

COVID-19 Outbreak: Updated Guidance For Financial Professionals

By Bill Lloyd, MD, Health Director, Transamerica Advanced Markets - Mar. 4, 2020

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Fresh information regarding the novel coronavirus outbreak is emerging as quickly as the disease is spreading. With each passing day there are new discoveries regarding the behavior of the virus and how the infection is transmitted.

At the beginning of 2020 it appeared the local spread of the novel coronavirus was China's problem. Since then, the global community has been awakened to the enormous scope of this public health challenge. Transamerica has prepared this information update to assist financial professionals in answering questions from clients and business associates.

WHAT IS SARS-COV-2 AND COVID-19?

In December 2019, an alarming increase in the number of severe respiratory infections was reported in the city of Wuhan, China. Laboratory scientists raced to identify its precise cause.^{1,2} They determined an unusual strain of coronavirus was the responsible pathogen. ('Corona' is the Latin word for crown. Rounded 'crowns' on the surface of these virus particles account for its name.) We've known about coronaviruses for a long time. There are many different coronavirus strains. They are the most frequent cause of the common cold. They are usually well-tolerated with a predictable, rapid recovery. Other coronaviruses can cause serious problems and have been implicated in previous global viral outbreaks. You may recall concern over SARS (serious acute respiratory syndrome, 2003) and MERS (Middle East respiratory syndrome, 2012).¹ In both situations, different strains of coronaviruses were to blame. The current, novel coronavirus from Wuhan has many genetic similarities to the SARS virus, and so it has been named 'SARSCoV-2'. The correct terminology for SARS-CoV-2 infection is 'COVID-19'.³

HOW IS SARS-COV-2 SPREAD?

According to the Centers for Disease Control and Prevention (CDC), SARS-CoV-2 is spread from person to person, and people must usually be within a radius of six feet. The virus is propelled into the atmosphere when an infected person coughs or sneezes, much like how influenza and other respiratory viruses spread.⁴ It's also possible the coronavirus spreads by physical contact with contaminated surfaces or objects followed by touching the nose or mouth, but the main route is likely aerosolized person-to-person spread.⁴

Those infected with SARS-CoV-2 appear to be most contagious when they have symptoms like fever, cough, shortness of breath, and a runny nose. It has been reported that some infected persons may also be able to spread the virus before they show symptoms of the disease – or never have any symptoms. You likely have read about quarantined cruise-ship passengers who contracted SARS-CoV-2 but never got sick. Were they able to transmit the infection to others? Extensive studies are underway to confirm precisely all ways by which this coronavirus spreads.

AT-RISK POPULATIONS

Severe complications from COVID-19 arise in individuals who develop viral pneumonia. The presence of the virus in the human body can trigger profound inflammation within lung tissue, making it difficult for people to breathe. Current data suggest up to 20% of those infected with SARS-CoV-2 will develop a severe case of COVID-19 requiring hospitalization and aggressive medical interventions, like assisted respiratory support with oxygen and a ventilator.⁵ Between 2–3% of known cases result in death. ⁶ The leading known risk factors for complications with COVID-19 include advanced age, pre-existing pulmonary diseases, and impaired immunity from any cause (e.g., immunosuppressive medications, HIV/AIDS, cancer chemotherapy, etc.). Individuals with abnormally low white

blood cell counts for any reason also have trouble fighting the infection.¹³ Healthy individuals, who are nonsmokers, under the age of 50, are far less likely to experience severe illness with COVID-19.

PROTECTING YOURSELF AND YOUR LOVED ONES

SARS-CoV-2 is fairly contagious, meaning an individual exposed to the virus may become infected and the virus will begin to replicate in its new host. Incubation often occurs within five days of exposure. Infection doesn't necessarily mean the person will become clinically sick.¹⁴ Many people who have tested positive for SARS-CoV-2 report no cold or flu-like symptoms whatsoever. That poses an additional challenge in efforts to control the spread of COVID-19. For now, the greatest risk of contracting COVID-19 in the United States appears to be among healthcare workers and others who care for individuals who are already infected.¹⁵ The CDC recommends everyone practice the familiar protective measures that apply to every cold and flu season: using disposable tissues when coughing or sneezing, frequent handwashing, use of antimicrobial hand sanitizers when handwashing is unavailable, and avoiding contact with people who have cold and flu symptoms.¹⁶ Ordinary surgical face masks and jobsite painters' masks are felt to be ineffective. Those who require enhanced protection, such as those caring for others with COVID-19, should wear a snug-fitting NIOSH-certified N95 respirator.¹⁷ There is no specific medical treatment for COVID-19 and no vaccine is yet available.¹⁸

The topic of vaccines deserves special emphasis. Although the current quadrivalent seasonal flu vaccine ("flu shot") does not confer immunity against SARS-CoV-2, all eligible Americans are encouraged to get vaccinated since the health risks of seasonal flu and its potential complications are far higher. The CDC estimates up to 61,000 Americans die annually from seasonal flu complications.¹⁹ As of, March 2, 2020, COVID-19 has been the cause of only six deaths in the United States.²⁰

IS NOW THE TIME TO PANIC?

People are genuinely concerned about the potential of a global COVID-19 pandemic. We are still in the early stages of this outbreak but already have a firm grip on the characteristics and behavior of the causative coronavirus, SARS-CoV-2. Knowledge is the antidote to anxiety, and that includes worries about a novel coronavirus pandemic. Individuals who become infected who are without the risk factors for COVID-19 viral pneumonia usually recover fully. Attention needs to be focused on limiting the spread of SARS-CoV-2 and protecting those most at-risk of serious complications.

Doctor Lloyd is a licensed physician and a board-certified surgeon and pathologist. As Health Director for Transamerica Advanced Markets, he provides valuable medical expertise for Transamerica's Wealth + HealthSM thought leadership initiative.

¹³ "Coronavirus Disease 2019 (COVID-19)," by Kenneth McIntosh, UpToDate, Feb. 27, 2020.

¹⁴ "Update: Public Health Response to the Coronavirus Disease 2019 Outbreak — United States," by Daniel B. Jernigan, Centers for Disease Control and Prevention. *Morbidity and Mortality Weekly Report* 2020; 69(8): 216-219. Feb. 25, 2020.

¹⁵ "Coronavirus Disease 2019 (COVID-19): Frequently Asked Questions and Answers," Centers for Disease Control and Prevention, accessed 02/27/2020 online.

¹⁶ "Coronavirus Disease 2019 (COVID-19) Situation Summary," Centers for Disease Control and Prevention, Feb. 27, 2020.

¹⁷ "Coronavirus Disease 2019 (COVID-19) in the U.S.," Centers for Disease Control and Prevention, Feb. 26, 2020.

¹⁸ "Disease Burden of Influenza," Centers for Disease Control and Prevention, accessed 02/27/2020 online.

¹⁹ "Washington state announces 4 more coronavirus deaths," *The Washington Post*, March 2020.

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