



**State of Wisconsin**  
*Department of Financial Institutions*

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Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

March 13, 2020

Dear Wisconsin Bank Executive,

Yesterday, Governor Tony Evers [declared](#) a public health emergency and directed the [Department of Health Services](#) to take all necessary measures to respond to and prevent the spread of the [COVID-19](#) virus.

Earlier this week, the Board of Governors of the Federal Reserve, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau, the National Credit Union Administration, and the Conference of State Bank Supervisors in a [joint statement](#) urged financial institutions to meet the needs of customers affected by COVID-19.

“Regulators note that financial institutions should work constructively with borrowers and other customers in affected communities,” the agencies said in a [news release](#) Monday. “Prudent efforts that are consistent with safe and sound lending practices should not be subject to examiner criticism.”

The regulators also pledged to expedite requests to provide more convenient services to communities hit by the virus and to work with affected banks in scheduling exams to ensure minimal disruption to bank operations.

In addition, the Federal Financial Institutions Examination Council (FFIEC) released a [10-page interagency statement](#) last Friday recommending steps banks should take to proactively prevent disruption of operations, minimize contact between staff and customers, and plan for how affected employees reenter the workplace, among other things.

“Pandemic planning presents unique challenges to financial institution management,” the FFIEC said in the [interagency statement](#). “Unlike natural disasters, technical disasters, malicious acts, or terrorist events, the impact of a pandemic is much more difficult to determine because of the anticipated difference in scale and duration.”

In that guidance, regulators advised banks to develop a program to reduce the likelihood that an institution’s operations will be significantly affected by a pandemic, as well as a strategy for recovering from a pandemic.

I’m writing to you today in support of and to reinforce these guidelines from the FFIEC. We at the Wisconsin Department of Financial Institutions (DFI) recognize the potential impact of COVID-19 on your customers and operations, and we will work with affected financial institutions to provide appropriate regulatory assistance as needed.

Please inform your DFI Division of Banking supervisor, or call (608) 261-7578, if any changes are made to public access at your financial institution due to COVID-19 concerns. Thank you.

Sincerely,

A handwritten signature in black ink that reads 'Kathy Blumenfeld'.

Kathy Blumenfeld  
Secretary

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*Office of the Secretary*

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