

Flash update

The FCA's plan for
operational resilience
in 2021/22



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Summary

The FCA has today published its 2021/2022 Business Plan.

Unsurprisingly, in a year where the unprecedented global impact of COVID-19 has underscored the importance of the financial services sector's ability to respond to severe disruption, operational resilience has been called out as one of the FCA's most important cross-market issues.

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Key Takeaways



Operational resilience was listed as a cross-sector priority in the FCA's 2020/21 business plan. Since then, the FCA has published its final policy statement, alongside parallel policies from the PRA and the Bank of England.

During 2021/22 the FCA will assess firms' progress in implementing the new policy requirements and identify areas for improvement.

The outcome the FCA is seeking to achieve is a reduction in the number, type and duration of incidents and the level of harm they cause.



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Contact

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