
STATUTORY INSTRUMENTS

2014 No. 3348

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

PART 16

Cross-border group resolution

CHAPTER 1

General provisions

Principles for reaching decisions which may have an impact in two or more EEA States

187.—(1) This article applies where any decision made or action taken pursuant to the recovery and resolution directive by the Bank, the PRA, the FCA or the Treasury, in the Treasury's capacity of competent ministry, may have an impact on the financial system of another EEA State.

(2) The person who has the function of making the decision or taking the action concerned must exercise the function having regard to the general principles set out in Article 87 of that directive (general principles regarding decision-making involving more than one EEA State).

Information exchange

188.—(1) This article applies where, in relation to a relevant group—

- (a) a resolution college⁽¹⁾ is established by the Bank in accordance with this Part or by another resolution authority;
- (b) a European resolution college⁽²⁾ is established jointly by the Bank and other resolution authorities; or
- (c) an existing grouping, resolution college or European resolution college is used to facilitate the performance of the tasks which would otherwise be performed by a newly established resolution college or European resolution college.

(2) Where the Bank establishes the college or decides that an existing grouping or college is to be used to facilitate the performance of the tasks that a newly established college would otherwise perform, the Bank is responsible for co-ordinating the flow of information among members of the college or grouping, and must provide in a timely manner such information as is required to facilitate the performance of tasks by the members.

(3) The Bank, the PRA and the FCA must, so far as they are able to do so, meet any request by other resolution authorities and competent authorities which are members of the college or grouping for information which is relevant to the performance of any tasks or functions of those members under the recovery and resolution directive.

(4) The Bank must provide the Treasury with information which—

- (a) is relevant to the performance of tasks by the members of the college or grouping; and

(1) For the meaning of "resolution college" see the recovery and resolution directive, Article 2.1, point (46).

(2) For the meaning of "European resolution college" see Article 89.1 of the recovery and resolution directive.

- (b) either—
- (i) relates to a decision which requires the Treasury’s consent or a decision or matter which is subject to consultation with the Treasury or must be notified to the Treasury; or
 - (ii) may have an implication for public funds.

(5) Where the Bank receives any information for the purposes of the recovery and resolution directive from an authority in a third country, it may not disclose that information without the consent of that authority.

- (6) This article does not require any information to be disclosed if its disclosure—
- (a) by the PRA or FCA, would be contrary to section 348 of FSMA; or
 - (b) by the Bank, would be contrary to that section as applied for the purposes of Part 1 of the Banking Act 2009 (with modifications) by section 89L of that Act.

Requirements for group resolution schemes

189. Where the Bank proposes a group resolution scheme⁽³⁾ for a relevant group or endeavours to reach a joint decision with other resolution authorities on the adoption of a group resolution scheme proposed by another resolution authority, the Bank, acting jointly with the other authorities concerned, must ensure that the scheme—

- (a) takes account of—
 - (i) the group resolution plan; and
 - (ii) any resolution plans adopted for group subsidiaries;
- (b) is in line with the measures adopted in those plans, except where an assessment of the circumstances indicates that the resolution objectives would be achieved more effectively by different or modified measures;
- (c) outlines what resolution action⁽⁴⁾ is to be taken by each resolution authority in order to achieve the resolution objectives compatibly with the principles set out in Article 34 of the recovery and resolution directive (general principles governing resolution);
- (d) specifies how resolution action by the resolution authorities is to be co-ordinated; and
- (e) establishes a financing plan which takes account of—
 - (i) the principles set out in the group resolution plan for determining how responsibility for financing group resolution would be shared among the EEA States in which group entities were set up by means of contributions from financing arrangements made in accordance with Article 100 of the recovery and resolution directive (requirement to establish resolution financing arrangements); and
 - (ii) the requirements for mutualisation of national financing arrangements set out in Article 107 of that directive (mutualisation of national financing arrangements in the case of a group resolution).

CHAPTER 2

Resolution colleges

Application of Chapter 2

190.—(1) This Chapter applies in relation to a relevant group.

⁽³⁾ For the meaning of “group resolution scheme” see the recovery and resolution directive, Article 2.1, point (45).

⁽⁴⁾ For the meaning of “resolution action” see the recovery and resolution directive, Article 2.1, point (40).

(2) The Bank must co-operate closely with the other members of a resolution college established by the Bank under this Chapter or by another resolution authority.

