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INTERAGENCY STATEMENT ON PANDEMIC PLANNING Guidance for Minimizing a Pandemic's Potential Adverse Effects

United States: Federal Deposit Insurance Corporation (FDIC)

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Federal Deposit Insurance Corporation
550 17th Street NW, Washington, D.C. 20429-9990

Financial Institution Letter
FIL-6-2008
February 6, 2008

INTERAGENCY STATEMENT ON PANDEMIC PLANNING

Guidance for Minimizing a Pandemic's Potential Adverse Effects

Summary: The Federal Financial Institutions Examination Council has issued the attached "Interagency Statement on Pandemic Planning" (Statement) identifying actions that financial institutions should take to minimize the potential adverse effects of a pandemic. An institution's business continuity plan should address pandemics and provide a preventive program, a documented strategy scaled to the stages of a pandemic outbreak, a comprehensive framework to ensure the continuance of critical operations, a testing program, and an oversight program to ensure that the plan is reviewed and updated.

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FDIC-Supervised Banks (Commercial and Savings)

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Related Topics:
Influenza Pandemic Preparedness
Business Continuity Planning

Attachment:
Interagency Statement on Pandemic Planning

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Note:
FDIC financial institution letters (FILs) may be accessed from the FDIC's Web site at <http://www.fdic.gov/news/news/financial/2008/index.html>

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Paper copies of FDIC financial institution letters may be obtained via the FDIC's Public Information Center (1-877-275-3342 or 703-562-2200).

Highlights:

- The Statement explains the differences between traditional business continuity planning and pandemic planning, as well as the unique challenges posed by a pandemic.
- Pandemic plans, reflecting an institution's size, complexity and business activities, should be sufficiently flexible to effectively address a wide range of possible effects that could result from a pandemic.
- The Statement describes risk-assessment and risk-management steps that are important for pandemic planning, such as coordinating with outside parties and providing employees with remote access.
- The Statement highlights the specific challenges faced by management and the mitigating controls that should be considered when developing a pandemic plan.
- An institution's pandemic planning activities should involve senior management from all functional areas including administration, human resources, legal, IT support, and key product lines.
- A key challenge is developing a testing program that provides a high degree of assurance that critical business processes will function even during a severe pandemic.
- The Statement identifies some of the guidance issued by other federal agencies and industry associations to assist institutions in developing plans for pandemic events.

