

How we are handling the COVID-19 crisis

At Schwab Trust Bank we take our role as custodian very seriously, especially when it comes to business continuity planning. As countries around the world work to handle the spread and the impact of the novel coronavirus, The Charles Schwab Corporation and its affiliates are addressing the evolving situation while remaining aware of 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 global pandemic. Our goal is to minimize disruption and ensure that core business functions continue. Know that we are doing everything we can to minimize disruptions and delays and that we are committed to keeping you informed.

Despite our very best efforts, you may experience longer hold times than normal, but our teams are committed to maintaining service levels for you and your clients, and we encourage you to reach out to your client service manager or dedicated service team by email to address your needs. Our goal to provide you and your teams with the best service possible remains—now and always.

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

Yes. We are following the guidelines of the Centers for Disease Control and Prevention (CDC), local and state governments, and have taken the following steps to protect our employees and our clients.

- We directed employees with exposure to anyone who has tested positive or visited "[Warning Level 3](#)" countries to self-quarantine for 14 days.
- We allowed all employees who are able to do so to work remotely, which is the vast majority of our employees. For critical staff who must be onsite, we are taking steps to maintain a safe working environment, including enhanced social-distancing practices.
- We implemented heightened maintenance and enhanced cleaning and disinfection protocols in all of our centers and offices.
- We restricted visitors at all of our corporate locations.
- We canceled nonessential business travel until the crisis abates.
- We canceled all company events for the time being. We are exploring the ability to hold virtual events and meetings in the interim.
- All Schwab branches have been closed 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 on your service teams?

Yes. We are taking the following steps.

- In addition to enhanced disinfection protocols, we are following guidance from the CDC and public health officials on alternative work arrangements and community actions to limit exposure to COVID-19.
- We are activating strategies to help ensure continued operations, including remote work capabilities, cross training, flexible call routing, and more.
- Unfortunately, despite our very best efforts you may experience longer hold times than normal, but our teams are committed to maintaining service levels for you and your clients. We encourage you to reach out to your client service manager or dedicated service team by email to address your needs.
- Consider using our secure digital tools and resources on Schwab Retirement Center to complete your requests, as they are often the quickest way to get information or submit your request.

Are your retail branches affected by COVID-19?

Schwab's branch network is temporarily closed to the public. Schwab branches remain staffed and will continue 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 their impact on Schwab and the markets.
- We also continually share the latest information about how employees can keep themselves and their families safe.

How do you protect client assets?

We offer a range of capital preservation options for retirement plan participants:

- [Schwab Bank Savings rate sheet](#)
- [Schwab Bank Savings brochure](#)
- [Schwab Retirement Advisor Portfolio](#)
- [Schwab Bank Sweep for Employee Benefit Plans](#)
- [Schwab Money Funds: How we analyze credit risk](#)
- [Affiliated Bank Asset Safety Brochure](#)

Charles Schwab Bank, SSB, Charles Schwab Trust Bank, and Charles Schwab Premier Bank, SSB provide high levels of safety and security to protect your clients' assets.

For more information about FDIC coverage, visit [FDIC.gov](https://www.fdic.gov).

How are you keeping clients informed?

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

- We closely monitor events as they transpire and provide frequent updates to all advisors—and to your clients as needed.
- We verify emerging news and information quickly, ensuring that we get the facts right so that 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 interests.

Resources

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

We know that during times of crisis, your clients look to you for guidance. 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. Here are links to some helpful resources:

- **You're here for your clients; we're here for you:**
[A message from Mark Coffrini](#)
- [How the U.S. Economic Stimulus Package May Affect Investors](#)
- [Market Volatility Updates from RBS Client Service and Schwab](#)
- [Money Market Fund Reform Procedures](#)
- [Charles Schwab Trust Bank SSAE 18 Audit Report](#)

Brokerage Products: Not FDIC-Insured ■ No Bank Guarantee ■ May Lose Value

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