

Translation from Finnish

Legally binding only in Finnish and Swedish

Ministry of Finance, Finland

Ministry of Finance Decree on the basis for preparedness planning by credit institutions

(71/2025)

By decision of the Ministry of Finance, the following is enacted under chapter 5, section 16, subsection 3 of the Act on Credit Institutions (610/2014), as amended by Act 667/2022:

Section 1

Structure for preparedness planning

A credit institution shall draft a preparedness plan that includes at least the following sections:

- 1) a risk assessment;
- 2) planning and advance preparation based on the risk assessment;
- 3) actions to be taken in the event of serious incidents and in emergency conditions.

If a credit institution's preparedness plan is not a separate document, the contents of the plan must be easily ascertained from other documents.

If a credit institution is part of a consolidation group, the preparedness plan may be drafted on a consolidated basis. To the extent the preparedness plan is drafted on a consolidated basis, the provisions of this Act concerning the drafting of a preparedness plan only apply to the credit institution serving as the parent of the consolidation group or to the authorised holding company referred to in chapter 2a, section 1 of the Act on Credit Institutions (610/2014) serving as the parent of the consolidation group or to the credit institution that has been made responsible for compliance with consolidated requirements as referred to in subsection 3, paragraph 3 of the said section.

If a credit institution is a member credit institution of an amalgamation referred to in the Act on the Amalgamation of Deposit Banks (599/2010), the preparedness plan may be drafted at the level of the amalgamation. To the extent the preparedness plan is drafted at the level of the amalgamation, the provisions of this Act concerning the drafting of a preparedness plan only apply to the central institution of the amalgamation of deposit banks.

Section 2

Risk assessment

The preparedness planning of a credit institution shall be based on a risk assessment.

The risk assessment shall be carried out at least every four years and whenever significant changes occur in the activities of the credit institution or in its operating environment.

The risk assessment shall use information sources that are relevant to the assessment of the credit institution's risks.

The risk assessment shall account for all the relevant natural and man-made risks which could lead to an incident. This means accounting for risks of a cross-sectoral or cross-border nature, accidents, natural disasters, public health emergencies, hybrid threats and other threats as well as the following specific threat scenarios and disruptions detailed in the Ministry of the Interior's general risk assessment under Decision No 1313/2013/EU of the European Parliament and of the Council on a Union Civil Protection Mechanism:

- 1) political, financial and military pressure;
- 2) use of military force;
- 3) terrorist acts or other violent acts targeting the structures of society or large crowds;
- 4) major disruptions in power supply;
- 5) disruptions in information and communications networks and information and communications services;

5) disruptions in water supply.

Preparedness planning shall account for the importance of the credit institution's services to safeguarding the vital functions of society.

Section 3

Preparedness planning and advance preparation

A credit institution's preparedness plan shall describe how the credit institution prepares in advance for the risks identified in the risk assessment.

The preparedness plan shall include at least the following information:

- 1) the leadership responsibilities, organisation and resources available for preparedness planning;
- 2) protection of information and communications technology from serious incidents;
- 3) cooperation with public authorities in preparedness planning;
- 4) participation in preparedness planning of the financial markets;
- 5) training of personnel for serious incidents and emergency conditions.
- 6) maintenance and updating of the preparedness plan.

Section 4

Actions to be taken in the event of serious incidents and in emergency conditions

A credit institution's preparedness plan shall include an account of how the credit institution has planned to carry out its activities located in Finland and actions supporting those activities in the event of serious incidents and in emergency conditions.

The preparedness plan shall include an account of at least the following arrangements for serious incidents and emergency conditions:

- 1) approaches to adjusting the level of readiness;
- 2) prioritisation of tasks and securing of activities in stages;
- 3) management of serious incidents and emergency conditions;
- 4) measures relating to situation awareness;
- 5) arrangements for use of personnel, facilities and subcontractors;
- 6) securing information and communications technology essential for providing the services to be ensured;
- 7) ensuring the use of information essential to providing the services to be ensured;
- 8) organising cooperation with public authorities;
- 9) safeguarding telecommunications connections;
- 10) safeguarding the availability of electricity;
- 11) communications arrangements;
- 12) implementation of the emergency measures laid down in chapter 4 of the Emergency powers Act (1552/2011);
- 13) measures that affect or restore the ability of a credit institution to function other than those referred to in paragraphs 1–12;
- 14) measures taken after serious incidents and emergency conditions.

Section 5

Services to be ensured

A credit institution's preparedness plan shall include an account of how it has prepared to ensure the following capabilities it maintains and services it provides in normal conditions in Finland in the situations covered by its risk assessment:

- 1) availability of customer and account information;
- 2) bank transfers and recurring payments;
- 3) card payment services;
- 4) cash services;
- 5) interbank payments;
- 6) lending services;
- 7) trading, clearing, settlement and custody services for financial instruments;
- 8) fundraising and use of securities owned by businesses that play a significant role in safeguarding functions vital to the State and society;
- 9) strong electronic authentication of customers.

Section 6

Entry into force

This Decree enters into force on 17 March 2025.

The preparedness plan under section 2 of this Decree shall be drafted no later than on 31 December 2025.