

Pursuant to Article 180, paragraph (2) of the Credit Institutions Act (Official Gazette 117/2008, 74/2009 and 153/2009) and Article 43, paragraph (2), item (9) of the Act on the Croatian National Bank (Official Gazette 75/2008), the Governor of the Croatian National Bank hereby issues the

Decision on amendments to the Decision on risk management

Article 1

In the Decision on risk management (Official Gazette 1/2009, 41/2009 and 75/2009), Article 42 is amended to read:

"(1) A credit institution shall adopt a business continuity plan to ensure business continuity, i.e. to timely restore key business activities, processes, systems and service level and to limit the losses in the event of a serious disruption or discontinuation of operation.

(2) A credit institution shall regularly revise the business continuity plan in line with business changes, including changes in the products, activities, processes and systems, changes in the environment, and in line with its business strategy and objectives.

(3) A credit institution shall continue, as appropriate, to regularly test the business continuity plan and document test results."

Article 2

Article 43 is amended to read:

"(1) A credit institution shall, within the system of reporting on operational risk exposure, report to the management board and to the relevant levels of credit institution's management on all relevant facts related to business continuity planning, and especially on testing the business continuity plan, and on all significant changes in business continuity management.

(2) A credit institution shall, in the event of circumstances requiring the activation of the business continuity plan, without delay notify the Croatian National Bank on all the relevant facts and circumstances pertaining to that matter."

Article 3

This Decision shall be published in the Official Gazette and shall enter into force on 31 March 2010.

No.: 11-020/01-10/ŽR
Zagreb, 4 January 2010

Croatian National Bank
Governor
Željko Rohatinski