
STATUTORY INSTRUMENTS

2014 No. 3348

The Bank Recovery and Resolution (No. 2) Order 2014

PART 4

Recovery plans

CHAPTER 1

Assessment of recovery plan drawn up by an institution

Application and interpretation of Chapter 1

11.—(1) This Chapter applies where an institution—

- (a) is authorised by the PRA or FCA and is not part of a group subject to supervision on a consolidated basis in accordance with [^{F1}the capital requirements regulation and CRR rules]; and
- (b) submits a recovery plan to the appropriate regulator for assessment ^{F2}....

(2) In this Chapter “relevant measures” means measures to maintain or restore the viability and financial position of the institution, including measures to—

- (a) reduce its risk profile, including its liquidity risk profile;
- (b) review its structure and strategy;
- (c) enable it to undertake timely recapitalisation;
- (d) change its funding strategy in order to improve the resilience of core business lines and critical functions; and
- (e) change its governance structure.

Textual Amendments

F1 Words in art. 11(1)(a) substituted (1.1.2022) by The Financial Services Act 2021 (Prudential Regulation of Credit Institutions and Investment Firms) (Consequential Amendments and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/1376), regs. 1(3), **19(3)**

F2 Words in art. 11(1)(b) omitted (31.12.2020) by virtue of The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394), reg. 1(2), **Sch. 3 para. 7(2)(b)**; 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

There are currently no known outstanding effects for the The Bank Recovery and Resolution (No. 2) Order 2014, Section 11.