

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 81 Reaching the joint decision

(1) The group-level resolution authority shall send the draft joint decision on measures to address substantive impediments to resolvability to the resolution authorities of subsidiaries without undue delay setting a time limit for the resolution authorities of subsidiaries to provide their written agreement to that joint decision, which may be sent by electronic means of communication.

(2) Upon receipt of the draft joint decision the resolution authorities of subsidiaries not disagreeing with it shall transmit their written agreement to the group-level resolution authority within the time limit set out in paragraph 1.

(3) The final joint decision shall consist of the joint decision document drafted in accordance with Article 80 and of the written agreements referred to in paragraph 2 of this Article and the one of the group-level resolution authority attached thereto and shall be provided to the resolution authorities of subsidiaries agreeing with the joint decision by the group-level resolution authority.

(4) The group-level resolution authority shall communicate the joint decision on measures to address substantive impediments to resolvability to the resolution college.