(3) The remaining articles of this Chapter apply where the PRA or FCA is the consolidating supervisor in relation to the relevant group.

Duty to establish a resolution college

191.—(1) Subject to article 194, the Bank must establish a resolution college for the relevant group in order to—

- (a) facilitate the performance of the Bank’s duties as the group-level resolution authority⁽⁵⁾;
 - (b) facilitate the performance of the tasks set out in paragraph (2);
 - (c) ensure that there is appropriate co-operation and co-ordination with the authorities established in third countries which exercise any function equivalent to a function of a resolution authority; and
 - (d) provide a forum for the discussion of issues relating to cross-border group resolution⁽⁶⁾.
- (2) The resolution college is to facilitate the performance of the following tasks by its members—
- (a) exchanging information which is relevant for the drawing up a group resolution plan, for taking preparatory and preventative measures and for group resolution;
 - (b) drawing up a group resolution plan pursuant to Articles 12 and 13 of the recovery and resolution directive (group resolution plans);
 - (c) assessing the resolvability of the relevant group pursuant to Article 16 of that directive (assessment of resolvability for groups);
 - (d) exercising powers to address or remove impediments to the resolvability of the relevant group pursuant to Article 18 of that directive (powers to address or remove impediments to resolvability: group treatment);
 - (e) deciding on the need to make a group resolution scheme pursuant to Article 91 or 92 of that directive (group resolution involving a subsidiary of the group);
 - (f) reaching agreement on proposals for a group resolution scheme;
 - (g) co-ordinating public communication about the strategy for group resolution, including any group resolution scheme;
 - (h) co-ordinating the use of financing arrangements established under Title VII of the recovery and resolution directive (financing arrangements); and
 - (i) setting minimum requirements for own funds and eligible liabilities for the relevant group and for group subsidiaries pursuant to Article 45 of that directive (application of the minimum requirement).

Membership of resolution college

192.—(1) The resolution college established by the Bank under article 191 is to consist of the following members—

- (a) the Bank;
- (b) the resolution authority for a group entity set up in another EEA State;
- (c) the resolution authority established in any EEA State in which an institution within the relevant group has a significant branch⁽⁷⁾;

(5) For the meaning of “group-level resolution authority” see the recovery and resolution directive, Article 2.1, point (44).

(6) For the meaning of “group resolution” see the recovery and resolution directive, Article 2.1, point (42).

(7) For the meaning of “significant branch” see the recovery and resolution directive, Article 2.1, point (34).

- (d) the competent authority established in an EEA State whose resolution authority is a member of the resolution college;
- (e) any person who is selected by a competent authority which is a member of the resolution college to represent the central bank of the EEA State of that competent authority (except where the central bank is the competent authority);
- (f) the competent ministries⁽⁸⁾ of the EEA States whose resolution authorities are members of the resolution college (except where a competent ministry is a resolution authority);
- (g) the authority which is responsible for the deposit guarantee scheme⁽⁹⁾ made by each EEA State whose resolution authority is a member of the resolution college; and
- (h) EBA for the purpose only of contributing to the promotion and monitoring of the efficient, effective and consistent functioning of the resolution college taking account of international standards.

(2) EBA is to have no right to vote on any matter which is for decision within the resolution college by voting.

(3) Where the Bank is satisfied that the requirements set out in Article 98 of the recovery and resolution directive (exchange of confidential information) are met in relation to an authority in a relevant country which exercises any function equivalent to a function of a resolution authority, the Bank may at the request of that authority invite it to participate as an observer in the resolution college.

(4) In paragraph (3) “relevant country” means a third country in which—

- (a) the EEA parent undertaking or a group subsidiary which is an institution has a subsidiary which would be an institution if it were set up in an EEA State; or
- (b) the EEA parent undertaking, if it is an institution, has a significant branch;
- (c) a group subsidiary which is an institution has a significant branch.

Functioning of resolution college

193.—(1) The Bank must—

- (a) in consultation with the other members of the resolution college established under article 191, make written arrangements and procedures for the functioning of the college;
- (b) co-ordinate all activities of the college;
- (c) convene and chair its meetings;
- (d) inform the other members, in advance, about the organisation of any meeting and the main items on the agenda;
- (e) notify the other members of meetings being planned, so that they can request an invitation;
- (f) decide which members and observers are to be invited to attend any meeting; and
- (g) inform the other members in a timely manner of the decisions taken at, or any other outcome of, each meeting.

