



*Commission de Surveillance
du Secteur Financier*

COMMUNIQUÉ

CORONAVIRUS (COVID-19): CLARIFICATION FROM THE CSSF REGARDING THE CONDUCT TO ADOPT BY SUPERVISED ENTITIES

In the face of this unusual health situation, the CSSF would like to provide a certain number of details aimed at helping professionals of the financial sector with the decisions to be taken to ensure the continuity of their activities in the event of a crisis.

The professionals must take reasonable and appropriate security measures for the safety of their staff members. If, in that context, a professional is required, as a precautionary measure, to ask its employees to stay at home and refrain from attending work, the recourse to long-distance work should be possible under certain conditions. Starting out from an exceptional and temporary situation, a professional might decide to ask one or more of its employees to work from home, subject to satisfactory IT security conditions.

If required, professionals must activate their business continuity plan and use other production facilities in or outside the Grand Duchy of Luxembourg, if any.

To ensure rapid and effective implementation of these measures, prior authorisation by the CSSF is not required.

Furthermore, the CSSF would like to specify that the competent authority for any question relating to the health of the employees is the Department for Health Inspection of the Ministry of Health (<http://sante.public.lu/fr/prevention/coronavirus-00/index.html>).

In the light of changing circumstances, the CSSF may inform the professionals of the financial sector of further procedures to be implemented.

Luxembourg, 2 March 2020