DIGITAL OPERATIONAL RESILIENCE - ARE YOU READY?

Vicky Glynn, Head of Strategic Growth, Cloudsoft

Alasdair Hodge, Principal Engineer, Cloudsoft

Webinar

Wednesday, 24 November, 15:00 GMT

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A Word From Today's Chairman

Mike Wardle

Director & Head Of Indices

Z/Yen Group

Today's Agenda

- 15:00 – 15:05 Chairman's Introduction
- 15:05 – 15:25 Keynote Presentation – Vicky Glynn & Alasdair Hodge
- 15:25 – 15:45 Question & Answer

Today's Speakers

Vicky Glynn

Head of Strategic Growth

Cloudsoft

Alasdair Hodge

Principal Engineer

Cloudsoft

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DIGITAL OPERATIONAL RESILIENCE - ARE YOU READY?

Vicky Glynn, Head of Strategic Growth at Cloudsoft

Alasdair Hodge, Principal Engineer at Cloudsoft

Aim of today

- Set out the background to resilience regulation
- Why are regulators so concerned?
- What do the regulators want?
- What can you do to comply?

INTRODUCTIONS

Alastair Hodge
Principle Engineer

Alasdair is a solutions architect with 25 years' experience. Alasdair is a renowned and well-published authority in cloud, software applications and automation across all major cloud platforms,

Vicky Glynn
Head of Strategic Growth

Vicky has spent 20 years driving success for private and public sector customers with large and complex IT estates. Vicky brings a wealth of experience in managing, marketing to and delivering products for large enterprise accounts.

WE ARE CLOUDSOFT

Cloudsoft provide expert-led software and services that focus on empowering businesses to achieve their digital ambitions faster by faster by taming IT complexity.

CLOUDSOFT | AMP

Powerful software which sits above existing infrastructure, tools & platforms to make resilient workload management simple for complex hybrid estates

CLOUDSOFT | TEMPO

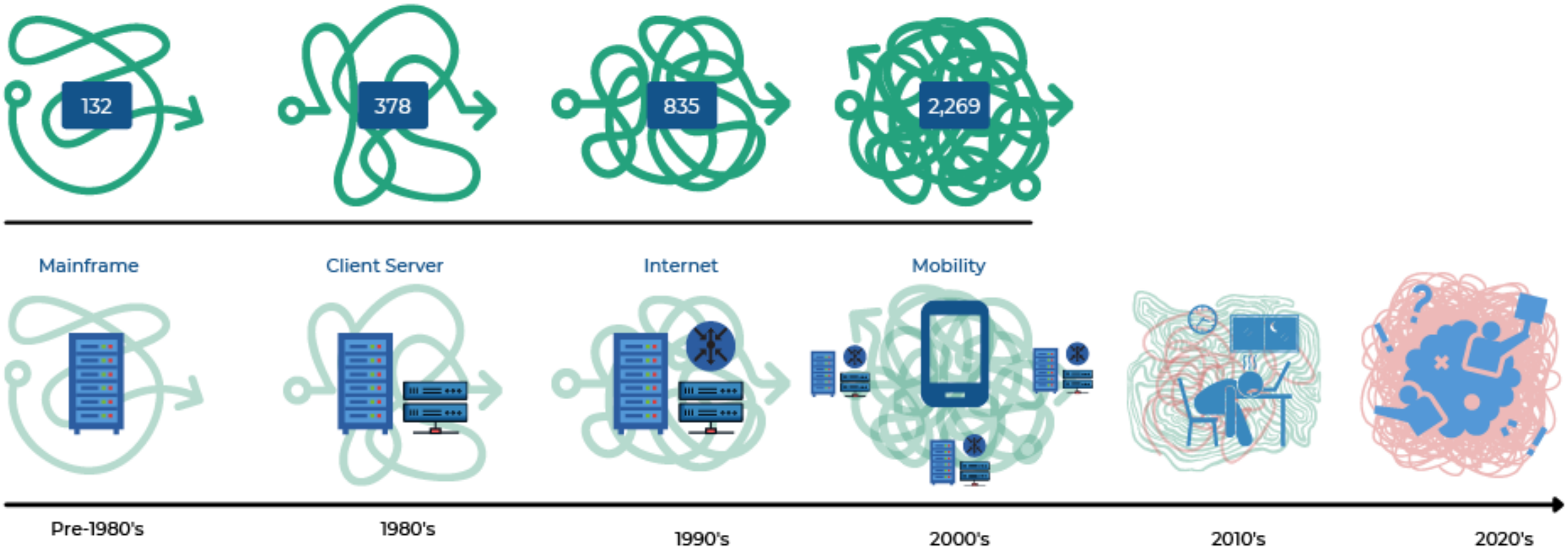
Expert-led professional services that ensure that every customer gets maximum value from their public cloud investment

