

Changes to legislation: The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018, Paragraph 37 is up to date with all changes known to be in force on or before 09 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULE 3

Amendments of the Bank Recovery and Resolution (No.2) Order 2014

37.—(1) Article 62 (assessment of group resolvability where the PRA or FCA is the consolidating supervisor) is amended as follows.

(2) In paragraph (3)—

(a) in sub-paragraph (a) for the words from “Section C” to the end substitute “ Schedule 2B and in any technical standards under paragraph (2A); ”;

(b) omit sub-paragraph (d)(ii) and (iii).

(3) After paragraph (3) insert—

“(3A) The Bank may make technical standards providing—

(a) further examples of relevant matters to be considered; and

(b) criteria to be examined,

for the purposes of making the assessment of group resolvability.”.

(4) In paragraph (5)—

[^{F1}(a) for “take resolution action in respect of resolution entities or”, substitute “apply the resolution tools or exercise resolution powers in respect of resolution entities, or take”];

(b) for “any EEA State” substitute “ the United Kingdom ”.

(5) Omit paragraphs (6) to (8).

Textual Amendments

F1 Sch. 3 para. 37(4)(a) substituted (28.12.2020) by [The Bank Recovery and Resolution \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1350\)](#), regs. 1(2), 77(3)

Commencement Information

II Sch. 3 para. 37 in force at 31.12.2020 on IP completion day (in accordance with [2020 c. 1](#), [Sch. 5 para. 1\(1\)](#)), see [reg. 1\(2\)](#)

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Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)