The purpose of this Farm Credit Administration informational memorandum is to provide guidance to Farm Credit System (FCS) institutions about their role in ensuring critical infrastructure services and functions during the coronavirus disease (COVID-19) pandemic.

The Department of Homeland Security (DHS) has issued guidance that designates certain work functions within the financial services sector, as well as functions within the food and agriculture sector, as part of the essential critical U.S. infrastructure workforce response to COVID-19. FCA concurs with the DHS critical infrastructure designations. We have also determined that employees designated by System institutions as essential, consistent with their continuity of operations plans, are also essential for the purposes of the DHS guidelines.

**Identify and designate your essential workers**

FCA understands that this unique and evolving situation could pose significant temporary financial disruptions. For this reason, we recommend that you take immediate action to identify and designate essential work functions and services within your institution that are critical to U.S. infrastructure. These designations should be consistent with your continuity of operations plans. You should also continue executing strategies to ensure the continuity of these functions and services throughout the COVID-19 pandemic.

**Who are essential workers?**

Work functions in the financial services and agriculture sectors highlighted as essential in the DHS guidance include the following:

- Workers who are needed to process and maintain systems for processing financial transactions and services (e.g., payment, clearing, and settlement; wholesale funding; insurance services; and capital markets activities)
- Workers who are needed to provide consumer access to banking and lending services, including ATMs, and to move currency and payments (e.g., armored cash carriers)
- Workers who support financial operations, such as those staffing data and security operations centers
• Farm workers to include those employed in animal food, feed, and ingredient production, packaging, and distribution; manufacturing, packaging, and distribution of veterinary drugs; truck delivery and transport; farm and fishery labor needed to produce our food supply domestically

• Farm workers and support service workers to include those involved in crop production, commodity inspection, fuel ethanol facilities, storage facilities, and other agricultural inputs

FCS institutions, and the farmers and ranchers they lend to, perform the essential functions and services noted above. This list of essential work functions and services is not exhaustive. Your institution can use this list as a guide in determining who should be considered essential workers at your institution.

Your institution should also incorporate, where applicable, guidance provided by state and local governments and other federal agencies (e.g., the Centers for Disease Control and Prevention). Also, be sure that, when making decisions about essential work functions at your institution, you appropriately balance public safety with the need to deliver critical infrastructure services and functions.

Resources to help you

Pandemic preparedness is an important part of each FCS institution’s business continuity planning. We recommend that you use the available resources to plan and assess the continuance of essential work functions, per DHS guidance, within your institution during this pandemic. For example, see the Interagency Statement on Pandemic Planning (PDF) issued on March 6, which specifies actions that financial institutions should consider taking to minimize the potential adverse effects of a pandemic.

We also encourage your institution to work closely with federal, state, and local authorities to consider and evaluate all reasonable and prudent steps to help customers in communities affected by COVID-19. In addition, as noted in our March 17 news release, FCA’s board policy statement PS-71, Disaster Relief Efforts by Farm Credit Institutions, provides additional information that may help you respond to the impacts of the virus on your institution.

Conclusion

FCA supports the DHS designation that certain services and functions within FCS institutions — as part of the financial services and food and agriculture sectors — are essential to the viability of the essential U.S. infrastructure. Your institution should continue taking reasonable and prudent steps, including working with federal, state, and local authorities, to ensure the continuance of these essential services and functions.

If you have any questions regarding this informational memorandum, please contact Joi Neal, Office of Regulatory Policy, at (703) 883-4202 (nealj@fca.gov) or Michael Anderson, Office of Examination, at (720) 213-0909 (andersonm@fca.gov).

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1 FCA regulation 609.930(e) requires FCS institution boards and management to adopt policy and procedures addressing business resumption.