

THE BANK'S ACTIVITY DURING THE PANDEMIC

The Bank's services in 2020 were marked by the pandemic and its effects on working practices. On 26 February the Crisis Management Committee defined the measures to be adopted in the event that the Bank's facilities had to be closed, which the Management Committee decided to do on 11 March. The Banco de España reacted swiftly and efficiently from that date to adapt to the new situation and has been able to **continue operating, liaising with institutions and providing customer services** during this period, focusing mainly on the following aspects:

First, **deploying its remote working capacity**. This involved strengthening the operational and IT infrastructure through emergency hirings, changing the work model and the digitalisation levels, and promoting an intensive and efficient use of collaboration tools and the electronic signature.

Second, reinforcing the critical functions requiring staff to be physically present and reassessing the business continuity framework during the pandemic on an ongoing basis. As regards reassessing business continuity, the review of the level of operational risk and the assessment of vulnerability in processes and of cybersecurity risks were key.

Third, in April a specific group was set up to plan the gradual easing of the lockdown measures to ensure the continuity of the services provided by the Banco de España, as well as the health and well-being of all of its staff. In this connection, many operational protocols were adopted to minimise the risk of contagion.

In parallel, contacts and relations were stepped up in both the international and the national sphere as regards the Bank's representation before the authorities responsible for managing the health crisis (including, among others, the Ministry of the Interior, the Ministry of Health and the Regional Departments of Health). Also, resuming the services provided to the public required specific actions to keep the Bank's buildings safe. An appointment system was set up in all the buildings and coordination protocols between security staff and the Bank's employees were established.

One of the priorities of this remote work scenario has been **keeping staff informed** of the decisions that the Bank was making and of health recommendations through different channels (informative notes, audiovisual material, creation of website communication and collaboration spaces, etc.). The support provided to the teams by the department heads and by the Workplace Health and Safety Service also increased.

Remote working, in figures

- 2,944 laptops were provided to employees.
- 87.9% of the total workforce was able to work remotely (in Madrid, 97.8%).
- 498 monitors were provided to employees.
- 4 technological platforms were set up to hold meetings.



Deployment of the remote working capacity involved reinforcing the Bank's operational and IT infrastructure (left). Main façade of the Cibeles building during stage 1 of the lockdown easing plan in Spain (centre). The resumption of services to the public required specific actions to keep the Bank's buildings safe (right).