

STATUTORY INSTRUMENTS

2014 No. 3348

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

PART 3

Recovery and resolution planning

Resolution planning: preparatory steps and simplified obligations

8.—(1) For each institution in relation to which Chapter 1 of Part 5 applies the Bank must determine the date by which it aims to draw up a resolution plan.

(2) For each relevant group in relation to which Chapter 2 of Part 5 applies the Bank must determine the date by which it aims to draw up a group resolution plan.

(3) The Bank may determine—

- (a) that specified information in addition to the information set out in Schedule 1, in the case of a resolution plan, or Schedule 2, in the case of a group resolution plan, including any of the [^{F1}additional information specified in Schedule 2A], is to be provided for the purpose of drawing up the plan; or
- (b) that a resolution plan does not need to contain all of the information set out in Schedule 1, or that a group resolution plan does not need to contain all of the information set out in Schedule 2.

[^{F2}(3A) The Bank may make technical standards specifying relevant criteria which it must take into account when exercising its functions under this article.

(3B) In paragraph (3A) “relevant criteria” means criteria that may be used to assess the impact that an institution's failure would have on financial markets, other institutions and on funding conditions.]

(4) For the purpose of making an assessment of resolvability (within the meaning given in Chapter 1 of Part 6) or an assessment of group resolvability (within the meaning given in Chapter 2 of Part 6), the Bank may determine that it will—

- (a) consider specified matters in addition to the matters [^{F3}provided for in Schedule 2B]; or
- (b) make the assessment at a lower level of detail than would otherwise be required by article 60(2) or 62(3).

(5) The Bank may determine that it will review a resolution plan or group resolution plan at intervals of more than one year.

Textual Amendments

F1 Words in art. 8(3)(a) substituted (31.12.2020) by [The Bank Recovery and Resolution and Miscellaneous Provisions \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1394\)](#), reg. 1(2), **Sch. 3 para. 5(2)**; 2020 c. 1, Sch. 5 para. 1(1)

F2 Art. 8(3A)(3B) inserted (31.12.2020) by [The Bank Recovery and Resolution and Miscellaneous Provisions \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1394\)](#), reg. 1(2), **Sch. 3 para. 5(3)**; 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 8. (See end of Document for details)

F3 Words in art. 8(4)(a) substituted (31.12.2020) by The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394), reg. 1(2), **Sch. 3 para. 5(4)**; 2020 c. 1, Sch. 5 para. 1(1)

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There are currently no known outstanding effects for the The Bank Recovery and Resolution (No. 2) Order 2014, Section 8.