

Chapter 1

Commission Delegated Regulation (EU) 2016/1075



Article 78 Consultation and communication of the report

(1) The group-level resolution authority shall prepare a draft report on substantive impediments to resolvability in accordance with Article 18(2) of Directive 2014/59/EU and shall transmit it to the consolidating supervisor, the EBA, the competent authorities and the resolution authorities of the subsidiaries and of jurisdictions in which significant branches are located.

It may also submit the draft report to other resolution college members and observers, as appropriate and in the manner agreed and detailed in the resolution college written arrangements and procedures.

(2) Comments and views received shall be considered by the group-level resolution authority for the purposes of the finalisation of the report. The group-level resolution authority shall provide full reasoning in relation to any deviation from a view or comment made by the EBA or by the consolidating supervisor.

(3) Upon finalisation, the report shall be provided to the Union parent undertaking.

(4) The group-level resolution authority shall communicate to the resolution college the start of the four-month period for reaching the joint decision on measures to address substantive impediments to resolvability.