



**Directive under the Regulations in terms of section 27(2) of the Disaster Management Act, 2002**

The Financial Sector Conduct Authority and the Prudential Authority, hereby, in terms of Regulation 11B(4A)(e)(i) of the Regulations made in terms of section 27(2) of the Disaster Management Act, 2002 (Act No. 57 of 2002), issue the Directive to financial institutions regarding appropriate precautionary measures when performing essential financial services as set out in the Schedule.

**THE FINANCIAL SECTOR CONDUCT AUTHORITY**

**PRUDENTIAL AUTHORITY**

**Date of publication: 9 April 2020**

## SCHEDULE

### 1. Definitions

In this Schedule, “**the Act**” means the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017), any word or expression to which a meaning is assigned in the Act shall have that meaning, and unless the context otherwise indicates –

“**Authorities**” means the Financial Sector Conduct Authority and Prudential Authority established under the Act;

“**COVID-19**” has the meaning assigned to it in the Regulations;

“**financial institution**” means a financial institution licensed in terms of a financial sector law rendering essential services as set out in item B.3.1 of Annexure B to the Regulations;

“**Regulations**” means the Regulations made under section 27(2) of the Disaster Management Act, 2002 (Act No. 57 of 2002) (published by Government Notice No. 318 of 18 March 2020, as amended by Government Notices Nos. R. 398 of 25 March 2020, R.419 of 26 March 2020 and R.446 of 2 April 2020); and

“**staff**” means the essential staff determined by the head of the institution in accordance with Regulations 11B(2) of the Regulations.

### 2. Object

- (1) On 23 March 2020, President Cyril Ramaphosa announced a nationwide 21-day lockdown period, from midnight on Thursday 26 March 2020 until midnight on Thursday 16 April 2020, during which time the movement of persons is restricted in order to contain the spread of COVID-19.
- (2) The spread of COVID-19 is having an increasingly significant impact on the global economy and has also placed the local economy under immense strain.
- (3) Some of the core requirements enforced during the aforementioned nationwide 21-day lockdown period relate to social distancing and a prohibition on the gathering of a certain number of people.
- (4) Various categories of people and businesses providing essential goods and services, including the services necessary to maintain the financial system as outlined in paragraph 3.1 and 3.2 of Part B of Annexure B of the Regulations, are exempted from the nationwide lockdown requirements.
- (5) In order to complement the respective nationwide measures being put in place to contain the spread of COVID-19, it is necessary to issue specific directives to financial institutions to take appropriate precautionary measures when performing essential financial services in terms of the Regulations, in order to limit staff at offices to the minimum and to take other precautionary measures as set out herein.

### 3. Directive

Financial institutions are hereby directed as follows:

- (1) A head of a financial institution must, where that head determines staff as essential as contemplated in Regulation 11B(2), endeavour to limit these members of staff to as small a number as possible and, as far as possible, enable remote working, including working from home to support essential services.
- (2) A financial institution must take appropriate precautionary measures to reduce the risk of exposure, transmission and spread of the COVID-19, including to limit the number of staff required to be at offices in order to provide the relevant required essential financial services to a minimum and must put appropriate measures in place to promote minimum physical contact between staff, by-
  - (a) replacing face-to-face contact with virtual communications where possible;
  - (b) implementing a spacing policy that requires a safe distance of no less than one and a half meters between employees at workstations where possible, including spaces in areas such as cafeterias or break rooms;
  - (d) arranging seats or meeting room layouts so that participants are at least one and a half meters apart, if a physical meeting is necessary;
  - (e) avoid face to face meetings where possible, and where not possible, providing facilities that increase physical distance between persons (e.g. drive through windows, or partitions), but always ensuring that they are at least two meters apart; and
  - (f) where possible, providing employees with sufficient personal protective supplies and materials, including tissues and hand sanitizers to employees and other persons that visit the site, and, where possible requiring the wearing of surgical masks.
- (3) A financial institution must-
  - (a) establish the necessary protocols for temperature screening of all persons entering and leaving their business premises and take reasonable steps to ensure that staff with COVID-19 like symptoms, including a mild cough or a low grade fever (37.3°C or more), are identified, tested and are required to stay at home;
  - (b) require that employees must stay home even if they only have mild symptoms of COVID-19;
  - (c) maintain a register of the names and contact details of all the staff working on site and persons visiting on site, including those attending meetings, for a period of at least a month, to assist with contact tracing as contemplated in Chapter 3 of the Regulations;
  - (d) establish procedures for staff who are sick at work, including identifying a room or area where someone who is feeling unwell or exhibits COVID-19 symptoms can be safely isolated, and planning procedures for keeping a staff member who becomes sick separate from others until such staff member is able to leave for home, which should occur as soon as possible;

- (e) if a staff member has come into contact with a confirmed COVID-19 case, require them to self-quarantine at home for 14 days while being monitored for symptoms and otherwise comply with Department of Health directives and guidelines;
  - (f) encourage respiratory etiquette, including covering coughs and sneezes with a tissue or elbow;
  - (g) appropriately inform or educate employees about how they can reduce the spread of COVID-19, including steps that they can take to limit their risk at work and at home, the importance of social distancing, and the importance of following the policies and procedures specified by their employer related to hygiene, cleaning and disinfecting, and physical distancing;
  - (h) discourage employees from using other employees' phones, desks, offices, or other work tools and equipment;
  - (i) ensure that hand soap is available along with running water or, where this is not possible, alcohol-based hand-rub containing at least 70% alcohol;
  - (j) provide the workplace with surface disinfectants and disposable towels for staff to clean their hands and their work surfaces;
  - (k) require and promote regular hand washing or using of alcohol-based hand rubs; and
  - (l) maintain regular housekeeping practices, including routine cleaning and disinfecting of frequently touched surfaces such as desks, handrails and doorknobs, and equipment such as telephones and keyboards, and other elements of the work environment.
- (4) A financial institution must develop and implement an infectious disease preparedness and response plan that can help guide protective actions against COVID-19, which must include plans and policies aimed at compliance with this Directive.
- (5) A financial institution must identify a workplace coordinator who will be responsible for COVID-19 related issues and their impact at the workplace and for timeously responding to the Authorities upon request for information.

#### **4. Commencement and duration**

This Directive becomes effective on date of publication and remains effective during the lockdown period referred to in paragraph 2(1) of this Directive, including any extension thereof.