

How we are handling the COVID-19 crisis

We take our role as custodian very seriously, especially when it comes to business continuity planning. As countries across the world work to handle the spread and impact of the novel coronavirus, Schwab is addressing the evolving situation while remaining vigilant about the likelihood of ongoing disruptions. We are working hard to balance the safety of our staff with our commitment to serving our clients well in this unprecedented environment.

While the situation remains fluid and difficult to predict, our team stands ready to support you and your clients. We have comprehensive plans and dedicated teams to help us address a range of issues, from cyber incidents and natural disasters, to the current pandemic. Our goal is to minimize disruption, and ensure core business functions continue. Know that we will all be doing everything we can to minimize disruptions and delays, and that we are committed to keeping you informed.

At times, despite our very best efforts, you may experience longer hold times than normal, and your calls and requests may be supported by service professionals that you haven't worked with before. This is a normal part of our business continuity plan. Our goal remains to provide you and your teams with the best service possible—now and always.

Are you taking proactive steps to prevent the spread of the virus?

Yes, we're strictly following CDC guidelines and have taken the following steps to protect our employees and our clients:

- Directed employees with exposure to anyone who has tested positive or visited "[Warning Level 3](#)" countries to self-quarantine for 14 days.
- Allowed all employees who are able to do so to work remotely, which is the vast majority of our employees. For critical staff who need to be onsite, we are taking steps to maintain a safe working environment, including enhanced social distancing practices.
- Implemented heightened maintenance and enhanced cleaning and disinfection protocols in all of our centers and offices.
- Restricted visitors at all our corporate locations.
- Canceled non-essential business travel until the crisis abates.
- Canceled all company events, for the time being.
- Closed all Schwab branches to walk-in traffic, though branch staff are still working to serve clients by phone and online.

Are you implementing strategies to reduce the impact to your service teams?

Yes, we're taking several steps including:

- In addition to the enhanced disinfection protocols mentioned above, we are following guidance from the CDC and public health officials on alternate work arrangements and community actions to limit exposure to COVID-19.
- Activating strategies to help ensure continued operations, including remote work capabilities, cross training, flexible call routing, and more.
- We're also testing our capacity and support to balance workloads across our 10 centers, as well as remote locations.
- Unfortunately, despite our very best efforts, you may at times experience longer hold times than normal and your calls and requests may be supported by service professionals that you haven't worked with before as situations necessitate that we reallocate work to others. This is a normal part of our business continuity plan.
- Consider using our secure digital tools and resources on Schwab Advisor Center® to complete your requests, as they are often the quickest way to get information or submit your request.

How many different service centers do you have?

Schwab has major employment centers in several locations, as well as dozens of remote work locations. The majority of our employees are also working from home, while many others are in other regional Schwab offices.

Do you plan on closing your service centers?

- We are taking every measure to avoid closure of our major service centers, while at the same time preparing for the potential need to deploy our decentralized/remote service strategy, should closures become necessary.
- If a complete closure of a major service center were to occur, we would do everything we can to minimize the disruption, and resume normal service levels as soon as we can.

Are your retail branches impacted by the COVID?

- Schwab's Branch Network is temporarily closed to the public through April 7, 2020. Schwab branches will remain staffed and continue to operate in order to serve client needs. Employees are encouraged to adhere to social distancing in branch spaces during this time.

How are you keeping your employees up to date?

- We're closely monitoring events as they transpire, and providing intraday updates to our staff.
- We're sharing government updates and related news, and how they impact Schwab and the markets.
- We also continuously share the latest information about how employees can keep themselves and their families safe.

How are you keeping advisors and clients informed?

We know you depend on transparent and timely communications from your clients' custodian—especially true during a crisis. We are taking the following steps:

- We're closely monitoring events as they transpire, and providing frequent updates to all advisors, and to your clients as needed.
- We verify emerging news and information quickly, ensuring we get the facts right so we can deliver accurate communications to you and your clients, while maintaining our adherence to strict privacy and regulatory requirements.
- We ensure that everything we do reflects our commitment to putting our clients first, making all decisions based on their best interest.

Do you have resources to help me communicate with employees and clients?

We know that during times of crisis like this, your clients look to you for guidance and support. To support you in this effort, we offer a variety of tools and educational content specifically aimed at helping you communicate about market volatility and other important topics. Below are links to some helpful resources.

- Get the latest news from [Schwab Advisor Center's bulletins](#)
- Stay up-to-date on our latest [market commentary and insights](#)
- Information to help you address [clients' questions about how Schwab protects their accounts and assets](#)
- Links to resources for [Schwab's digital tools](#)

Schwab does not provide investment planning, legal, regulatory, or compliance advice. Consult professionals in these fields to address your specific circumstances.

For informational purposes only. Information included in this document is intended to be an overview and is subject to change.

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