

PNC - Closes 16 Branches in May 2020 Amid COVID-19 Pandemic - US

- PNC Financial Services Group Inc. closed 16 branches in May 2020, including one in the Pittsburgh region, marking its highest monthly toll so far this year
- PNC has also shuttered sites from Florida to Michigan with five occurring in Pennsylvania
- The decision was made based on the branch's physical capacity as well as the number of customers who frequent each location
- The uncertainty related to the COVID-19 pandemic could impact the planned process for this transition

Source(s)

<https://www.wpxi.com/news/business/pnc-shutters-16-branches-this-month/35FKFNHE2ZB6DIFVYWGTJUK4Y4/>
<https://www.goerie.com/news/20200527/pnc-bank-closing-north-east-branch>

Targets Affected:

PNC

Guidance

Actions to consider:

- Consider implementing suggested actions related to 'Shut Down/Closing of Centers/Delay in Services' under the 'COVID-19: Actions to Consider' section below / next page

Impact level Definitions

Impact Level	Definitions
Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.