

BITS

FINANCIAL SERVICES
R O U N D T A B L E

For Immediate Release
May 23, 2006

Contact: Cheryl Charles
BITS
cheryl@fsround.org
202-589-2444

BITS RELEASES NEW GUIDE FOR BUSINESS-CRITICAL POWER
Announcing a New Technical Tool Kit for Use by Financial Institutions

Washington, D.C. May 23, 2006 — In another in a series of proactive moves to offset risks associated with interdependencies between the nation’s critical infrastructures, The BITS Crisis Management Coordination Working Group today released The *BITS Guide to Business-Critical Power* (the *Guide*).

This new *Guide* is a companion to the previously released BITS toolkit, the *BITS Guide to Business-Critical Telecommunications Services*. BITS and Roundtable members, 100 of the nation’s largest financial institutions, recognize that the safety, soundness and resiliency of the financial services critical infrastructure are inextricably linked to other critical sectors, including telecommunications and energy.

The *BITS Guide to Business Critical Power* provides financial institutions with industry business practices for understanding, evaluating, and managing risks associated when the predicted reliability and availability of the electrical system is disrupted. It outlines ways financial institutions can enhance reliability and ensure uninterrupted critical power, the power that an organization absolutely requires to achieve its business objectives. The *Guide* is written for interested parties—from CEOs to business managers, risk managers to business continuity professionals, procurement experts to facilities managers—as they analyze risks, conduct due diligence for critical power, and integrate evolving regulatory and building code requirements into business continuity plans.

“This new BITS tool is an example of BITS’ ability to move nimbly, culling successful approaches to tackling difficult problems, with the result being increased consumer protections. This work serves the financial services industry and its customers, and is another important facet of our efforts to

maintain the nation's critical financial services infrastructure," said William A. Osborn, BITS Committee Chairman, and Chairman and Chief Executive Officer of Northern Trust Corporation.

"Today's risk profile is fundamentally different than in years past. In addition to concerns about interruptions in power related to natural events, businesses must be concerned with outages caused by deliberate attack. Regardless of the cause, financial institutions must provide continuous operation under all foreseeable risks of failure. This new BITS tool kit helps financial institutions of all sizes to address these risks," said BITS CEO, Catherine A. Allen.

The *Guide* contains a primer on the electric grid system and provides guidance on how to establish the working relationship needed with local utilities to help through real or potential service interruptions. Dr. Kenneth Friedman, Director of the Office of Electricity Delivery and Energy Reliability of the U.S. Department of Energy, said, "BITS and the financial services sector continue to address the interdependencies between the critical infrastructures, helping to assure their continued resilience, safety and soundness. We all benefit from this type of innovative leadership and collaboration."

"The nation's critical infrastructures increasingly recognize the importance of proactive, cooperative leadership to solve the problems of interdependencies and enhance the nation's resilience. As a member of the Financial Services Sector Coordinating Council for Critical Infrastructure Protection and Homeland Security (FSSCC), BITS is quick to foster such cooperation. This new resource is another example of BITS' leadership," said Don Donahue, Chairman, FSSCC, and Chief Operating Officer, Depository Trust and Clearing Corporation.

The *Guide* was co-authored by BITS, the Critical Power Coalition (CPC) and Power Management Concepts (PMC). CPC is a coalition formed by the leading providers and users of critical-power products. PMC is an engineering and technology company dedicated to preventing costly downtime for clients operating mission critical facilities. "The financial services industry deserves high marks for its leadership in identifying and clarifying the role of reliable, high quality, electric power as an enterprise-level critical feature of data- and information-centric businesses," said Mark Mills, Co-Chair, Critical Power Coalition. Peter Curtis, President of Power Management Concepts, LLC, said, "Executive level management needs a fresh approach to achieve reliability and resiliency in their critical infrastructure environments. The *BITS Guide to Business Critical Power* provides them a solid foundation to challenge and re-evaluate their existing plans and empowers them to make tactical adjustments to threats we never imagined in the past."

About BITS

BITS was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. A nonprofit industry consortium that shares membership with The Financial Services Roundtable, BITS seeks to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions. BITS works as a strategic brain trust to provide intellectual capital and address emerging issues where financial services, technology and commerce intersect, acting quickly to address problems and galvanize the industry. BITS' activities are driven by the CEOs and their appointees—CIOs, CTOs, Vice Chairmen and Executive Vice Presidents—who make up the BITS Advisory Board and BITS Advisory Council. For more information, go to www.bitsinfo.org.

About The Financial Services Roundtable

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$50.5 trillion in managed assets, \$1.1 trillion in revenue, and 2.4 million jobs.

Contact

Cheryl Charles, 202-589-2444 or cheryl@fsround.org