

BOCC Minutes – Tuesday 17th March

**TO: Business & Operational Continuity Committee
Incident Management Communications Group (for info)**

Please find below a summary of today's the Business and Operational Resilience Continuity Committee (BOCC) call. 72 firms were on the call.

The agenda of the meeting was to:

- Discuss with members their positioning following the Government's advice COVID-19, WFH and social distancing;
- Discuss with members their approach to the closure of branches, including numbers.
- Update members on the activities of UK Finance and our engagement with the authorities.

By way of summary, members reported:

1. **Split-site working:** Members' approaches to split site working has become more diverse. Several member firms have, in accordance with their pandemic plans, initiated split working arrangements and are encouraging staff who are not site-dependant to WFH, whilst others continue to operate their offices on a BaU basis. For those firms that have initiated WFH arrangements, many are still making assessments as to which critical staff need to be on site from either a technology or compliance monitoring perspective, and they expect to act flexibly changes as the situation develops.
2. **Supporting infrastructure:** Members that have enacted split-site working arrangements shared their concerns over the capacity of public infrastructure to support large numbers of staff working from home. These concerns have been magnified in the wake of issues with the O2 and EE networks, and the temporary failure of WebEx app in the morning.

One firm with its head office in the EU reported a significant degradation of broadband services to home addresses following the enactment of mass sectoral WFH arrangements there. As this had negatively impacted the ability of staff to execute their duties, members discussed potential strategies to minimise these risks should a similar situation occur in the UK, including:

- Restricting or switching off non-critical staff's access to banking system at peak times;
- Exercising the firm's ability to restrict video conferencing facilities to audio only at peak times;
- Staggering working hours so that staff connect to the system at different times;
- Turning off the shared working system MST (Microsoft teams), which reportedly uses significant bandwidth

It is important to note that not all firms have these capabilities, and that in the event that mass WFH arrangements are enacted or imposed, the general expectation is that will be a loss of capacity across firms.

3. **Recovery sites:** Smaller and medium sized members reported significant frustration with accessing their back-up recovery sites, and in some cases, firms had been flat-out denied their use. The reasons seem to centre whether a firm's contract is on a shared service basis (in this situation, the provider has elected to prioritise their other customers) and the contractual terms allowing for the execution of the contract. An example here is that one firm was told their back-up site was not available to be used unless their main office was inaccessible/closed. In practice this would require the office to be closed by a health officer as anything else would be a "voluntary" closure which was not covered by their arrangements.

This has forced these firms into ensuring all staff have laptops, in some cases doubling the size of their laptop-using population and creating significant additional unanticipated costs, and operational risks. This has further increased the risk to firms as they are unable to run a dual site operation despite having paid for WAR capabilities.

4. **Transport:** Members discussed the need for clear communications with respect to TFL's pandemic plans and the provision of public transport services more generally. As well as the closure of schools, a number of members reported that the closure of public transport would trigger an elevated response level. Since the meeting, TfL has released a statement clarifying their position, which can be found [here](#)
5. **Closure of branches:** Members discussed their approach to branch closure where there was suspected staff exposure to COVID-19. A number of firms reported the closing of a handful of branches for deep-cleaning, with most now reopened. No bank had as yet any confirmed cases of COVID-19 in their branches. Members were not operating branches on restricted hours, or closing branches selectively due to staffing concerns.

A number of members asked as to whether anyone was erecting notices in their branches requesting that customers who may have been exposed to COVID-19 (or who had travelled to affected jurisdictions) not enter their branch. Members also discussed whether staff should be permitted to decline to serve customers who were displaying potential COVID-19 symptoms (coughing, obvious signs of fever etc). There was no clear view amongst the members on how to approach these issues. It was suggested that this be considered at a more strategic level.

6. **Withdrawal of Cash:** Members reported that they were now seeing a rise in the number of elderly people withdrawing cash from their accounts. Members welcomed any additional communication and public messaging that reinforced that their money is safe and insured under the FSCS. It was suggested that this should be discussed between UKF, the BoE and the FCA.
7. **Staff well-being:** Members discussed potential strategies to protect the well-being of their staff in the event that WFH arrangements continue for some time. There were diverse views as to how long firms expected these arrangements to be in place, ranging anywhere from 4 to 12 weeks. Several firms with a significant Asian presence advised that they were now slowly returning to BaU, and that disruption had lasted approximately 2 months, however actions to control the virus there had been much more aggressive than in Europe. Maintaining staff well-being and productivity had been challenging after as little as a month, with staff feeling isolated and anxious. Proactive measures to bring staff together via conference calls or 1 on 1 was recommended.