Operating your business without disruption is critical. That’s why we have a Business Continuity Plan in place for Bank of America Wire Transfer Services that can help minimize the duration and impact of potential outages. Business continuity/disaster recovery planning at Bank of America is far-reaching and incorporated into all of the bank’s business processes. The continuity program continues to evolve to make sure that the bank can effectively respond to new risks.

**Business continuity planning**

Business continuity planning seeks to quickly restore business operations in the event of a minor problem or a serious outage. Bank of America has long made business resumption planning a key part of our business strategy.

Beyond the historic risks associated with natural disasters and blackouts, growing awareness of the threat of terrorism has increased the need to have viable, tested recovery plans and facilities in place.

Today, the Bank of America Business Continuity Program is applied to all business units, applications and systems. Reviews of crucial third party service provider business continuity plans and tests are frequently conducted to make sure they meet the same unyielding requirements for readiness and Crisis management.

**How Bank of America has prepared**

Each area of the bank has been given responsibility for developing and testing its work area recovery plan. Bank of America contingency planners have worked with Wire Transfer Services to develop a comprehensive and viable business continuity plan that includes annual maintenance and ongoing risk analysis. Meticulous audits and frequent testing of the recovery plan make certain that Bank of America Wire Transfer Services is fully prepared.

Regional Recovery Centers provide dedicated workstations for critical operations. These sites provide essential business functions; each is equipped with desktop technology, which can be quickly made available in the event of a loss of a primary work area.

Established response teams and notification/escalation procedures at the state, regional and national levels facilitate the management of business interruptions.

**Recovering from problems**

The business continuity plan used by Wire Transfer Services makes certain that we are fully prepared to handle problems when they occur.

Scenarios can include power failures, telephone system failures, network failures, and the failure of other crucial system applications. Our continuity plan provides temporary workflow solutions and appropriate notification/escalation procedures for each banking associate in the event of these types of problems. Wire Transfer Services performs frequent testing of all aspects of these processes.

**Recovering from serious outages**

Our business continuity plan provides comprehensive and viable solutions in the event of a serious outage.

Serious outages can include the long-term loss of one of our operational sites, the loss of one of our servers used to process transactions, or the long-term failure of another essential system.

To protect against serious outages, a Bank of America Wire Transfer Services contingency environment has been established which includes the following elements.

**System Contingency sites**

For added protection from regional disasters, contingency sites are geographically separated from production sites.
During the course of a business day, wire transactions being processed on the production system are simultaneously logged to the contingency “hotsite.” This mirror image keeps the contingency site in synch with the production application so it can assume full production processing at any time with minimal switchover time. The contingency sites are capable of handling 100% of the initial wire transfer production site’s volumes without adversely impacting performance.

**Multiple operational sites**
Our multiple operational sites are located in disperse geographical locations and process on a single payment platform. The operations associates are fully cross-trained and share all queues and functions on a daily basis. This allows for continued processing in the event of the loss of one or our sites. In addition, teams are prepared to relocate to the contingency sites as required. All sites are equipped with complete scripts and recovery procedures that enable the support of all mission critical functions and processes.

**Procedures**
Thorough procedures for implementing the wire transfer contingency environment are revisited and tested on a regular basis in accordance with corporate program guidelines.

**What to expect**
Should a situation arise that requires Bank of America Wire Transfer Services to use its contingency environment, there may be a delay in system availability while switching to the contingency environment. Depending on the type of outage, this period of time may vary as we redirect our back-office interfaces, relocate our operational units, and/or complete the required procedures that help the integrity of the contingency environment. It is anticipated that the client impact will be fairly seamless. Should the bank switch processing to the contingency site, it will be done at the bank’s expense and discretion.

To minimize the impact on your company while switching to the contingency environment, your treasury management representative is available to assist you to develop and document alternative procedures for completing mission-critical and long-term financial transactions. As always, your Bank of America Client Support representatives will also be prepared to assist.

**For more information**
Bank of America has a history of responding quickly and effectively to natural and man-made disasters. Business continuity will continue to evolve and grow in importance at all organizations and Bank of America is committed to remaining an industry leader.

Contact your treasury management representative if you have additional questions regarding Bank of America Business Continuity.