



Novel Coronavirus (COVID-19)

Common Practices Amongst the Financial Industry for Responding to COVID-19

The following are general, common practices amongst financial institutions for responding to the novel coronavirus, COVID-19. Please refer to www.sifma.org/bcp for additional resources. Individuals responsible for industry operations should contact SIFMA's Business Continuity Planning (BCP) team for more information.

Recommendations for Employees

Firms are encouraging their employees to follow basic protective measures against viruses, as suggested by the [World Health Organization \(WHO\)](http://www.who.int). These include:

- Wash your hands frequently
- Maintain social distancing
- Avoid touching eyes, nose and mouth
- Practice respiratory hygiene
- If you have a fever, cough or difficulty breathing, seek medical care early
- Stay informed and follow advice given by your healthcare provider

Firms are encouraging employees to stay home if they feel ill and to self-identify if they were exposed to the virus.

International and Domestic Travel Policies

Many firms have restricted travel to locations with widespread coronavirus outbreaks, as suggested by the CDC (see [CDC Travel Health Notices](https://www.cdc.gov/travel/health-notices)).

Some firms require individuals to adhere to a remote work arrangement for a period of 14 days following their return from certain affected regions.

In addition, a number of firms have imposed restrictions on non-essential domestic and/or international travel.

In addition, many are asking visitors to self-identify if they have traveled to certain regions which have been affected by the outbreak.

Contingency Operations

Firms are testing contingency plans, which could remote work arrangements, social distancing and split-site operations, to ensure that most business can continue as usual.

This includes testing things such as their "last mile" telecoms and VPN capacity, and other systems necessary to support remote activities, including interaction with market infrastructure providers. Firms are also reviewing how to meet their compliance and regulatory requirements under alternative working arrangements.

Firms are also assessing the preparedness of their third-party partners and onsite workers.

BCP and Pandemic Plans

Firms are following their BCP and Pandemic Plans, including internal escalation as appropriate. Firms are also ensuring contact information is up to date in their plans and within their Emergency Notification Systems.

A Note from SIFMA BCP

SIFMA's Business Continuity Planning (BCP) team is closely monitoring COVID-19 and its impact on our industry and the markets. In the event of a significant incident that affects or has the potential to affect the operations of the financial system, SIFMA helps to coordinate the financial industry's business continuity planning efforts. These efforts are managed through SIFMA's [Emergency Crisis Management Command Center](#), which identifies the status of industry participants, disseminates vital information and facilitates actions to assist market response and recovery. Coordination is arranged amongst financial firms, exchanges, industry utilities, regulators, government agencies and public sector emergency managers. SIFMA also has an [Emergency Site](#) for industry alerts. SIFMA regularly engages in BCP exercises and we have a high degree of confidence in the industry's ability to respond to and recover from emergencies. We continue to monitor the situation closely.

A Note from SIFMA Events

SIFMA hosts a number of conferences and events, and we are closely monitoring developments. Registrants for our upcoming events should read this [important note](#) from the SIFMA Events team for updates.

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