THE RESILIENCE OF SYSTEMS AND THE OVERALL CONTINUITY OF WIDER BUSINESS OPERATIONS ARE FAST BECOMING REGULATORY DEMANDS

FCA FINANCIAL CONDUCT AUTHORITY

DIGITAL OPERATIONAL RESILIENCE ACT

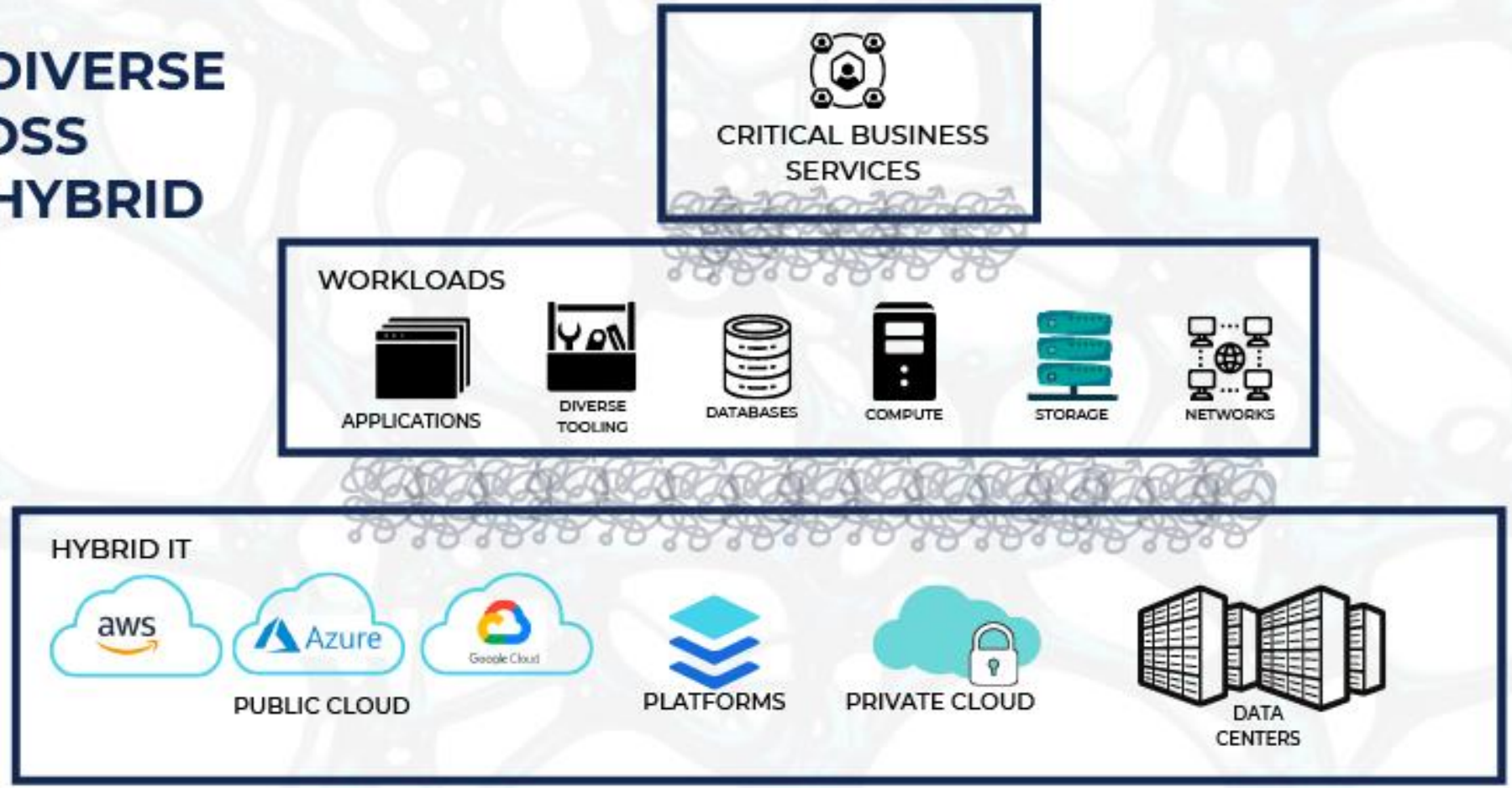
THE APPLICATION LANDSCAPE KEEPS EXPLODING MEANING COMPLEXITY WILL ONLY ACCELERATE



Source Gartner

THE CHALLENGE:

MANAGING MANY DIVERSE WORKLOADS ACROSS HETEROGENEOUS HYBRID ENVIRONMENTS IS DIFFICULT



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NEWS

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Why does the internet keep breaking?