(2) In deciding which members and observers are to be invited to attend any meeting of the resolution college, the Bank must take account of—

- (a) the matters that need to be considered or decided; and
- (b) the relevance of these matters for each member or each person who may be invited to be an observer, including their potential impact on the stability of the financial system of the EEA State in which that member or other person is established.

⁽⁸⁾ For the meaning of “competent ministries” see the recovery and resolution directive, Article 2.1, point (22).

⁽⁹⁾ For the meaning of “deposit guarantee scheme” see the recovery and resolution directive, Article 2.1, point (72).

(3) But the Bank must invite a resolution authority to attend a meeting of the resolution college if the agenda for that meeting includes for discussion or decision any matter which is subject to joint decision making or concerns a group entity set up in the EEA State in which that authority is established.

Use of an existing resolution college

194.—(1) The Bank is not under a duty to establish a resolution college for a relevant group (“the group”) if—

- (a) it is satisfied that an existing grouping or college of resolution authorities and other persons, including a resolution college established for a different relevant group—
 - (i) could facilitate the performance in relation to the group of the functions and tasks set out in article 191 (“the additional purpose”); and
 - (ii) would, if used for the additional purpose, observe in all material respects the same requirements relating to membership, participation, functioning and information exchange as a resolution college established for the group by the Bank; and
- (b) it decides that the existing grouping or college is to be used for the additional purpose.

(2) Where paragraph (1) applies—

- (a) this Chapter, except article 191(1), applies in relation to the existing grouping or college, where it is used for the additional purpose, but has effect for that purpose as if each reference to the resolution college were a reference to the existing grouping or college; and
- (b) this Order, except this Chapter, has effect in relation to the group as if each reference to the college included a reference to the existing grouping or college.

CHAPTER 3

European resolution colleges

Application of Chapter 3

195. This Chapter applies where a third-country institution⁽¹⁰⁾ or third-country parent undertaking has—

- (a) set up a Union subsidiary in the United Kingdom and at least one other EEA State; or
- (b) established significant branches in the United Kingdom and at least one other EEA State.

Establishment and functioning of a European resolution college

196.—(1) Subject to article 198, the Bank acting jointly with the resolution authorities established in other EEA States in which—

- (a) a Union subsidiary has been set up; or
- (b) a significant branch is situated,

must establish a European resolution college in accordance with Article 89 of the recovery and resolution directive (European resolution colleges).

(2) The Bank must co-operate closely with other members of the European resolution college in order to facilitate the performance in relation to the Union subsidiaries and, so far as relevant, of the significant branches, of functions and tasks equivalent to the functions and tasks which must be

⁽¹⁰⁾ For the meaning of “third-country institution”, “third-country parent undertaking” and “Union subsidiary” see the recovery and resolution directive, Article 2.1, points (86), (87) and (84).

performed in relation to a relevant group in accordance with Article 88 of the recovery and resolution directive (resolution colleges).

(3) Paragraph (4) applies where the Union subsidiaries are subsidiaries of a financial holding company and supervision on the basis of the consolidated situation (within the meaning given by point (47) of Article 4.1 of the capital requirements regulation) is exercised by the PRA or FCA.

(4) The Bank must chair meetings of the European resolution college and perform the other functions of a chair of the college.

Recognition of third-country resolution action

197.—(1) This article applies where a European resolution college facilitates the performance of the task referred to in Article 94 of the recovery and resolution directive (recognition and enforcement of third-country resolution proceedings) of reaching a joint decision on whether to recognise third-country resolution action in respect of a third-country institution or third-country parent undertaking.

(2) This article also applies where the third-country institution or third-country parent undertaking has assets, rights or liabilities which are governed by the law of two or more EEA States (whether or not a Union subsidiary has been set up or a significant branch has been established in those States).

(3) The resolution authority established in each of those EEA States may be a member of the European resolution college even though no Union subsidiary is set up and no significant branch is established in the State concerned.

(4) Where the members of the European resolution college reach a joint decision on the recognition of third-country resolution action, the Bank must ensure that the third-country instrument made under section 89H(2) of the Banking Act 2009(11) (recognition of third-country resolution actions)—

- (a) recognises the action,
- (b) refuses to recognise the action, or
- (c) recognises part of the action and refuses to recognise the remainder,

as appropriate for securing that it conforms with the joint decision.

