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steps to avoid disaster: *A business continuity brief*

By Laurance Selnick

When a storm, flood or fire threatens your business, a little prevention can go a long way.

Every company needs to establish and practice a Disaster Response Plan. The potential cost of doing nothing outweighs the cost of planning and testing your preparedness. Here are eight crucial considerations to keep your banking—and your business—operational:

- 1 Use credit cards to make payments.** They come with strong protections against fraud, and your liability is capped.
- 2 Secure cash** in a safe and secure alternate location, if available.
- 3 Consider safe deposit boxes** for secure offsite storage.
- 4 Have a call-in wire agreement ready** to use if you cannot access your online portal (always use dual-control processes to protect your accounts).
- 5** If you're making payments by check, **consider electronic payment methods** using dual-control and other safe-banking best practices.
- 6 Safeguard your key contacts, business information and financial information.** Keep a paper list as well as an electronic backup list off-site. Test and validate that you can restore backups in a timely fashion.
- 7 Scan and store** important documents, banking, legal and other crucial materials off-site and access them via a safe image archive.
- 8 Use remote-deposit capabilities** if you can't get to your local branch. Or move collections to a lockbox that is in another geographic area.



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