

## SCHEDULE 1

### Information to be contained in a resolution plan

#### **Options for applying the resolution tools and exercising the resolution powers**

4.—(1) A resolution plan must set out (in addition to the analysis made under paragraph 3) options for applying the resolution tools and exercising the resolution powers or taking insolvency proceedings in respect of the relevant institution.

(2) The plan must include—

- (a) a summary of its key elements;
- (b) a summary of any material changes to the institution, including any change to its legal or organisational structure or its business or financial position, which has occurred since the preparation of the plan or the date on which the plan was last revised;
- (c) a demonstration of how the institution's core business lines and critical functions could be separated, legally or economically, in order to secure continuity in the event of the failure of the institution;
- (d) an estimation of the time required for the execution of each material element of the plan;
- (e) a detailed description of the assessment of resolvability made by the Bank in accordance with Chapter 1 of Part 6;
- (f) a description of any measures required by the Bank for addressing or removing impediments to resolvability in accordance with Chapter 3 of Part 6;
- (g) a description of the process for determining the value and marketability of the institution's assets, core business lines and critical functions;
- (h) a detailed description of the arrangements made for ensuring that information required by the Bank for drawing up and implementing the plan is kept up to date and can be provided by the institution at any time;
- (i) an explanation of how options for applying the resolution tools and exercising the resolution powers could be financed (without the assumption that the institution would be in receipt of the support or assistance referred to in paragraph 2(3));
- (j) a detailed description of the different strategies that could be adopted for applying the resolution tools and exercising the resolution powers according to the different circumstances under which the institution may fail or be likely to fail and any time constraints that may be applicable;
- (k) a description of factors which are critically inter-related;
- (l) an description of the available options for maintaining access to payments and clearing services and other relevant infrastructure;
- (m) an assessment of the portability of clients' positions;
- (n) an analysis of the impact that the implementation of the plan would have on the employees of the institution, including an assessment of costs associated with such impact;
- (o) a description of procedures envisaged for consulting employees when applying the resolution tools and exercising the resolution powers, taking account of applicable arrangements for dialogue, including dialogue with trade unions and workers' representatives;
- (p) a plan for media and public communication;
- (q) the minimum requirement for own funds and eligible liabilities determined in accordance with Chapter 1 of Part 9 and, where applicable, a deadline for meeting that requirement

**Changes to legislation:** There are currently no known outstanding effects for the The Bank Recovery and Resolution (No. 2) Order 2014, Paragraph 4. (See end of Document for details)

- [<sup>F1</sup>that is set having regard to the deadline set to ensure compliance with the rules relied upon by the United Kingdom for transposition of Article 104b of [Directive 2013/36/EU](#)];
- (r) where applicable, the minimum requirement for own funds and contractual bail-in instruments (within the meaning given in article 148(3)) and a deadline for meeting that requirement [<sup>F2</sup>that is set having regard to the deadline set to ensure compliance with the rules relied upon by the United Kingdom for transposition of Article 104b of [Directive 2013/36/EU](#)];
  - (s) a description of the institution's operations and systems which are essential for the maintaining in working order its infrastructure, information technology and other operational processes; and
  - (t) any opinion expressed by the institution about any of these elements or any other matter included in the plan.
- (3) Where appropriate and reasonably practicable, the elements of the plan set out in subparagraph (2) are to be quantified.

#### Textual Amendments

- F1** Words in [Sch. 1 para. 4\(2\)\(q\)](#) inserted (28.12.2020) by [The Bank Recovery and Resolution \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1350\)](#), regs. 1(2), **58**
- F2** Words in [Sch. 1 para. 4\(2\)\(r\)](#) inserted (28.12.2020) by [The Bank Recovery and Resolution \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1350\)](#), regs. 1(2), **58**

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