



April 17, 2020

To: Brian Moynihan, CEO, Bank of America  
Richard D. Fairbank, President & CEO, Capital One Financial Corp.  
Michael Corbat, CEO, Citi Group  
Greg D. Carmichael, Chm., President & CEO, Fifth Third Bank  
Michael Roberts, President & CEO, HSBC North America  
Jamie Diamon, CEO, JP Morgan Chase  
William S. Demchak, Chm., President & CEO, PNC Financial Services  
Timothy H. Wennes, CEO & President, Santander Holdings USA  
Gregory B. Braca, President & CEO, TD Bank, N.A.  
Kelly S. King, Chairman & CEO, Truist  
Andrew Cecere, President & CEO, US Bancorp.  
Charles W. Scharf, CEO, Wells Fargo

Dear Chief Executives of America's largest retail banks:

With our global economy in free fall - over 22 million Americans out of work in the span of just four weeks and 70 percent of small businesses applying for emergency loans from the Paycheck Protection Program within days and the funds depleted - it is more important than ever for our financial system to be able to serve Main Street quickly and efficiently. The critical nature of this moment is illustrated by the flood of customer calls to your call center agents, causing longer than normal wait times. We strongly agree with you that successfully meeting the banking needs of American consumers and businesses depends on the roughly one million bank workers - tellers, customer service representatives, loan processors, underwriters and many others - who are on the front lines.

As we navigate rebuilding our economy over the coming months, demand for frontline bank workers will only increase. Needless to say, it has never been more clear that protecting their safety and health is critically important and must be considered one of the pillars of our banking industry.

This is why we urgently write to you on behalf of the thousands of bank workers who have joined the Committee for Better Banks and who are dedicated to providing financial services so Americans stay employed, fed, housed and healthy. Understandably, branch and call center workers are scared to come to work. As the number of positive COVID-19 cases in bank call centers - where thousands of people can be packed in an office building - rises, this fear is increasing. More workers report being able to telework and that's a great step in the right direction, but many call centers have been slow to implement social distancing and provide sufficient protective gear or cleaning supplies. Most unsettling for workers is the seemingly

scattershot set of policies, which vary from city to city or department to department. We need a more inclusive approach.

In order to get through this crisis together, we propose establishing a “**USA Banking Crisis Committee**” that includes representatives of frontline workers. Through frank and unvarnished dialogue, this crisis committee will help us ensure frontline workers have the support they need to continue working safely and effectively. Many of your foreign peers and some of you have already created similar committees in countries where frontline bank workers are members of independent trade unions and benefit from collective and sectoral bargaining rights. These crisis committees have reduced worker anxieties and helped ensure resources were directed where they were needed.

Before you reject this proposal out of hand, consider the lingering mistrust and resentment many Americans still have towards large banks from the 2008 financial crisis. This could be dwarfed by the coming tsunami of rage from millions of Americans desperately trying to avoid bankruptcy, eviction, and ruined credit. We witnessed our first taste of things to come with the difficult initial rollout of support to small businesses. Frontline workers are professionals at providing customer service, even when confronted with upset customers. In these trying times, they need more support, not less. Regrettably, many of them feel let down now, when they are needed most.

The top concerns and frustrations we are hearing from bank workers across the country include the lack of transparency and clear communication they receive from top management regarding fast-moving and changing policies, and especially regarding how they are informed of positive COVID-19 cases at their worksites. Another is sick leave and paid time off policies which appear scattershot and overly dependent on the discretion of local managers, especially with respect to at-risk groups and family members.

These are difficult issues, but the challenges are the same for every bank and require immediate action and collaboration. Therefore, we urge you to put your opposition to unionization aside and accept our offer to collaborate to ensure frontline bank workers get what they need to stay healthy and serve customers by forming a **USA Banking Crisis Committee** with us. This crisis committee could also serve as a model for how innovative partnerships can help lead our nation towards a sustainable and equitable economic recovery, which we unfortunately anticipate will be a long and difficult road ahead.

Here is the initial list of topics we propose discussing:

- Telework;
- Health and safety protections;
- Hazard pay;
- Whistleblower protections;
- Paid sick and family medical leave, including for child care;

- Sufficient staffing levels and training to meet new customer demands;
- Coverage of frontline contract workers; and
- Implementing and communicating policies.

This crisis is like no other in generations and it demands we rise above our divisions. Join us in creating a “**USA Banking Crisis Committee.**” We look forward to hearing from you within the next week so we can schedule a meeting to get the ball rolling immediately. We can be reached at [staff@betterbanks.org](mailto:staff@betterbanks.org)

Sincerely,

Erin Mahoney, Co-Director

Nick Weiner, Co-Director