



EUROPEAN PARLIAMENT

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*Committee on Economic and Monetary Affairs*

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**2012/0150(COD)**

11.1.2013

# **AMENDMENTS**

## **384 - 619**

**Draft report**  
**Gunnar Hökmark**  
(PE497.897v01-00)

on the proposal for a directive of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directives 77/91/EEC and 82/891/EC, Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC and 2011/35/EC and Regulation (EU) No 1093/2010

Proposal for a directive  
(COM(2012)0280 – C7-0136/2012 – 2012/0150(COD))

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PE502.084v02-00

**EN**

*United in diversity*

**EN**

AM\_Com\_LegReport

**Amendment 384**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution ***that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC*** draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. en

**Amendment 385**  
**Burkhard Balz, Werner Langen**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution ***that is not part of a group*** draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. ***The host competent authority may request a specific recovery plan to be drawn up for the subsidiary in that Member State if the operations of the institution's subsidiary constitute a***

*significant share of that Member State's financial system.* Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. en

**Amendment 386**  
**Diogo Feio**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution ***that is not part of a group*** draws up and maintains a recovery plan providing, through measures ***to be*** taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. ***The host competent authority may request a specific recovery plan to be drawn up for the subsidiary in that Member State if the operations of the institution's subsidiary constitute a significant share of that Member State's financial system.*** Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. en

**Amendment 387**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures **taken** by the management of the institution **or by a group entity**, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each **significant** institution **within a group** draws up and maintains a recovery plan providing, through **a range of potential** measures **to be evaluated** by the management of the institution, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. en

**Amendment 388**  
**Markus Ferber**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution **which is not part of a joint liability scheme** draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. de

*Justification*

*Certain kinds of credit institution such as cooperative banks and savings banks belong to joint liability schemes which support participating institutes which are under threat of failure. Such schemes have the task of drawing up recovery plans at scheme level. Some recovery*

*plans at the level of each individual participating institution seem, however, to constitute unnecessary bureaucracy without providing added value.*

**Amendment 389**

**Marianne Thyssen**

**Proposal for a directive**

**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution ***that is not part of a group over which supervision on a consolidated basis is exercised pursuant to Articles 125 and 126 of Directive 2006/48/EC*** draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. nl

**Amendment 390**

**Philippe Lamberts**

on behalf of the Verts/ALE Group

**Proposal for a directive**

**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, ***for the restoration*** of its financial situation ***following significant deterioration***. Recovery plans shall be

*Amendment*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing ***for*** measures ***to be*** taken by the management of the institution or by a group entity, ***following a significant deterioration*** of its financial situation. Recovery plans shall be

considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC. ***The recovery plans at the group level may be complemented with plans at the level of subsidiaries in host Member States if deemed appropriate by the host resolution authority and in particular if the operations of the institution's subsidiary constitute a significant share of that Member State's financial system.***

Or. en

**Amendment 391**  
**Gianni Pittella**

**Proposal for a directive**  
**Article 5 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that each institution draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

*Amendment*

1. Member States shall ensure that each institution ***that is not part of a group subject to consolidated supervision pursuant to Article 3, Articles 125 and 126 of Directive 2006/48/EC or part of a cooperative solidarity system according to Article 80 (8) of Directive 2006/48/EC*** draws up and maintains a recovery plan providing, through measures taken by the management of the institution or by a group entity, for the restoration of its financial situation following significant deterioration. Recovery plans shall be considered as a governance arrangement within the meaning of Article 22 of Directive 2006/48/EC.

Or. en

**Amendment 392**  
**Mario Mauro, Alfredo Pallone**

**Proposal for a directive**  
**Article 5 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Member States shall ensure that IPSs draw up and maintain a recovery plan for the whole network to the benefit to which they operate. Competent authorities shall refer to IPS for institutions that participate to them.***

Or. en

**Amendment 393**  
**Peter Simon**

**Proposal for a directive**  
**Article 5 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. By way of derogation from paragraph 1, the Member States can, where an institution is a member of a protection scheme as set out in Article 80(8) of Directive 2006/48/EC, arrange for the recovery plan, setting out the measures to be taken by the institution's management or the protection scheme to restore the institution's financial situation in the event of its significant deterioration, to be drawn up and maintained by the protection scheme.***

Or. de

*Justification*

*The protection schemes recognised under Article 80(8) of Directive 2006/48/EC have been operated successfully for decades through recovery and resolution planning and should therefore be taken into account.*



**Amendment 394**  
**Mario Mauro, Alfredo Pallone**

**Proposal for a directive**  
**Article 5 – paragraph 1 b (new)**

*Text proposed by the Commission*

*Amendment*

***1b. Institutions which are part of an intra group financial support a arrangements as referred to Article 16 of this directive are exempted to draw up recovery plans at individual level.***

Or. en

**Amendment 395**  
**Burkhard Balz, Werner Langen**

**Proposal for a directive**  
**Article 5 – paragraph 2**

*Text proposed by the Commission*

*Amendment*

2. Member States shall ensure that the institutions update their recovery plans at least ***annually*** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

2. Member States shall ensure that the institutions update their recovery plans at least ***every two years*** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

Or. en

**Amendment 396**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 5 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that the institutions update their recovery plans at least annually or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. ***Competent authorities may require institutions to update their recovery plans more frequently.***

*Amendment*

2. Member States shall ensure that the institutions update their recovery plans at least annually or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan.

Or. en

*Justification*

*Covered already by "at least annually".*

**Amendment 397**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that the institutions update their recovery plans at least annually or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

*Amendment*

2. Member States shall ensure that the ***significant*** institutions ***within a group*** update their recovery plans at least annually or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require ***significant*** institutions ***within a group*** to update their recovery plans more frequently.

Or. en

**Amendment 398**  
**Peter Simon**

**Proposal for a directive**  
**Article 5 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that the institutions update their recovery plans at least **annually** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

*Amendment*

2. Member States shall ensure that the institutions update their recovery plans at least **every two years** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

Or. de

**Amendment 399**  
**Andreas Schwab**

**Proposal for a directive**  
**Article 5 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that the institutions update their recovery plans **at least annually** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

*Amendment*

2. Member States shall ensure that the institutions update their recovery plans **every two years** or after change to the legal or organisational structure of the institution, its business or its financial situation, which could have a material effect on, or necessitates a change to the recovery plan. Competent authorities may require institutions to update their recovery plans more frequently.

Or. de

**Amendment 400**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 3**

*Text proposed by the Commission*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include, where applicable, an analysis of how and when **an** institution may apply for the use of central bank facilities in stressed conditions and available collateral.

*Amendment*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include, where applicable, an analysis of how and when **a significant** institution **within a group** may apply for the use of central bank facilities in stressed conditions and available collateral.

Or. en

**Amendment 401**  
**Diogo Feio**

**Proposal for a directive**  
**Article 5 – paragraph 3**

*Text proposed by the Commission*

3. Recovery plans shall **not assume any access to or receipt of extraordinary public financial support but shall** include, where applicable, an analysis of how and when an institution may apply for the use of central bank facilities in stressed conditions and available collateral.

*Amendment*

3. Recovery plans shall include, where applicable, an analysis of how and when an institution may apply for the use of central bank facilities in stressed conditions and available collateral.

Or. en

*Justification*

*It is not realistic to set a priori a prohibition for public support when all possible scenarios are those that may arise from systemic situations.*

**Amendment 402**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 5 – paragraph 3**

*Text proposed by the Commission*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include, **where applicable**, an analysis of how and when an institution may apply for the use of central bank facilities in stressed conditions and available collateral.

*Amendment*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include an analysis of how and when an institution may apply for the use of central bank facilities in stressed conditions and available collateral **as long as such support can be reasonably assumed to be available to all institutions under such conditions.**

Or. en

*Justification*

*Counting on any 'special case' public support constitutes moral hazard. If CB money is assumed in a plan, it can only be money that is generally available to any bank.*

**Amendment 403**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 5 – paragraph 3**

*Text proposed by the Commission*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include, where applicable, an analysis of how and when an institution may apply for the use of central bank facilities **in stressed conditions** and available collateral.

*Amendment*

3. Recovery plans shall not assume any access to or receipt of extraordinary public financial support but shall include, where applicable, an analysis of how and when an institution may apply for the use of central bank facilities and available collateral.

Or. en

**Amendment 404**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 5 – paragraph 4 – subparagraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***Recovery plans shall provide for measures to be taken by the management of the institution when the competent authority adopts measures of early intervention according to Article 22.***

Or. en

**Amendment 405**  
**Burkhard Balz, Werner Langen**

**Proposal for a directive**  
**Article 5 – paragraph 5**

*Text proposed by the Commission*

*Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that ***firms*** test their recovery plans against ***a range of*** scenarios of financial distress, ***varying in their severity including system wide events, legal-entity specific stress and group-wide stress.***

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that ***institutions*** test their recovery plans against scenarios of financial distress ***relevant to the institutions'*** specific ***conditions.***

Or. en

**Amendment 406**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 5 – paragraph 5**

*Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that **firms** test their recovery plans against a range of scenarios of financial distress, **varying in their severity including system wide events, legal-entity specific stress and group-wide stress.**

*Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that **institutions'** test their recovery plans against a range of scenarios of financial distress, **relevant to the institution's specific conditions.**

Or. en

*Justification*

*It is important that the scenarios are relevant for the institution in question and for the specific situation for that institution. Earlier experience shows that scenario analyses might not be very helpful and that a more flexible approach is warranted. A scenario that is relevant to one institution might add limited value to other institutions*

**Amendment 407**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 5**

*Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

*Amendment*

5. The competent authorities shall ensure that **significant** institutions **within a group** include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

**Amendment 408**  
**Vicky Ford**

**Proposal for a directive**  
**Article 5 – paragraph 5**

*Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that ***firms test their recovery plans against*** a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

*Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. ***The*** competent authorities shall ensure that ***institutions' recovery plans would be robust in*** a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

Or. en

*Justification*

*It is important that recovery options are not linked to specific scenarios, and that, where the Competent Authority itself chooses to test plans against scenarios, that firms are not forced to duplicate this work.*

**Amendment 409**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 5 – paragraph 5**

*Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of

*Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of



recovery options. Competent authorities shall ensure that **firms** test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

recovery options. Competent authorities shall ensure that **institutions** test their recovery plans against a range of scenarios of financial distress **relevant to the institutions' specific conditions**, varying in their severity including system wide events, legal-entity specific stress and group-wide stress. **These scenarios shall foresee breaches of legal and regulatory requirements of Directive 2006/48/EC.**

Or. en

#### **Amendment 410**

**Philippe Lamberts**

on behalf of the Verts/ALE Group

#### **Proposal for a directive**

#### **Article 5 – paragraph 5**

##### *Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

##### *Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate **and well defined ex ante conditions, triggers** and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of **macroeconomic and financial distress relevant to the institutions' specific conditions and** varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

Or. en

#### **Amendment 411**

**Sharon Bowles**

#### **Proposal for a directive**

#### **Article 5 – paragraph 5**

*Text proposed by the Commission*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress.

