PROTOCOL ESTABLISHED BY SEM AND CDS TO ENSURE BUSINESS CONTINUITY ACROSS THEIR SERVICES IN THE CONTEXT OF COVID-19

Scenario 1

All staff members having symptoms of fever and/or dry cough should not come to the office. Management must be informed forthwith and the staff member should submit a medical certificate.

Scenario 2

If 1 person is infected or a few cases identified at country level and the relevant persons have been quarantined, business at SEM and CDS will continue as usual.

Staff will start working from home on a rotation basis to minimise the risk of contamination.

Scenario 3

In the event of several cases of contamination and rapid spread of the virus, working from home will be implemented to protect the staff members.

SEM and CDS will ensure that a minimum skeleton staff on a rotation basis is always present on the office premises

Scenario 4

In the event of a Government decree of a lockdown at country level to mitigate the spread of the COVID-19 or in the event that all staff in any of the following critical departments of SEM and CDS are incapacitated as a result of COVID-19: Trading; Systems; and CDS Operations; SEM and CDS shall halt all business operations due to force majeure and issue a communiqué accordingly.

The measures below shall be taken immediately so that the SEM and CDS teams are ready to face the above scenarios.
Operating CDS and trading systems from home

Systems and Operations staff of CDS will start operating from home as from scenario 2. Investment dealers, custodian banks and registries will be able to contact them on their mobile numbers.

SEM Trading Department will operate the ATS from home as from scenario 2.

Teamviewer software will be installed on all laptops and working from home will start forthwith on a rotation basis.

Staff of the Trading Department should be conversant with the procedures for starting the trading system from home. These 3 persons will be working from home on a rotation basis during the test phase. Similarly, one staff member from Systems Department will also be working from home on a rotational basis.

All other operations relating to trading and production of the Daily Market Sheet should be done as usual.

Sending CDS Forms and Reports by E-mail

All reports pertaining to operations and settlement will be generated and transmitted by e-mail to the relevant stakeholders. CDS will accept electronic copies of CDS Forms (other than Deposit Forms, Withdrawal Forms and Certificates) by email.

Telephone

Calls from the PABX system will be transferred to the mobile phones of the staff members operating from home.

Calls from any other extension from the office shall be directed to the mobile phones of the relevant staff where necessary.

Mobile phone numbers of SEM and CDS staff will be provided to investment dealers and custodian banks.

Investment Dealers

Investment Dealers will be able to run the trading front-end software on the PC located at their office from a laptop or PC at home via the Internet if they install the Teamviewer software on their PC at the office and this PC is switched-on and connected to the Internet. If this is not possible SEM will provide PCs with Teamviewer installed so that investment dealers can run the trading front-end on these PCs from home via the Internet upon request. Investment dealers should liaise with the Systems department of CDS for further details.

In the event of the incapacity of more than 4 investment dealers to operate, SEM and CDS will halt all operations.
CDS Participants

CDS Participants will be able to run the CDS front-end software on the PC located at their office from a laptop or PC at home via the Internet if they install the Teamviewer software on their PC at the office and this PC is switched-on and connected to the Internet. If this is not possible CDS will provide PCs with Teamviewer installed so that Participants can run the CDS front-end on these PCs from home via the Internet upon request. CDS Participants should liaise with the Systems department of CDS for further details.

CDS Participants who want to access the CDS system from their backup site may do so if they have an SHDSL line installed.

Dependency on the Bank of Mauritius and commercial banks for settlement operations

Where the Bank of Mauritius (BoM) declares a bank holiday or is unable to operate normally or where any one of the settlement banks stops operating, CDS will suspend settlement operations due to force majeure because it would not be possible to complete the settlement mechanism of CDS if any of the settlement bank fails to submit debit instructions to BoM or if BoM does not confirm the completion of funds transfer to CDS. Trading operations will simultaneously be suspended until further notice.

Finance and Administration Departments

Staff of the Finance and Administration departments of SEM and CDS shall access the accounting and payroll software from home using Teamviewer as from scenario 2.

Listing Division and Marketing Department

Staff of the Listing Division and Marketing Department will start operating from home on a rotation basis using their laptops as from scenario 2. They will be able to update the relevant sections of the website as and when required from home.

Infection of any staff member

In case SEM and CDS become aware of infection of any one staff member, the Ministry of Health shall be contacted and sanitary measures shall be taken to disinfect and sanitise the office premises.

The Stock Exchange of Mauritius (SEM) and the Central Depository & Settlement Co. Ltd (CDS)

19th March 2020