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Commissioner

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INDUSTRY NOTICE 2020-03

Date: March 16, 2020

Texas Department of Banking Provides Support and Guidance for Coronavirus Disease 2019 (COVID – 19)

We are all dealing with the impact of COVID – 19. The Texas Department of Banking is mindful of all effects resulting from the global pandemic. Further, the Department supports prudent measures taken by financial institutions to help customers with their needs.

The purpose of this notice is to provide additional guidance to our institutions regarding customer support, pandemic preparedness including tips on emergency closures, and future examinations.

Consumer Support

The extent of the financial impact of COVID – 19 is unknown at this time. The Department trusts our financial institutions will work with their customers in a safe and sound manner to help the borrowers recover and provide an opportunity to ultimately repay their debt. As the evolution of this pandemic remains volatile, and until stabilization is reached, items such as determining asset classification and reserve adequacy are understandably fluid situations. The Department supports the [Joint Press Release](#) issued on March 9, 2020, by the federal agencies and the Conference of State Bank Supervisors.

Pandemic Preparedness

As you know, this is the time for institutions to review, test, and be prepared to implement the Business Continuity Plan. Sound preparations and planning will help mitigate interruptions in the normal course of business. For further guidance, refer to the [Interagency Statement on Pandemic Planning](#).

Today, I issued a [Proclamation](#) allowing banks to close facilities as needed in response to this public health issue. I only ask that you keep us informed as you close all or part of your offices. This can be done by [email](#) or by phone at 877-893-6246.

Examination Activity

Our goal is to complete examinations that are in process. We plan to do these activities offsite. Our banks have historically responded well in adverse situations. As you are working with your customers and communities, we will try to stay out of your way. Communication during this time is essential, and we want to provide support when needed. Accordingly, a senior examiner will be assigned to each bank for coordination purposes. Each Chief Executive Officer will be contacted

in the coming days. Please determine who within your organization will be the primary contact, and our examiner will provide that person with their individual contact information. As always, you can contact me directly.

Thank you in advance for doing the good work you always do when facing challenges.