

# Chapter 1

## Commission Delegated Regulation (EU) 2016/1075

## Article 79 Submission of observations of the Union parent undertaking and consultation with the authorities

(1) Where the Union parent undertaking submits observations and proposes to the group-level resolution authority, within four months of the date of receipt of the report in accordance with Article 18(3) of Directive 2014/59/EU, alternative measures to remedy the substantive impediments to resolvability, the group-level resolution authority shall forward those observations and measures to other college members without undue delay and in any case within 10 days.

(2) The group-level resolution authority shall, having regard to paragraph 1, communicate to the resolution college the extension of the time period for reaching the joint decision on measures to address substantive impediments to resolvability in accordance with Article 18(3) and (5) of Directive 2014/59/EU.

(3) While circulating the observations and alternative measures submitted by the Union parent undertaking, the group-level resolution authority shall set a time limit for submission of comments.

(4) Where authorities do not provide their comments by the time limit referred to in paragraph 3, the group-level resolution authority shall presume that these authorities do not have any comments on the observations and alternative measures submitted by the Union parent undertaking and shall proceed further.

(5) The group-level resolution authority shall provide, as soon as possible and without undue delay, to the resolution authorities of subsidiaries any comments submitted by the other resolution college members and shall discuss with them the proposed measures to address substantive impediments to resolvability.

(6) The group-level resolution authority and the resolution authorities of subsidiaries shall in addition duly discuss and consider the potential impact of the proposed measures on all entities that are part of the group, on all the Member States where the group operates, and on the Union as a whole.