
STATUTORY INSTRUMENTS

2014 No. 3348

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

PART 3

Recovery and resolution planning

Recovery planning: preparatory steps and simplified obligations

7.—(1) For each institution in relation to which Chapter 1 of Part 4 applies the appropriate regulator must determine the date by which the institution is required to draw up a recovery plan.

(2) For each relevant group in relation to which Chapter 2 of Part 4 applies the appropriate regulator must determine the date by which a group recovery plan is to be drawn up.

(3) The appropriate regulator may determine—

- (a) that specified information in addition to the information set out in Section A of the Annex to the recovery and resolution directive (information to be included in recovery plans) is to be included in a recovery plan or group recovery plan; or
- (b) that any information set out in Section A of that Annex or other detail which would otherwise have to be included in a recovery plan or group recovery plan does not have to be included.

(4) The appropriate regulator may determine that a plan drawn up by an institution or an EEA parent undertaking is to be reviewed at intervals of more than one year.