(5) Where the members of the European resolution college are unable to reach a joint decision on the recognition of third-country resolution action, the Bank, before making its decision under section 89H(2) of the Banking Act 2009, must give due consideration to—

- (a) the interests of the other EEA States whose resolution authorities are members of the college; and
- (b) the potential impact of recognising the third-country resolution action on other group entities and on the financial stability of those States and of the third country concerned.

(6) In this article “third-country resolution action” has the meaning given in section 89H(7) of the Banking Act 2009.

Use of an existing resolution college

198.—(1) Article 196(1) does not apply where the Bank and other resolution authorities concerned—

- (a) are satisfied that an existing grouping or college of resolution authorities and other persons, including a resolution college established for a relevant group—

(11) Section 89H was inserted by [S.I. 2014/3329](#).

- (i) could facilitate the performance of the functions and tasks of a European resolution college; and
 - (ii) would, if used for that purpose, observe in all material respects the same requirements relating to membership, participation, functioning and information exchange as a newly established European resolution college; and
- (b) decide that the existing grouping or college is to be used for that purpose.
- (2) Where paragraph (1) applies, this Chapter, except article 196(1), applies in relation to the existing grouping or college, where it is used to facilitate the performance of the tasks of a European resolution college, but has effect for that purpose as if each reference to the European resolution college were a reference to the existing grouping or college.

CHAPTER 4

Group resolution involving a group subsidiary where the PRA or FCA is the consolidating supervisor

Application and interpretation of Chapter 4

- 199.**—(1) This Chapter applies where, in relation to a relevant group—
- (a) the PRA or FCA is the consolidating supervisor; and
 - (b) the Bank gives a relevant notice or receives a relevant notice from another resolution authority.
- (2) In this Chapter—
- “the failing subsidiary” means the group subsidiary named in a relevant notice;
- “relevant assessment”, in relation to notified measures, means an assessment of the impact that the measures would have on other group entities, including an assessment of whether the measures would make it likely that a group entity set up in an EEA State other than the State in which the failing subsidiary is set up would meet the conditions for resolution; and
- “relevant notice” means a notice which—
- (a) communicates to the members of the college a decision that a group subsidiary meets the conditions for resolution; and
 - (b) proposes measures for taking resolution action or insolvency proceedings in respect of that subsidiary (“notified measures”).

Assessment of impact of notified measures

- 200.**—(1) The Bank must make a relevant assessment of the notified measures in consultation with the other members of the college.
- (2) Where the Bank has given a relevant notice and the relevant assessment is that the notified measures would not make it likely that another group entity would meet the conditions for resolution, the Bank may take the notified measures.
- (3) Where the result of the relevant assessment is that the notified measures would make it likely that another group entity would meet the conditions for resolution, the Bank must make a proposal for a group resolution scheme.
- (4) In paragraphs (2) and (3) the reference to another group entity is a reference to a group entity set up in an EEA State other than the State in which the failing subsidiary is set up.
- (5) The Bank must make a proposal under paragraph (3) within—
- (a) 24 hours beginning with the time at which it gives or receives the relevant notice; or

- (b) where the Bank has not given the relevant notice, such longer period as the resolution authority for the failing subsidiary may allow for making the relevant assessment.

Joint decision on adoption of group resolution scheme

201.—(1) The Bank must endeavour to reach a joint decision on the adoption of a group resolution scheme with the other resolution authorities which are members of the college.

(2) Where the Bank and another resolution authority (“authority A”) are unable to reach a joint decision on the adoption of a group resolution scheme, the Bank must—

- (a) decide the contents and details of a group resolution scheme for part of the relevant group, which it may do either alone or jointly with any resolution authority with which it is able to reach a joint decision; and
- (b) ensure that—
 - (i) the decision on the contents and details of the scheme takes account of views and reservations of authority A; and
 - (ii) every group entity for which authority A is the resolution authority is excluded from the scope of the scheme.

(3) Where another resolution authority (apart from authority A) notifies the Bank that it does not wish to adopt a group resolution scheme for part of the relevant group, the Bank must ensure that every group entity for which that authority is the resolution authority is excluded from the scope of the group resolution scheme.

