

Chapter 1

Commission Delegated Regulation (EU) 2016/1075



Article 30 Assessment of feasibility: cross-border issues

Resolution authorities shall consider at least the following issues in assessing whether there are potential impediments to resolution related to cross-border issues:

- (1) matters addressed in paragraph (t) of Schedule 2B to the Bank Recovery and Resolution (No 2) Order 2014;
- (2) existence of adequate processes for coordination and communication and assurances on actions to be taken between home and host authorities in third countries, to enable delivery of the resolution strategy;
- (3) whether law in relevant home and host jurisdictions overrides contractual termination rights in financial contracts that are triggered solely by the failure and resolution of an affiliated company.

For purposes of this Article, termination rights should be interpreted with reference to sections 48Z and 70C of the Banking Act 2009.