

Appendix 12

QRG: documentation, approval and maintenance

12.1 Documentation, approval and maintenance

App12.1.1 G *Firms* should keep a written record of discussion of the wind-down planning exercise, and most importantly, the wind-down plan as the final output from that process.

App12.1.2 G The final output – the wind-down plan – will be easier for its future users to implement if it is simply structured for ease of reference with sections such as:

- (1) governance process for wind-down scenario (■ WDPG App 6);
- (2) operational analysis for winding down (■ WDPG App 8);
- (3) estimated revenue/costs schedule of wind-down (■ WDPG App 9); and
- (4) resource assessment (■ WDPG App 10).

App12.1.3 G The *governing body* of a *firm* should review and approve a wind-down plan and then maintain it by designating an accountable individual to own the document. This maintenance will ensure its reliability as an effective resource for the *firm*.

| Effective | Less effective |
|---|---|
| Wind-down plan is kept as a live document and is reviewed at least once a year. | Wind-down plan is left unrevised for years. |