Requesting the assistance of EBA

202. The Bank may ask EBA to assist the resolution authorities in accordance with Article 31(c) of the EBA Regulation to reach a joint decision on the adoption of a group resolution scheme for the relevant group.

CHAPTER 5

Group resolution involving a group subsidiary where
neither the PRA nor the FCA is the consolidating supervisor

Application Chapter 5

203. This Chapter applies where, in relation to a relevant group—

- (a) neither the PRA nor the FCA is the consolidating supervisor; and
- (b) the Bank decides that a group subsidiary meets the conditions for resolution (“the failing subsidiary”).

Bank decision that group subsidiary meets the conditions for resolution

204.—(1) The Bank must give the group-level resolution authority and the other members of the college a notice—

- (a) stating that it has decided that the failing subsidiary meets the conditions for resolution; and
- (b) proposing measures for taking resolution action or insolvency proceedings in respect of the failing subsidiary.

(2) The Bank may take the notified measures unless it receives a proposal for a group resolution scheme from the group-level resolution authority within—

- (a) 24 hours beginning with the time at which it gives a notice under paragraph (1); or
- (b) such longer period as it may allow the group-level resolution authority for making a relevant assessment.

(3) Where the Bank receives a proposal for a group resolution scheme within the period referred to in paragraph (2), it must defer a decision to take the notified measures or other resolution action or measures in respect of the failing subsidiary until it has taken steps to reach a joint decision on the adoption of a group resolution scheme under article 205.

(4) In this article “relevant assessment” means an assessment of the impact that the notified measures would have on other group entities, including an assessment of whether the measures would make it likely that a group entity set up in another EEA State would meet the conditions for resolution.

Joint decision on adoption of group resolution scheme

205. The Bank must endeavour to reach a joint decision on the adoption of a group resolution scheme with the group-level resolution authority and other resolution authorities which are members of the college.

Failure to reach joint decision: disagreement by the Bank with joint proposals

206.—(1) Where the Bank, having taken account of the group resolution plan and any resolution plans adopted for group subsidiaries—

- (a) disagrees with a proposal for a group resolution scheme, or
- (b) considers that it needs to take independent resolution action or other measures in respect of the failing subsidiary in the interest of financial stability,

it must give the group-level resolution authority and the other members of the college a notice which set outs in detail its reasons for disagreement or independent action and what resolution action or other measures it intends to take in respect of the failing subsidiary.

(2) The Bank must include in its reasons for disagreement an assessment of the potential impact of the resolution action or other measures that it intends to take in respect of the failing subsidiary on other group entities and on the financial stability of other EEA States whose resolution authorities are members of the college.

(3) The Bank must take resolution action and other measures in respect of the failing subsidiary in close co-operation with the other members of the college with a view to ensuring that there is a co-ordinated strategy for applying the resolution tools and exercising the resolution powers⁽¹²⁾ in respect of group entities.

(4) Co-operation under paragraph (3) includes informing the other members of the college regularly and fully about the action and other measures being taken and progress being made.

Requesting the assistance of EBA

207. The Bank may ask EBA to assist the resolution authorities in accordance with Article 31(c) of the EBA Regulation to reach a joint decision on the adoption of a group resolution scheme for the relevant group.

(12) For the meaning of “resolution power” see the recovery and resolution directive, Article 2.1, point (20).

CHAPTER 6

Group resolution where EEA parent undertaking is set up in the United Kingdom

Application and interpretation of Chapter 6

- 208.**—(1) This Chapter applies where, in relation to a relevant group—
- (a) the EEA parent undertaking is set up in the United Kingdom; and
 - (b) the Bank decides that the EEA parent undertaking meets the conditions for resolution.
- (2) In this Chapter “relevant subsidiary” means a group subsidiary set up in another EEA State.

