

BOCC Minutes - Tuesday 5th May

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

Please find below a meeting summary of yesterdays (Tuesday, 5th May) Business & Operational Continuity Committee (BOCC) call.

1. Government Guidance on Return to work

Andrew Rogan (AR) advised members that the HM Government (HMG), through BEIS, is consulting on their proposed Return-to-Work guidance. UKF's primary engagement forum will be the COVID19 Exit Strategy Working Group, however we will brief members on the broad outlines of the guidance, and next steps.

AR presented a summary of the current HMG (prepared by BEIS and PHE), sent to participants via email. UKF were informed that the document had been distributed to some businesses for comment, however no financial services trade associates have been contacted. It is understood that although some members property officials were involved with discussions around the document, they did not receive a copy of it, or only at senior executive level that they were unable to share. The full document is expected to be published by the Government on Sunday. It is expected that the guidance will be advisory instead of mandatory, and UKF is of the view that a principle-based, outcome-focused approach is preferable, however the Opposition and unions are calling for a more prescriptive framework, so this may change.

The guidance's primary focus on the safety of staff is in line with members' views shared with this Committee over the past few weeks. AR noted that the document doesn't address the correct use, supply and disposal of PPE (blank section waiting for more guidance). By the time of publication, it is expected that this section should be complete.

AR reported that on Tuesday's CMBCG, HM Treasury officials raised that devolved administrations are looking at their own guidance, and may or may not look to align with Public Health England (PHE) and BEIS' guidance. Guidance could therefore be issued at a different moment, and/or could be substantially different, and we are engaging with partners in Wales, Scotland and Northern Ireland to urge consistency.

The "working in or from a vehicle" category is understood to apply to surveyors.

2. Issues raised for general discussion:

PPE

On the disposal of PPE, members discussed the how PPE should be treated for waste disposal purposes. Most firms that have thought about this are treating masks and PPE as hazardous waste and disposed of accordingly. It was noted that WHO guidance on the use of face masks doesn't include specific recommendations outside of disposing in a closed bin.

On the sourcing of PPE, smaller firms are finding it difficult and costly, as prices from suppliers raise daily. Using preexisting contacts when supplying PPE is preferred in response to fraud concerns. With a lack of consensus on the use of PPE or even on its effectiveness, how to source it without diverting stocks for essential workers, and the difficulties in procuring them remain a key issues. One member raised that they are considering remaining primarily WFH until there is more clarity.

Mitigants

Most firms are considering temperature checks for employees prior to entry to the workplace, with some sourcing thermal cameras. Firms are also deploying self-assessments and staff surveys to measure their willingness to returning to a BaU scenario.

Leave arrangements

Members are looking for more guidance on recommendations from the FCA over rolling holidays (and whether it applies to staff who are able to work "normally" ie not furloughed or key workers), and requirements to have critical staff out for 10 consecutive business days. <u>ACTION</u>: UKF to liaise with the FCA and report to the committee.

On testing, firms are directing symptomatic employees to facilities, but there have been issues noted with lack of local testing facilities for some areas of the country. The implications of the nature of the tests as well as the results of these tests (negative/positive) are still unclear, and some members are contacting NHS to be advised on how to deal with a positive case.

3. OpRes Consultation Update and general regulatory update

Authorities continue to hold to their LIBOR transition timeline. There is a review of the progress and the possibility the current timeline considering the current state of the market this week.

Members are asking to be communicated FCA's decision when available.