

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 22 Categories of information to be included in resolution plans

A resolution plan shall contain at least the elements laid down in points (1) to (8) of this Article, including all information required under Schedules 1, 2 and 2A of the Bank Recovery and Resolution (No 2) Order 2014 and any additional information necessary to enable the delivery of the resolution strategy:

- (1) a summary of the plan, including a description of the institution or group and a summary of items referred to in points (2) to (8);
- (2) a description of the resolution strategy considered in the plan, including:
 - (a) identification of the different resolution actions foreseen under the plan;
 - (b) identification of the legal entity or entities to which resolution actions would be applied;
 - (c) identification of any critical functions or core business lines which will be maintained and any which are expected to be separated from other functions;
 - (d) an estimation of the time frame for executing each material aspect of the plan, as required pursuant to paragraph 4(2)(d) of Schedule 1 to the Bank Recovery and Resolution (No 2) Order 2014;
 - (e) a detailed description of any variants of the preferred resolution strategy considered to address circumstances in which the preferred strategy cannot be implemented;
 - (f) a description of the decision-making process for implementing the resolution strategy, including the time frame required for decisions;
 - (g) for group resolution plans, arrangements for cooperation and coordination between resolution and other relevant authorities of third countries in which group entities are located;

(3) a description of the information, and the arrangements for the provision of this information, necessary in order to effectively implement the resolution strategy, including at least:

(a) a description of the information, and processes for ensuring availability in an appropriate timescale of that information required for the purposes of valuation, in particular pursuant to section 6E or 48X of the Banking Act 2009 and Article 158 of the Bank Recovery and Resolution (No 2) Order 2014, and market ability, in particular pursuant to the marketing requirements for the sale of business and bridge bank tools;

(b) a mapping of critical functions and core business lines to legal entities which identifies in particular the critical functions and core business lines carried out by entities subject to resolution actions and the critical functions or core business lines spread across legal entities which would be separated by implementation of the resolution strategy;

(c) a description of the arrangements for the sharing of information between resolution authorities and other relevant authorities, including where relevant authorities in third countries;

(d) a detailed description of arrangements for ensuring that information pursuant to rules about resolution packs made by the PRA or FCA in accordance with sections 137G and 137K of the Financial Services and Markets Act 2000, sections 83ZA or 83ZB of the Banking Act 2009 and article 56 of the Bank Recovery and Resolution (No 2) Order 2014 is up to date and available to the resolution authority when required;

(4) a description of arrangements to ensure operational continuity of access to critical functions during resolution, including at least the description of:

(a) critical shared systems and operations which need to be continued to maintain continuity of critical functions and arrangements for ensuring the contractual and operational robustness of their provision in resolution;

(b) internal and external interdependencies which are critical to the maintenance of operational continuity;

(c) arrangements for ensuring any access to payment systems or other financial infrastructures necessary to maintain critical functions, including an assessment of the portability of client positions;

(5) a description of the financing requirements and financing sources necessary for the implementation of the resolution strategy foreseen in the plan, including at least:

(a) the description of financing, funding and liquidity requirements implied by the resolution strategy;

(b) the description of potential sources of resolution funding, including the terms of financing, preconditions for their use, the timing of their availability, the entities to which they may provide financing, and any collateral requirements;

(c) where relevant, a description and analysis of how and when an institution or group may apply, in the conditions addressed by the resolution plan, for the use of central bank facilities (other than emergency liquidity assistance or other assistance on non-standard terms) in resolution, including identification of available collateral;

(d) for groups, the description of any principles agreed for sharing responsibility for financing between sources of funding in different jurisdictions;

(6) plans for communication with critical stakeholder groups, including at least:

(a) the management, owners, and staff of the institution or group including procedures for consultation with staff and, where applicable, dialogue with social partners in the resolution process, and an assessment of the impact of the plan on employees;

(b) customers, media and the general public;

(c) depositors, shareholders, bondholders, counterparties, financial market infrastructures, and other affected market participants;

(d) any administrative or judicial bodies from whom approval or authorisation critical to implementing the resolution strategy is required;

(e) any advisors required to implement the resolution strategy;

(7) the conclusions of the assessment of resolvability, including at least:

(a) whether or not the institution or group is currently resolvable;

(b) a summary of the conclusions of the liquidation assessment required in point (a) of Article 23(1);

(c) a detailed description of any impediments to resolvability identified, and of any measures proposed by the institution or group or required by the resolution authority to address or remove those impediments;

(d) a quantified assessment of any change to minimum requirements for eligible liabilities, or the appropriate location of eligible liabilities, that is required to remove or address impediments to resolvability, taking into account the criteria specified in Article 123(6) and 123(7) of the Bank Recovery and Resolution (No 2) Order 2014 and further specified in the delegated acts adopted pursuant to the mandate set out in Article 123(8) of the Bank Recovery and Resolution (No 2) Order 2014;

(8) any opinion expressed by the institution or group in relation to the resolution plan.