

**To: Business & Operational Continuity Committee**

Dear member,

Please see below the meeting note from the last session of the Business & Operational Continuity Committee (BOCC) on Tuesday 27 April.

If you have any questions please let me know,

**1. BOCC Chair election**

- Members thanked both candidates, Lori Slack, Santander and Daniel Klein, State Street for nominating themselves for the position of Chair,. Both representatives received numerous votes and were both very well suited to the role.
- With the voting period closing on Friday 23 April, AR announced that **Lori Slack, Santander to be the new Chair of the Business & Operational Continuity Committee** for a two-year term.
- Members also thanked Rod Ives, the previous Chair of the committee for all his hard work and continued contributions to the BOCC over the past years.

**2. Staff turnover due to the pandemic**

- Members discussed whether they had been seeing an increase in staff turnover as a result of the pandemic, whether this be staff moving jobs to be closer to home or leaving the industry as a result of the current situation.
- Members noted that the peak of the change may be yet to come, with staff who may have previously felt the economy was too unsettled to leave a role, would perhaps now be looking to do so given the success of the roadmap so far. One member noted that although they were seeing changes in staffing levels, this was largely as a result of strategic changes rather than due to the pandemic.
- One member raised the challenges of recruiting and onboarding new staff remotely and that for many, on-boarding virtually may be a reason for not taking a new role. To mitigate this, some firms noted that they were making an effort to undertake 'meet and greets' during the onboarding process where possible to stop new joiners feeling isolated.

**3. Surge of COVID cases in India**

- Members discussed whether those with operations in India were seeing or anticipating any operational impact on their services given the recent surge in COVID cases.
- Largely, members who were affected had already been operating with high levels of staff working from home and this had mitigated some of the wider impacts. Some members reported to be seeing small rates of absence but were not yet experiencing any impact on their critical processes.
- In addition, firms had, as part of their usual planning, mitigated any concentration risks and some were able to utilise global centres to redistribute workload where necessary.

- Members remain closely monitoring the situation in India and some expected to see the impact deepen in May/June. UK Finance will keep a watching brief on the situation and will discuss the item further at future BOCC calls where necessary.

#### **4. Insurance reviews of future hybrid working models**

- To support this agenda item members were notified of a recent update from the Association of British Insurers (ABI) published on 20 April titled: 'Insurers' support for office home-workers to continue', see [here](#).
- The headline message is that the pledges made by insurer's which were due to expire on 30 April have now become permanent guidance. Meaning that if you are an office-based worker and will continue to work from home, it will remain the case that you don't need to contact your insurer unless certain exceptions apply, such as offering services from your home, or where there have been adaptations to your property, including others.
- Members asked whether UK Finance could reach out to the ABI and ask what the updated position is on staff who may be injured at home, during the course of their work, and whether the employer would be liable. In addition, whether there could be further confirmation around employee illnesses which may arise as a result from unsatisfactory workstations, **ACTION**.

#### **5. Office air quality**

- Members discussed in reference to monitoring office air quality, whether firms taking any extra measures above and beyond what is set out in government and HSE guidance. Many firms had been taking additional measures to those outlined in guidance, these included taking air samples, looking at the use of laser technology and ultra-violet lights.
- One member noted that in order to concentrate circulation to the floors that were occupied, they were closing off the ventilation in out-of-order areas. In addition, many firms were focusing on recirculating fresh air as much as possible and how they may be able reconfigure their air conditioning systems to increase the flow of fresh air.

#### **6. AOB**

- None raised.

Thank you,