



**NASSCOM**



THE **SANTA FE** GROUP

**PRESS RELEASE**

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**NASSCOM, DSCI, BITS AND THE SANTA FE GROUP  
TO CREATE INTERNATIONAL OUTSOURCING BEST PRACTICES  
*Industry Leaders Announce Memorandum of Understanding***

April 22, 2009, New Delhi, IN and Washington, DC and Santa Fe, NM USA – The National Association of Software and Services Companies (NASSCOM), the Data Security Council of India (DSCI), BITS (a division of The Financial Services Roundtable), and The Santa Fe Group today announced their joint commitment to enhancing security and risk management in global outsourcing relationships. As a key part of their collaboration, the organizations will focus on promoting the Shared Assessments Program (<http://sharedassessments.org>), an industry-sponsored approach to vendor risk management and compliance.

The Shared Assessments Program provides financial institutions and other organizations that outsource critical or high-risk services and their service providers with an efficient, cost-effective means of meeting internal and external vendor compliance and audit requirements. By focusing on principal information services control areas in alignment with ISO 27002:2005<sup>®</sup>, the program offers efficiencies and cost savings while raising the bar on security in the industry.

A Memorandum of Understanding among NASSCOM, DSCI, BITS and The Santa Fe Group formalizes and expands the organizations' existing strategic relationship. Together, they have sought to enhance international awareness and use of Shared Assessments through joint education and communications initiatives. "The MOU reflects a new level of cooperation and commitment around providing more robust risk management tools — tools that support the growing and increasingly complex nature of business process outsourcing," according to Som Mittal, President, NASSCOM, India.

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DSCI will focus on the promotion and implementation of the Shared Assessments Program in India. "The Shared Assessments Program will help foster trust in Indian service providers," said Dr. Kamlesh Bajaj, CEO of DSCI, India.

BITS President Leigh Williams said "This agreement will help us increase global awareness and educate members of the international outsourcing community about the benefits of Shared Assessments, including the cost savings the program offers in this challenging economic climate."

The Shared Assessments Program consists of two independent and complementary tools: the Agreed Upon Procedures (AUP) and the Standardized Information Gathering questionnaire (SIG). The tools focus on 12 areas of information security management, documenting the service provider's management of information security controls. More than 6,000 individuals from a range of organizations, including financial institutions, telecommunications companies, utilities, manufacturing firms, academic institutions, healthcare companies, and service providers have downloaded the AUP and SIG to explore their use in vendor management programs.

In addition to the program tools, the Shared Assessments Program offers memberships to financial institutions, service providers and assessment firms of all sizes. Members help create and maintain the program's rigorous standards for third-party service provider evaluations. "The Shared Assessments Program represents an unprecedented and growing collaboration among leading financial institutions and service providers, both in the US and internationally" said Catherine A. Allen, Chairman and CEO of The Santa Fe Group, the consulting firm that manages Shared Assessments for BITS. "Working with NASSCOM and DSCI, we are helping companies around the globe improve compliance and security while reducing the cost of assessments."

#### **About NASSCOM**

NASSCOM ([www.nasscom.in](http://www.nasscom.in)) is India's National Association of Software and Service Companies, the premier trade body and the chamber of commerce of the IT software and services industry in India. NASSCOM is a global trade body with over 1200 members, of which over 250 are global companies from the US, UK, EU, Japan and China. NASSCOM's member companies are in the business of software development, software services, software products, IT-enabled/BPO services and ecommerce. NASSCOM has been the strongest proponent of global free trade in India. NASSCOM is committed to work proactively to encourage its members to adopt world class management practices, build and uphold highest quality standards and become globally competitive. In India and around the world, NASSCOM members are participants in the new global economy and are reputed for their cutting-edge business practices and social initiatives. For further information go to: [www.nasscom.in](http://www.nasscom.in)

**About DSCI**

Data Security Council of India (DSCI) is an independent self-regulatory organization (SRO), established by NASSCOM as an industry initiative to focus on best practices and standards for data protection. While the immediate goal is to raise the level of security and privacy of IT and BPO service providers to assure their customers and other stakeholders that India is a secure destination for outsourcing, DSCI also wishes to promote these practices for customers in the country. DSCI is focused on promoting data security as an integral part of all outsourcing activities. For further information go to: [www.dsci.in](http://www.dsci.in)

**About BITS**

A division of The Financial Services Roundtable, BITS ([www.bits.org](http://www.bits.org)) was created in 1996 to foster the growth and development of electronic financial services and e-commerce for the benefit of financial institutions and their customers. BITS works to sustain consumer confidence and trust by ensuring the security, privacy and integrity of financial transactions. BITS provides intellectual capital and addresses emerging issues where financial services, technology and commerce intersect, acting quickly to address problems and galvanize the industry. BITS' efforts involve representatives from throughout our member institutions, including CEOs, CIOs, CISOs, and fraud, compliance and vendor management specialists.

**About The Santa Fe Group**

The Santa Fe Group ([www.santa-fe-group.com](http://www.santa-fe-group.com)) manages the Shared Assessments Program for BITS. A strategic consulting company providing unparalleled expertise to leading financial institutions and other critical infrastructure companies, The Santa Fe Group draws from the most advanced thinking in the industry, access to experts in risk management, technology, security, innovation and other critical areas to bring outstanding results to its clients.

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