*Amendment*

5. The competent authorities shall ensure that institutions include in recovery plans appropriate conditions and procedures to ensure the timely implementation of recovery actions as well as a wide range of recovery options. Competent authorities shall ensure that firms test their recovery plans against a range of scenarios of financial distress, varying in their severity including system wide events, legal-entity specific stress and group-wide stress ***as well as scenarios for both slow moving and fast moving financial crises. They shall also cover as a minimum the following stress scenarios:***

- (a) significant capital and liquidity impacts;***
- (b) severe losses through a rogue trader or fraud and consequent regulatory fines;***
- (c) rating downgrades;***
- (d) currency rates;***
- (e) GDP growth rates;***
- (f) loss of goodwill or reputational damage;***
- (g) significant deposit withdrawal or runoff;***
- (h) collapse of global financial markets;***
- (i) exodus of talent and institutional understanding of all positions.***

Or. en

*Justification*

*While it is not possible to plan for every eventuality, it is important that institutions recovery plans cover as wide a range of scenarios as possible as is stressed in the FSB's most recent consultation paper. This paper also draws on several key situations which should be considered as scenarios for which institutions should plan and which are included here as a minimum that should be covered.*

**Amendment 412**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 5 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. The competent authorities may waive the requirement of this Article where they deem that the arrangements for an institution whose parent undertaking or institution is established in another Member State and subject to consolidated supervision are appropriately addressed in the group recovery plan prepared in accordance with Article 7.***

Or. en

**Amendment 413**  
**Diogo Feio**

**Proposal for a directive**  
**Article 5 – paragraph 6**

*Text proposed by the Commission*

*Amendment*

***6. EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.***

*deleted*

***EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.***

***Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down***

*in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

**Amendment 414**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 5 – paragraph 6**

*Text proposed by the Commission*

*Amendment*

**6. EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.**

*deleted*

**EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.**

**Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.**

Or. en

**Amendment 415**  
**Vicky Ford**

**Proposal for a directive**  
**Article 5 – paragraph 6 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

**EBA, in consultation with the European Systemic Risk Board (ESRB), shall**

*deleted*

*develop draft technical standards specifying the range of scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.*

Or. en

*Justification*

*Experience from previous crises shows that scenario analyses might not be very helpful, as each crisis is different and that a more flexible approach is warranted. In order for scenarios to contribute to recovery plans they need to be adapted to the circumstances and context of each individual institution, depending on the institution's business profile, customer segments, geographical distribution, organisational structure etc. A scenario that is relevant to one institution might add limited value to other institutions.*

**Amendment 416**  
**Burkhard Balz, Werner Langen**

**Proposal for a directive**  
**Article 5 – paragraph 6 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the *range of* scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

*Amendment*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the *different* scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

Or. en

**Amendment 417**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 6 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

*Amendment*

***With the aim of harmonizing, the*** EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be ***included in recovery plans and*** used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

Or. en

**Amendment 418**

**Philippe Lamberts**

on behalf of the Verts/ALE Group

**Proposal for a directive**

**Article 5 – paragraph 6 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be used for the purposes of ***paragraph 5*** of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

*Amendment*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios to be used for the purposes of ***paragraph 1 and 5*** of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010 ***as well as the circumstances under which complementary plans at the level of host member States as referred to in paragraph 1 are appropriate.***

Or. en

**Amendment 419**

**Sharon Bowles**

**Proposal for a directive**

**Article 5 – paragraph 6 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the range of scenarios *to* be used for the purposes of paragraph 5 of this Article in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

*Amendment*

EBA, in consultation with the European Systemic Risk Board (ESRB), shall develop draft technical standards specifying the ***minimum*** range of scenarios ***which shall*** be used for the purposes of paragraph 5 of this Article ***and to cover both idiosyncratic and market wide stress, capital shortfalls and liquidity pressures and processes to ensure timely implementation options in a range of stress situations*** in accordance with Article 25(3) of Regulation (EU) No 1093/2010.

Or. en

**Amendment 420**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 5 – paragraph 6 a (new)**

*Text proposed by the Commission*

***6a. EBA shall develop draft regulatory technical standards to specify what changes to the legal or organisational structure of the institution, its business or its financial situation could have a material effect on, or necessitates a change to the recovery plan as referred to in paragraph 2.***

***EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.***

***Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.***

*Amendment*

*Justification*

*Material risk could be interpreted differently by institutions so it is important to lay down some parameters for what this would entail.*

**Amendment 421**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 7 a (new)**

*Text proposed by the Commission*

*Amendment*

***7a. The resolution college, provided it is composed by the competent authorities of the countries where the group entity mainly operates, shall determine which institutions are deemed "significant" within a group.***

Or. en

**Amendment 422**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 7 b (new)**

*Text proposed by the Commission*

*Amendment*

***7b. EBA shall develop draft regulatory technical standards specifying the meaning of "material effect" referred to in paragraph 2.***

***EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.***

***Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in***



*accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

**Amendment 423**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 7 c (new)**

*Text proposed by the Commission*

*Amendment*

*7c. EBA shall develop draft regulatory technical standards specifying the criteria by which institutions may be required to update their recovery plans more frequently as referred to in paragraph 2.*

*EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.*

*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

**Amendment 424**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 5 – paragraph 7 d (new)**

*Text proposed by the Commission*

*Amendment*

*7d. EBA shall develop draft regulatory technical standards specifying the meaning of "significant deterioration" in*

*paragraph 1 that triggers a timely implementation of recovery actions as referred to in paragraph 5.*

*EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.*

*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

**Amendment 425**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 6 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall require institutions to submit recovery plans to the competent authorities for review.

*Amendment*

1. Member States shall require institutions to submit recovery plans to the competent authorities for review *within not more than six months from the date of the entry into force of the regulatory technical standards referred to in Articles 4a and 5(7).*

Or. en

**Amendment 426**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 6 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall require institutions

*Amendment*

1. Member States shall require institutions,

to submit recovery plans to the competent authorities for review.

*drawn up in accordance with Article 5(1),* to submit recovery plans to the competent authorities for review.

Or. en

*Justification*

*Clarifies that in line with article 5.1 institutions that are part of groups should not be required to draw up separate recovery plans at institution level*

**Amendment 427**

**Elisa Ferreira**

**Proposal for a directive**

**Article 6 – paragraph 2 – introductory part**

*Text proposed by the Commission*

2. The competent authorities shall review those plans and assess the extent to which each plan satisfies the requirements set out in Article 5 and the following criteria:

*Amendment*

2. The competent authorities shall, ***within not more than three months from the submission,*** review those plans and assess the extent to which each plan satisfies the requirements set out in Article 5 and the following criteria:

Or. en

**Amendment 428**

**Marianne Thyssen**

**Proposal for a directive**

**Article 6 – paragraph 2 – introductory part**

*Text proposed by the Commission*

2. The competent authorities shall review those plans and assess the extent to which each plan satisfies the requirements set out in Article 5 and the following criteria:

*Amendment*

2. The competent authorities – ***in the case of significant branches, in consultation with the competent authority of the host Member State*** – shall review those plans and assess the extent to which each plan satisfies the requirements set out in Article 5 and the following criteria:

**Amendment 429**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 6 – paragraph 2 – point a**

*Text proposed by the Commission*

(a) the implementation of the arrangements proposed in the plan would be likely to restore the viability and financial soundness of the institution, taking into account the preparatory measures that the institution has ***taken or has*** planned to take;

*Amendment*

(a) the implementation of the arrangements proposed in the plan would be likely to restore the viability and financial soundness of the institution, taking into account the preparatory measures that the institution has planned to take;

Or. en

**Amendment 430**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 6 – paragraph 2 – point b**

*Text proposed by the Commission*

(b) the plan or specific options could be implemented effectively in situations of financial stress and without causing any significant adverse effect on the financial system, ***including in the event that other institutions implemented recovery plans within the same time period.***

*Amendment*

(b) the plan or specific options could be implemented effectively in situations of financial stress and without causing any significant adverse effect on the financial system.

Or. en

**Amendment 431**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 6 – paragraph 2 – point b**

*Text proposed by the Commission*

(b) the plan or specific options could be implemented effectively in situations of financial stress and **without causing** any significant adverse effect on the financial system, including in the event that other institutions implemented recovery plans within the same time period.

*Amendment*

(b) the plan or specific options could be implemented effectively in situations of financial stress and **by reducing to the maximum extent possible** any significant adverse effect on the financial system, including in the event that other institutions implemented recovery plans within the same time period.

Or. en

**Amendment 432**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 6 – paragraph 2 – point b**

*Text proposed by the Commission*

(b) the plan or specific options could be implemented effectively in situations of financial stress and without causing any significant adverse effect on the financial system, including in the event that other institutions implemented recovery plans within the same time period.

*Amendment*

(b) the plan or specific options could be implemented **quickly and** effectively in situations of financial stress and without causing any significant adverse effect on the financial system, including in the event that other institutions implemented recovery plans within the same time period.

Or. en

**Amendment 433**  
**Vicky Ford**

**Proposal for a directive**  
**Article 6 – paragraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

**2a. When assessing the appropriateness of**

*the recovery plans, the competent authority should take into consideration the appropriateness of the institution's capital and funding structure to the level of complexity of the organisational structure and the risk profile of the institution.*

Or. en

**Amendment 434**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 6 – paragraph 3**

*Text proposed by the Commission*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or **potential** impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within three months, a revised plan demonstrating how those deficiencies or impediments have been addressed.

*Amendment*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or **material** impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within three months, a revised plan demonstrating how those deficiencies or impediments have been addressed.

Or. en

**Amendment 435**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 6 – paragraph 3**

*Text proposed by the Commission*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within **three**

*Amendment*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within **six** months,

months, a revised plan demonstrating how those deficiencies or impediments have been addressed.

a revised plan demonstrating how those deficiencies or impediments have been addressed.

Or. en

**Amendment 436**  
**Vicky Ford**

**Proposal for a directive**  
**Article 6 – paragraph 3**

*Text proposed by the Commission*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within **three** months, a revised plan demonstrating how those deficiencies or impediments **have been** addressed.

*Amendment*

3. Where competent authorities assess that there are **material** deficiencies in the recovery plan, or potential **material** impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within **six** months, a revised plan demonstrating how those deficiencies or impediments **will be** addressed **within a reasonable timescale. Before requiring an institution to resubmit a recovery plan the competent authority shall give the institution the opportunity to state its opinion on that requirement.**

Or. en

**Amendment 437**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 6 – paragraph 3**

*Text proposed by the Commission*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the

*Amendment*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the

institution of their assessment and require the institution to submit, within **three months**, a revised plan demonstrating how those deficiencies or impediments have been addressed.

institution of their assessment and require the institution to submit, within **one month**, a revised plan demonstrating how those deficiencies or impediments have been addressed.

Or. en

**Amendment 438**  
**Alfredo Pallone**

**Proposal for a directive**  
**Article 6 – paragraph 3**

*Text proposed by the Commission*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within three months, a revised plan demonstrating how those deficiencies or impediments have been addressed.

