

CUSTOMER CASE STUDY

Industry: Life Insurance

READY



Readiness-as-a-Service (RaaS) was the best BCP solution for this company due to its size, met their budget, ease of use, and capabilities to administer and monitor BCM program activities.

Customer Profile

Type of Business
Life Insurance

Funds under Management
\$25 Billion

Asset Size
\$10.5 Billion

Countries
Canada, US, UK

Number of Staff Involved with BCP
1 BCP Program Administrator
and 38 Individual Plan Owners

Q and A with a Customer

We sat down with one of our clients to find out why they chose Readiness-as-a-Service as their BCP solution and how their program has benefited from using RaaS. We interviewed the BCP Program Administrator for this major national life insurance company.

How many people are actively involved in business continuity planning at your organization?

"The development of the Business Continuity program was facilitated by me but every department has an assigned Owner. There are 38 plans across several divisions. Conservatively, there are 90 people actively involved in Business Continuity."

Why did you select RaaS initially as your BCP solution?

"RaaS was the best BCP solution for our **size** organization, within our **budget**, relatively **easy to use**, administer and monitor. "

Did you consider other BCP solutions and why did you select RaaS over other solutions?

"We considered the entire spectrum of BCP documentation approaches. But RaaS also had the added feature of specialized consultants well skilled in their tool. Where there is only one BCP specialist in this organization, the backup of another resource at Readysmith, skilled in the plan, and knowledgeable in the industry was a compelling reason to select RaaS."

What benefits did you emphasize when you were justifying the RaaS expense to your management?

- ✓ Independence from company infrastructure
- ✓ Meets regulator standards in US, UK and Canada
- ✓ Monitoring abilities
- ✓ Current and easy to use platform
- ✓ Less expensive than comparable software

Has working with Readysmith changed your business processes, improved your department, evolved your viewpoints on business continuity or saved you money?

“The infrastructure of the plans and the Business Continuity Program, including sponsors, owners and administrators has been reused throughout the organization for Information Security and Enterprise Risk. The ability to monitor change (or the lack of change) throughout the program has been a distinct advantage since updates are done real time, and if they are inconsistent with the established standards, can be backed out or enhanced quickly. The ability to respond to an update quickly ensures that the gap in the plans exists for a brief period of time versus relying on scheduled review sessions. It reduces the requirement for reporting and the ongoing program maintenance effort. ”



“Readysmith has supported every step of the BCP development and implementation with practical suggestions as we progressed. The initial training kicked the development off with a bang and got the momentum. Our questions were answered quickly, so we never were stalled at any stage for more than a few hours. That is amazing support.”