Ruleguard

Key Takeaways from Ruleguard's Operational Resilience Webinar

Key regulatory updates across the UK and global markets

## UK Operational Resilience Framework

Origins: Began in 2018.

Final rules published in 2021.

March 31, 2025 Deadline: Firms must have completed their stress testing to remain within their impact tolerances and demonstrate compliance with the requirements.

2018   2019   2020   2021   2022   2023   2024   2025   2026

Lessons from COVID-19: Highlighted risks related to third-party dependencies, remote work, and data security.

FCA Guidance:

| Justify inclusion/exclusion of important business services. | Use diverse metrics (not just time-based) for impact tolerances. | Conduct ongoing scenario testing with documented governance oversight. |

International Regulatory Developments

DORA (EU Digital Operational Resilience Act) – Jan 2025: Strengthened third-party risk oversight, enhanced incident reporting, and mandatory EU presence for critical ICT providers.
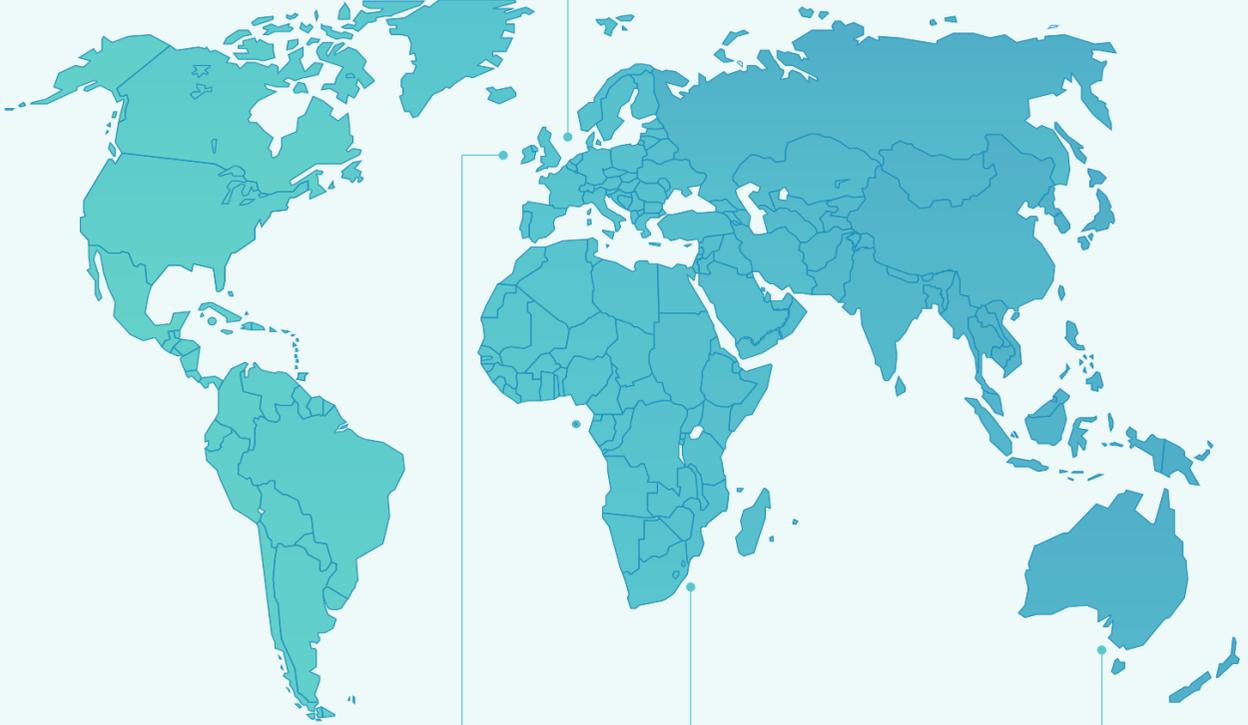
Other regions

| Global trends focus on governance, third-party oversight, cybersecurity, and risk management. | Ireland aligns with UK framework, incorporating DORA. | South Africa follows Basel Committee standards. | The Australian Prudential Regulation Authority's (APRA) CPS 230 emphasises third-party risk. |

Governance, Transparency & Best Practices

| **Operational Resilience vs. Risk Management** | **Governance & Board Oversight:** | **Regulatory Audits & Self-Assessments** |
| Risk management predicts probabilities; resilience planning ensures preparedness. | Boards must review self-assessment documents and testing results. Resilience strategies should influence investment decisions. | FCA already reviewing firms' compliance. Strong documentation of scenario testing and mitigation plans is essential. |

Checklist: 5 Essential Steps for Firms to Prepare for Operational Resilience

1. Meet the March 31, 2025 Deadline
Ensure compliance with FCA/PRA rules by testing important business services and documenting impact tolerances. ☑

2. Strengthen Third-Party Risk Management
Assess dependencies on third parties, document oversight, and align with regulations like DORA (EU) and APRA's CPS 230 standard. ☑

3. Implement Robust Scenario Testing & Governance
Conduct ongoing scenario testing, document governance oversight, and maintain clear audit trails for regulatory reviews. ☑

4. Leverage Technology for Automation & Compliance
Use technology to centralise workflows, automate resilience processes, and generate compliance reports. ☑

5. Enhance Board Oversight & Documentation
Ensure board-level engagement in resilience planning, maintain detailed self-assessments, and align investment decisions with resilience goals. ☑

Manage your operational risks with unparalleled ease.

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Ruleguard's **Operational Resilience Software** helps financial services firms meet regulatory requirements and strengthen resilience strategies. It centralises management of important business services, automates workflows, and supports compliance with FCA and PRA frameworks. The platform includes tools for dependency mapping, impact tolerance testing, and third-party risk management, enabling firms to proactively mitigate vulnerabilities and ensure operational continuity. Trusted by industry leaders, Ruleguard combines expert support with continuous innovation to help firms navigate regulatory challenges efficiently.

Streamline your operational resilience with Ruleguard's software, which centralises and automates processes to reduce manual workload and regulatory risk.

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RegTech Insight Best solution for Managing Operational Risk 2024

ICA International Compliance Association Finalist GRC Solutions 2024

Business Awards UK Fintech Awards Best Customer Experience 2024