*Amendment*

3. Where competent authorities assess that there are deficiencies in the recovery plan, or potential impediments to its implementation, they shall notify the institution of their assessment and require the institution to submit, within three months, a revised plan demonstrating how those deficiencies or impediments have been addressed. ***Before requiring an institution to submit a revised recovery plan, the competent authority shall give the institution the opportunity to state its opinion.***

Or. en

**Amendment 439**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 6 – paragraph 4 – introductory part**

*Text proposed by the Commission*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the

*Amendment*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the



deficiencies or potential impediments identified in its original assessment, *the competent authorities* shall *require the institution to take any measure it considers necessary* to ensure that the deficiencies or impediments are removed. In addition to the measures that may be required in accordance with Article 136 of Directive 2006/48/EC, the competent authorities may, in particular, require the institution to take actions to:

deficiencies or potential impediments identified in its original assessment, *the entity's management* shall *draw up, in consultation with the competent authorities, a mutually agreed framework of measures* to ensure that the deficiencies or impediments are removed. In addition to the measures that may be required in accordance with Article 136 of Directive 2006/48/EC, the competent authorities may, in particular, require the institution to take actions to:

Or. en

**Amendment 440**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 6 – paragraph 4 – introductory part**

*Text proposed by the Commission*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the deficiencies or potential impediments identified in its original assessment, the competent authorities shall require the institution to take any measure it considers necessary to ensure that the deficiencies or impediments are removed. In addition to the measures that may be required in accordance with Article 136 of Directive 2006/48/EC, the competent authorities may, in particular, require the institution to take actions *to*:

*Amendment*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the deficiencies or potential impediments identified in its original assessment, the competent authorities shall require the institution to take any measure it considers necessary to ensure that the deficiencies or impediments are removed. In addition to the measures that may be required in accordance with Article 136 of Directive 2006/48/EC, the competent authorities may, in particular, require the institution to take *specific required* actions *so as to ensure that a revised plan is deemed sufficient including inter alia*:

Or. en

**Amendment 441**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 6 – paragraph 4 – introductory part**

*Text proposed by the Commission*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the deficiencies or potential impediments identified in its original assessment, the competent authorities shall require the institution to take any measure it considers necessary to ensure that the deficiencies or impediments are removed. ***In addition to the measures that may be required in accordance with Article 136 of Directive 2006/48/EC***, the competent authorities may, ***in particular***, require the institution to take actions ***to***:

*Amendment*

4. If the institution fails to submit a revised recovery plan, or if the competent authority determines that the revised recovery plan does not adequately remedy the deficiencies or potential impediments identified in its original assessment, the competent authorities shall require the institution to take any measure it considers necessary ***and proportionate*** to ensure that the deficiencies or impediments are removed, ***taking due account of the impact of the required measures on the soundness and stability of current business***. The competent authorities may require the institution to take ***the*** actions ***referred to in Article 136 of Directive 2006/48/EC***.

Or. nl

**Amendment 442**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point a**

*Text proposed by the Commission*

***(a) facilitate the reduction of the risk profile of the institution;***

*Amendment*

***deleted***

Or. nl

**Amendment 443**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 6 – paragraph 4 – point a**

*Text proposed by the Commission*

(a) facilitate the reduction of the risk profile of the institution;

*Amendment*

(a) facilitate the reduction of the risk **and liquidity** profile of the institution;

Or. en

**Amendment 444**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point b**

*Text proposed by the Commission*

***(b) enable timely recapitalisation measures;***

*Amendment*

***deleted***

Or. nl

**Amendment 445**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point c**

*Text proposed by the Commission*

***(c) make changes to the firm strategy;***

*Amendment*

***deleted***

Or. nl

**Amendment 446**  
**Vicky Ford**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point c**

*Text proposed by the Commission*

*Amendment*

(c) make changes to the firm strategy;

(c) make changes to the firm strategy, **for example the legal separation of certain particularly risky financial activities from deposit-taking banks within the banking group**;

Or. en

**Amendment 447**

**Philippe Lamberts**

on behalf of the Verts/ALE Group

**Proposal for a directive**

**Article 6 – paragraph 4 – point c**

*Text proposed by the Commission*

*Amendment*

(c) make changes to the firm strategy;

(c) make changes to the firm **organisational structure or strategy including where appropriate the structural separation of proprietary trading activities from relationship banking activities**;

Or. en

**Amendment 448**

**Marianne Thyssen**

**Proposal for a directive**

**Article 6 – paragraph 4 – point d**

*Text proposed by the Commission*

*Amendment*

**(d) make changes to the funding strategy so as to improve the resilience of the core business lines and critical operations;**

**deleted**

Or. nl

**Amendment 449**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point d**

*Text proposed by the Commission*

(d) **make** changes to the funding strategy so as to improve the resilience of the core business lines and critical operations;

*Amendment*

(d) **assess possible** changes to the funding strategy so as to improve the resilience of the core business lines and critical operations;

Or. en

**Amendment 450**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point e**

*Text proposed by the Commission*

(e) **make changes to the governance structure of the institution.**

*Amendment*

**deleted**

Or. nl

**Amendment 451**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 6 – paragraph 4 – point e**

*Text proposed by the Commission*

(e) **make** changes to the governance structure of the institution.

*Amendment*

(e) **assess possible** changes to the governance structure of the institution.

Or. en

**Amendment 452**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 6 – paragraph 4 – subparagraph 1 (new)**

*Text proposed by the Commission*

*Amendment*

***Failure to take action to make appropriate remedy shall require the institution to hold additional CET1 capital of 5%.***

Or. en

*Justification*

*If an institution fails to take action to make appropriate changes or comply with the competent authorities requests as listed in this article means the institution poses more risk at the point of failure and it should therefore hold more capital to make sure adequate protection is in place.*

**Amendment 453**  
**Vicky Ford**

**Proposal for a directive**  
**Article 6 – paragraph 4 a (new)**

*Text proposed by the Commission*

*Amendment*

***4a. When making decisions under Article 6.4 (c) above the competent authority should be able to take into consideration operations of the institution which support the activities of retail and non financial customers, for example foreign exchange, interest rate and commodity hedges with non-financial counterparties as defined in Regulation (EU) 648/2012 (EMIR) Article 2 (9), as well as market making activities which support the issuance of capital of non-financial counterparties as defined in Regulation (EU) 648/2012 (EMIR) Article 2 (9) provided such activities do not constitute more than 10% of the weighted capital at***

*risk of the institution.*

Or. en

**Amendment 454**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 6 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

EBA shall develop draft regulatory technical standards specifying the *matters* that the competent authority must assess for the purposes of the assessment of paragraph 2 of this Article.

*Amendment*

EBA shall develop draft regulatory technical standards specifying the *criteria and procedures* that the competent authority must assess for the purposes of the assessment of paragraph 2 of this Article *and paragraph 1 of article 7.*

Or. en

**Amendment 455**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 6 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

*5a. Member States shall ensure that institutions that are affected by the taking of measures by a competent authority under paragraph (4) above have adequate rights of appeal and review, including judicial review, concerning such decisions.*

Or. en

**Amendment 456**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **as well as a recovery plan for each institution that is part of the group.**

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1.

Or. en

**Amendment 457**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for **each institution that is part of the group.**

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as, **where relevant and on a voluntary basis**, a recovery plan for **one or more of the institutions that are part of the group.**

Or. en



### *Justification*

*The requirement to provide a recovery plan should for centrally managed banking groups be set on a group level only. The group recovery plan would detail the relevant processes for monitoring and allocating capital and liquidity within the group, ensuring compliance with both regulatory and internal limits and buffers. A requirement to submit recovery plans for individual subsidiaries would instead risk undermining the group strategy and the group recovery plan.*

#### **Amendment 458**

**Pablo Zalba Bidegain**

#### **Proposal for a directive**

#### **Article 7 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for each institution that is part of the group.

##### *Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for each **significant** institution that is part of the group.

Or. en

#### **Amendment 459**

**Markus Ferber**

#### **Proposal for a directive**

#### **Article 7 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive

##### *Amendment*

1. Member States shall ensure that parent undertakings or institutions **or joint liability schemes** that are subject to consolidated supervision pursuant to

2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, ***as well as a recovery plan for each institution that is part of the group.***

Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1.

Or. de

#### *Justification*

*Certain kinds of credit institution such as cooperative banks and savings banks belong to joint liability schemes which support participating institutes which are under threat of failure. Such schemes have the task of drawing up recovery plans at scheme level. Some recovery plans at the level of each individual participating institute seem, however, to constitute unnecessary bureaucracy with no added value.*

#### **Amendment 460** **Gianni Pittella**

#### **Proposal for a directive** **Article 7 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for each institution that is part of the group.

##### *Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 3, 125 and 126 ***of Directive 2006/48/EC, or by a cooperative solidarity system according to Articles 3 and 80 (8)*** of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for each institution that is part of the group.

Or. en

**Amendment 461**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for **each institution** that **is** part of the group.

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for **institutions** that **are** part of the group **if this is necessary in order for the plan to be operational or for the financial stability of the host Member State.**

Or. nl

**Amendment 462**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for **each institution** that **is** part of the group.

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for **institutions** that **are** part of the group **in accordance with provisions of Article 5.1.**

**Amendment 463**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan **that includes** a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **as well as a recovery plan for each institution that is part of the group.**

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan. **Group recovery plans shall include both** a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **recovery plans for the individual significant entities drawn up in accordance with Article 4 paragraph 1a and the provisions laid down in Article 5, paragraphs 3 to 5.**

**Amendment 464**  
**Herbert Dorfmann**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to **Article 3 and** Articles 125 and 126 of Directive 2006/48/EC, **or by a cooperative solidarity system according to Article 3 and Article 80 (8) of Directive 2006/48/EC** draw up and submit to the consolidating supervisor a group recovery plan that

1, as well as a recovery plan for each institution that is part of the group.

includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, as well as a recovery plan for each institution that is part of the group.

Or. en

**Amendment 465**  
**Alfredo Pallone**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **as well as a recovery plan for each institution that is part of the group.**

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group **and for subsidiaries included into consolidated supervision**, including for the companies referred to in points (c) and (d) of Article 1.

Or. en

**Amendment 466**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery

*Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery

plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **as well as a recovery plan for each institution that is part of the group.**

plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **which is based on recovery plans of each institution approved by competent authorities in accordance with Article 6.**

Or. en

#### *Justification*

*Group recovery plan should be based on recovery plans of each institution which is a part of a group (bottom up approach).*

#### **Amendment 467**

**Corien Wortmann-Kool**

#### **Proposal for a directive Article 7 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1, **as well as a recovery plan for each institution that is part of the group.**

##### *Amendment*

1. Member States shall ensure that parent undertakings or institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC draw up and submit to the consolidating supervisor a group recovery plan that includes a recovery plan for the whole group, including for the companies referred to in points (c) and (d) of Article 1. **The group recovery plan should include plans for recovery at the level of the parent undertaking subject to consolidated supervision but also at the level of the individual subsidiaries. Any credit institution within the scope of a group recovery plan shall not be obliged to meet the requirements as set out in Article 5.**

Or. en

**Amendment 468**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 7 – paragraph 2**

*Text proposed by the Commission*

2. The consolidating supervisor shall transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

*Amendment*

2. The consolidating supervisor shall, ***within the framework of college of supervisors, share with the supervisory authorities that are members of the college, any information relating to the group recovery plans. It shall*** transmit ***any relevant part of*** the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

Or. en

**Amendment 469**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 7 – paragraph 2**

*Text proposed by the Commission*

2. The consolidating supervisor ***shall*** transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

*Amendment*

2. The consolidating supervisor ***may, provided adequate confidentiality requirements exist,*** transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

Or. en

**Amendment 470**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 7 – paragraph 2**

*Text proposed by the Commission*

2. The consolidating supervisor shall transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

*Amendment*

2. The consolidating supervisor shall transmit the group recovery plans to the relevant competent authorities ***participating in the colleges of supervisors*** referred to in Article 131a of Directive 2006/48/EC and to EBA.

Or. en

**Amendment 471**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 7 – paragraph 2**

*Text proposed by the Commission*

2. The consolidating supervisor shall transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

*Amendment*

2. The consolidating supervisor shall transmit the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC, ***to the competent authorities of the host Member State in the case of significant branches*** and to EBA.

Or. nl

**Amendment 472**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 2**

*Text proposed by the Commission*

2. The consolidating supervisor shall ***transmit*** the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.

*Amendment*

2. The consolidating supervisor shall ***submit*** the group recovery plans to the relevant competent authorities referred to in Article 131a of Directive 2006/48/EC and to EBA.



**Amendment 473**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

The group recovery plan shall aim to achieve the stabilisation of ***the group as a whole, or any institution*** of the group, when it is in a situation of stress so as to address or remove the causes of the distress and restore the financial situation ***of the group or the institution in question.***

*Amendment*

The group recovery plan shall aim to achieve the stabilisation of ***every entity*** of the group , when it is in a situation of stress so as to address or remove the causes of the distress and restore the financial situation

Or. en

*Justification*

*Group interest should not be placed higher than the interest of particular institutions. Group recovery plan should only be a means of coordination of individual plans rather than an order for individual plans to be adjusted to.*

**Amendment 474**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 7 – paragraph 3 – subparagraph 2**

*Text proposed by the Commission*

The group recovery plan shall include arrangements to ensure the coordination and consistency of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision, and at the level of the companies referred to in points (c) and (d) of Article 1 as well as measures to be taken at the level of ***individual*** institutions.