By Joe Tidy
Cyber reporter, BBC News

12 October

Facebook outage: what went wrong and why did it take so long to fix after social platform went down?

Billions of users were unable to access Facebook, Instagram and WhatsApp for hours while the social media giant scrambled to restore services

Now Kate's under fir from mums who say: She looked TOO perfect!

SEE PAGES 8-9

Daily Mail

65p

Computer meltdown hits up to 2 million ++ Frantic customers can't use cards or see accounts ++ And chaos could last weeks...

TOTALLY SHAMBOLIC BANK

UP to two million TSB customers face weeks of chaos because of a catastrophic IT meltdown.

TSB computer meltdown bill rises to £330m

THE REAL COST OF DOWNTIME

1 outage per month

Enterprises suffer one critical service outage per month on average (FCA)

$1.25B to $2.5B

Annual Fortune 1000 application downtime costs (IDC)

$500k to $1M

Cost/hour of a critical application failure (IDC)

"65% of leaders will underinvest in their availability and recovery needs because they use estimated cost-of-downtime metrics"
Gartner

RESILIENCE IS A STRATEGIC BUSINESS PRIORITY.

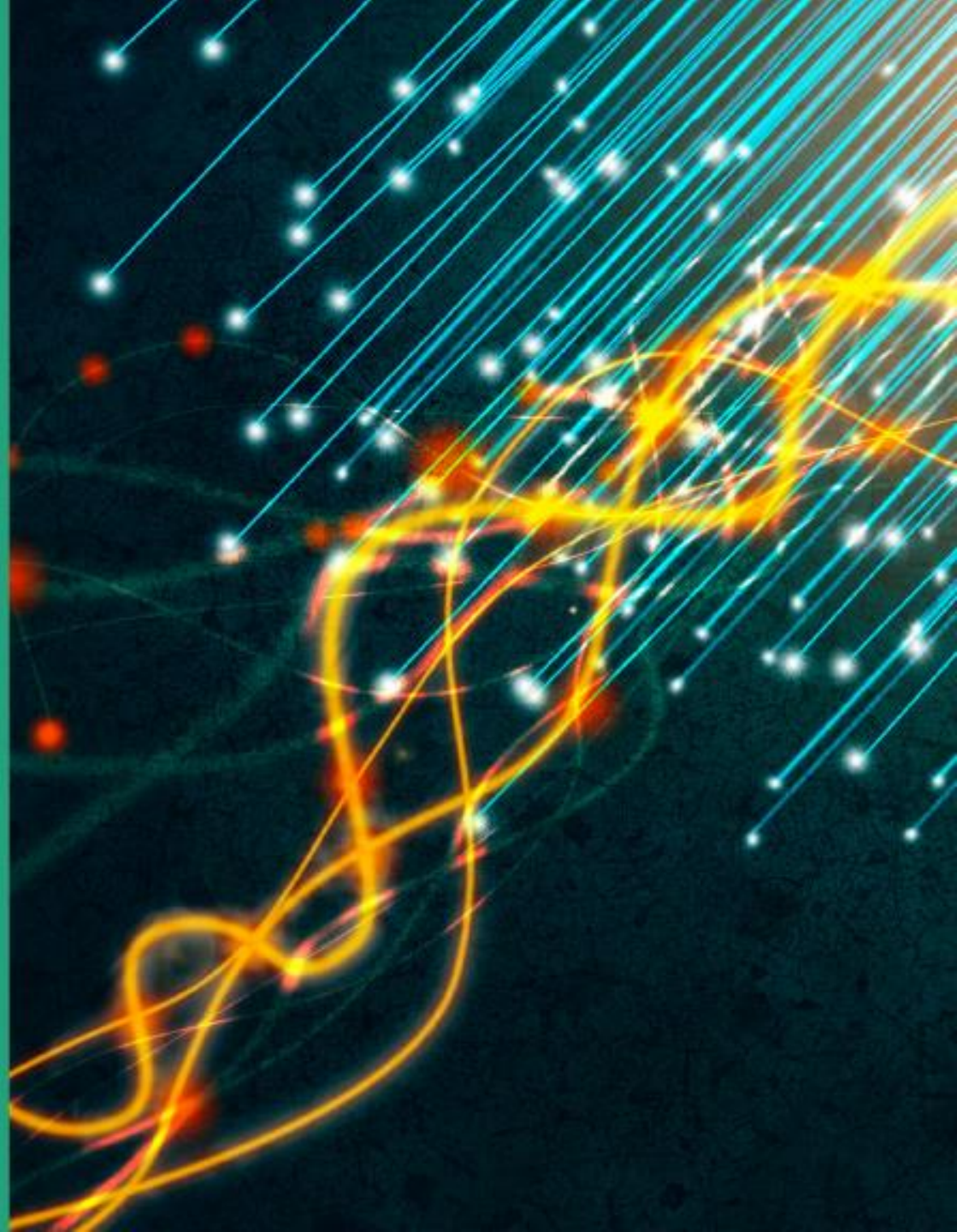
Digital Operational Resilience is:

