

ISO 22301 – Policy for Business Continuity Management System (BCMS)

Introduction

The purpose of this policy is to formalize the Business Continuity aspect of the Integrated Management System program of Reliance Nippon Life Insurance Company Limited (“RNLIC” or “the Company”) and to provide guidelines for developing, maintaining and exercising Business Continuity Plans (BCPs).

The Business Continuity Management System for RNLIC has been designed using the ISO 22301:2012 standards. This system intends to serve RNLIC as a framework for establishing, implementing, operating, monitoring, reviewing, maintaining and improving on business continuity requirements. This will facilitate a timely response to a disaster that interferes with the critical business processes and amongst others that threatens the life and safety of employees.

Business Continuity Objective and Obligations

RNLIC seeks to create unmatched value for everyone through dependable, effective, transparent and profitable life insurance and pension plans. RNLIC vision is to:

TO BE A COMPANY PEOPLE ARE PROUD OF, TRUST IN AND GROW WITH; PROVIDING FINANCIAL INDEPENDENCE TO EVERY LIFE WE TOUCH

RNLIC aims to be able to meet the goals it has set for itself even during an incident threatening the continuity of its critical business operations. Business Continuity is an important part of RNLIC’s risk management arrangements and therefore RNLIC has chosen the ISO 22301:2012 to effectively design, implement, exercise and maintain its continuity arrangements.

The objectives of business continuity management are to:

- Protect Human Resources (people), Information (physical & electronic) and Assets (capital assets) during a disruptive incident.
- Ensure availability of resources needed for the establishment, implementation, maintenance and continual improvement of the BCMS.
- Establish a holistic risk management strategy taking into account the internal and external issues along with the requirements of the interested parties; applicable legal, regulatory and statutory obligations.
- Identify and prioritize activities which support the provision of the company’s products and services.
- Contain and minimize the impact of disruptive incidents on the company’s revenue, operations and reputation.
- Establish, implement and maintain a formal documented process for assisting the company to respond, recover and return to normal business state after an incident.
- Demonstrate leadership commitment towards establishing, implementing, operating, reviewing, maintaining, and improving the BCMS.
- Identify and establish communication needs with employees, customers, partner entities, local community and other interested parties, including media.
- Embed BCM culture among the company’s business processes across all levels.
- Promote BCM awareness in the organization by means of effective communication, education and training so employees are aware of the organizational objectives and their own roles in the program.
- Establish methods for monitoring, measurement, analysis and evaluation of the BCMS and take corrective actions to continually improve the company’s resilience posture.