



WEST VIRGINIA DIVISION OF FINANCIAL INSTITUTIONS

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Dawn E. Holstein
Commissioner

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DATE: March 13, 2020
TO: West Virginia Regulated Financial Institutions
FROM: Dawn Holstein, Commissioner
RE: Regulatory Communication -- COVID 19 Guidance -- Temporary Assignment to Alternative Location

West Virginia Governor Jim Justice has issued a State of Preparedness in West Virginia regarding the COVID-19 pandemic and reports with daily updates regarding the state's proactive efforts to limit the exposure of West Virginia citizens to the virus. In furtherance of that effort, I am issuing this temporary guidance to allow flexibility for our financial institutions to continue their operations while exercising diligence to prevent or widen exposure.

To that end, it is the Division's intent to allow employees of regulated entities temporarily to work from home or some other remote location approved by the financial institution, whether located in West Virginia or another state. Regulated financial institutions may permit employees to work at home or from a designated remote location, to the extent that the position allows, as long as privacy and security issues may be adequately addressed.

Temporary Assignments under this communication are effective from March 13, 2020 through May 1, 2020.

I am issuing this guidance in accordance with the authority granted to the commissioner pursuant to W. Va. Code §31A-2-4(c) so that organizations may maintain their stability, integrity and security while our state weathers the COVID-19 pandemic. I understand that each institution and its needs are unique, so should you have any questions, please contact the agency to discuss.

Guidance Specific to Depository Entities

- 1) Any prior notice requirements pursuant to W. Va. Code §31A-4-40 for branch closures or limited service will remain in effect. Email notices to myself at dholstein@wvdob.org
- 2) Please review and implement risk management and pandemic preparedness plans as deemed necessary.
- 3) If you have an examination scheduled in the near term, we can discuss off-site options if there are concerns from either the institution or the DFI.

For operational issues or questions, please contact John France at jfrance@wvdob.org or Ed McMinn at emcminn@wvdob.org.