

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 61 Planning of the steps of the joint decision process

(1) Prior to the start of the joint decision process, the group-level resolution authority and the resolution authorities of subsidiaries shall agree on a timetable of steps to be followed in that process ("joint decision timetable").

In the case of a failure to agree on that timetable, the group-level resolution authority shall set the joint decision timetable after considering the views and reservations expressed by the resolution authorities of subsidiaries.

(2) The joint decision timetable shall be updated at least annually and shall include all of the following steps to be implemented in a sequence agreed between the group-level resolution authority and the resolution authorities of subsidiaries:

(a) preliminary dialogue between the group-level resolution authority and the resolution authorities of subsidiaries on the resolution strategy of the group, in preparation of the joint decision on the group resolution plan and resolvability assessment;

(b) request information necessary to the Union parent undertaking for the drawing up of the group resolution plan and the performance of the resolvability assessment in accordance with Article 11 of Directive 2014/59/EU;

(c) submission of the information requested in point (b) of this paragraph by the Union parent undertaking directly to the group-level resolution authority in accordance with Article 13(1) of Directive 2014/59/EU;

(d) transmission of the information that the group-level resolution authority receives from the Union parent undertaking to the authorities referred to in Article 13(1) of Directive 2014/59/EU and indication of a time limit for any additional information requests;

(e) submission of contributions for the development of the group resolution plan and the resolvability assessment by the resolution authorities of subsidiaries to the group-level resolution authority;

(f) submission of the draft group resolution plan and the draft resolvability assessment from the group-level resolution authority to the resolution college members;

(g) submission of possible comments on the draft group resolution plan and on the draft resolvability assessment from the resolution college members to the group-level resolution authority;

(h) discussion with the Union parent undertaking on the draft group resolution plan and its resolvability assessment, where that is deemed appropriate by the group-level resolution authority;

(i) dialogue between the group-level resolution authority and the resolution authorities of subsidiaries on the draft group resolution plan and its resolvability assessment;

(j) circulation of the draft joint decision document on the group resolution plan and on the resolvability assessment by the group-level resolution authority to the resolution authorities of subsidiaries;

(k) dialogue on the draft joint decision document on the group resolution plan and on the resolvability assessment between the group-level resolution authority and the resolution authorities of subsidiaries;

(l) reaching joint decision on the group resolution plan and on the resolvability assessment;

(m) communication of the conclusion of the joint decision to the Union parent undertaking along with a summary of the key elements of the group resolution plan.

(3) The timetable shall:

(a) reflect the scope and complexity of each step of the joint decision process;

(b) take into account the timetable of other joint decisions organised within the resolution college;

(c) take into account, to the extent possible, the timetable of other joint decisions organised within the relevant supervisory college, in particular the timetable of the joint decision on the review and assessment of the group recovery plan in accordance with Article 8(2) of Directive 2014/59/EU.