

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 87 Proposal at consolidated and Union parent undertaking level

(1) The group-level resolution authority shall communicate to the resolution authorities of subsidiaries and the consolidating supervisor its proposal on:

(a) the minimum requirement for own funds and eligible liabilities to be met, at all times, by the Union parent undertaking, unless use of waiver has been granted in accordance with Article 45(11) of Directive 2014/59/EU;

(b) the minimum requirement for own funds and eligible liabilities applied at consolidated level.

(2) The proposal referred to in paragraph 1 shall be reasoned, especially with regard to the assessment criteria referred to in points (a) to (f) of Article 45(6) of Directive 2014/59/EU.

(3) The group-level resolution authority shall indicate a time limit for receipt of reasoned written comments by the consolidating supervisor, especially with regard to the assessment criteria referred to in points (a) to (f) of Article 45(6) of Directive 2014/59/EU. Where the consolidating supervisor does not provide any comments within the time limit set, the group-level resolution authority shall presume that the consolidating supervisor does not have any comments on its proposal under paragraph 1.

(4) The group-level resolution authority shall provide as soon as possible to the resolution authorities of subsidiaries any comments submitted by the consolidating supervisor.