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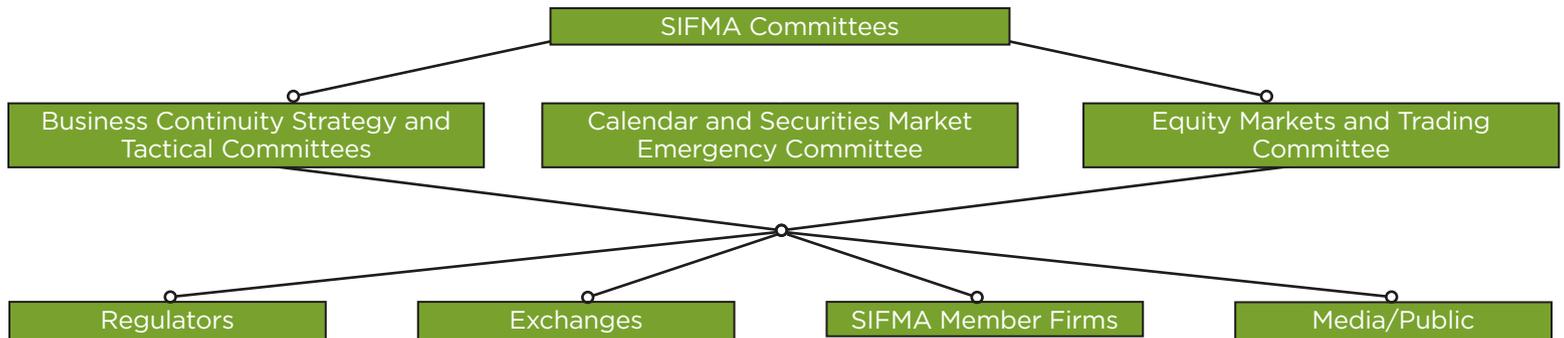
**BUSINESS
CONTINUITY:**
**SUPPORTING
THE FINANCIAL
INDUSTRY
THROUGH
UNEXPECTED
EVENTS**

THE ROLE OF SIFMA IN A DISASTER **EMERGENCY PREPAREDNESS**

What happens when emergencies—whether manmade or natural—lead to unexpected market disruption?

What should those in the midst of the crisis do?

What about those participating in the affected markets from afar?



Among all market participants, there needs to be a sense of order and calm; an assurance of total coordination and transparency around closings and openings and business operation procedures during disruption; a decent expectation of a return to normal market functioning on a reasonable timeline; and most importantly the safety of those affected by the disaster.

This cannot happen in a timely fashion without a plan. In the midst of disaster, only a previously established plan will overcome disruptions to normal lines of communication. Only well-defined roles and rehearsed procedures will ensure that industry, regulators and federal agencies, state and local governments, utilities and exchanges, and the public are on the same page.

SIFMA has a well-defined infrastructure for dealing with unpredictable events that can interrupt business and market functions, from cyber threats to weather: the Business Continuity Planning (BCP) committee. Every quarter, they fulfill their responsibilities in a test scenario, so when a real disaster strikes, they know what to do and are ready to act.

“You kept us informed, offered us options, and allowed us to do business in the US as best as the situation allowed. My office and I are most grateful.”

— Dom Coloyan,
Morgan Stanley
Zurich

In addition, member firms have designated their BCP representatives to the committee, who participate in regular meetings and drills to create and refine strategy for all scenarios.

SIFMA communicates with member firms, exchanges, and regulators, to gather information needed to reach a consensus on the status of markets.

We then act as the primary source for disseminating agreed-upon recommendations for market closures and re-openings, as well as other pertinent information. We do so in a variety of ways including, regular conference calls, maintaining a SIFMA emergency website and disseminating news releases to the media, who report on our guidance.

Because we know and practice these roles, individual investors see that markets can function efficiently in times of crisis, increasing confidence in the industry as a whole.