



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON, D.C. 20551

DIVISION OF SUPERVISION
AND REGULATION

DIVISION OF CONSUMER AND
COMMUNITY AFFAIRS

SR 20-4

CA 20-3

March 13, 2020

**TO THE OFFICER IN CHARGE OF SUPERVISION AT EACH FEDERAL RESERVE
BANK AND TO INSTITUTIONS SUPERVISED BY THE FEDERAL RESERVE**

SUBJECT: Supervisory Practices Regarding Financial Institutions Affected by Coronavirus

Applicability: This letter is relevant to all institutions supervised by the Federal Reserve.

On March 9, the Federal Reserve Board and the other federal financial institution regulatory agencies and state bank regulators issued a statement to encourage financial institutions to meet the financial services needs of their customers and members in areas affected by the Coronavirus.¹ Financial institutions are encouraged to review SR letter 13-6/CA letter 13-3, “Supervisory Practices Regarding Banking Organizations and their Borrowers and Other Customers Affected by a Major Disaster or Emergency.” This letter discusses the supervisory practices that the Federal Reserve System will employ when financial institutions and their customers are affected by Coronavirus. SR letter 13-6/CA letter 13-3 also provides examples of efforts that financial institutions may want to consider in working with affected customers.

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. If supervised financial institutions have questions about the guidance set forth in this letter, they are encouraged to contact the responsible Federal Reserve Bank. In addition, questions may be sent via the Board’s public website.²

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Eric S. Belsky
Director
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Cross Reference to:

- SR letter 13-6/CA letter 13-3, “Supervisory Practices Regarding Banking Organizations and their Borrowers and Other Customers Affected by a Major Disaster or Emergency”

¹ Refer to the Board’s public website at:

<https://www.federalreserve.gov/newsevents/pressreleases/bcreg20200309a.htm>

² <http://www.federalreserve.gov/apps/contactus/feedback.aspx>