

Important points concerning BCP suitability based on “Basic policy for Novel Coronavirus (COVID-19) Control”

Regarding the novel coronavirus pandemic, the government of Japan has set up a special task force, and on March 28, 2020, determined the “Basic Policy for Novel Coronavirus (COVID-19) Control”.

Also, the FSA has already issued requests related to preventing the spread of infection, including the “Notice on ‘Basic policy on COVID-19 (Novel Coronavirus) infection control measures (Request)’” on February 25, 2020. Based on these requests to financial institutions, we are aware that they are providing all kinds of response to the greatest extent possible based on existing business continuity plans (BCP).

Amidst this, domestic infections are rising and local governments have requested that citizens refrain from going outside. The situation is changing from day to day and from moment to moment, thus it is not possible to make a clear prediction of the future.

Even under these unprecedented circumstances, from the viewpoints of maintaining the functions of the financial system and customer protection, we are asking financial institutions to provide flexible response that suits the situation depending upon the regional state of affairs and business details, scale, and specifics, so that it is possible to continue essential businesses.

We ask that financial institutions, in addition to their current action policies, pay attention to the following items, make further efforts for the establishment of a business continuation system designed for a state of emergency, and also inform the members of their associations.

- ✓ Create a system to maintain the management function of executives and other managers (telephone conferences, a system of rotations, etc.)
- ✓ Establish or reexamine official rules for a selecting a replacement / order of delegation in a case wherein an authority is unable to fulfil their role
- ✓ Determine essential businesses and respond to the reduction of existing business
- ✓ Create a system that splits up important business duties at the headquarters or branch offices (such as by using different buildings or floors)
- ✓ Create a framework to maintain and continue the essential systems of the systems center and elsewhere
- ✓ Proactively promote working from home (telework) and staggered work hours

- ✓ Respond flexibly to regular personnel rotation, from the viewpoints of providing appropriate customer services
- ✓ Take a speedy initial response if a person should become infected (Create a system for reopening business [contact health care centers, have a system to correspond with customers, make an announcement about the infection, take measures for substitutions during a temporary closing, disinfect, etc.] )
- ✓ Contact and provide detailed reports to the relevant authorities, including at times when an emergency situation occurs