*Amendment*

The group recovery plan shall include arrangements to ensure the coordination and consistency of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision, and at the level of the companies referred to in points (c) and (d) of Article 1 as well as measures to be taken at the level of ***individual significant***

institutions *within a group*.

Or. en

**Amendment 475**  
**Gianni Pittella**

**Proposal for a directive**  
**Article 7 – paragraph 3 – subparagraph 2**

*Text proposed by the Commission*

The group recovery plan shall include arrangements to ensure the coordination and consistency of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision, and at the level of the companies referred to in points (c) and (d) of Article 1 ***as well as measures to be taken at the level of individual institutions.***

*Amendment*

The group recovery plan shall include arrangements to ensure the coordination and consistency of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision, and at the level of the companies referred to in points (c) and (d) of Article 1.

Or. en

**Amendment 476**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 3 – subparagraph 2**

*Text proposed by the Commission*

The group recovery plan shall include arrangements to ensure the coordination ***and consistency*** of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision, ***and at the level of the companies referred to in points (c) and (d) of Article 1*** as well as measures to be taken at the level of individual institutions.

*Amendment*

The group recovery plan shall include arrangements to ensure the coordination of measures to be taken at the level of the parent undertaking or relevant institution subject to consolidated supervision as well as measures to be taken at the level of individual institutions.

Or. en

**Amendment 477**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 7 – paragraph 3 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

*The potential impact of the recovery measures in all the Member States where the group operates shall be specifically taken into account in the drawing up of the group recovery plan.*

Or. en

**Amendment 478**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

*4. The group recovery plan shall include for the whole group and for each of its entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.*

*deleted*

Or. en

**Amendment 479**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group **and for each of its entities** the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

*Amendment*

4. The group recovery plan shall include for the whole group the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

Or. en

**Amendment 480**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group and for each of its entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with **Article 16**.

*Amendment*

4. The group recovery plan shall include for the whole group and for each of its **significant** entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with **Section D of the Annex**.

Or. en

**Amendment 481**  
**Markus Ferber**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group **and for each of its entities** the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

*Amendment*

4. The group recovery plan shall include for the whole group the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

Or. de

*Justification*

*Certain kinds of credit institution such as cooperative banks and savings banks belong to joint liability schemes which support participating institutes which are under threat of failure. Such schemes have the task of drawing up recovery plans at scheme level. Some recovery plans at the level of each individual participating institute seem, however, to constitute unnecessary bureaucracy with no added value.*

**Amendment 482**  
**Gianni Pittella**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group **and for each of its entities** the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

*Amendment*

4. The group recovery plan shall include for the whole group the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

Or. en

**Amendment 483**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group and for ***each of its*** entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for ***possible*** intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

*Amendment*

4. The group recovery plan shall include for the whole group and for ***relevant*** entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

Or. en

**Amendment 484**  
**Marianne Thyssen**

**Proposal for a directive**  
**Article 7 – paragraph 4**

*Text proposed by the Commission*

4. The group recovery plan shall include for the whole group and for each of its entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

*Amendment*

4. The group recovery plan shall include for the whole group and for each of its ***relevant*** entities the elements and arrangements provided in Article 5. It shall also include, where applicable, arrangements for possible intra-group financial support adopted in accordance with any agreement for group financial support that has been concluded in accordance with Article 16.

Or. nl

**Amendment 485**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 7 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

The consolidating supervisor shall ensure that the parent undertaking or the institution subject to consolidated supervision referred to in paragraph 1 provide a range of recovery options setting out actions to address those scenarios provided for in *Article 5(5)*.

*Amendment*

The consolidating supervisor shall ensure that the parent undertaking or the institution subject to consolidated supervision referred to in paragraph 1 provide a range of recovery options setting out actions to address those scenarios provided for in *recovery plans*.

Or. en

**Amendment 486**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 7 – paragraph 5 – subparagraph 2**

*Text proposed by the Commission*

For each of the scenarios, the group recovery plan shall identify whether there are obstacles to the implementation of recovery measures within the group, *and whether there are substantial practical or legal impediments to the prompt transfer of own funds or the repayment of liabilities or assets within the group*.

*Amendment*

For each of the scenarios, the group recovery plan shall identify whether there are obstacles to the implementation of recovery measures within the group *and at the level of each entity*.

Or. en

**Amendment 487**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 7 – paragraph 6**

*Text proposed by the Commission*

6. The management body of the parent undertaking or institution subject to

*Amendment*

6. The management body of the parent undertaking or institution subject to

consolidated supervision referred to in paragraph 1 ***and the management body of institutions that are part of the group*** shall approve the group recovery plan before submitting it to the consolidating supervisor.

consolidated supervision referred to in paragraph 1 shall approve the group recovery plan before submitting it to the consolidating supervisor.

Or. en

**Amendment 488**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 7 – paragraph 6**

*Text proposed by the Commission*

6. The management body of the parent undertaking ***or institution*** subject to consolidated supervision referred to in paragraph 1 ***and the management body of institutions that are*** part of the group shall approve the group recovery plan before submitting it to the consolidating supervisor.

*Amendment*

6. ***The management body of significant individual entities and*** the management body of the parent undertaking, ***both*** subject to consolidated supervision referred to in paragraph 1, ***shall approve the respective local recovery plans, as*** part of the group ***recovery plan. The management body of the parent undertaking subject to consolidated supervision referred to in paragraph 1*** shall approve the group recovery plan before submitting it to the consolidating supervisor.

Or. en

**Amendment 489**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 7 – paragraph 6**

*Text proposed by the Commission*

6. The management body of the parent undertaking or institution subject to consolidated supervision referred to in paragraph 1 and the management body of

*Amendment*

6. The management body of the parent undertaking or institution subject to consolidated supervision referred to in paragraph 1 and the management body of



institutions that are part of the group shall approve the group recovery plan before submitting it to the consolidating supervisor.

institutions that are part of the group shall **assess and** approve the group recovery plan before submitting it to the consolidating supervisor.

Or. en

**Amendment 490**  
**Corien Wortmann-Kool**

**Proposal for a directive**  
**Article 7 – paragraph 6**

*Text proposed by the Commission*

6. The management body of the parent undertaking or institution subject to consolidated supervision referred to in paragraph 1 **and the management body of institutions that are part of the group** shall approve the group recovery plan before submitting it to the consolidating supervisor.

*Amendment*

6. The management body of the parent undertaking or institution subject to consolidated supervision referred to in paragraph 1 shall approve the group recovery plan before submitting it to the consolidating supervisor.

Or. en

**Amendment 491**  
**Gunnar Hökmark**

**Proposal for a directive**  
**Article 7 – paragraph 6 a (new)**

*Text proposed by the Commission*

*Amendment*

**6a. EBA shall develop draft regulatory technical standards specifying when a recovery plan for an institution that is part of a group is warranted on the basis of its systemic importance in a member state.**

**EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of**

*entry into force of this Directive.*

*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

*Justification*

*See justification for amendment on Article 7, paragraph 1.*

**Amendment 492**

**Pablo Zalba Bidegain**

**Proposal for a directive**

**Article 8 – paragraph 1 – subparagraph 1**

*Text proposed by the Commission*

The consolidating supervisor shall review the group recovery plan, including the recovery plans for individual institutions that are part of the group, and assess the extent to which it satisfies the requirements and criteria set out in Articles 6 and 7. That assessment shall be made in accordance with the procedure established in Article 6 and the provisions of this Article.

*Amendment*

The consolidating supervisor shall review the group recovery plan, including the recovery plans for **significant** individual institutions that are part of the group, and assess the extent to which it satisfies the requirements and criteria set out in Articles 6 and 7. That assessment shall be made in accordance with the procedure established in Article 6 and the provisions of this Article.

Or. en

**Amendment 493**

**Slawomir Nitras**

**Proposal for a directive**

**Article 8 – paragraph 1 – subparagraph 1**

*Text proposed by the Commission*

The consolidating supervisor shall review the group recovery plan, including the recovery plans for individual institutions that are part of the group, and assess the extent to which it satisfies the requirements and criteria set out in Articles 6 and 7. That assessment shall be made in accordance with the procedure established in Article 6 and the provisions of this Article.

*Amendment*

The consolidating supervisor ***together with the competent authorities*** shall review the group recovery plan, including the recovery plans for individual institutions that are part of the group, and assess the extent to which it satisfies the requirements and criteria set out in Articles 6 and 7. That assessment shall be made in accordance with the procedure established in Article 6 and the provisions of this Article

Or. en

**Amendment 494**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 8 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The consolidating supervisor shall carry out the review and assessment of the group recovery plan, including the recovery plans for individual institutions that are part of the group, in consultation and cooperation with the competent authorities referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance with Article 6(2) of this Directive of the group recovery plan and, if necessary, the request to ***take measures*** in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities referred to in Article 131a of Directive 2006/48/EC.

*Amendment*

The consolidating supervisor shall carry out the review and assessment of the group recovery plan, including the recovery plans for ***significant*** individual institutions that are part of the group, in consultation and cooperation with the competent authorities referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance with Article 6(2) of this Directive of the group recovery plan and, if necessary, the request to ***proceed*** in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities referred to in Article 131a of Directive 2006/48/EC.

Or. en

**Amendment 495**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 8 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The consolidating supervisor shall carry out the review and assessment of the group recovery plan, including the recovery plans for individual institutions that are part of the group, in consultation and cooperation with the competent authorities referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance with Article 6(2) of this Directive of the group recovery plan and, if necessary, the request to take measures in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities referred to in Article 131a of Directive 2006/48/EC.

*Amendment*

The consolidating supervisor shall carry out the review and assessment of the group recovery plan, including the recovery plans for individual institutions that are part of the group, in consultation and cooperation with the competent authorities ***participating in the colleges of supervisors*** referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance with Article 6(2) of this Directive of the group recovery plan and, if necessary, the request to take measures in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities ***participating in the colleges of supervisors*** referred to in Article 131a of Directive 2006/48/EC, ***which will take into account the potential impact of the recovery measures in all the Member States where the group operates.***

Or. en

**Amendment 496**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 8 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The consolidating supervisor shall carry out the review and assessment of the group recovery plan, including the recovery plans for individual institutions that are part of the group, in consultation and cooperation with the competent authorities referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance with Article 6(2) of this Directive of the

*Amendment*

The consolidating supervisor ***together with the competent authorities*** shall carry out the review and assessment of the group recovery plan, including the recovery plans for individual institutions that are part of the group, in consultation and cooperation with the competent authorities referred to in Article 131a of Directive 2006/48/EC. The review and assessment in accordance

group recovery plan and, if necessary, the request to take measures in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities referred to in Article 131a of Directive 2006/48/EC.

with Article 6(2) of this Directive of the group recovery plan and, if necessary, the request to take measures in accordance with Article 6(4) of this Directive shall take the form of joint decisions by the authorities referred to in Article 131a of Directive 2006/48/EC.

Or. en

**Amendment 497**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The competent authorities shall endeavour to reach the joint decision within a period of **four** months.

*Amendment*

The competent authorities shall endeavour to reach the joint decision within a period of **three** months.

Or. en

**Amendment 498**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 1**

*Text proposed by the Commission*

The competent authorities shall endeavour to reach the joint decision within a period of four months.

