

## Coronavirus – First Actuarial Business Continuity Plans

This note sets out the steps we are taking to minimise the impact of the Coronavirus outbreak on the services we provide.

Our aim is to make sure First Actuarial continues functioning as normally as possible to deliver services to clients and their scheme members.

We have longstanding business continuity plans in place to deal with, among other things, the loss of use of one or more of our five offices. Our response to the Coronavirus challenge is based on these existing business continuity plans, supplemented by additional actions to protect our staff and clients.

We explain our plans in more detail below.

### Coronavirus sub-committee

As the situation is continually changing, we must be able to react swiftly where necessary.

We have therefore set up a Board sub-committee, to monitor the situation and ensure that our procedures are kept current, in line with guidance issued by government and that any decisions or changes can be made and notified to staff quickly.

### Social distancing/isolation

We have already put in place a number of steps to help reduce the risk of staff potentially being exposed to the virus, with the primary aim of trying to prevent the need for individual staff members, and more severely a whole office, having to self-isolate.

These measures include:

1. Issuing guidance to staff on what to do if they:
  - experience the symptoms of the virus,
  - have travelled to one of the high-risk areas identified by government, or
  - have been in contact with anyone who has or may have the virus.

In fact, we have taken a more robust stance than that of the PHE guidance, requesting a small number of individuals to work from home whilst someone they have been in contact with is tested, even though the PHE guidance was that the staff member could attend work as normal.

2. Temporarily banning internal meetings where representatives of more than one office are going to be present (as this is one of the situations which could affect more than one office, should any attendees subsequently fall ill). Instead, we are holding such meetings via conference call, Microsoft Teams, video conferencing or temporarily postponing them (if not time sensitive).
3. Contacting clients about scheduled client meetings (on a rolling basis, around a month ahead) and giving the options of:
  - holding face to face meetings (which we attend as normal);
  - holding conference calls;
  - postponing/rescheduling.

If face-to-face client meetings do go ahead, where practical, we will avoid First Actuarial staff from more than one office attending in person (e.g. some staff may attend via conference call).

4. Encouraging staff to defer attending large CPD events, but where staff do attend then this is restricted to staff from only one of our offices.

5. Temporarily relaxing our expense policy to meet staff expenses of travelling to client meetings by private transport – for example by car (when they might otherwise have taken the train) or by London taxi (when they might otherwise have taken the Tube).

### Enabling staff to work from home

Many First Actuarial staff already have company laptops, and hence are able to work remotely/from home (with these laptops already providing secure remote access to the First Actuarial network).

In the event that non-laptop users need to work from home, we have procedures to enable this, including:

- Bringing forward the purchase of new laptops;
- Making available our stock of training laptops and recommissioning some older laptops that had been taken out of service but still meet minimum specifications;
- Enabling secure terminal server remote access (from staff's home computers) to their office-based desktop.

Allocation of this additional equipment is being centrally coordinated by the Board sub-committee, working alongside our IT support team.

Staff direct dial telephone numbers can be diverted to alternative numbers (for example staff mobile phones), and the continued use of Microsoft Teams will enable chat/calls/video calls to be held so client teams are still in regular communication with each other, despite not necessarily being in the office together.

### Pensioner payroll

Arguably the most important administration function we perform is to pay our clients' pensioners, so the ability to run monthly pension payrolls and subsequently process payments is crucial.

Our ability to home-work means that a client's existing payroll team will be able to continue to run the monthly pension payrolls, even if access to their normal office is restricted. However, we are also able to run scheme payrolls from any of our five offices, so should there be an issue with the payroll staff in one particular office preventing the normal payroll team from operating, we are able to run the payrolls from one of our other four offices.

One refinement we have made to our continuity plans to deal with the current situation is to require the relevant staff who have the authority to either input or release payments via the online banking facility to take their laptops, bank security cards and card-readers home each evening.

In addition to this, we have a team that is considering other possible temporary mitigation measures in relation to pensioner payroll, such as:

- Increasing cash balances in scheme bank accounts temporarily to mitigate the risk of not being able to get required signatures for disinvestments;
- Temporarily suspending provision of non-essential member services, such as quotations for distant retirements;
- Defining the minimum payroll service in the event of severe staff shortages – e.g. paying members the regular payment they received the previous month;
- Drafting stock communications to members to explain any such temporary arrangements.

The above are just examples to give a flavour of some of the measures we are considering.

### Ongoing administration and accounting

Our remote access arrangements allow our administration teams full access to our systems required for pension scheme administration. Accordingly, day-to-day administration, including dealing with routine member transactions, can be handled by your existing administration team, working from home via remote access. In addition to the electronic file storage on our network drives, this includes access to our pension administration software, all historic member correspondence (member files are held as electronic images) and our accounting software.

In more extreme circumstances, such as a very high level of sickness absence among our staff in one office, we can change access controls to allow staff in another office to assist in servicing clients in the affected office, in line with our existing business continuity plans.

When corresponding with members, we intend encouraging members to use email in preference to paper, but have arrangements in place to ensure paper correspondence can still be issued. For bulk mailings we will continue to use our mail fulfilment company, DocMail (where correspondence is uploaded to DocMail's online portal and automatically printed and posted by them).

### Investment consulting services

We provide investment consulting services to many of our clients and these often come into increased focus in times of market turmoil.

Almost all of our investment team are laptop users, so are fully mobile and home-working equipped. Where we are running investment trigger monitoring services for our clients, these are fully accessible remotely and have been run remotely in the past. We have in place plans to ensure this monitoring service continues, with an emergency rota of relevant staff, if needed.

We also rely on support from external providers, such as Mobius Life when undertaking investment transitions and we are in active discussion with them to obtain details of their respective continuity arrangements (whilst acknowledging that these are largely out of our control).

### Actuarial Services

Although actuarial services are arguably less time critical than administration services and pensioner payroll, a large proportion of our actuarial teams (particularly at the more senior level) are laptop users, and hence are fully prepared to work from home where necessary.

### Summary

In summary, we have sufficient capability to enable flexible home-working by staff, whether that is at an individual level due to self-isolation or at a whole office level such as a shutdown for deep cleaning.

This places us in a strong position to continue to deliver services to you, in as normal a way as possible, in the face of the Coronavirus challenge.

First Actuarial LLP  
16 March 2020