# New banks outsourcing and third-party information request

## Firm name:

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| Firm Name |  | FRN |  |

## Part 1: To be submitted prior to variation of permission submission

Please complete the following set of questions, designed to understand the firm’s strategy for outsourcing, as well as governance and oversight arrangements:

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| **Questionnaire** |
| 1. Briefly outline the firm’s outsourcing and third-party strategy and explain how proportionality has been considered in relation to the firm and its business activities. |
| **[Firm response]** |
| 1. Briefly outline the governance processes that will be in place to oversee outsourcing and third-party arrangements. |
| **[Firm response]** |
| 1. Briefly describe how the firm plans to assess and determine the materiality of its outsourcing and third-party arrangements. |
| **[Firm response]** |
| 1. Briefly describe how the firm plans to comply with:    1. The expectations in PRA Supervisory Statement (SS) 2/21 – ‘Outsourcing and third-party risk management’    2. The relevant aspects of Operational Resilience SS1/21 – ‘Operational resilience: impact tolerances for important business services’ in relation to outsourcing and third-party risk management. |
| 1. **[Firm response]** 2. **[Firm response]** |

## Part 2: Information to be submitted prior to entering a material outsourcing arrangement

To comply with SS2/21, firms are required to notify the PRA when ‘entering, or significantly changing a material outsourcing arrangement’. The PRA expects these Material Outsourcing Notifications (MONs) to be made **before** entering the outsourcing arrangement.

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| **Attestation** |
| As the SMF allocated the Prescribed Responsibility for **[Firm name]**’s regulatory obligations in relation to outsourcing, I attest that all material outsourcing arrangements are consistent with all relevant legal and regulatory requirements and expectations on outsourcing and third-party risk management (SS2/21) and that:   * **[Firm name]** has undertaken an appropriate risk assessment and risks have been mitigated or accepted by the board. * There areappropriate contingency and exit arrangements in place. |

#### Signature:

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| --- | --- | --- | --- | --- |
| Signature |  | Date |  | |
| **Supporting evidence** | | | |
| To support the above attestation please provide:   * Any independent assurance received in relation to compliance with SS2/21. * Evidence that the board has reviewed and approved the risk assessment. * Confirmation that a written outsourcing/third-party risk management policy is in place, including details of why it is regarded as fit for purpose. * Information on the governance process that the outsourcing/third-party risk management policy has been subject to, including details of 1st and 2nd line input and how often the policy will be reviewed. * Description of how the firmassesses and determines the materiality of its outsourcing and third-party arrangements. * Copy of the Business Continuity Planning (BCP) and Disaster Recovery (DR) arrangements for the firm, in the context of intra-group and third-party arrangements. * Details of risk assessments undertaken for outsourcing and third-party arrangement including in relation to contractual terms, operational contingency and exit strategies. * Details of the data strategy, including how the firm’s arrangements are compliant with data classification, data location and data security requirements. | | | |