*Amendment*

The competent authorities shall endeavour to reach the joint decision within a period of four months **from the date of the transmission by the consolidating supervisor of the group recovery plan according to Article 7(2)**.

Or. en

**Amendment 499**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

In the absence of a joint decision between the competent authorities within **four** months, the consolidating supervisor shall make its own decision on the review and assessment of the group recovery plan or on the measures required in accordance with Article 6(4). The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

*Amendment*

In the absence of a joint decision between the competent authorities within **three** months, the consolidating supervisor shall make its own decision on the review and assessment of the group recovery plan or on the measures required in accordance with Article 6(4). The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

Or. en

**Amendment 500**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor shall make its own decision on the review and assessment of the group recovery plan or on the **measures** required in accordance with Article 6(4). The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the

*Amendment*

In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor shall make its own decision on the review and assessment of the group recovery plan or on the **procedure** required in accordance with Article 6(4). The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the

other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

Or. en

## **Amendment 501**

**Danuta Maria Hübner, Krišjānis Kariņš**

### **Proposal for a directive**

#### **Article 8 – paragraph 2 – subparagraph 2**

##### *Text proposed by the Commission*

In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor ***shall make its own decision on the review and assessment of the group recovery plan or on the measures required*** in accordance with Article 6(4). ***The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.***

##### *Amendment*

In the absence of a joint decision ***on the review and assessment of the group recovery plan or on the measures required in accordance with Article 6(4)*** between the competent authorities within four months, the consolidating supervisor ***may consult EBA at the request of any of the other competent authorities or on its own initiative. In this case EBA may carry out non-binding mediation*** in accordance with Article 31(c) of Regulation (EU) No 1093/2010. ***In such case, all competent authorities involved shall defer their decisions pending the conclusions of the non-binding mediation. If as a result of the mediation process no agreement has been reached by the competent authorities within 1 month, each competent authority responsible for supervision on an individual basis may take its own decisions with respect to institutions in their jurisdiction. Where an authority makes such a decision, it must consider the impact of that action on financial stability in other Member States.***

Or. en

### *Justification*

*Group recovery plans can potentially impact all entities of a banking group and financial systems of Member States where the group operates. Furthermore, decisions on recovery plans may also potentially have fiscal consequences. Therefore, if there is no joint decision on the review and assessment of group recovery plan, the EBA should carry out non-binding mediation under Article 31 (c) of the EBA Regulation. Should such non-binding mediation be unsuccessful, supervisory authorities should have the right to take own decisions with respect to institutions in their jurisdictions.*

### **Amendment 502** **Slawomir Nitras**

#### **Proposal for a directive** **Article 8 – paragraph 2 – subparagraph 2**

##### *Text proposed by the Commission*

*In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor **shall make its own decision on the review and assessment** of the **group recovery plan** or on **the measures required in accordance with Article 6(4)**. **The decision shall be set out in a document containing the fully reasoned decision and should take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.***

##### *Amendment*

*In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor **may consult EBA at the request of any** of the **other competent authority** or on **its own initiative**. **In this case EBA may carry out non-binding mediation in accordance with Article 31 (c) of Regulation (EU) No 1093/2010.***

Or. en

### *Justification*

*Responsibility for financial stability remains at local level and the cost of bank failure is borne by local depositors. Consolidating supervisor or group resolution authorities should not decide where there is no joint decision of local authorities. Such decisions should however consider the impact on financial stability in other Member States. Art 19 EBA Regulation refers to disagreements between competent i.e. supervisory authorities, not resolution*



authorities. EBA should carry out only non-binding mediation in accordance with Art 31(c) of that regulation.

**Amendment 503**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

In the absence of a joint decision between the competent authorities within four months, **the consolidating supervisor** shall make its own decision on the review and assessment of the **group** recovery plan or on the measures required in accordance with Article 6(4). The decision shall **be set out in a document containing the fully reasoned decision and should** take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

*Amendment*

In the absence of a joint decision between the competent authorities within four months, **each competent authority** shall make its own decision on the review and assessment of the recovery plan **of the institution in its jurisdiction** or on the measures required in accordance with Article 6(4)-(4a). The decision shall take into account the views and reservations of the other competent authorities expressed during the four-month period. **Each competent authority shall notify its decision to the consolidating supervisor, and to the institution in its jurisdiction.** The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

***The decision of the consolidating supervisor shall take into account the need for the supervisory activity to be planned or coordinated by the competent authorities concerned, and of the potential impact on the stability of the financial system in the Member States concerned.***

***EBA may assist upon request the competent authorities in reaching an agreement in accordance with Article 19(1) second subparagraph of Regulation No (EC) 1093/2010.***

Or. en

**Amendment 504**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 2**

*Text proposed by the Commission*

In the absence of a joint decision between the competent authorities within four months, the consolidating supervisor shall make its own decision on the review and assessment of the group recovery plan or on the measures required in accordance with Article 6(4). The decision shall ***be set out in a document containing the fully reasoned decision and should*** take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

*Amendment*

In the absence of a joint decision between the competent authorities within four months the consolidating supervisor, shall make its own decision on the review and assessment of the group recovery plan or on the measures required in accordance with Article 6(4). The decision shall take into account the views and reservations of the other competent authorities expressed during the four-month period. The consolidating supervisor shall notify the decision to the parent undertaking of the institution subject to consolidated supervision and to the other competent authorities.

Or. en

*Justification*

*In the absence of a joint decision the group level competent authority should decide on the group recovery plan to ensure consistency and efficiency.*

**Amendment 505**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 2 a (new)**

*Text proposed by the Commission*

*Amendment*

***The decision of the consolidating supervisor shall take account of the potential impact on the stability of the***

*financial system in the Member States concerned.*

Or. en

**Amendment 506**  
**Danuta Maria Hübner**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

*EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.*      *deleted*

Or. en

*Justification*

*As a consequence of changes in Article 8 paragraph 2 second subparagraph, this part is deleted.*

**Amendment 507**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

*EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.*      *deleted*

Or. en

**Amendment 508**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

EBA may *on its own initiative* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

*Amendment*

EBA may *at request of the competent authorities* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

Or. en

**Amendment 509**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 8 – paragraph 2 – subparagraph 3**

*Text proposed by the Commission*

EBA may *on its own initiative* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

*Amendment*

EBA may *at the request of the competent authorities concerned* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

Or. en

**Amendment 510**  
**Danuta Maria Hübner**

**Proposal for a directive**  
**Article 8 – paragraph 3**

*Text proposed by the Commission*

*3. Any competent authority that disagrees with the assessment of the group recovery plan or any action that the parent undertaking or institution would be*

*Amendment*

*deleted*

*required to take as a result of that assessment in accordance with Article 6(2) and (4) of this Directive, may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the four-month period or after a joint decision has been reached.*

Or. en

**Amendment 511**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 8 – paragraph 3**

*Text proposed by the Commission*

*Amendment*

*3. Any competent authority that disagrees with the assessment of the group recovery plan or any action that the parent undertaking or institution would be required to take as a result of that assessment in accordance with Article 6(2) and (4) of this Directive, may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the four-month period or after a joint decision has been reached.* *deleted*

Or. en

**Amendment 512**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 8 – paragraph 3**

*Text proposed by the Commission*

3. Any competent authority that disagrees with the assessment of the group recovery plan or any action that the parent undertaking or institution would be required to take as a result of that assessment in accordance with Article 6(2) and (4) of this Directive, may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **four-month** period or after a joint decision has been reached.

*Amendment*

3. Any competent authority that disagrees with the assessment of the group recovery plan or any action that the parent undertaking or institution would be required to take as a result of that assessment in accordance with Article 6(2) and (4) of this Directive, may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **three-month** period or after a joint decision has been reached.

Or. en

**Amendment 513**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 8 – paragraph 3**

*Text proposed by the Commission*

3. **Any competent authority that disagrees with the assessment of the group recovery plan or any action that the parent undertaking or institution would be required to take as a result of that assessment in accordance with Article 6(2) and (4) of this Directive, may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the four-month period or after a joint decision has been reached.**

*Amendment*

3. **All competent authorities involved shall defer their decisions pending the conclusions of the non-binding mediation.**

Or. en

**Amendment 514**  
**Danuta Maria Hübner**

**Proposal for a directive**  
**Article 8 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

**4. EBA shall take its decision within one month, and the four-month period referred to in paragraph 3 will be treated as the conciliation period within the meaning of Regulation (EU) No 1093/2010.**

**deleted**

Or. en

**Amendment 515**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 8 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

4. EBA shall take its decision within one month, and the **four-month** period referred to in paragraph 3 will be treated as the conciliation period within the meaning of Regulation (EU) No 1093/2010.

4. EBA shall take its decision within one month, and the **three-month** period referred to in paragraph 3 will be treated as the conciliation period within the meaning of Regulation (EU) No 1093/2010.

Or. en

**Amendment 516**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 8 – paragraph 4**

*Text proposed by the Commission*

*Amendment*

**4. EBA shall take its decision** within one month, **and the four-month period referred to in paragraph 3 will be treated as the conciliation period within the meaning of Regulation (EU) No**

**4. If as a result of the mediation process no agreement has been reached by the competent authorities** within one month, **each competent authority responsible for supervision on individual basis shall take**

1093/2010.

*its own decisions with respect to institutions in their jurisdiction. Where an authority makes such decisions, it must consider the impact of that action on financial stability in other Member States.*

Or. en

*Justification*

*As long as this responsibility remains at the local level, the national competent authorities should take decisions with respect to institutions located in their jurisdictions. Notwithstanding, authorities making such decisions should consider the impact of that action on financial stability in other Member States.*

**Amendment 517**  
**Danuta Maria Hübner**

**Proposal for a directive**  
**Article 8 – paragraph 5**

*Text proposed by the Commission*

*Amendment*

**5. If any competent authority has referred the matter to EBA in accordance with paragraph 3, the consolidating supervisor shall defer its decision and await any decision that EBA may take. The subsequent decision of the consolidating supervisor shall comply with the decision of EBA.** *deleted*

Or. en

**Amendment 518**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 8 – paragraph 5**

*Text proposed by the Commission*

*Amendment*

**5. If any competent authority has referred** *deleted*



*the matter to EBA in accordance with paragraph 3, the consolidating supervisor shall defer its decision and await any decision that EBA may take. The subsequent decision of the consolidating supervisor shall comply with the decision of EBA.*

Or. en

**Amendment 519**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 8 a (new)**

*Text proposed by the Commission*

*Amendment*

*Article 8a*

*Transmission of the recovery plans to the resolution authorities*

*1. The competent authority shall transmit the recovery plans and any changes thereto to the relevant resolution authorities.*

*2. Group recovery plans shall be transmitted according to the previous paragraph by the consolidating supervisor.*

Or. en

**Amendment 520**  
**Herbert Dorfmann**

**Proposal for a directive**  
**Article 8 a (new)**

*Text proposed by the Commission*

*Amendment*

*Article 8a*

*For the purpose of Articles 5 to 8,*

*competent authorities shall ensure that each recovery plan includes a trigger framework established by the institution which identifies the points at which appropriate actions referred to in the plan will or may be taken. The triggers may be expressed by reference to qualitative and quantitative indicators relating to the institution's financial strength and must be forward looking and capable of being monitored easily. Competent authorities shall ensure that institutions put in place appropriate arrangements for the regular monitoring of the indicators.*

*Notwithstanding the first subparagraph, an institution may take action under its recovery plan where the relevant trigger has not been met, but where the management of the institution considers it appropriate due to the circumstances.*