“the ability of a bank to deliver critical operations through disruption. This ability enables a bank to identify and protect itself from threats and potential failures, respond and adapt to, as well as recover and learn from disruptive events in order to minimise their impact on the delivery of critical operations through disruption.”

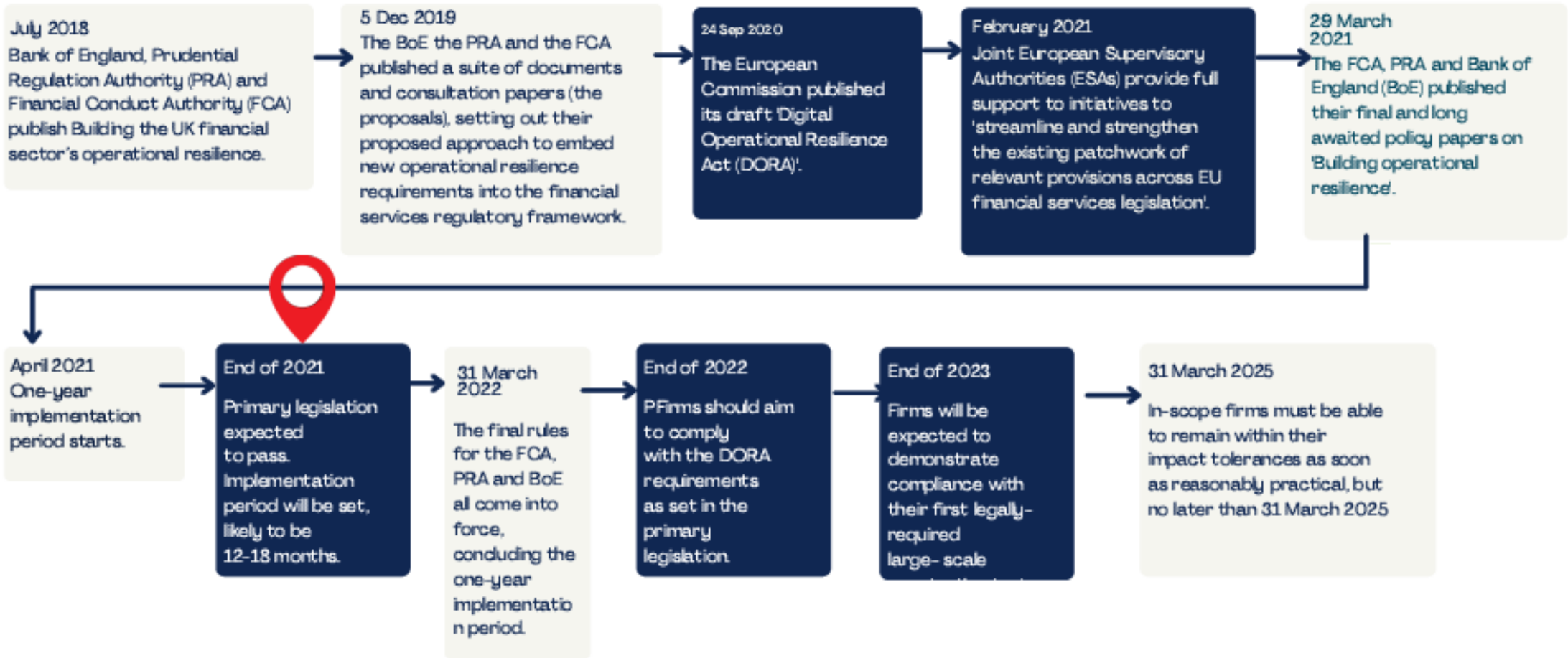
Basel Committee on Banking Supervision

"The requirement for resilience now drives 2/3 of emerging technology investments for 2022 and beyond."

