

BOCC Minutes - Tuesday 28th April, 3pm

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

Please find below a summary of Tuesday's (28th April) Business and Operational Resilience Continuity Committee (BOCC) call.

1. Exit Strategy:

UKF is engaging with Government and other industry partners on the question of exit strategy and has been asked a series of questions. While these issues will be discussed further in UKF's COVID19 Exit Strategy Working Group, members of the BOCC were asked for their high level views on:

a) Why does it matter that business gets advanced notice of restart?

Members advised that early notice of the potential lifting of restrictions is a critical prerequisite to a successful expansion of operations. Even though all members are planning for a phased return to work and there is generally no expectation of a rush back into the office, significant planning is still required. Firms planning for when they return and considering what actions are required need advance notice of any change, preferably of at least a week, if not more. Issues which require significant lead time include physically preparing offices to reopen (with firms needing to modify sites in accordance social distancing guidelines) allowing for the timely procurement and distribution of PPE/facemasks if Government advice recommends this is used, the re-cashing of premises, testing IT infrastructure, allowing staff to make childcare arrangements (assuming schools are not open) etc. Members also expect customer demands to ramp up quickly when restrictions are eased, for instance with regards to cashing-in for retail businesses, which will require the appropriate level of preparedness.

Members are also noting other countries' measures to prepare for the potential lifting of restrictions, and believe guidance may be necessary if some of the measures taken by those jurisdictions are translated to the UK (e.g. some countries have imposed limiting access to a building to a certain percentage, restricting numbers around key 'pinch points' in buildings, etc.). Most firms will also have to take into account any different approaches between the UK Government and the devolved administrations (UK and Scottish for instance).

b) Would business have a problem with employees having to wear facemasks?

Members noted the significant challenges around the availability of PPE as being a key consideration here. For example, firms operating in jurisdictions where PPE (e.g. facemasks) are already required reported in sourcing them due to high demand, and ensuring continuous supplies

remain available. Members are also concerned at the optics of sourcing PPE in completion with essential services. The numbers of masks required are also an issue, depending on the portion of staff brought back into the office, with some members are considering reusable/washable masks.

Members discussed potential principles underpinning their PPE strategies. Factors for consideration included:

- Has the firm done everything that they can to maximise social distancing before distributing masks to staff
- When does the duty of care end for the firm? Have all actions been executed relating to the duty of care to limit exposure for staff – e.g. risks of the commute
- How does one prioritise members of staff to receive masks – e.g. trading staff that must be in the office
- Cost management – it could be a very considerable cost to distribute disposable masks to staff. Therefore, in some jurisdictions, the use of reusable, washable masks is being considered by some firms. (It is important to note that no masks will be proposed for use that are not approved by medical professionals).

The importance of lead time was raised again as firms will need the time to source masks for staff. It was estimated to be **no less than one working week advance notice from the government on return to work** in order that banks can be logistically prepared.

2. Discuss as to future working practices account for COVID19 (Rod Ives)

Members discussed the potential consequences of COVID19 on operating models, and how the lessons learned could redefine their working practices long term. Increased flexibility and agile working were mentioned as possible changes, as well as a reduction in property costs through a more wide-spread use of WFH. One member noted the importance of balancing these new working models with risk comfort levels and compliance requirements. Some participants commented that they are now working in significantly more efficient ways and they hoped to continue this into the future. For one attendee, the flexibility for extensive WFH is seen as a benefit that may attract top talent.

Upon return to working in the office, members felt it was important to assess disaster recovery and **resilience holistically**, as WFH is often the overarching recovery strategy. Members agreed that there was risk that senior management would take the lessons of COVID19 and read too much into them, as the potential threats of the future could be of a different nature – e.g. cyber attack across national networks – and banks need to be prepared with alternative recovery strategies depending upon the potential scenario.

3. Member questions for consideration: Members have asked UKF to raise the below questions on the BOCC for discussion (all):

- *Testing: How many firms are now testing staff?*

Members advised that they are only pointing their key workers to the official government testing arrangements. No firms are booking tests of their staff's behalf.

- *Holidays - How are firms tackling the regulatory guidance on staff holidays, are they enforcing holiday to be taken, that which is booked cannot be cancelled, offering to run it over the full 2 years?*

Most members are encouraging employees to continue to use their annual leave for their wellbeing. Most firms advised they are rolling over staff leave entitlements into the next two years in accordance with regulatory guidance, however one firm advised they are setting a specific number/portion of AL days to be taken before a specific date.

4. AOB