

Bankers Alliance COVID-19 Helpsheet

In an effort, to assist our bankers, we have put together a resource to answer some common questions from staff about how to better serve their customers during this pandemic.

Closely monitor the health of employees.

Follow Center for Disease Control (CDC) guidelines for keeping employees informed on how to prevent the spread of the virus.

- CDC Coronavirus (COVID-19) Disease 2019 information:
https://www.cdc.gov/coronavirus/2019-ncov/cases-updates/summary.html?CDC_AA_refVal=https%3A%2F%2Fwww.cdc.gov%2Fcoronavirus%2F2019-ncov%2Fsummary.html

Know what and when to report to OSHA.

OSHA recordkeeping requirements at 29 CFR Part 1904 mandate covered employers record certain work-related injuries and illnesses on their OSHA 300 log. While 29 CFR 1904.5(b)(2)(viii) exempts recording of the common cold and flu, COVID-19 is a recordable illness when a worker is infected on the job.

- OSHA standards for reporting COVID-19: <https://www.osha.gov/SLTC/covid-19/standards.html#workers>

Establish a pandemic preparedness plan.

- Compliance Alliance put together an editable Pandemic Policy for your use, at no charge. Please scroll down to the 'Featured Compliance Tool' for the free download button.
<https://compliancealliance.com/>
- Here is a link to FFIEC Business Continuity Management:
https://ithandbook.ffiec.gov/media/296178/ffiec_itbooklet_businesscontinuitymanagement.pdf



Keep communication lines open between you and employees.

- Keep employees up to date on the evolving situation, and make certain everyone is aware of how the bank will respond.
- Employees should be encouraged to watch for signs of sickness in themselves and fellow co-workers and know to whom they should report their concerns. CDC link to COVID-19 symptoms: https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html?CDC_AA_refVal=https%3A%2F%2Fwww.cdc.gov%2Fcoronavirus%2F2019-ncov%2Fabout%2Fsymptoms.html

Restrict non-essential travel.

Quarantines and travel bans are causing bans on non-essential travel, which can and will cause changes in off-site training schedules, and possibly board meetings. We recommend accommodations as simple as moving to call-in or web-based remote training or meeting methods. Keep the intended participants informed of these changes.

Consider making exceptions to employment policies.

For example, policies that require a doctor's note in order to stay home from work. Only essential travel should be permitted. Telecommunication should be implemented to the greatest extent possible.

Branch closing.

If, for example, the bank is going to close the lobby and offer drive-thru service only, there is no legally required notice. However, we recommend continuing to practice good customer service by informing your customers, as well as giving a courtesy call or email to your regulators.

- Here is a link to the joint statement of regulatory agencies on branch closing notices and policies: <https://www.fdic.gov/regulations/laws/rules/5000-3830.html>

Cash handling.

There's been a study indicating cash will no longer pose a high risk after 8 hours of quarantine, but employees should still wear gloves when handling cash, especially when doing so for extended



periods of time. United States notes have the highest amount of cotton, whereas others are made of more plastic.

- Physically cleaning our notes is very expensive, so consider rotation.
- Set a policy on when to change gloves.
- Limit contact with cash to the greatest possible extent.
- Please note, regulators have not addressed this concern.

Maintain regular communication with your bank's primary regulator.

It's never a bad idea to keep in touch with your regulator, especially in the current environment. Even if it's just an email to your EIC letting them know the bank's plan for limiting cash, limiting access to the lobby, branch closures and/or times of operation. All indications from regulators thus far is that they are not trying to be punitive in these situations and would rather hear from banks.

Cash availability.

Consider a possible run on cash at ATMs. Consider lowering daily limits, providing notice where appropriate.

- Get with vendors to make sure that cash is being adequately replenished.
- Regulators generally agree with limiting cash amounts at this time, to make sure more customers have access to some cash.

UDAAP.

Be on high alert for possible UDAAP implications of simply continuing business as usual. For example, get with collections departments and third parties to adjust procedures as necessary.

Cybersecurity.

Be aware that cyberthreat criminals are capitalizing on this moment to craft creative attacks - playing on fear, panic, sheer distraction, lack of resources, weak telecommuting policies, and overall general vulnerabilities.



Communication Plan.

Focus on the pandemic plan, but a communication plan is just as important.

- Review/align communication plans according to changing channels and expectations.
- Customers, suppliers, and employees should be notified of restrictions to physical sites.
- Encourage the use of social media, review cross-training approaches, and take time to revise/augment succession plan as necessary.

Other questions areas of consideration.

- Remote Fedline access: <https://www.frbervices.org/news/communications/general-committed-preparedness-response-coronavirus.html>
- Fed Services Updates: <https://www.frbervices.org/news/communications/general-committed-preparedness-response-coronavirus.html>
- NACHA Bulletin Reminder Regarding ACH responsibilities to banks impacted by the Coronavirus 2019: <https://www.nacha.org/sites/default/files/2020-03/ACH%20Operations%20Bulletin%20%232-2020%20-%20Nacha%20Issues%20Reminder%20on%20ACH%20Responsibilities%20to%20Financial%20institutions%20Potentially%20Impacted%20by%20Coronavirus%20-%20March%209%2C%202020.pdf>

Follow the advice, warnings, and guidelines issued by federal, state, and local government.

Keep in mind the agencies have issued guidance for banks closing branches due to the Coronavirus.

- OCC: <https://www.occ.gov/news-issuances/bulletins/2020/bulletin-2020-15.html>
- FDIC: <https://www.fdic.gov/news/news/financial/2020/fil20017.html>
- National Governors Association Guide – Preparing for a Pandemic Influenza: <https://www.nga.org/wp-content/uploads/2020/02/Pandemic-Influenza-Primer.pdf>
- OCC documents for Coronavirus (COVID-19) Disease 2019: <https://www.occ.gov/topics/supervision-and-examination/bank-operations/covid-19-information/convid-19-info-index.html>



- FDIC Coronavirus (COVID-19) Information for Bankers and Consumers:
<https://www.fdic.gov/coronavirus/index.html>
- Federal Reserve documents for Coronavirus (COVID-19) Disease 2019:
<https://www.federalreserve.gov/covid-19.htm>