

Supervision and Regulation Letters

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SR 20-6: Identification of Essential Critical Infrastructure Workers in the Financial Services Sector During the COVID-19 Response



BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C. 20551

DIVISION OF
SUPERVISION AND REGULATION

SR 20-6

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Revised March 30, 2020

Attachment Reposted March 30, 2020

On March 28, 2020, the Cybersecurity and Infrastructure Security Agency (CISA) issued version 2 of guidance on *Essential Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response*. CISA version 2 guidance expands the categories of essential financial services sector workers and is now this SR letter's attachment. Please refer to the version 2 guidance for the list of essential critical infrastructure workers.

TO THE OFFICER IN CHARGE OF SUPERVISION AT EACH FEDERAL RESERVE BANK

SUBJECT:

Identification of Essential Critical Infrastructure Workers in the Financial Services Sector During the COVID-19 Response

Applicability: This letter is relevant to financial institutions supervised by the Federal Reserve and their service providers.

The Federal Reserve is issuing this letter to inform supervised financial institutions and their service providers that the Cybersecurity and Infrastructure Security Agency (CISA) of the Department of Homeland Security has identified essential critical infrastructure workers in the financial services sector.¹ The March 19, 2020, *CISA Guidance on the Essential Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response* is attached to this SR letter.

CISA, in collaboration with other federal agencies and the private sector, developed an initial list of essential critical infrastructure workers to help state and local officials in their work to protect their communities, while ensuring continuity of functions critical to public health and safety, as well as economic and national security. As state and local communities establish COVID-19-related restrictions, CISA is providing this guidance to state and local governments affirming that parts of the financial services sector workforce are considered essential critical infrastructure workers. Further, the CISA guidance may assist state and local governments in prioritizing activities related to continuity of operations and incident response, including the appropriate movement of financial services sector and other critical infrastructure workers within and between jurisdictions.

CISA has identified the following parts of the financial services sector workforce as essential:

- Workers who are needed to process and maintain systems for processing financial transactions and services (for example, 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 automated teller machines, and to move currency and payments (for example, armored cash carriers).
- Workers who support financial operations, such as those staffing data and security operations centers.

Refer to the CISA version 2 guidance for a complete list of the categories of essential financial services sector workers, which is attached to this SR letter.

A supervised financial institution should provide its essential employees and contractors with a letter from the institution's leadership explaining that the identified worker carrying the letter is an essential critical infrastructure worker who needs to be allowed access to their place of work. The institution should also consider attaching the CISA guidance to its letter, which may assist an employee or contractor to travel inside restricted areas in order to support critical infrastructure.

Reserve Banks are asked to distribute this letter to the Federal Reserve-supervised institutions in their districts, as well as to their supervisory and examination staff. Questions may be sent via the Board's public website.²

signed by
Michael S. Gibson
Director
Division of
Supervision and Regulation

Attachments:

- March 28, 2020, Advisory Memorandum on Identification of Essential Critical Infrastructure Workers During COVID-19 Response, issued by Cybersecurity and Infrastructure Security Agency (CISA) of the Department of Homeland Security, with the March 28, 2020, *Guidance on the Essential Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response* (Version 2, March 28, 2020)
- ~~The March 19, 2020, *Guidance on the Essential Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response*, issued by Cybersecurity and Infrastructure Security Agency (CISA) of the Department of Homeland Security~~ (Version 2 replaces this attachment)

Notes:

1. For more information, please see the March 24, 2020, press release from the U.S. Department of the Treasury, <https://home.treasury.gov/news/press-releases/sm956>. [Return to text.](#)
2. See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>. [Return to text.](#)

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