

**FISC Information System
Audit Guidelines for Banking and
Related Financial Institutions**

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The Center for Financial Industry Information Systems (FISC),
Japan

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Part 1 Framework

Not included in this book (Japanese Version only)

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Key Item	1. Information Systems Planning and Management
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Major Item	1. Information Systems Strategies
Minor Item	A. Development of Information Systems Strategies that match Corporate Business Strategies

Risks	Controls
<ul style="list-style-type: none"> Information systems strategies in conflict with corporate business strategies. Change in corporate business strategies is too slow to be reflected in information systems strategies. 	<ul style="list-style-type: none"> Information systems strategies that are consistent with corporate business strategies and obtain high level approval of the board of directors. Revise information systems strategies according to change in business environment.

Checkpoints	
1.	Have information systems strategies matching corporate business strategies been developed and approved by the board of directors?
2.	Have the following items been included in information systems strategies? Examples: (1) Basic policies on information systems development (2) Priority of systems development plans (over systematic measures) (3) Investment in information systems (4) Company-level organization in charge of information systems (5) Staffing (6) Outsourcing (7) Contingency plan
3.	Have departments in the head offices discussed information systems development as part of corporate business strategies? Have the results of the discussion been reported to information systems departments?
4.	Have the following information systems been included in information systems strategies? Examples: (1) Information systems that help executive management and all the other management levels make decisions. (2) Information systems that control management risks (credit risks, market-related risks, and liquidity risks, etc).
5.	Have information systems strategies been revised according to changes in the corporate business environment?
Related Documents	<ul style="list-style-type: none"> Information Systems Strategy, Minutes of the Board of Directors, Minutes of the Information Systems Steering Committee, Minutes of the Board of the Management
Supplementary Matters	<ul style="list-style-type: none"> Development of information systems strategies should be noted during management assessment on financial reporting.