

External

Business continuity – pandemic planning

Pandemic planning

Aegon has appropriate measures in place to support staff and maintain critical business processes in the event of an outbreak of a global pandemic or local epidemic illness.

Furthermore, our Business Continuity Policy (which is aligned to FSA Best Practise and BS25999) states that each department must have business continuity plans in place that detail its critical services. We exercise these plans at least twice a year, using standard company-wide procedures and templates. The plans also include arrangements for how each department would operate during a disruption to make sure we maintain our essential services.

Our business continuity and incident management frameworks plan for the continuity of our critical functions and include both customer and employee support responses. Our frameworks are designed to be flexible and could be adapted to a variety of events, which are governed by our dedicated Business Continuity team. We don't make plans for specific scenarios, unless we're enhancing or extending our existing provisions in relation to a specific risk such as pandemic flu. We carry out a weekly 'horizon scan' for specific risks and have a dedicated Situation Monitoring team. Our plans and procedures are specifically designed to enable us to continue our critical functions whether the disruption is local, national or international, and whether it's specific to our business, buildings or systems.

We want our customers and partners to have confidence in our commitment and ability to provide ongoing services in the event of a business disruption. At Aegon we take business continuity seriously, and see it as a value-added process, not just a regulatory expectation. All our business continuity arrangements, plans and supporting documentation are reviewed on a yearly basis by our dedicated Business Continuity team, by internal and external auditors and by industry regulators.

Aegon Management Board Statement

In view of the rapidly evolving coronavirus outbreak and to further minimize the risk of cross infection among employees and others visiting our offices, Aegon's Management Board has taken precautionary measures. Aegon has issued a travel ban to those areas for which a negative travel advice applies, as imposed by the local authorities. Also, the company rules for self-quarantine upon return from these areas for all employees, contractors and those working for our joint ventures worldwide.

The situation is being monitored on a daily basis by Aegon's Global Crisis Management Team in close collaboration with their local counterparts. Both on a global and local level, all available information is shared to support prompt decision-making, to adapt Aegon's response as events unfold and to uphold measures only for as long as the situation requires them.

This approach should minimize the risk of infection and guarantee continuation of our customer service and business.

Coronavirus action

Aegon was the first business with an international footprint to take the coronavirus into account in adjusting employees' travel. Aegon restricted employees' business travel to mainland China and Hong Kong due to risks associated with the virus.

We also implemented a self-quarantine of 14 days for any employee who has visited mainland China or Hong Kong for business or any other reason to help ensure that the virus is not spread.

The situation is being monitored on a daily basis by Aegon's Global Crisis Management Team and updates are issued to all staff daily.

These precautionary measures were taken for the well-being of everyone.

FAQ's

Q: Can employees work securely at home if they are all sent there at short notice?

A: Yes, all key customer facing activities can be maintained. We also have the ability to allow users to work remotely and redeploy staff to other locations.

Q: Have you checked recently that employees can get logged in at home securely?

A: Remote access to systems requires two-factor authentication comprising login ID/Password and a generated one-time passcode. Laptops can establish a VPN in order to access services on our private LAN. Our IT department can monitor remote system access activity and alert any user who has not logged on recently.

Q: Will phones still work?

A: Yes, all key customer facing activities can be maintained.

Q: Will systems still work?

A: Yes. We also have full business continuity and disaster recovery plans in place to ensure we can deliver our contractual commitments to both advisers, employers and customers, these robust plans are regularly tested.

Q: How do you plan to manage a minimum attendance both for the phones and admin groups?

A: For non-automated tasks, we use PEGA to record, track and monitor all items of work. It records every task, every stage and monitors all activity until task completion. This allows us to monitor workflow carefully and lets us deploy our multi-skilled staff to cope with any spike in business volumes.

Our Platform Service Centre performs all administration functions and also answers enquiries from advisers, employers and policyholders. This team is fully staffed by Aegon employees within our Head Office in Edinburgh. This team is split into a 'front office' function who respond to customer enquiries and a 'back office' function that performs administration tasks. Both teams are multi-skilled and we can deploy staff to meet any spike in demand or reduction in staff within any specific area.

Q: Will management structures cope?

A: All management grades within Aegon UK are expected to identify and develop staff skills and potential to ensure that adequate succession planning exists and that staff skills are used to their optimum.

Q: Can your systems still operate if your IT teams have reduced capacity?

A: Yes, our systems can operate if we have reduced staff; however, any scheduled maintenance, updates etc might be delayed.