Gartner



RESILIENCE REGULATION - A TIMELINE



FIVE PILLARS OF DORA

- ICT RISK
- ICT INCIDENT RISK REPORTING
- DIGITAL OPERATIONAL RESILIENCE TESTING
- THIRD PARTY RISK MANAGEMENT
- INFORMATION & INTELLIGENCE SHARING

THIRD PARTY RISK MANAGEMENT

Key requirements

- DORA will introduce requirements on both financial organisations and critical technology providers (eg, cloud service providers).
- Financial organisations will be required to compile a standard register of third party technology providers, the service they provide and the critical functions they underpin.
- New criteria for risk assessment of 3rd party technology service providers.

Challenges

- Maintaining an up to date register of applications & dependencies, & their locations.
- Mapping and documenting full Systems Architecture, including how third parties support your critical business services.
- What measures you have in place should a third party provider suffer an outage.
- Recovering between environments.

CONTINUOUS RESILIENCE

... is a philosophy, a mindset that accepts *embraces complexity, values continuous improvement, and understands that* ***failures are inevitable.***

CONTINUOUS RESILIENCE

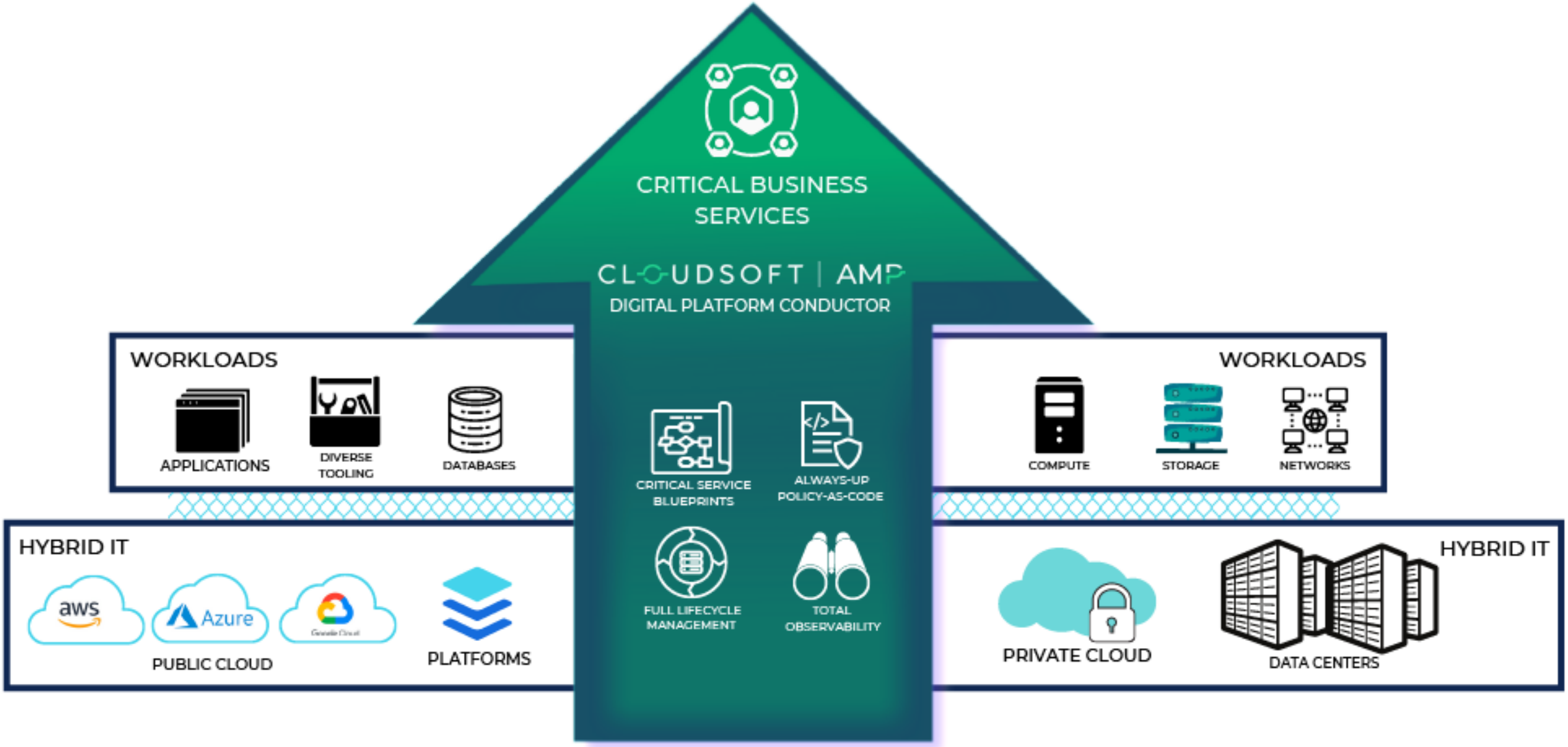
ORCHESTRATION WITH DIGITAL PLATFORM CONDUCTORS

"Leaders need tools that will work with what they already have, can meet them at their current level of maturity, and are flexible enough to adapt as they improve and their needs change."

- Roger Williams, Gartner

Gartner

CLOUDSOFT | AMP RESILIENTLY ORCHESTRATING WORKLOADS



Empowering businesses to achieve their digital ambitions faster by taming IT complexity

DIGITAL PLATFORM CONDUCTORS IN ACTION

A tier 1 bank implemented Cloudsoft AMP, looking to achieve demonstrable resilience across their growing complex hybrid IT estate, as well as experience automation benefits around managing their applications and critical services. After a successful implementation of AMP, their business was transformed.

BUSINESS BEFORE

- Increasingly complex hybrid estate
- Thousands of separate workloads - hard to manage
- Bespoke processes
- Need to modernise and fast
- Slow manual failover - rarely tested and brittle
- Time consuming planning
- Not confident in resilience
- Increasing regulatory demands

BUSINESS AFTER

- Automated recovery; fast, consistent & complete
- Efficient hybrid IT deployment & continual management
- Failover robust, easily tested & audited
- Platform to modernise iteratively & fast
- Operates across all target infrastructure
- Total confidence in availability
- Demonstrates continual compliance
