

Fedwire® Services Contingency Event Preparedness Checklist

This document is intended to be a tool for your institution to use as you plan business continuity actions to help mitigate the impact of a forecasted weather event or other disruption to your Fedwire Funds Service and/or Fedwire Securities Service (Fedwire Services) transaction processing capabilities. View additional information about what you should do to prepare for, and actions you should take in the event of, a contingency event in our business continuity guides:

- [Fedwire Funds Service Business Continuity Guide](#)
- [Fedwire Securities Service Business Continuity Guide](#)

Pre-Contingency Event Preparations: Take these steps to help ensure your institution has the necessary documentation/equipment to process Fedwire Services transactions in a contingency situation.	Complete (✓)
Review Your Access Solution Contingency Procedures: As outlined in Operating Circulars 6 and 7 , Fedwire Services participants are responsible for developing their own contingency and recovery plans to ensure the resilience of their Fedwire Services operations. The following are potential contingency arrangements for your primary access connection to the Federal Reserve Banks: <ol style="list-style-type: none"> 1. Establish an out-of-region data center. 2. If your institution uses FedLine Direct® to access the Fedwire Services, establish and test a FedLine Advantage® Solution for use in contingency situations. 3. Establish an out-of-region “buddy bank” arrangement (i.e., a third-party service provider arrangement). <p>Refer to the FedLine® Solutions Business Continuity Guide for additional information.</p>	
Create a Site-Specific Connectivity Matrix: Documenting your various system configuration and connectivity options to the Federal Reserve Banks will help you to identify alternatives for rerouting message traffic should relocation become necessary.	
Know Where Your Access Credentials Are: If you rely on the FedLine Advantage Solution as a primary or contingency connection to the Federal Reserve Banks, prepare to take your access credentials (e.g., tokens) with you if relocation becomes necessary.	
Confirm Buddy Bank Arrangements: If you have an out-of-region buddy bank arrangement for processing Fedwire Services transactions in case of a regional contingency event, ensure required forms are current and on file with your Wholesale Operations Site (i.e., Operating Circular 6, Appendix C – Fedwire Funds and Fedwire Securities Service Third-Party Service Arrangement).	
Understand the Fedwire Funds Service Offline Security Procedures: If your institution is a Fedwire Funds Service participant, educate authorized individuals about the Fedwire Funds Service offline security procedures (see Appendix A to Operating Circular 6)	
Understand the Fedwire Offline Service as a Limited Contingency Tool: Be prepared to prioritize your most critical transactions; the Wholesale Operations Sites have a limited capacity to process offline transactions. You should be prepared to use the Fedwire offline service only as a last resort when your other contingency alternatives for processing Fedwire Services transactions are unavailable.	

<p>Update Fedwire Services Authorization Forms: Ensure your institution’s Fedwire Funds Service Authorization Form and/or Fedwire Securities Service Authorization Form are current and on file with your Wholesale Operations Site.</p>	
<p>Provide Contingency Phone Numbers: In the space provided on the Fedwire Funds Service Authorization Form and/or Fedwire Securities Service Authorization Form, include both primary and contingency telephone numbers (cell, home, alternate site, etc.) for each authorized individual. The Federal Reserve Banks will call authorized individuals only at the phone numbers listed on your institution’s authorization form(s).</p>	
<p>Activate Fedwire Funds Service Code Words: If your institution is a Fedwire Funds Service participant, ensure your Fedwire Funds Service offline code word list(s) are activated with your Wholesale Operations Site and readily available to authorized individuals. Maintain a separate, distinct code word list in a secure location at your contingency site.</p>	
<p>Practice Fedwire Offline Procedures: Periodically originate transactions via the Fedwire offline service to exercise your internal procedures. Note: current offline surcharges will apply.</p>	
<p>Review Fedwire Services Extension Guidelines: Ensure authorized individuals are aware of the Fedwire Services operating hours and Fedwire Services extension guidelines.</p>	
<p>Print Federal Reserve Contact List: Access the Find Your Contacts page on FRBservices.orgSM to print a listing of Federal Reserve contacts specific to your institution (e.g., your Wholesale Operations Site, account executive) for use in the event of a power loss.</p>	
<p>Prepare an Evacuation Package: Preparing a packet of essential materials to take with you in the event of an evacuation may help you quickly re-establish your Fedwire operations from an alternate site. This packet might include: your connectivity matrix, code word list (if you don’t store a separate, distinct code word list at the alternate site) and a Federal Reserve contact list. If your institution uses the FedLine Advantage Solution to access the Fedwire Services, your evacuation package should include a reminder to take your FedLine Advantage tokens.</p>	

<p>During a Contingency Event: Take these steps during severe regional weather events or other disruptions to help continue processing Fedwire Services transactions.</p>	<p><i>Complete</i> (✓)</p>
<p>Take Your Evacuation Package: If relocation is necessary, this packet should contain materials to help you quickly re-establish your Fedwire operations from an alternate site.</p>	
<p>Ensure Staff Take FedLine Advantage Access Credentials: If you rely on the FedLine Advantage Solution as a primary or contingency connection to the Federal Reserve Banks, take your access credentials with you if relocation is necessary.</p>	
<p>Implement Your Contingency Procedures: Determine which contingency arrangement applies to the specific event and implement it. For example:</p> <ol style="list-style-type: none"> 1. Transition to your out-of-region data center and/or FedLine Advantage solution contingency connection. 2. Activate your pre-established buddy bank arrangement. 3. Identify the most critical transactions that your institution needs to process during the disruption; authorized individuals may be able to use the Fedwire offline service to 	

manually process a limited number of critical transactions in the event that alternate access connections fail.	
Contact Your Wholesale Operations Site: Alert the Wholesale Operations Site that you are in a contingency situation. The Wholesale Operations Site can help you work through your Fedwire processing options.	
Consider Whether You Need to Request an Extension: Ensure authorized individuals are aware of the Fedwire Services operating hours and Fedwire Services extension guidelines .	

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