



**TO: Business & Operational Continuity Committee**  
**Cc'd: COVID 19 Exit Strategy Group**

Dear member,

Please find below the meeting note from Tuesday's meeting of the BOCC.

- 1. Update on regulatory and government positions regarding the second lockdown**
  - Members were joined by Rebecca Park, Managing Director of Corporate Affairs, UK Finance, who gave an update on the government's position regarding the second lockdown, which introduced measures like those seen in March.
  - Discussions then focused on lifting the new lockdown guidelines and the measures which will enable that to happen in the government timeline. This covered mass testing, vaccines and measures to protect the NHS.
  - Members raised questions around testing and vaccines. Specifically, whether the trail for mass testing in Liverpool will be rolled out elsewhere. This is likely to be the case if the pilot is successful. On vaccines, the government has confidence that a vaccine will have secured enough funding, and completed the necessary trials to be rolled out. This includes both the Oxford and USA options.
  - As to practical considerations, it is not expected that staff required to attend the office will need 'permission to travel' letters. It was noted that there is no need for firms to revisit the definition of essential worker during this period. The onus remains with firms to determine who can work effectively from home and to align their policies with government guidance.
- 2. Discussion regarding member impact and immediate concerns**
  - Members were asked to raise areas of immediate concern and to share their views of how a second lockdown may impact their firm. Members spoke of the reversal of staff working in the office and many firms are now returning office levels to those seen in March/April. Most firms had already started communicating this with their staff.
- 3. Issues and areas for clarification and discussion**
  - UK Finance requested that members raise any questions in which they are currently seeking clarity from either HMG, HMT or the regulators, related to the updated guidance.
  - In order to prepare comms lines regarding the reduced branch opening hours, members are encouraged to share with UK Finance their current and expected branch operating hours. Members are also asked to state whether that is to assist with the growing volumes in call centres, or to take in/out-bound calls in branches, **ACTION**.
  - One member raised that increased guidance from the FCA/PRA on forbearance measures for businesses would be useful. This would allow firms to apply prudent credit principles as well as treating customers fairly whilst businesses close again or remain open, **ACTION**.
- 4. Staff well-being**
  - Given the continuing mental health considerations of staff WFH, members shared their successful initiatives which have been supporting staff well-being. Many firms have identified 'mental health first aiders' and are communicating with staff via the intranet and using internal comms to promote the services available. Firms have also encouraged

the use of zoom, regular team meetings and have increased training available to staff in line-manager roles.

**5. AOB**

- Members heard from Simon Hills, Director, UK Finance, who spoke to the progress of the work UK Finance are doing on a negative base rate. Members were encouraged to contact UK Finance via email to be involved in the working group. This will be established once responses have been collected by the PRA.
- The next BOCC, taking place on Tuesday 10 November, will include a presentation by Tom and Richard from PA consulting. They will be demonstrating a COVID-19 Intelligence Tool. Members are encouraged to join the session and the normal agenda process will follow the presentation.

Thank you,

Action Number	Description	Accountable	Status	Due Date
1-13/10	UK Finance to work with members to facilitate a questionnaire on market/conduct risks for members to report in anonymously	UK Finance	In progress	24 November
1-27/10	UKF will work with relevant stakeholders and member groups to gather further information on the Target2 incident.	UK Finance	Open	10 November
1-3/11	In order to prepare comms lines regarding the reduced branch opening hours, members are encouraged to share with UKF their plans and where they are deploying those staff to help in either call centres, or to take in/out-bound calls in branches.	Members	Open	10 November
2-3/11	One member raised that increased guidance from the FCA/PRA on forbearance principles for businesses would be helpful, to apply prudent credit principles as well as treating customer fairly.	UK Finance	Open	24 November