

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 42 Definitions

For the purposes of this Chapter V, Section I, the following definitions apply:

(1) "material amendment" means, in relation to a relevant agreement, as defined in point 2 of this Article, an amendment, including an automatic amendment, made after that date and affecting the substantive rights and obligations of a party to a relevant agreement; amendments which do not affect the substantive rights and obligations of a party to a relevant agreement include a change to the contact details of a signatory or the addressee for the service of documents, typographical changes to correct drafting errors or automatic adjustments of interest rates;

(2) "relevant agreement" means any agreement, including the terms of a capital instrument, creating a liability to which Chapter 2 of the Contractual Recognition of Bail-In Part of the PRA Rulebook requires the inclusion of a term in the agreement or to which rule IFPRU 11.6 of the Recovery and Resolution Part of the FCA Handbook applies.