- Free to transform faster

"I feel fortunate to have met a product like yours in my journey"
Executive Director, Tier 1 Bank

95% reduction in recovery time

75% fewer person hours required

100% hands off application management

CLOUDSOFT | AMP

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Comments, Questions & Answers

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Thank You For Listening

Forthcoming Events

- Thu, 25 Nov (11:00-11:45) Gaps On Shelves: UKCA Marking, A Looming Threat To Markets & Supply Chains?
- Mon, 29 Nov (10:30-11:30) Launch Of The Smart Centres Index 4
- Mon, 29 Nov (16:00-16:45) The Brussels Effect: How The European Union Rules The World
- Wed, 01 Dec (10:30-12:00) **Employee Share Schemes And Trustees Conference 2021**

Visit https://fsclub.zyen.com/events/forthcoming-events/

Watch past webinars https://www.youtube.com/zyengroup

ICT RISK

Key requirements

- Ensure measures and controls are in place to limit disruption to the market and to consumers.
- Ensure accountability of the management body for technology risk management.
- Identify risk tolerances and impact tolerances.
- Risk management framework encompassing the entire IT estate with aligned protection, prevention, detection, response & recovery plans.

Challenges

- Automation of testing against a policy framework.
- Maintaining an up to date application register.
- Maintaining an accurate register of dependencies.
- Mapping and documenting full Systems Architecture in order to make a meaningful assessment of weak-points and potential risks.

ICT INCIDENT REPORTING

Key requirements

- Adopt DORA standard incident classification methodology and criteria within thresholds (yet to be published).
- Report major incidents within the same business day, along with required follow-up reporting.

Challenges

- May need to change your incident classification methodology (expected to align with ENIS Reference Incident Classification Taxonomy).
- Biggest challenge is reducing the likelihood of major incidents occurring, and reducing the scale of the impact if they do. One way to do this is orchestration.

DIGITAL OPERATIONAL RESILIENCE TESTING

Key requirements

- Comprehensive testing programme, with a focus on technical testing.
- Large-scale, threat-led live penetration test every 3 years, covering critical functions and involving EU-based third parties.

Challenges

- Simulation of large-scale incidents in complex environments involving multiple third party vendors.
- Ability to pick up trigger events and have policy based responses which apply across environments.