Or. en

**Amendment 521**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 8 a (new)**

*Text proposed by the Commission*

*Amendment*

**Article 8a**

*For the purpose of Articles 5 to 8, competent authorities shall ensure that without prejudice to article 5.1 each recovery plan includes a trigger framework established by the institution which identifies the points at which appropriate actions referred to in the plan may be taken. The triggers may be expressed by reference to qualitative and quantitative indicators relating to the institution's financial strength and must be forward looking and capable of being monitored easily. Competent authorities*

*shall ensure that institutions put in place appropriate arrangements for the regular monitoring of the indicators. An institution may take action under its recovery plan where the relevant trigger has not been met, but where the management of the institution considers it appropriate due to the circumstances.*

Or. en

**Amendment 522**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 8 a (new)**

*Text proposed by the Commission*

*Amendment*

*Article 8a*

***Recovery plans for Institutional Protection Schemes***

- 1. For institutions that are part of an institutional protection scheme, referred to in Article 80(8) of Directive 2006/48/EC, they may draw up a simplified recovery plan where they have cooperated closely to draw up a recovery plan for the institutional protection scheme as a group of interconnected and interdependent institutions as a whole.***
- 2. The recovery plan for the institutional protection scheme as a group of interconnected and interdependent institutions shall follow the same requirements as those set out in article 7 and be subject to the same assessment procedure as that in article 8. The recovery plan shall also cover the situation arising where more than one member of the institutional protection scheme were to suffer severe financial difficulties, or are unable to access capital markets, or face a liquidity shortage.***

**3. For the purposes of paragraph 1 and 2 EBA shall draft regulatory technical standards to determine the simplified requirements of a recovery plan for individual institutions which are members of an institutional protection scheme and to further specify the appropriate requirements of the recovery plan for the institutional protection scheme as a group of interconnected and interdependent institutions.**

Or. en

*Justification*

*While institutions that are part of an institutional protection scheme may individually not pose a systemic risk and it may be appropriate for them to be subject to a less burdensome requirement for recovery plans, as part of a larger group of institutions with similar business models it is important to have in place 'IPS group' recovery plans should one or more institutions face similar problems and demonstrate to competent authorities how their cross guarantee scheme would help institutions in the face of system wide stress.*

**Amendment 523**  
**Burkhard Balz, Werner Langen**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

*Amendment*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall ***be disclosed to the institution concerned and*** provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

Or. en

**Amendment 524**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution ***that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC.*** The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

*Amendment*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

Or. en

**Amendment 525**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

*Amendment*

1. Resolution authorities, in consultation with competent authorities ***and in open dialogue with entities,*** shall draw up a resolution plan for each ***significant*** institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

Or. en

**Amendment 526**  
**Markus Ferber**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

*Amendment*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC ***or of a joint liability scheme***. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution. ***A recovery scheme need not be drawn up in the case of institutions whose failure would not have a destabilising effect on other institutions or on the financial system as a whole.***

Or. de

*Justification*

*Certain kinds of credit institution such as cooperative banks and savings banks belong to joint liability schemes which support participating institutes which are under threat of failure. Recovery plans at the level of the liability schemes are therefore sufficient for such institutions. According to the proportionality principle, only institutions at risk should be subjected to the burden of drawing up and repeatedly updating a recovery plan.*

**Amendment 527**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, ***in consultation***

*Amendment*

1. Resolution authorities, ***may consult*** with

with competent authorities, *shall draw* up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution *and competent authorities* may take where the institution meets the conditions for resolution.

competent authorities, *the host resolution authorities of any significant branch, and the institution concerned, when drawing* up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution *authority* may take where the institution meets the conditions for resolution.

Or. en

### *Justification*

*The article should provide further flexibility as regards to consultation requirement as it might not always be deemed appropriate to consult with competent authorities, the host resolution authorities of any significant branch, and with the institution concerned.*

### **Amendment 528** **Elisa Ferreira**

#### **Proposal for a directive** **Article 9 – paragraph 1**

##### *Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

##### *Amendment*

1. Resolution authorities, in consultation with competent authorities *and in close cooperation with the institutions*, shall draw up *within not more than six months from the date of the entry into force of the regulatory technical standards referred to in Articles 4a, 13(3) and 14(8)*, a resolution plan for each institution that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

**Amendment 529**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 9 – paragraph 1**

*Text proposed by the Commission*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution ***that is not part of a group subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC.*** The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

*Amendment*

1. Resolution authorities, in consultation with competent authorities, shall draw up a resolution plan for each institution. The resolution plan shall provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution.

**Amendment 530**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 9 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. When drawing up the resolution plan, the resolution authority shall identify any impediments to resolvability and, where appropriate, exercise the preventive powers to remove those impediments, according to Chapter II of the present Title.***



**Amendment 531**  
**Mario Mauro, Alfredo Pallone**

**Proposal for a directive**  
**Article 9 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. Institutions which are part of an intra group financial support arrangements as referred to Article 16 of this directive are exempted to draw up resolution plans at individual level.***

Or. en

**Amendment 532**  
**Peter Simon**

**Proposal for a directive**  
**Article 9 – paragraph 1 a (new)**

*Text proposed by the Commission*

*Amendment*

***1a. By way of derogation from paragraph 1, resolution authorities shall, in conjunction with the relevant authorities and with the protection scheme, draw up a recovery plan for each institution which is a member of a protection scheme as set out in Article 80(8) of Directive 2006/48/EC. The resolution plan shall, after consultation with the protection system in accordance with Article 80(8) of Directive 2006/48/EC, provide for the resolution actions which the resolution and competent authorities may take where the institution meets the conditions for resolution and the protection system has not taken any appropriate resolution measures.***

Or. de

## *Justification*

*The protection schemes recognised under Article 80(8) of Directive 2006/48/EC have been operated successfully for decades through recovery and resolution planning and should therefore be taken into account.*

### **Amendment 533**

**Wolf Klinz**

#### **Proposal for a directive**

#### **Article 9 – paragraph 2**

##### *Text proposed by the Commission*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support ***besides the use of the financing arrangements established in accordance with Article 91.***

##### *Amendment*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support ***nor any central bank emergency liquidity assistance.***

Or. en

### **Amendment 534**

**Philippe Lamberts**

on behalf of the Verts/ALE Group

#### **Proposal for a directive**

#### **Article 9 – paragraph 2**

##### *Text proposed by the Commission*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support besides the use of the financing

##### *Amendment*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support ***or any other public financial***

arrangements established in accordance with Article 91.

*support at supra-national level* besides the use of the financing arrangements established in accordance with Article 91.

Or. en

**Amendment 535**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 2**

*Text proposed by the Commission*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91.

*Amendment*

2. The resolution plan shall take into consideration a range of scenarios including that the event of failure may be idiosyncratic or may occur at a time of broader financial instability or system wide events. The resolution plan shall not assume any extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. ***The recovery and resolution committee shall provide the resolution authorities with all the necessary information to enable them to identify, assess and regularly update the scenarios most likely to cause their business model to become non-viable or to fail.***

Or. en

**Amendment 536**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 9 – paragraph 3**

*Text proposed by the Commission*

3. Resolution plans shall be reviewed, and where appropriate updated, at least

*Amendment*

3. Resolution plans shall be reviewed, and where appropriate updated, at least

annually and after any material changes to the legal or organisational structure of the institution or to its business or its financial situation that could have a material effect on the effectiveness of the plan.

annually and after any material changes to the legal or organisational structure of the institution or to its business or its financial situation that could have a material effect on the effectiveness of the plan *or otherwise imposes a change to the resolution plan.*

Or. en

**Amendment 537**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 3**

*Text proposed by the Commission*

3. Resolution plans shall be reviewed, and where appropriate updated, at least annually and after any material changes to the legal or organisational structure of the institution or to its business or its financial situation that could have a material effect on the effectiveness of the plan.

*Amendment*

3. Resolution plans shall be reviewed, and where appropriate updated, at least annually and after any material changes to the legal or organisational structure of the institution or to its business or its financial situation that could have a material effect on the effectiveness of the plan. ***All material changes shall be notified to the competent authority.***

Or. en

**Amendment 538**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 9 – paragraph 3 – subparagraph 1 (new)**

*Text proposed by the Commission*

*Amendment*

***For the purpose of the revision or update of the resolution plans according to the previous subparagraph, the institutions and the competent authorities shall communicate immediately to the resolution authorities any change that***

*imposes a revision or update of the resolution plan.*

Or. en

**Amendment 539**

**Wolf Klinz**

**Proposal for a directive**

**Article 9 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

*3a. The competent authorities may derogate from the requirement of this Article where they deem that the arrangements for an institution whose parent undertaking or institution is established in another Member State and subject to consolidated supervision are appropriately addressed in the group resolution plan prepared in accordance with Article 11.*

Or. en

**Amendment 540**

**Wolf Klinz**

**Proposal for a directive**

**Article 9 – paragraph 4 – introductory part**

*Text proposed by the Commission*

*Amendment*

4. The resolution plan shall set out options for applying the resolution tools and resolution powers referred to in Title IV to the institution. It shall include:

4. The resolution plan shall set out options for applying the resolution tools and resolution powers, *especially those* referred to in Title IV, to the institution. It shall include:

Or. en

**Amendment 541**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point c**

*Text proposed by the Commission*

(c) a demonstration of *how* critical functions *and core business lines could be legally and economically separated, to the extent* necessary, *from other functions so as to ensure continuity on the failure of the institution;*

*Amendment*

(c) a demonstration of *the continuity of* critical functions *upon resolution and, if necessary, of how core business lines could be legally and economically separated;*

Or. en

**Amendment 542**  
**Marisa Matias, Jürgen Klute**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point i**

*Text proposed by the Commission*

(i) an explanation by the resolution authority as to how the resolution options could be financed without *the assumption of* any extraordinary public financial support;

*Amendment*

(i) an explanation by the resolution authority as to how the resolution options could be financed without any extraordinary public financial support;

Or. en

**Amendment 543**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 9 – paragraph 4 – point i a (new)**

*Text proposed by the Commission*

*Amendment*

*(ia) an estimation under the scenarios referred to in paragraph 5 subparagraph*

***1 and funding strategies referred to in point (i) of the expected cost of resolution;***

Or. en

*Justification*

*Without an estimate of the cost of resolution, it is not possible to assess the adequacy of resolution fund contributions*

**Amendment 544**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point j**

*Text proposed by the Commission*

(j) a detailed description of the different resolution strategies that could be applied according to the different possible scenarios;

*Amendment*

(j) a detailed description of the different resolution strategies that could be applied according to the different possible scenarios ***and the applicable timescales;***

Or. en

**Amendment 545**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point k**

*Text proposed by the Commission*

(k) a description of critical interdependencies;

*Amendment*

(k) a description of critical interdependencies ***and operational functions;***

Or. en

**Amendment 546**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point m**

*Text proposed by the Commission*

(m) a description on options for preserving access to payments and clearing services and other infrastructures;

*Amendment*

(m) a description on options for preserving access to payments and clearing services and other infrastructures ***and, where it is possible, indicate portability of clients positions;***

Or. en

**Amendment 547**  
**Olle Ludvigsson**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point m a (new)**

*Text proposed by the Commission*

*Amendment*

***(ma) a description of the procedures to be used for informing and consulting with employees and their representatives in the process of carrying out the plan;***

Or. en

**Amendment 548**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 9 – paragraph 4 – point m a (new)**

*Text proposed by the Commission*

*Amendment*

***(ma) an analysis of the impact of the plan on the employees of the institution and a description of envisaged measures for establishing procedures to consult with staff during the resolution process, taking into account national systems for dialogue with social partners where applicable;***



**Amendment 549**

**Vicky Ford**

**Proposal for a directive**

**Article 9 – paragraph 4 – point n a (new)**

*Text proposed by the Commission*

*Amendment*

*(na) and where applicable any opinion expressed by the institution in relation to the resolution plan;*

**Amendment 550**

**Elisa Ferreira**

**Proposal for a directive**

**Article 9 – paragraph 5**

*Text proposed by the Commission*

*Amendment*

*5. EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying a range of scenarios for the event of failure for the purposes of paragraph 2.*

*deleted*

*EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.*

*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

**Amendment 551**  
**Vicky Ford**

**Proposal for a directive**  
**Article 9 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying ***a range of scenarios for the event of failure for the purposes of paragraph 2.***

*Amendment*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying ***the contents of the resolution plan.***

Or. en

*Justification*

*Experience from previous crises shows that scenario analyses might not be very helpful, as each crisis is different and that a more flexible approach is warranted. In order for scenarios to contribute to recovery plans they need to be adapted to the circumstances and context of each individual institution, depending on the institution's business profile, customer segments, geographical distribution, organisational structure etc. A scenario that is relevant to one institution might add limited value to other institutions.*

**Amendment 552**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying a range of scenarios for the event of failure for the purposes of paragraph 2.

