

Canadian Imperial Bank of Commerce (CIBC) - Extends Work from Home Until April 2021

- Canadian Imperial Bank of Commerce announced the extension of work from home policy until at least April 2021 due to COVID-19 pandemic
- A resurgence in cases in many parts of the country, including Toronto, has prompted the resumption of lockdowns and tighter safety measures
- Most office-based employees have not been working from offices since the start of the COVID-19 pandemic in March 2020

Source(s)

<https://in.reuters.com/article/health-coronavirus-canada-banks/bank-of-montreal-cibc-say-employees-to-continue-to-work-from-home-until-april-idINL4N2IB4FX>

<https://www.nasdaq.com/articles/bank-of-montreal-cibc-say-employees-to-continue-to-work-from-home-until-april-2020-11-25>

Targets Affected:

[Canadian Imperial Bank of Commerce \(CIBC\)](#)

Category(s):

Solutions Maturity Risk - People Risk

Event:

Coronavirus (COVID-19) Incident(s)

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. |