MITRATECH | Preparis

How a Major US Bank Built Audit-Ready Business Continuity

See how an $18 billion New York bank addressed an MRA and built a resilient, future-proof continuity program with Mitratech Preparis.

The Challenge

An $18 billion bank based in New York City received a Matter Requiring Attention (MRA) notice from a banking regulatory body.

The bank contacted Mitratech GRC for help designing and developing a business continuity program that would address the immediate audit deficiency as well as future maintenance and reporting requirements. They wanted a business continuity program that would be easily managed by their business continuity coordinator, updated and understood by their end users, and reported on by their management staff.

The Solution

Mitratech GRC's Continuity Planning solution Preparis, specifically the IT Disaster Recovery Planning module, addressed all the bank's immediate compliance needs as well as enhanced its current program and processes going forward. The business continuity coordinator was then able to manage individual department plans and business impact analyses (BIAs) using automation for updates and reviews and workflow management for approvals, and can print official audit reports for senior management based on individual plan revisions.

LOCATION

New York, USA

INDUSTRY

Financial Services

SOLUTION

Mitratech Preparis Continuity Planning

BENEFITS

Audit-Ready Compliance
Quickly addressed regulatory findings and stayed prepared for future safety and soundness exams.

Streamlined Plan Management
Automated updates, reviews, and approvals across all department plans from a single platform.

Executive-Ready Reporting
Generated high-level charts and custom reports for senior management with minimal technical effort.

Using the "shared section" functionality, all the department plans' bank-wide components are simultaneously updated and shared across all plans. Each department-assigned employee has unique permissions to the software, allowing for a streamlined focus on their information. Email notifications provide users with secure access to the exact area in the software they need, whether that area is to update/review a plan or access the BIA Wizard, which walks them through the BIA process step by step.

Mitratech Preparis Continuity Planning's reporting functionality is designed for all levels of technical expertise, which is perfect for this bank, which needs people to be onboarded quickly and efficiently. Standard and custom point-and-click reports are included and require little filtering. For reporting across different areas of the solution, users leverage the advanced reporting capabilities. The solution provides pre-designed high-level charts and graphs for the bank's senior management and executives who are only looking for a high-level graphical view.

The Results

This bank now has a strong and audit-ready business continuity plan to address any future incidents. It can easily streamline and produce reports for senior management and provide visibility to employees across the company. Going forward, the bank can utilize the solution's compliance area to ensure they are meeting the audit guidelines for its next safety and soundness exam and avoid any future MRAs in business continuity.

About Mitratech | Governance, Risk & Compliance

Mitratech is a global leader in GRC software, trusted by 8,300+ organizations across 75 countries. Our platform combines intelligent automation and deep insight to deliver trusted risk intelligence—helping organizations anticipate, manage, and mitigate risk with confidence while building resilient, future-ready compliance programs.

Learn more: **www.mitratech.com**