

Comunicato Stampa

DIFFUSO A CURA DEL SERVIZIO SEGRETERIA PARTICOLARE

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Business continuity simulation for the financial marketplace – 2012

On 23 October the fifth business continuity simulation exercise for systemically important institutions in the Italian financial marketplace was concluded. The exercise serves to assess and improve the capability for managing large-scale operational crisis situations.

The simulation involved the Bank of Italy as head of the Working Group for Simulation and Management of Operational Crises in the Italian financial marketplace (CODISE), the Consob, the main banking groups, the companies that operate the infrastructures on which the orderly operation of the financial system depends, the central bank of the Netherlands, and the Italian Civil Protection Department.

The continuity exercise simulated a computer attack against the financial marketplace with significant impact on the execution of payments and on banks' liquidity conditions, in a situation of a high rate of personnel absenteeism.

The exercise verified the reliability of crisis management procedures at each of the institutions that took part in the simulation and the CODISE's capability for coordinating interventions for the entire marketplace. Special attention was paid to actions to inform the general public.