

Mtg with EY

Meeting date and place

Meel na held on 25/03/2020 09:30

Participating organisation(s) & representative(s) - Ernst & Young Core Business Services BV (TRN: 04458109373-91) - Ernst & Young Core Business Services BV (TRN: 04458109373-91) - Ernst & Young Core Business Services BV (TRN: 04458109373-91) - Ernst & Young Core Business Services BV (TRN: 04458109373-91) - Ernst & Young Core Business Services BV (TRN: Participant. - Ernst & Young Core Business Services BV (TRN: Participant.

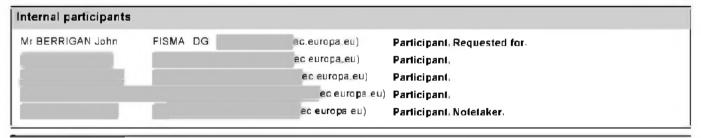
Main issues discussed

EY partners shared their assessment of the situation on financial markets amid the COVIC-19 pandem's:

- -The COVID-19 cultreak would be testing banks' operational resilience and continuity planning in unprecedented ways. The sudden surge in customer inquiries, however, is straining support infrastructure. Operational resilience has been strong but remains a source of concern.
- -Banks would be at the centre of the economic response as policymakers and regulators worldwide take steps to ease the financial impact of the COVID-19 crisis. As banks would accept their obligation to support government policies to ease financial pain, they would foresee risk management challenges, as well as opportunities (e.g., while banks would struggle to quickly process loans, they would accelerate technological progress).
- -A long-term shuldown of large parts of the economy would confinue to test models.

Directorate or unit

FISMA DG



Author(s) of minutes

Validator and validation date

BERRIGAN John validated the minutes on 03/09/2020 18 35