*Amendment*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying a ***minimum*** range of scenarios for the event of failure for the purposes of paragraph 2.

Or. en

**Amendment 553**  
**Philippe Lamberts**

on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 9 – paragraph 5 – subparagraph 1**

*Text proposed by the Commission*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying a range of scenarios for the event of failure for the purposes of paragraph 2.

*Amendment*

EBA, in consultation with the ESRB, shall develop draft regulatory technical standards specifying ***the detailed content of resolution plans***, a range of scenarios for the event of failure for the purposes of paragraph 2 ***as well as the circumstances referred to in paragraph 3 and paragraph 1 of article 11.***

Or. en

**Amendment 554**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 9 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. EBA shall develop draft regulatory technical standards specifying the meaning of "material changes" referred to in paragraphs 1 and 4b, and of "material effect" referred to in paragraph 2. EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.***

***Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.***

Or. en

**Amendment 555**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 9 – paragraph 5 b (new)**

*Text proposed by the Commission*

*Amendment*

***5b. EBA shall develop draft implementing technical standards describing the templates and standard forms for the arrangements for ensuring that the information required pursuant to Article 11 is up to date and at the disposal of the resolution authorities at all times.***

***EBA shall submit those draft implementing technical standards to the Commission within twelve months from the date of entry into force of this Directive.***

***Power is delegated to the Commission to adopt the draft technical implementing standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.***

Or. en

**Amendment 556**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 – paragraph 5 a (new)**

*Text proposed by the Commission*

*Amendment*

***5a. For the purposes of paragraph 3 EBA shall develop draft regulatory technical standards to specify what changes to the legal or organisational structure of the institution, its business or its financial situation could have a material effect on the plan.***

*EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.*

*Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093.*

Or. en

**Amendment 557**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 9 a (new)**

*Text proposed by the Commission*

*Amendment*

*Article 9a*

***Resolution plans for Institutional Protection Schemes***

***1. For the purposes of Article 9, Resolution Authorities may draw up simplified resolution plans for individual institutions which are part of an institutional protection scheme referred to in Article 80(8) of Directive 2006/48/EC, where they have drawn up resolution plans for the institutional protection scheme as a group of interconnected and interdependent institutions as a whole.***

***2. Where resolution authorities draw up resolution plans for the institutional protection scheme as a group of interconnected and interdependent institutions as a whole they shall follow the same principle as those for group resolution plans as provided for in Article 11 and 12, and, where appropriate, take account of the specificities of the scheme and system of cross guarantees. In***

*particular they shall assess the impact on the other members of the institutional protection scheme should one or more members face resolution by a resolution authority.*

*3. EBA shall develop draft regulatory technical standards to further specify the requirements for the resolution plan in paragraph 2. EBA shall submit those draft regulatory technical standards to the Commission within twelve months from the date of entry into force of this Directive.*

*5. Power is conferred on the Commission to adopt the draft regulatory technical standards referred to in the first subparagraph in accordance with the procedure laid down in Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Or. en

#### *Justification*

*While institutions that are part of an institutional protection scheme may individually not pose a systemic risk, it may be more appropriate for resolution authorities to draw up less burdensome resolution plans for individual institutions where they have considered and provided for them as part of a group of institutions within the same protection scheme. In particular resolution authorities should consider the situation where one or more institutions face resolution within the IPS and how and when other institutions should intervene to help wind up the failing institution.*

#### **Amendment 558**

**Elisa Ferreira**

#### **Proposal for a directive**

#### **Article 10 – title**

*Text proposed by the Commission*

*Amendment*

Information for the purpose of resolution plans

Information for the purpose of resolution plans *and cooperation from the institution*

Or. en

**Amendment 559**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 10 – paragraph 3 – subparagraph 1**

*Text proposed by the Commission*

EBA shall develop draft implementing technical standards on standard forms, templates and procedures for such provision of information.

*Amendment*

EBA shall develop draft implementing technical standards on standard forms, templates and procedures for such provision of information ***under paragraphs 1 and 2.***

Or. en

**Amendment 560**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 10 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. Member States shall ensure that resolution authorities have the power to require institutions all the cooperation necessary to draw up resolution plans.***

Or. en

**Amendment 561**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

*Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. ***Group resolution plans***

1. Member States shall ensure that resolution authorities draw up group resolution plans. The group resolution

*shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive.* The group resolution plans shall *also include* plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

plans shall *be* plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en

**Amendment 562**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

*Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual **significant** subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en



**Amendment 563**  
**Markus Ferber**

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. **Group** resolution **plans shall include both** a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC **and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive**. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

*Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. **A group resolution plan is** a plan for resolution at the level of the parent undertaking **or the joint liability scheme** or **the** institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. de

*Justification*

*Certain kinds of credit institution such as cooperative banks and savings banks belong to joint liability schemes which support participating institutes which are under threat of failure. Group resolution plans at the level of joint liability schemes are therefore sufficient in this case.*

**Amendment 564**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that

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*Amendment*

1. Member States shall ensure that

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resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

resolution authorities *after consultation with the relevant competent authorities and in accordance with paragraph 2 of Article 12*, draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and *where relevant* the resolution plans for the individual subsidiary institutions drawn up in accordance with *the provisions laid down in Article 9, paragraphs 2 to 5* of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en

#### *Justification*

*It must be clear which authority has the final responsibility for taking a particular decision, therefore it is better to allocate responsibility more clearly by changing in consultation to after consultation.*

#### **Amendment 565** **Diogo Feio**

#### **Proposal for a directive** **Article 11 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and

##### *Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and

126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

126 of Directive 2006/48/EC and the resolution plans for *both* the individual subsidiary institutions *and, where systematically relevant, the resolution plans for individual branches, all* drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en

### *Justification*

*All subsidiaries and branches that might have a systemic impact in the host country should be subject to resolution plans*

### **Amendment 566** **Vicky Ford**

### **Proposal for a directive** **Article 11 – paragraph 1**

#### *Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. ***Group resolution plans shall include both a plan*** for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC ***and the*** resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member

#### *Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC ***or resolution of the group through break up and resolution of the subsidiary institutions. Resolution authorities may require that group resolution plans include, for information purposes only, any*** resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the

States in compliance with the provisions of Directive 2001/24/EC.

companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en

### *Justification*

*Group resolution plans should not include resolution plans drawn up for individual subsidiaries. The plan should be at group level but complementary with individual subsidiary plans which may be developed by local resolution authorities if they wish to do so.*

### **Amendment 567** **Ildikó Gáll-Pelcz**

#### **Proposal for a directive** **Article 11 – paragraph 1**

##### *Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

##### *Amendment*

1. Member States shall ensure that resolution authorities ***in consultation with the relevant competent authorities and in accordance with paragraph 2 of Article 12***, draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with ***Article 4 paragraph 1a and the provisions laid down in Article 9, paragraphs 2 to 5*** of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

**Amendment 568**  
**Philippe Lamberts**  
 on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

*Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and ***where relevant*** the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC. ***The resolution plans at the group level may be complemented with plans at the level of subsidiaries in host Member States if deemed appropriate by the host resolution authority and in particular if the operations of the institution's subsidiary constitute a significant share of that Member State's financial system.***

**Amendment 569**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 11 – paragraph 1**

*Text proposed by the Commission*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of ***the companies referred to in points (c) and (d) of Article 1 and plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.***

*Amendment*

1. Member States shall ensure that resolution authorities draw up group resolution plans. Group resolution plans shall include both a plan for resolution at the level of the parent undertaking or institution subject to consolidated supervision pursuant to Article 125 and 126 of Directive 2006/48/EC and the resolution plans for the individual subsidiary institutions drawn up in accordance with Article 9 of this Directive. The group resolution plans shall also include plans for the resolution of institutions with branches in other Member States in compliance with the provisions of Directive 2001/24/EC.

Or. en

**Amendment 570**  
**Jean-Paul Gauzès**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point a**

*Text proposed by the Commission*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual subsidiaries, both through resolution actions in respect to the companies referred to in ***Article 1(d)***, the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, in those scenarios provided for in Article 9(2);

*Amendment*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual subsidiaries, both through resolution actions in respect to the companies referred to in ***Article 1(c)***, the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, in those scenarios provided for in Article 9(2);

Or. en

**Amendment 571**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point a**

*Text proposed by the Commission*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual subsidiaries, both through resolution actions in respect to the companies referred to in Article 1(d), the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, in those scenarios provided for in Article 9(2);

*Amendment*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual **significant** subsidiaries, both through resolution actions in respect to the companies referred to in Article 1(d), the parent undertaking and **significant** subsidiary institutions and through coordinated resolution actions in respect of **significant** subsidiary institutions, in those scenarios provided for in Article 9(2);

Or. en

**Amendment 572**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point a**

*Text proposed by the Commission*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual subsidiaries, both through resolution actions in respect to the companies referred to in Article 1(d), the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, **in** those scenarios provided for in Article 9(2);

*Amendment*

(a) set out the resolution actions to be taken with regards to the group as a whole or part of the group, including individual subsidiaries, both through resolution actions in respect to the companies referred to in Article 1(d), the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, **taking into account** those scenarios provided for in Article 9(2);

Or. en

**Amendment 573**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point a**

*Text proposed by the Commission*

(a) set out the resolution actions to be taken with regards **to the group as a whole or part of the group, including individual subsidiaries**, both through resolution actions in respect to **the companies referred to in Article 1(d)**, the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, in those scenarios provided for in Article 9(2);

*Amendment*

(a) set out the resolution actions to be taken with regards group **entities**, both through resolution actions in respect to the parent undertaking and subsidiary institutions and through coordinated resolution actions in respect of subsidiary institutions, in those scenarios provided for in Article 9(2);

Or. en

**Amendment 574**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point b**

*Text proposed by the Commission*

(b) examine the extent to which the resolution tools and powers could be applied and exercised in a coordinated way to group entities located in the Union, including measures to facilitate the purchase by a third party of the group **as a whole**, or separate business lines or activities that are delivered by a number of group entities, or particular group entities, and identify any potential impediments to a coordinated resolution;

*Amendment*

(b) examine the extent to which the resolution tools and powers could be applied and exercised in a coordinated way to group entities located in the Union, including measures to facilitate the purchase by a third party of the group or separate business lines or activities that are delivered by a number of group entities, or particular group entities, and identify any potential impediments to a coordinated resolution;

Or. en



**Amendment 575**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point c**

*Text proposed by the Commission*

(c) where a group includes entities incorporated in third countries, identify arrangements for cooperation and coordination with the relevant authorities of those third countries;

*Amendment*

(c) where a group includes **significant** entities incorporated in third countries, identify arrangements for cooperation and coordination with the relevant authorities of those third countries;

Or. en

**Amendment 576**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point c**

*Text proposed by the Commission*

(c) where a group includes entities incorporated in third countries, identify arrangements for cooperation and coordination with the relevant authorities of those third countries;

*Amendment*

(c) where a group includes entities incorporated in third countries, identify arrangements for cooperation and coordination with the relevant authorities of those third countries **and the implications for resolution within the EU. In general there should be reciprocity in arrangements;**

Or. en

**Amendment 577**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 11 – paragraph 3 – point d**

*Text proposed by the Commission*

(d) identify measures, including the legal and economic separation of particular functions or business lines, that are necessary to facilitate group resolution when the conditions for resolution are met;

*Amendment*

(d) identify measures, including the legal and economic separation of particular functions or business lines ***such as proprietary trading activities***, that are necessary to facilitate group resolution when the conditions for resolution are met;

Or. en

**Amendment 578**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point d a (new)**

*Text proposed by the Commission*

*Amendment*

***(da) set out any additional national measures, not outlined in this directive, which the group resolution authority intends to apply to the resolution of the group.***

Or. en

**Amendment 579**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

*Amendment*

***(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing***

***deleted***

*arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.*

Or. en

**Amendment 580**  
**Diogo Feio**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

*Amendment*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility, *on an equitable basis*, for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

Or. en

*Justification*

*It should be assured that the distribution of the costs should be done in an equitable manner.*

**Amendment 581**  
**Marisa Matias, Jürgen Klute**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected ***and the distribution of the supervisory powers between the different competent authorities.***

*Amendment*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected.

