

Chapter 1

Commission Delegated Regulation (EU) 2016/1075

Article 90 Drafting the joint decision on minimum requirements for own funds and eligible liabilities

(1) The group-level resolution authority shall prepare a draft joint decision on minimum requirements for own funds and eligible liabilities at consolidated, parent and each subsidiary level, taking into account the use of waivers, if any, under Article 45(11) or (12) of Directive 2014/59/EU. The draft joint decision shall set out all of the following items:

(a) the names of the group-level resolution authority and the resolution authorities of subsidiaries reaching the joint decision on the minimum requirements for own funds and eligible liabilities at consolidated, parent and each subsidiary level;

(b) the names of the consolidating supervisor and other competent authorities that have been consulted;

(c) the names of the observers where those observers were involved in the joint decision process in accordance with the terms and conditions of observers' participation as noted in the written arrangements;

(d) the name of the Union parent undertaking and the group entities to which the joint decision relates and applies;

(e) the references to the applicable Union and national law relating to the preparation, finalisation and reach of the joint decision; references to any additional criteria provided by the Member States on the basis of which the minimum requirement for own funds and eligible liabilities shall be determined;

(f) the date of the draft joint decision, and of any relevant update thereto;

(g) the minimum requirement on own funds and eligible liabilities at consolidated level, and a time limit to reach that level, where applicable, along with appropriate reasoning for setting the minimum requirement on own funds and eligible liabilities at that level having regard to the assessment criteria referred to in Article 45(6)(a) to (f) of Directive 2014/59/EU;

(h) the minimum requirement on own funds and eligible liabilities at the level of the Union parent undertaking, unless use of waivers in accordance with Article 45(11) of Directive 2014/59/EU is granted, and a time limit to reach that level, where applicable,

along with appropriate reasoning for setting the minimum requirement on own funds and eligible liabilities at that level having regard to the assessment criteria referred to in Article 45(6)(a) to (f) of Directive 2014/59/EU;

(i) the minimum requirement on own funds and eligible liabilities at each subsidiary on an individual basis, unless use of waivers in accordance with Article 45(12) of Directive 2014/59/EU has been granted, and a time limit to reach that level, where applicable, along with appropriate reasoning for setting the minimum requirement on own funds and eligible liabilities at that level having regard to the assessment criteria referred to in Article 45(6)(a) to (f) of Directive 2014/59/EU.

(2) Where the decision that relates to the minimum requirement on own funds and eligible liabilities provides that this is partially met at consolidated or individual level for the Union parent undertaking or any of the group's subsidiaries through contractual bail-in instruments, the decision shall also include details demonstrating the satisfaction of the resolution authorities that the instruments qualify as contractual bail-in instruments in accordance with the criteria set out in Article 45(14) of Directive 2014/59/EU.