

# FHLBank Update

## Coronavirus, Your Business and Access to FHLBank Pittsburgh

At FHLBank Pittsburgh, our highest priority is serving our members and providing consistent and reliable access to liquidity. With many organizations now taking steps to prepare for a potential broader reach of the coronavirus, we too are taking steps to ensure members' continued access to FHLBank.

Management is closely monitoring the coronavirus situation and its potential impact on our operations. We have a plan that will enable us to continue serving members should the situation worsen.

In addition to maintaining social distancing, some organizations have asked their employees to work from home to reduce potential exposures to illnesses generally. For members considering such practices, we recommend the following actions to ensure that your staff can continue to execute FHLBank transactions, especially transactions requiring dual authorization:

- Review your current FHLBank signature cards to ensure adequate coverage for:
  - Bank4Banks® access
  - Borrowing ability
  - Electronic Funds Transfer (wires)
  - Safekeeping
  
- Verify that you have enough users with Bank4Banks access and ensure those users have:
  - An active account
  - Appropriate product transaction authority (assigned Bank4Banks roles)
  - An FHLBank token that is active and has been used in recent months
  
- If you do not have a repetitive Electronic Funds Transfer line in place, consider implementing a repetitive line for wire transfers. This would permit authorized users to execute single-control wires to a specified source (e.g., your Fed account or another correspondent bank). The template request is located within the Guides/Info page of Bank4Banks.
  
- If your security policy permits, encourage employees to take their FHLBank token, and any other necessary items to transact business with FHLBank, home each evening. This could be useful if staff must work remotely.

If you have questions or concerns, or want to verify user access, please call 800-288-3400, option 2, or contact your FHLBank Business Development Manager.

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