

Morgan Stanley to require COVID-19 vaccines at New York offices

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Morgan Stanley's vaccine mandate will apply to its offices in New York City and in nearby Westchester county.

Morgan Stanley became the latest big financial firm to require employees to be vaccinated at some company offices as corporate America adjusts workplace rules to the reopening US economy.

Starting July 12, staff of the investment bank as well as visitors and clients wishing to enter buildings in New York City and in nearby Westchester County must attest to being fully vaccinated, a person familiar with the policy told AFP on Wednesday.

The policy will operate on an honorary system and people will not be required to prove vaccination status, the person said.

The move comes as large companies grapple with new questions as the economy reopens and employees return to the office after working from home during the worst of the COVID-19 pandemic.

Until recently, companies had been reluctant to require employees to disclose their vaccination status or to get vaccinated, even though US government officials have said it is legal to do so.

Employers can require vaccination to physically enter the workplace as long as companies provide "reasonable accommodation" under US law, according to May 28 guidance from the Equal Employment Opportunity Commission.

An AFP survey of leading financial companies show a range of approaches as companies adapt to a fluid and evolving situation.

Earlier this month, Goldman Sachs ordered employees to submit vaccination status by June 10.

Last week, BlackRock mandated employees disclose their vaccination status by June 30. The asset manager also barred non-vaccinated employees and visitors from going into BlackRock US offices in July and August.

JPMorgan Chase and Bank of America have encouraged employees to

get vaccinated and report vaccine status, but have not required it, industry sources said.

A Citigroup spokeswoman declined to elaborate beyond a human resources memo that said the bank planned to practice social distancing and require face masks through the summer, and did not address whether employees should report vaccination status.

Masks no longer required

At Morgan Stanley, staff will be required to report their vaccination status by July 1. That disclosure is currently voluntary.

The shift will enable the firm to lift rules that require unvaccinated staff to wear a mask and follow social distancing protocols. The policy means unvaccinated staff will need to work remotely, the source told AFP.

The investment bank's chief executive, James Gorman, said at a conference on June 14 that "well over 90 percent" of employees are now vaccinated.

The company will take a "nuanced" approach given that the situation on the ground varies worldwide as far as the spread of the virus and vaccine availability. In New York, where vaccines are "ubiquitous," the company expects workers to get shots, Gorman said.

"If you can go to a restaurant in New York City, you can come into the office and we want you in the office," he said.

"We do our work inside Morgan Stanley offices. And that's where we teach. That's where our interns learn," Gorman said. "That's where you build all the soft cues that go with having a successful career that aren't just about Zoom presentations."

Personal choice

BlackRock also cited the benefit of removing in-office mask and social distancing requirements, according to a company memo earlier this month outlining its policy.

"Although we look forward to the day when CDC guidance permits us to remove in-office safety controls and comingle vaccinated and unvaccinated employees, that is not yet the case," said the memo from Chief Operating Officer Rob Goldstein and two other BlackRock executives.

Exceptions for employees are not expected in July and August, the memo said.

"We recognize that vaccination is a deeply personal decision that in some cases may be driven by pre-existing medical conditions, religious beliefs, or other factors," the BlackRock memo said. "We are evaluating options to accommodate employees who are not vaccinated."

BlackRock's policy means that visitors at BlackRock could be required to provide proof of vaccination, a spokesman said.

"By entering our offices, visitors are attesting they have been fully vaccinated," a BlackRock spokesman said. "Visitors are being asked to carry a proof of vaccination as some locations may require proof of vaccination prior to entering."

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