Bank of America’s Business Continuity and Disaster Recovery Policy applies to all employees of Bank of America and its third-party vendors and providers. It establishes minimum requirements for reasonably maintaining the availability of business functions after a business interruption. The policy includes defining, maintaining and testing recovery plans for critical business functions and technology applications within all of Bank of America’s lines of business, internal support organizations and third parties, so that they can remain operational after a business interruption.

The goal is to provide uninterrupted service to customers and clients by recovering critical business functions and applications.

The program is examined periodically by internal auditors and bank examiners and is designed to meet or exceed regulatory requirements and financial industry standards in all countries where Bank of America conducts business.

Frequently Asked Questions

**Business Recovery and Technology Recovery Plans**

**Q:** Does your Business Continuity Plan (BCP) cover all business and staffing functions and locations where services are provided to Bank of America?

**A:** Yes, we have built a support structure leveraging multiple locations and time zones with roll-over capabilities to continue operations if a location is impacted. Our client-facing applications have production and recovery sites. The primary facility is in Austin, TX and the recovery facility is in Smyrna, GA. Our North America servicing providers have locations in Brea, CA; Newark, DE; Jacksonville, FL; Kennesaw, GA; Phoenix, AZ; Charlotte, NC; Dallas, TX; and Chicago, IL. Global servicing providers are located in Chester, United Kingdom. A recent system integration project to our servicing platforms has all key providers utilizing the same technology interface.

**Q:** Do the recovery strategies include geographic dispersion of recovery locations/solutions, in relation to production location, and have different infrastructure (power, network, transportation, water, etc.)?

**A:** Yes, as described above, our business continuity plan includes the ability to leverage resources across multiple locations around the globe. Additionally, we have already initiated certain steps of our BCP in the interest of being prepared and responsive. We have asked associates to confirm how they can be reached outside of the office. Employees have also been required to test their remote access. Different infrastructures, such as power and transportation are leveraged in this geographic disbursement of various office and home work sites.
Q. What audits has BofA performed recently to validate your Business Continuity Plans?

A. On an annual basis, Bank of America engages a third party firm to perform a Service Organization Control II audit (SOC-II) of our Commercial Card authorized data source system. The scope of this audit includes, but is not limited to, our performance related to the criteria of Availability as defined by the American Institute of Certified Public Accountants. This criteria requires us to demonstrate that we meet commitments related to business continuity and disaster recovery planning. Our auditors review the policies and segregation of duties relevant to continuity planning, the comprehensive enterprise testing program that validates response readiness, our geographically dispersed backup facilities, off-site command centers, observed continuity during regional disruptions, and program governance routines. The most recent SOC-II report for Commercial Card was delivered by PricewaterhouseCoopers on Feb 6th, 2020 with no exceptions noted in our business continuity control program.

Q: Is the BCP accessible to all employees that would use the plan in the locations where services are provided for Bank of America?

A: Yes, every BofA employee has access to our business recovery instructions on our internal web site, Flagscape.

Q: Does the BCP include a notification plan to each Bank of America location?

A: Yes, all Bank associates utilize the Emergency Notification & Associate Communication Tool (ENACT) before, during and after a business continuity of crisis event to manage employee communication, accountability and status. ENACT notifications are sent to employee telephone numbers and e-mail addresses based on contact information in our personnel systems. While invoking plans to prepare for the current COVID-19 situation, BofA employees were required to verify and update their contact information in the personnel system.

Q: If applicable, is there a Technical Recovery Plan (TRP) for applications/infrastructure provided to Bank of America in all locations?

A: Yes, our Global Technology & Operations providers have detailed Recovery Plans per application and system. For instance, the Works TRP calls for a Recovery Time Objective of 24-48 hours and a Recovery Point Objective of 4-24 hours as part of their plan.

Q: Does the TRP include details of application/infrastructure components essential to recover and provide sufficient capacity to support volumes while in recovery mode over an extended period of time?

A: Yes, our systems are designed to have data replicated from production to recovery every 2 minutes.

Q: Is the TRP accessible at all time(s) to individuals who would use the plan to recover applications/infrastructure?

A: Yes, the Technology Recovery Plan is accessible via SharePoint with access based on role and responsibility.

Q: Do both the BCP and TRP recovery strategies account for pandemic planning?

A: Yes, our BCP and TRP plans account for pandemic planning. In fact, unlike natural disaster planning the opportunity for preparedness is significant with pandemic planning. We are able to test and monitor the recovery plans in advance. Our plans account for scenarios where number of employees cannot work in an office as well as coverage for employees who are unavailable to report to work, due to illness.
Specific Actions Related to COVID-19

Q: Does BofA anticipate or have you already identified a contracted product or service provided for Bank of America that may be impacted due to recent COVID-19 outbreak?
A: No, at this time our key providers are performing in a business as usual manner. They are performing business continuity planning (BCP) exercises similar to Bank of America’s to ensure they can continue to operate if impacted.

Q: Does BofA have work from home or alternate work arrangements?
A: Yes, we are a mobile workforce, by design. Many of our support providers align to the Bank of America Work from Home policy. As part of Global Transaction Services BCP, all associates have confirmed that they have the appropriate system access to work virtually. Our key providers have instituted an employee distribution plan and other precautionary steps to support ongoing resiliency. For example, our Treasury Fulfillment, Service and Operations providers have instituted a 25% remote requirement for their organizations.

Q: Can BofA extend expiration dates so cards don’t have to be reissued during this time?
A: For static virtual cards, PAs will receive expiration dates via email, as usual. For reissued plastic cards that cannot reach employees, cardholders may call into customer service to activate the card with an updated expiration date. These cards can be used for online transactions only or may be added to their mobile wallet.

Q: Does Bank of America have redundant card issuing sites?
A: Yes, we have sites in both Texas and Delaware. Our Texas facility is the primary card-issuing site. Should BofA need to revert to issuing cards from the back-up site, the Delaware facility, cards may be issued using generic card designs versus custom card plastics. This decision is based upon available card stock.

Q: Fraud detection – will BofA be relaxing card replacement during this time?
A: The proactive card replacement process for cards that have been involved in multiple data compromises, has been suspended to minimize client disruption. Bank of America will not be performing proactive mass reissuance of cards until further notice.

Q: How will Bank of America communicate notifications or changes to my program?
A: A webinar was held on March 20, 2020 to help clients understand and prepare for changes in working behaviors during this time. Any additional communications will come via email (using the Program Administrator email address in Global Reporting and Account Management or Works® applications). In addition, important announcements will be posted on the home page of Global Reporting and Account Management or Works® applications.
Cardholder Support

Q: Does BofA provide trip cancellation insurance?
A: No, we do not provide trip cancellation or interruption insurance for any reason (Illness or other).

Q: Where can I find my insurance coverage?
A: Details about the insurance coverage provided with your BofA commercial card program can be found on the Global Insurance Benefits Matrix: http://go.bofa.com/insurancebenefitsmatrix.

Q: Does travel insurance cover COVID-19/Coronavirus?
A: No, travel accident insurance does not cover physical illnesses of any kind.