

1 June 2021

## Circular to licensed corporations

### Business continuity planning in view of COVID-19 Vaccination Programme

For more than a year, the COVID-19 pandemic has severely disrupted business, travel and ordinary life for people across the globe. Licensed corporations have had to manage risks associated with sudden events leading to staff having to work-from-home and in some cases being mandated to comply with compulsory quarantine requirements as a result of clusters of COVID-19 infections.

In view of the availability of vaccines after the launch of a territory-wide COVID-19 Vaccination Programme by the Hong Kong Special Administrative Region Government earlier this year, licensed corporations are strongly encouraged to consider vaccination as a critical part of operational risk management to ensure that their business operations and client interests are not unduly affected by COVID-19. In this regard, the SFC urges licensed corporations to:

- (a) review their business continuity plan<sup>1</sup> (BCP) and identify functions which are critical to their business operations and client interests and encourage staff performing such critical functions, for example client-facing and critical support staff, to get vaccinated. Licensed corporations are also reminded to maintain proper documentation of any changes to their BCPs<sup>2</sup>; and
- (b) consider suitable arrangements for critical staff who have not yet been vaccinated or are unfit for vaccination due to medical conditions to undergo periodic COVID-19 testing.

As more people get vaccinated, this will help drive down infection rates and allow COVID-related restrictions to be lifted gradually, and eventually interrupt community transmission to the point where we can return to a high degree of normalcy.

Intermediaries Supervision Department  
Intermediaries Division  
Securities and Futures Commission

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SFO/IS/014/2021

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<sup>1</sup> [Circular to Licensed Corporations concerning Effective Business Continuity Plans, 19 June 2014.](#)

<sup>2</sup> Paragraph 36 in the Appendix to the [Management, Supervision and Internal Control Guidelines for Persons Licensed by or Registered with the Securities and Futures Commission.](#)