
DRAFT STATUTORY INSTRUMENTS

2014 No.

The Bank Recovery and Resolution Order 2014

Review

- 128.**—(1) The Treasury must from time to time—
- (a) carry out a review of the effectiveness of articles 2 to 127,
 - (b) set out the conclusions of the review in a report, and
 - (c) publish the report.
- (2) In carrying out the review the Treasury must, so far as is reasonable, have regard to how the recovery and resolution directive (which is partially implemented by means of articles 2 to 127) is implemented in other EEA states.
- (3) The report must in particular—
- (a) set out the objectives intended to be achieved by the regulatory system established by articles 2 to 127,
 - (b) assess the extent to which those objectives are achieved, and
 - (c) assess whether those objectives remain appropriate and, if so, the extent to which they could be achieved with a system that imposes less regulation.
- (4) The first report under this article must be published before the end of the period of five years beginning with the day on which this Order comes into force.
- (5) Reports under this article are afterwards to be published at intervals not exceeding five years.