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It's time to bundle up your bank!

BY CRAIG M. COLLINS – PRESIDENT, FINANCIAL SERVICES

Winter is here and it's time to bundle up your bank and its property. To help prevent customers and employees from being injured on bank property, certain precautions and efforts can be taken to maintain property upkeep from snow, ice, and freezing temperatures. If an accident occurs at one of your locations, you can be held accountable and may be required to make monetary reparations to the victim.

Have a plan

Establish a winter weather plan, so that everything from securing plows to safeguarding documents/interior property, is in order.

Step one: Take inventory of areas that will need attention

- Make note of parking spots, bank entrances, fire hydrants, walkways, ATM access, etc. so they can be pre-treated with sand and salt; schedule someone for snow removal during and immediately after the storm
- Ensure the heat is turned on in the building to avoid frozen pipes
 - o Store any physical property in a safe spot away from windows and plumbing (if possible)

Step two: Prepare supplies and equipment

- Ensure you have enough sand, salt, and shovels available
 - o It's best to purchase these items well before the onset of winter weather

Step three: Establish action steps

- It's important to assign someone as a point of contact to determine who is responsible for decision making during a storm, when service crews should prepare walkways with salt and sand, when snow should be cleared from parking lots and walkways and where plowed snow will be stored on the property

Step four: Execute written contracts

When working with outside contractors for services such as snow removal, documentation is essential for protecting a bank in the event of a lawsuit. Having a formal, written contract in place is critical when considering services that will protect your customers and employees from injury.

When executing a contract, be sure to include risk transfer clauses to help reduce the chance of liability losses associated with winter weather. And when looking for a snow removal service, select reputable contractors that are appropriately insured.

Other considerations

Property and inventory. If a pipe freezes inside the bank and eventually bursts causing a flood, the building may require the cleanup of hazardous waste before employees and customers can safely return. The longer water sits in a structure, the more damage will be done to the foundation, drywall, framing, flooring, and electrical systems. Water can damage paper records in minutes and cause irreversible damage to computers and specialty electronic equipment.

Looting and theft. Flooding may affect security measures, such as video surveillance, door locks and alarms, and even safe and vault systems. As a result, criminals could damage expensive equipment, or steal confidential customer information.

Winter weather occurs everywhere: Your bank may be in a temperate or tropical location. As shown in the early Winter of 2021 (Texas), these areas need to be prepared for winter conditions as well. Special attention should be paid to heating the buildings to avoid bursting pipes (especially when electrical power is unreliable). Also, slip and fall injuries occur at higher rates in these areas because of a lack of familiarity on how to negotiate slippery conditions. Winter weather can bring serious risks, including the most common slip and fall-related injuries, as well as damage to property, so it's important for banks to do the preventative work and be prepared!

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