2.	Colin to set up monthly call	Colin	Next week	

Colin Parry
ISSA CEO Office
7th Oct 2021