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## NBIM Policy - Business Continuity Management

Issued by: Chief Executive Officer, Norges Bank Investment Management  
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### 1 Purpose

This policy establishes principles and rules for developing, implementing and exercising business continuity preparedness and actions in NBIM, and governs NBIM's Business Continuity Plan and NBIM's Business Continuity Management activities. These activities aim to prepare the organisation for business disruptions and crisis situations, which will allow NBIM to efficiently mitigate, manage and minimise the potential impact of such situations.

### 2 Definitions

**Business Continuity Event** is an unexpected situation where normal operational processes cease to apply.

**Business Continuity Management** is all processes, procedures and activities related to emergency preparedness.

**Business Continuity Plan** is a plan containing procedures, roles, responsibilities and priorities that take effect when normal business operations cease to apply.

The Business Continuity Plan is a part of NBIM's operational risk management framework. The plan addresses the impact of potential incidents with low to very low probability and high to very high impact. It is a supplement to the ongoing monitoring of operational risk factors. Incidents not covered by the Business Continuity Plan shall be managed according to requirements in *NBIM Guideline – Incident Management*.

### 3 Policy

Business Continuity Management shall prepare NBIM for unexpected events where normal business is interrupted and normal work processes cease to function. Business Continuity Management shall ensure that the organisation is able to secure employees, funds, commitments and infrastructure efficiently, before re-establishing process contingency and recovery to normal operation following a Business Continuity Event.

#### 3.1 Business Continuity Plan and Business Continuity Management

To act on business disruption events and/or crisis situations, NBIM shall have in place:

- a Business Continuity Plan that covers all NBIM key processes, activities and deliveries, built on an acknowledged industry standard reference;
- an element of the plan shall include measures which aim to safeguard NBIM personnel, portfolio assets and commitments made;
- measures to ensure efficient and effective business continuity and recovery when NBIM processes and resources are impacted;
- Business Continuity Management procedures to ensure ongoing preparedness and ability to act on disruptive business events and crisis situations.

### 3.2 Main Principles

The Business Continuity Plan and Business Continuity Management in NBIM shall be based on the following principles:

- Proximity - crisis situations shall normally be managed by the affected business line at needed organisational level;
- Similarity - processes shall normally be carried out as closely to normal procedures as possible;
- Responsibility - responsibilities in a crisis situation shall follow the line of authority in a normal situation as closely as possible;
- Coordination - crisis situations that are not manageable by NBIM alone, or have severe effect on other Norges Bank activities, shall be coordinated with the Norges Bank or the involved stakeholders.

NBIM will prioritise action and behaviour in a crisis situation as follows:

- safeguard people - any actions to contain and limit damages to personnel, next of kin, visitors and partners;
- safeguard portfolio assets - any actions to ensure assets in the fund are safe;
- safeguard commitments - any actions to ensure commitments are managed;
- establish business continuity for critical processes;
- recover to normal business operations (recover, repair and replace any damaged resources).

The Business Continuity Plan and Business Continuity Management in NBIM shall reflect that:

- NBIM is a global organisation operating in multiple time zones (24/7);
- NBIM has outsourced many of its key services and processes to 3<sup>rd</sup> party service providers;
- NBIM operates on a common, centralised IT infrastructure platform.

The plan shall meet requirements set in Civil Emergency Preparedness Plan (Sivil Beredskapssystem) issued by the Ministry of Justice and the Directorate for Civil Protection and Emergency Planning.

### 3.3 Business Continuity Management activities

The Business Continuity Management activities shall efficiently support the ongoing management and maintenance of NBIM's business continuity capabilities and shall include the following key elements:

- a maintenance procedure for the Business Continuity Plan covering all key elements of the plan that may be subject to changes/alterations;
- business continuity training and awareness building;
- business continuity testing.

For the awareness building, training and testing an annual activity plan shall be established.

NBIM's Business Continuity Management and Plan shall be assessed at least annually.

### 3.4 Business Continuity Management function and Business Continuity Plan - Responsibilities

NBIM shall establish a Security and Business Continuity Management Coordinator role with adequate resources and competence. This role shall also facilitate NBIM's liaison and interface to Norges Bank's business continuity organisation.

## 4 Handling of suspicion of serious criminal misconduct

NBIM shall establish procedures for handling suspicion of serious criminal misconduct in line with the Executive Board's Guidelines on this topic.