



Credit Union Department

Informational Memorandum

TO: Credit Union Presidents and CEOs

FROM: John J. Kolhoff, Commissioner

DATE: March 10, 2020

SUBJECT: Guidance and Resources for Credit Union Preparedness and Contingency Planning Relating to Coronavirus (COVID-19)

As most are aware, a new coronavirus was recently discovered in Wuhan City, China in December 2019. Since that time, the virus has caused an outbreak of respiratory disease and deaths in countries throughout the world. As of March 4, 2020, there have been 80 cases of COVID-19 confirmed in 13 states in the United States, resulting in 9 total deaths and the number of cases within the states continues to grow.

Credit unions are encouraged to take every precaution to keep employees and members safe by updating their pandemic procedures and initiating the stages of their contingency plans in a timely manner. Credit unions are also encouraged to include measures directed at preventing the transmission of the disease. Some early stage mitigating actions to be considered include:

- Staff should clean their hands frequently throughout the day;
- Staff should try to avoid physical contact (i.e. shaking hands, etc.) with others, including members and vendors;
- Employees should be encouraged to avoid crowded places;
- Staff should be encouraged to bring their food to work and avoid going out for lunch;
- Hand sanitizer dispensers should be provided throughout the credit union, including the front line and back office areas;
- Tissue boxes should be distributed to each employee and employees should be directed to dispose of tissues in their own trash receptacles;
- Tissue boxes for member usage should be located throughout the credit union next to non-employee trash receptacles;
- Staff should be assigned to disinfect work surfaces and areas several times a day, using bleached-based wipes, latex or rubber gloves, etc.;
- Staff should be encouraged to purchase supplies for their home use, and provide their children with disinfectant wipes and tissues to use at school
- Employees should remain a reasonable distance (for example, 3' to 4') from members;
- Signs should be posted reminding those in the credit union to cover their mouth and nose with a tissue when coughing or sneezing;
- Employees should avoid touching their eyes, nose or mouth.
- Encourage staff to obtain influenza vaccinations;

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- Supervisors should be alert to the physical health of staff and if an employee is ill, management should determine whether the employee should be sent home.
- Ask employees to stay at home if they are sick; and
- Train/educate all staff on the precautionary measures developed by the credit union.

Credit union management and boards are encouraged to remain informed on the latest developments of COVID-19 and follow the advice of national and local public health authorities on how to protect themselves, their employees, their members and others. Useful links to obtain up-to-date information on the virus include:

Texas Health and Human Services: <https://www.dshs.state.tx.us/coronavirus/>

Center for Disease Control: <https://www.cdc.gov/coronavirus/2019-ncov/about/index.html>

World Health Organization: <https://www.who.int/health-topics/coronavirus>

Additional guidance on financial institution pandemic preparedness has been provided jointly by state and federal regulators as part of the Federal Financial Institution Examination Council's (FFIEC) joint pronouncement which can be found at the following link:

<https://www.ffiiec.gov/press/PDF/FFIEC%20Statement%20on%20Pandemic%20Planning.pdf>

Also, cybersecurity risk management related guidance on the impact of COVID-19 has been issued by the US Dept. of Homeland Security's Cybersecurity and Infrastructure Security Agency (CISA), which can be found at the following link: <https://www.cisa.gov/insights>.

And finally, joint FFIEC guidance is also presented to encourage financial institutions to constructively work with members and their communities impacted by the coronavirus through prudent safe and sound lending practices. That guidance can be found here: <https://www.ncua.gov/newsroom/press-release/2020/agencies-encourage-financial-institutions-meet-financial-needs-customers-and-members-affected>

The Department will remain vigilant in its efforts to deter the spread of the COVID-19 virus among its staff and others. As part of this commitment, we are asking credit unions to consider sending/receiving correspondence (i.e. examination reports, letters, etc.) to/from our agency via secure email. If your credit union would like to request this method for future written communications, please send us an email with a signed request attached from either the CEO or Board Chair to [cudmail@cud.texas.gov](mailto:cudmail@ cud.texas.gov) Please make sure to include the credit union email address where future Department communications should be sent, and the name and phone number of a contact person should the Department have any questions.