

Sonata Finance Private Limited

Business Continuity Policy

Ver 1.0

Classification: *Internal use*

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Version History

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Table of Contents

Version History..... 2
Introduction: 4
Objectives 4
Business continuity Policy statement 6
Implementation..... 6

Introduction:

Financial institution/Industry uses and depends on large amount of critical data, the need to continue operations through catastrophic events has made business continuity an area of intense focus for both IT and business executives. Many financial organization find themselves plagued by an inadequate recovery infrastructure that hinders their ability to survive any type of outage. After all, recovering the system is not the issue- it's recovering the business.

The cost of information being unavailable can have significant impact on a SFPL bottom line. Loan disbursement, collection, GRT, Loan proposal process and approvals represent just a few of the critical recurring financial services business activities that occur thousands of times per minute. As SFPL looks to the future, the stakes become higher.

Business Continuity Policy must ensure that mission critical applications and information are highly available and accessible in the face of two types of interruptions-planned and unplanned. Failure to prepare for these outages could seriously compromise a company's ability to meet its business goals.

This policy defines the framework and program to assist SFPL management to manage a business disruption as well as build management resilience. Business continuity means maintaining the uninterrupted availability of all key business resources required to support essential SFPL operations. SFPL's business strategies and decisions are based on an assumption of the business continuing. An event that violates this assumption is a significant occurrence in the life of any Financial Institution, impinging (negative effect) directly on its ability to fulfill its business objective and the reputation of the Institution/organization.

Business continuity plans should be developed and implemented for critical business departments for protecting life of employees, safeguarding the interest of customers and stakeholders, IT resiliency and minimizing losses of its assets.

Business Recovery plans facilitate appropriate recovery strategy for critical business

Department processes within company/vendor site, thereby allowing company to minimizing financial, regulatory, customer or reputational impact to its business.

Objectives

The objectives of the policy are to detail accountabilities, define planning standards, outline implementation requirements, minimize financial losses and ensure a timely

resumption of critical processes in the event of a disaster or other business disruption.

The policy should be used as a guidance document to develop Business Continuity Management framework in SFPL to evaluate the business disruption and initiate appropriate actions including but not limited to, the following:

- **Minimize Data Loss:**
- **Synchronized Information:**
- **Minimize downtime:**
- **Mitigate the negative effects of disruption on the SFPL strategic plans, reputation, operations, liquidity, market position.**
- **Ensure that SFPL meets all statutory requirements.**

Business continuity Policy statement

1. Business Continuity Plans (BCP) / plans shall be initiated based on a Business Impact analysis (BIA).
2. BIA shall be conducted/reviewed at least once annually.
3. Recovery time objectives (RTO) and Recovery Point Objectives (RPO) will be identified and considered when establishing the business continuity plans and disaster recovery plans.
4. BCP plans shall be tested at least once annually and results of tests shall be retained in documented format.
5. BCP plans shall be updated/revised based on the outcomes of the tests where required.
6. BCP plans shall be reviewed and update when significant changes are made to the supported business or the underlying IT infrastructure and application ecosystem.
7. BCP shall be considered in all new projects/new initiatives.
8. Status of BCP activities shall be reported annually to the relevant level of management and the Board as appropriate.
9. Relevant personnel shall be informed, provided training/awareness of the business continuity plans. Roles and responsibilities shall be communicated.
10. Documentation of the BCP plans shall be maintained (including off site as necessary) so as to be accessible when the business continuity plan or the disaster recovery plan has to be involved.
11. BCP plans shall also consider vendors/supplies/third parties as the case may be as part of establishing, documenting, evaluation/testing and maintaining the BCP plans.

Implementation

1. This board approved policy shall be implemented within the organization by relevant teams and departments.
2. Compliance to this policy and implementation status shall be evaluated at least annually in keeping with assurance requirements indicated above and reported to the board.