SAZ CAPITAL SECURITIES (PVT) LIMITED

CHANGE MANAGEMENT POLIOCY AND PROCEDURE

Version 1.0

CHANGE MANAGEMENT POLICY AND PROCEDURE

Purpose

The purpose of this document is to ensure that properly documented and controlled procedures exists within SAZ Capital Securities (Private) Limited is to ensure that changes in the data management environment are well documented and communicated effectively.

Scope

All changes that will have a significant impact on any critical systems, SAZ network or a system stores sensitive & critical data in production environment must be approved by the approval authorities. This includes the following, but it not limited to:

- Application/database code change, application/database patches
- Server updates and upgrades that will take the system offline
- Installing new network appliance or servers
- Network device upgrades, patches or configuration changes
- Scheduled outages
- New software/system installation that will impact multiple users
- Firewall Changes
- Each change must have the appropriate risk level as determined by the change initiator and or CITE.

Emergency Changes will have documentation stating why the implemented change was an emergency. (An emergency change is a change that must meet a business or security need and must be implemented before the change committee meets.)

Change implementers must communicate the change updates and possible impact to all users that may be impacted by the change.

Abbreviations/Definitions

- Change – Any desired outcome expected to happen to an existing status quo item.
- Issue – Anything causing undesired consequences. Issues can be categorized as: -

o Bug – An anomaly on a computer system causing it to malfunction on the affected functionality.

o Feature request – A desired addition/enhancement that would improve the functionality of the part of the system.

- CITE - to mention something as proof for a theory or as a reason why something has happened.
- Data Management Environment – JTT, CDS, Trading & Settlement environment & Reporting systems.
- UAT – User Acceptance Testing – A form of software feature testing that is geared to fit for purpose of the feature under testing.
- Production or production environment – The version of the system being used for real work/data entry.

Responsibility

The following is the responsibility matrix for change management.

Role	Responsibility
Staff (back office users, traders etc.)	Identify and raise issues (bugs, feature enhancements) to IT staff.
IT Staff	Compile list of issues from staff and share with IT Manager. Coordinates with the Vendors to resolve the issue. Informs IT Manager & Staff (who raise the issue) on status of issues. If purchasing or replacement then follow the Purchasing SOPs
Manager	Receives and updates management on status of issues Solves issues. Advance issues to vendors. Provide subject matter expert advice and direction on change management.

Change State and Status

Changes can be in 5 states – Cancelled, closed, in-progress, open, hold. The status of change will be open until the change is approved and it goes to In-Progress.

A change status can be, Approved/Rejected/Pending.

• Approved – the change has been successfully approved for production implementation by the change committee

• Rejected – the change has been rejected by the committee and will not be allowed to move forward unless a risk exception is submitted

• Pending – the committee requires more information before making a decision

General Change Procedure

- User identify the need for a change on a part of a system/software on the data management environment. They raise this request to their manager.
- Manager discusses the issue with the staff to see if the matter can be resolved locally. If not, he/she takes note and forwards it to the Vendor.
- Complete the approval procedure with the stack holders.
- If disapproved by the management notify the information owner/requestor, if more information is needed, the change will be marked as on hold
- If approved, document the change approval in the change log and notify change initiator/implementer of the approval.
- If possible, all changes should be implemented in a test environment, tested, and signed off by the information owner/ Manager before submitting any changes.
- Manager follows up with coordinators for resolution of issues.
- The information owner/implementation team will verify the success of the change and provide feedback to the manager. In case of an emergency change, change initiator will have the team manager sign off on the change and document why the change is an emergency. The change can be implemented and submit documentation to the management for approval before the next change meeting. If an outage is required, the Authority must approve.
- The IT Manager and Compliance manager will ensure that all changes are documented.