

NZFUNDS



Plan B allows different ways of approaching testing which brings a greater degree of realism and confidence to our business continuity programme.”

Phil Doak,
Chief Operating Officer for NZ Funds

Key Outcomes

- Significantly faster recovery of individual files and full servers
- Offsite backups within custom schedule with no waiting for tape collections
- Independently tested and proven ability to recover from backup
- Compliance with regulatory business continuity requirements

Meeting client expectations and ensuring resilience in a wealth management environment

NZ Funds aims to help New Zealanders make better financial decisions. It manages the wealth of a range of clients who expect their information to be kept secure and for the business to have minimal down time.

Situation

NZ Funds is a privately owned wealth management company established in 1988 and now managing the wealth of over 12,000 clients nationwide.

The business works with clients to help them develop a financial strategy that will enable them to achieve their financial goals, whether they relate to accumulating wealth for the future, or enjoying an income in retirement.

Services are provided to clients directly, or through authorised financial advisers who work for or with NZ Funds. NZ Funds also provides an education programme for employees of NZ companies through its workplace programme, including access to proprietary wealth planning software.

NZ Funds has developed a unique IT infrastructure to help ensure that its clients receive high quality service and support. It is committed to business resiliency and has used Plan B for many years to manage offsite backups, recovery testing and standby services.

The Business Challenges

NZ Funds looks after people's life savings. It needs to ensure that data is secure, key processes operate reliably and clients can interact with it as they want to.

The business relies on its IT systems to support many of its key processes and the applications used by its clients. Key internal functions such as the investment, pricing and client services teams need timely access to data and the IT services they rely on need to have high availability. Clients expect to be able to access systems 24x7. As a result, required recovery timeframes have decreased over time.

NZ Funds' business continuity programme is regularly reviewed and includes requirements to:

- Ensure NZ Funds' data, servers, and overall business are all recoverable within required timeframes and that recovery can be demonstrated.
- Be confident that mission critical systems will remain highly available during an unplanned event.
- Test the Business Continuity Plan (BCP) to ensure it works, is understood by staff, and is refined over time.
- Meet or exceed regulatory requirements in terms of business continuity.

The Business Implications

Clients and staff are accessing NZ Funds' systems frequently using various devices and channels. Clients expect NZ Funds' services to be readily available and NZ Funds has programmes in place to ensure critical operations can continue regardless of unplanned events. A long outage of a key system would impact NZ Funds' clients' experience and confidence, and would negatively affect staff productivity.

In addition, regulatory requirements make it clear that investment managers must have robust and reliable IT systems including a tested Business Continuity Plan.

The Solution & Business Benefits

Plan B provides NZ Funds with a business continuity solution that includes:

- **Veeam Cloud Connect (VCC)** to provide a secure offsite cloud repository for NZ Funds' Veeam backup files. The business controls the content and frequency of offsite transfers and can quickly restore files or servers from the cloud using files in a ready-to-recover format.

NZ Funds uses VCC to achieve recovery times 3-4 times faster than from tape. The business transfers data offsite more frequently with no need to wait for a physical tape collection. VCC gives the team confidence they can recover from multiple scenarios and the experience to date has been that "it just works".

- **Backup Tape Management** to allow older data to be stored on tape media for secure long-term retention.

NZ Funds can access older files when required but it is not incurring unnecessary costs to store these in an immediately accessible format.

- **Server Recovery Exercises** to independently test NZ Funds' ability to recover, and ensure backups have no unexpected issues. This regular testing also means NZ Funds has a good idea of the likely recovery timeframes for individual servers.

Regular testing means NZ Funds have confidence that the backup works and the team can be reassured regarding the business' ability to recover.

- **Facilitated Exercise** to test application of the BCP against a "real" scenario that could affect the business and see how it works.

NZ Funds believes its BCP document needs to be continually checked and revised to remain effective. This exercise helped NZ Funds' Crisis Management Team test how their plan worked in a realistic simulated scenario. They saw how people actually used the plan, confirmed that the team knew what to do, and identified specific processes that they could improve going forward to further enhance future recoveries.

The exercise also reinforced business continuity as an activity that affects the whole business, rather than just protecting and recovering data and IT systems.

- **Standby Offices** to provide a fully-equipped office environment for NZ Funds to move staff to in a crisis.

Standby Office takes care of the people element of NZ Funds' BCP. The business has around 20 core people that need collaboration and face-to-face communication to be most effective. Access to an office means clients know the business has a physical location and normal meetings can occur.

- **Standby Equipment** to ensure NZ Funds can access IT infrastructure quickly to recover if the company's normal environment is unavailable.

If NZ Funds have an unplanned outage the business can quickly access the server and storage items needed for recovery. This provides a high level of confidence around likely recovery timeframes.



Veeam Cloud Connect allowed the business to significantly reduce recovery timeframes compared to tape."

Graham Acfield,
IT Operations Manager for NZ Funds



For further information, please contact Plan B:

T: +64 9 916 6054 or 0800 266 846

E: sales@planb.co.nz | W: www.planb.co.nz