Bank decision that EEA parent undertaking meets the conditions for resolution

- 209.**—(1) The Bank must give the other members of the college a notice—
- (a) stating that it has decided that the EEA parent undertaking meets the conditions for resolution; and
 - (b) proposing measures for taking resolution action or insolvency proceedings in respect of that undertaking (“notified measures”).
- (2) The notified measures may include the implementation of a group resolution scheme adopted for the relevant group if any of the conditions set out in paragraphs (3) to (6) is met.
- (3) Condition 1 is that the notified measures, even if they did not include the implementation of the group resolution scheme, would make it likely that a relevant subsidiary would meet the conditions for resolution.
- (4) Condition 2 is that the notified measures, if they did not include the implementation of the group resolution scheme, would be unlikely to achieve the resolution objectives.
- (5) Condition 3 is that another resolution authority which is a member of the college has determined that a relevant subsidiary meets the conditions for resolution.
- (6) Condition 4 is that it would be appropriate to implement the group resolution scheme having regard to the beneficial impact this is likely to have on relevant subsidiaries.
- (7) Where the notified measures do not include the implementation of a group resolution scheme, the Bank must—
- (a) consult the members of the college before it decides what measures are to be taken; and
 - (b) in deciding what measures are to be taken—
 - (i) take account of—
 - (aa) the group resolution plan;
 - (bb) any resolution plans adopted for relevant subsidiaries;
 - (cc) the financial stability of the EEA States in which relevant subsidiaries are set up; and
 - (ii) ensure that the measures are in line with the measures adopted in those plans, except where an assessment of the circumstances indicates that the resolution objectives would be achieved more effectively by different or modified measures.

Joint decision on adoption of group resolution scheme

- 210.**—(1) Where the notified measures include the implementation of a group resolution scheme, the Bank must endeavour to reach a joint decision on the adoption of the scheme with the other resolution authorities which are members of the college.

(2) Where the Bank and another resolution authority (“authority A”) are unable to reach a joint decision on the adoption of a group resolution scheme, the Bank must—

- (a) decide the contents and details of a group resolution scheme for part of the relevant group, which it may do either alone or jointly with any resolution authority with which it is able to reach a joint decision; and
- (b) ensure that—
 - (i) the decision on the contents and details of the scheme takes account of views and reservations of authority A; and
 - (ii) every group entity for which authority A is the resolution authority is excluded from the scope of the scheme.

(3) Where another resolution authority (apart from authority A) notifies the Bank that it does not wish to adopt a group resolution scheme for part of the relevant group, the Bank must ensure that every group entity for which that authority is the resolution authority is excluded from the scope of the group resolution scheme.

Requesting the assistance of EBA

211. The Bank may ask EBA to assist the resolution authorities in accordance with Article 31(c) of the EBA Regulation to reach a joint decision on the adoption of a group resolution scheme for the relevant group.

CHAPTER 7

Group resolution where EEA parent undertaking is set up in another EEA State

Application of Chapter 7

212. This Chapter applies where, in relation to a relevant group—

- (a) the EEA parent undertaking is set up in another EEA State;
- (b) the Bank receives a notice from the resolution authority for the EEA parent undertaking (“the notifying authority”)—
 - (i) communicating its decision that the EEA parent undertaking meets the conditions for resolution; and
 - (ii) proposing measures for taking resolution action or insolvency proceedings in respect of that undertaking; and
- (c) the notified measures include the implementation of a group resolution scheme adopted for the relevant group.

Joint decision on adoption of group resolution scheme

213. The Bank must endeavour to reach a joint decision on the adoption of a group resolution scheme with the notifying authority and other resolution authorities which are members of the college.

Failure to reach joint decision: disagreement by the Bank with joint proposals

214.—(1) Where the Bank, having taken account of the group resolution plan and any resolution plans adopted for group subsidiaries—

- (a) disagrees with a proposal for a group resolution scheme, or

(b) considers that it needs to take independent resolution action or other measures in respect of a group subsidiary in the interest of financial stability,

it must give the notifying authority and the other members of the college a notice which sets out in detail its reasons for disagreement or independent action and what resolution action or other measures it intends to take in respect of the group subsidiary.

(2) The Bank must include in its reasons for disagreement an assessment of the potential impact of the resolution action or other measures that it intends to take in respect of the group subsidiary on other group entities and on the financial stability of other EEA States whose resolution authorities are members of the college.

(3) The Bank must take resolution action and other measures in respect of the group subsidiary in close co-operation with the other members of the college with a view to ensuring that there is a co-ordinated strategy for applying the resolution tools and exercising the resolution powers in respect of group entities.

(4) Co-operation under paragraph (3) includes informing the other members of the college regularly and fully about the action and other measures being taken and progress being made.

Requesting the assistance of EBA

215. The Bank may ask EBA to assist the resolution authorities in accordance with Article 31(c) of the EBA Regulation to reach a joint decision on the adoption of a group resolution scheme for the relevant group.