

FLORIDA OFFICE OF
FINANCIAL  REGULATION

www.flofr.com

March 12, 2020

Dear Financial Institution Executive:

The Florida Office of Financial Regulation (OFR) is providing this information as a reminder regarding precautions and options related to the operation of financial institutions being impacted by the Novel Coronavirus Disease 2019 (COVID-19).

Section 655.90, Florida Statutes, states;

“(3) POWERS OF OFFICERS.—

(a) Whenever the officers of an institution are of the opinion that an emergency exists, or is impending, which affects, or may affect, the institution or one or more or all of its departments, sections, functions, offices, or facilities, they shall have the authority, in the reasonable exercise of their discretion, to close the institution or any one or more or all of the departments, sections, functions, offices, or facilities thereof on any business day or days during the continuation of such emergency, even if the commissioner has not issued and does not issue a proclamation of emergency. The office or offices so closed may remain closed until such time as the officers determine that the emergency has ended and for such further time thereafter as may reasonably be required to reopen. However, in no case may such institution or any department, section, function, office, or facility thereof remain closed pursuant to this paragraph for more than 48 consecutive hours, excluding other legal holidays, without requesting the approval of the commissioner.

(b) The officers of an institution may close the institution or any one or more or all of the institution’s departments, sections, functions, offices, or facilities on any day or days designated, by proclamation of the President of the United States or the Governor of this state, as a day or days of mourning, rejoicing, or other special observance.”

Should the executive officers of a financial institution determine that an emergency exists requiring closure or modification of the operation of a financial institution for more than 48 consecutive hours, in accordance with Section 655.90, Florida Statutes, please do not hesitate to send a request to OFR for the approval of the commissioner to modify or close any or all departments, sections, functions, offices or facilities. The request will be processed expeditiously.

The OFR will continue to monitor any potential impact of COVID-19. When making a request in accordance with Section 655.90 (3), Florida Statutes, please include the following information:

- 1) Name of the Financial Institution;
- 2) What steps or actions are being requested and will be taken to modify or close any or all departments, sections, functions, offices or facilities;
- 3) Anticipated length of time the financial institution will continue to operate as requested.

Please send your communications to OFRfinancialinstitutions@flofr.com and copy your respective OFR regulatory contact.

We strongly encourage financial institutions to take prudent steps and work with their customers or members that may be adversely affected by COVID-19. OFR supports and will not criticize prudent efforts to accommodate customers or members in a safe and sound manner. We are supportive of financial institutions' efforts to minimize disruption to their customers or members, and provide alternative service options when practical, and return departments, sections, functions, offices or facilities to normal operation status when executive officers have determined it is safe to do so.

Recent updated pandemic guidance for financial institutions is attached to this document and can be found here:

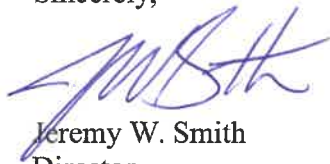
FFIEC Pandemic Guidance <https://www.ffiec.gov/press/pr030620.htm>

For the most up-to-date information on COVID-19, you can visit the Florida Department of Health's (DOH) COVID-19 website or the Center for Disease Control's (CDC) COVID-19 website.

- [FDOH's COVID-19 website](#)
- [CDC's COVID-19 website](#)

We greatly appreciate your attention to this information. Should you have any questions or if we can be of any assistance, please do not hesitate to contact us.

Sincerely,



Jeremy W. Smith
Director
Division of Financial Institutions



Russell C. Weigel, III
Commissioner
Florida Office of Financial Regulation