Or. en

**Amendment 582**  
**Philippe Lamberts**  
on behalf of the Verts/ALE Group

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) identify how the group resolution actions could be financed and, ***where appropriate, set out*** principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance

*Amendment*

(e) identify how the group resolution actions could be financed and ***set out detailed ex ante*** principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support ***or any other public financial support at supra-national level*** besides the use of the

with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

Or. en

**Amendment 583**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, *in particular, the* economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

*Amendment*

(e) identify how the group resolution actions could be financed and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, *among others, the amount of risk weighted assets of the different entities of the group as well as the* economic impact of the resolution in the Member States affected, and the distribution of the supervisory powers between the different competent authorities, *and proportion of the cost of resolution measures on institutions of the group with respect to the total cost of the resolution action.*

Or. en

**Amendment 584**  
**Nils Torvalds**

**Proposal for a directive**  
**Article 11 – paragraph 3 – point e**

*Text proposed by the Commission*

(e) identify how the group resolution actions could be financed ***and, where appropriate, set out principles for sharing responsibility for that financing between sources of funding in different Member States.*** The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

*Amendment*

(e) identify how the group resolution actions could be financed. The plan shall not assume extraordinary public financial support besides the use of the financing arrangements established in accordance with Article 91. Those principles shall be set out on the basis of equitable and balanced criteria and shall take into account, in particular, the economic impact of the resolution in the Member States affected and the distribution of the supervisory powers between the different competent authorities.

Or. en

**Amendment 585**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 11 – paragraph 3 a (new)**

*Text proposed by the Commission*

***3a. The potential impact of the resolution in all the Member States where the group operates shall be specifically taken into account in the drawing up of the group resolution plan.***

*Amendment*

Or. en

**Amendment 586**  
**Vicky Ford**

**Proposal for a directive**  
**Article 11 – paragraph 3 a (new)**

*Text proposed by the Commission*

*Amendment*

***3a. The group resolution plan shall not have a disproportionate impact on any Member State.***

***In particular, it shall have regard to the continuity of essential services, financial stability and the market share of any subsidiary in its Member State.***

***The group resolution plan may only deviate from this principle where necessary to avoid significant adverse effects on financial stability in the Union.***

Or. en

*Justification*

*Member states which are hosts to subsidiaries of banking groups may be at risk of suffering a disproportionate effect upon the resolution of a banking group – particularly where their local subsidiary is of a size which means it is not significant to the group, but is systemic in the small Member State.*

**Amendment 587**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 12 – paragraph 1 – subparagraph 1**

*Text proposed by the Commission*

*Amendment*

Parent undertakings and institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC shall submit the information required in accordance with Article 11 of this Directive to the group

Parent undertakings and institutions that are subject to consolidated supervision pursuant to Articles 125 and 126 of Directive 2006/48/EC shall submit the information required in accordance with Article 11 of this Directive to the group

level resolution authority. That information shall concern the parent undertaking or institution subject to consolidated supervision and all the legal entities that are part of the group. Institutions subject to consolidated supervisions pursuant to Articles 125 and 126 of Directive 2006/48/EC shall also provide the information required pursuant to Article 11 of this Directive concerning the companies referred to in points (c) and (d) of Article 1.

level resolution authority. That information shall concern the parent undertaking or institution subject to consolidated supervision and all the legal **significant** entities that are part of the group. Institutions subject to consolidated supervisions pursuant to Articles 125 and 126 of Directive 2006/48/EC shall also provide the information required pursuant to Article 11 of this Directive concerning the companies referred to in points (c) and (d) of Article 1.

Or. en

**Amendment 588**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 12 – paragraph 1 – subparagraph 2**

*Text proposed by the Commission*

The group level resolution authority **shall** transmit the information provided in accordance with this paragraph to EBA, to the resolution authorities of the subsidiaries institutions, to the relevant competent authorities referred to in Articles 130 and 131a of Directive 2006/48/EC and to the resolution authorities of the Member States where the companies referred to in points (c) and (d) of Article 1 are established.

*Amendment*

The group level resolution authority **may, provided adequate confidentiality agreements exist**, transmit the information provided in accordance with this paragraph to EBA, to the resolution authorities of the **significant** subsidiaries institutions, to the relevant competent authorities referred to in Articles 130 and 131a of Directive 2006/48/EC and to the resolution authorities of the Member States where the companies referred to in points (c) and (d) of Article 1 are established.

Or. en

**Amendment 589**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 12 – paragraph 1 – subparagraph 2**



*Text proposed by the Commission*

The group level resolution authority shall **transmit** the information provided in accordance with this paragraph to EBA, to the resolution authorities of the subsidiaries institutions, to the relevant competent authorities referred to in Articles 130 and 131a of Directive 2006/48/EC and to the resolution authorities of the Member States where the companies referred to in points (c) and (d) of Article 1 are established.

*Amendment*

The group level resolution authority shall **submit** the information provided in accordance with this paragraph to EBA, to the resolution authorities of the subsidiaries institutions, to the relevant competent authorities referred to in Articles 130 and 131a of Directive 2006/48/EC and to the resolution authorities of the Member States where the companies referred to in points (c) and (d) of Article 1 are established.

Or. en

**Amendment 590**  
**Pablo Zalba Bidegain**

**Proposal for a directive**  
**Article 12 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that group level resolution authorities, acting jointly with the resolution authorities referred to in the second subparagraph of paragraph 1, in resolution colleges and in consultation with the relevant competent authorities, draw up and maintain group resolution plans. Group level resolution authorities may, at their discretion, involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC.

*Amendment*

2. Member States shall ensure that group level resolution authorities, acting jointly with the resolution authorities referred to in the second subparagraph of paragraph 1, in resolution colleges and in consultation with the relevant competent authorities, draw up and maintain group resolution plans. Group level resolution authorities may, at their discretion, involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established **significant** subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC.

Or. en

**Amendment 591**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 12 – paragraph 2**

*Text proposed by the Commission*

2. Member States shall ensure that group level resolution authorities, acting jointly with the resolution authorities referred to in the second subparagraph of paragraph 1, in resolution colleges and **in** consultation with the relevant competent authorities, draw up and maintain group resolution plans. Group level resolution authorities may, at their discretion, involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC.

*Amendment*

2. Member States shall ensure that group level resolution authorities, acting jointly with the resolution authorities referred to in the second subparagraph of paragraph 1, in resolution colleges and **after** consultation with the relevant competent authorities, draw up and maintain group resolution plans. Group level resolution authorities may, at their discretion, **and without prejudice to the confidentiality requirements laid down in Article 76,** involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC.

Or. en

*Justification*

*It must be clear which authority has the final responsibility for taking a particular decision, therefore it is better to allocate responsibility more clearly by changing in consultation to after consultation.*

**Amendment 592**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 12 – paragraph 2**

*Text proposed by the Commission*

2. **Member States shall ensure that** group level resolution authorities, **acting jointly**

*Amendment*

2. Group level resolution authorities **shall after consulting all** the relevant

*with the resolution authorities referred to in the second subparagraph of paragraph 1, in resolution colleges and in consultation with the relevant competent authorities, draw up and maintain group resolution plans. Group level resolution authorities may, at their discretion,* involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC.

authorities, involve in the drawing up and maintenance of group resolution plans third country resolution authorities of jurisdictions in which the group has established subsidiaries or financial holding companies or significant branches as referred to in Article 42a of Directive 2006/48/EC, *where appropriate and based on the relevance of the entity within the group and its significance for the local market.*

Or. en

**Amendment 593**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the other relevant resolution authorities. The resolution authorities shall make a joint decision within a period of *four* months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

*Amendment*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the other relevant resolution authorities. The resolution authorities shall make a joint decision within a period of *three* months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

Or. en

**Amendment 594**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the other relevant resolution authorities. The resolution authorities shall make a joint decision within a period of **four** months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

*Amendment*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the other relevant resolution authorities, ***which will take into account the potential impact of the resolution in all the Member States where the group operates***. The resolution authorities shall make a joint decision within a period of **eight** months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

Or. en

**Amendment 595**  
**Marisa Matias, Jürgen Klute**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the other relevant resolution authorities. The resolution authorities shall make a joint decision within a period of four months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

*Amendment*

The group resolution plan shall take the form of a joint decision of the group level resolution authority, ***the EBA*** and the other relevant resolution authorities. The resolution authorities shall make a joint decision within a period of four months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

Or. en

**Amendment 596**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 1**

*Text proposed by the Commission*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the ***other relevant*** resolution authorities. The resolution authorities shall make a joint decision within a period of four months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

*Amendment*

The group resolution plan shall take the form of a joint decision of the group level resolution authority and the resolution authorities ***of the subsidiary institutions***. The resolution authorities shall make a joint decision within a period of four months from the date of the transmission by the group level resolution authority of the information referred to in the second subparagraph of paragraph 1.

Or. en

**Amendment 597**  
**Wolf Klinz**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within ***four*** months, the group level resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the ***four-month*** period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

*Amendment*

In the absence of such a joint decision between the resolution authorities within ***three*** months, the group level resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the ***three-month*** period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

Or. en

**Amendment 598**  
**Olle Schmidt**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within four months, the group **level** resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the four-month period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

*Amendment*

In the absence of such a joint decision between the resolution authorities within four months, the group resolution authority shall make its own decision. The decision **on the resolution plan** shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the four-month period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

Or. en

*Justification*

*In the absence of a joint decision the group level resolution authority decide on the group resolution plan to ensure consistency and efficiency.*

**Amendment 599**  
**Danuta Maria Hübner, Krišjānis Kariņš**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within four months, the group level resolution authority **shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions**

*Amendment*

In the absence of such a joint decision between the resolution authorities within four months, the group level resolution authority **may consult the EBA at the request of any resolution authority concerned or on its own initiative. In this**

*and shall take into account the views and reservations of the other competent authorities expressed during the four-month period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.*

*case EBA may carry out non-binding mediation in accordance with Article 31(c) of Regulation (EU) No 1093/2010. In such case, all authorities involved shall defer their decisions pending the conclusions of the non-binding mediation. If as a result of the mediation process no agreement has been reached by the resolution authorities within 1 month, each resolution authority may make its own decisions with respect to institutions in their jurisdiction. Where a resolution authority makes such a decision, it must consider the impact of that action on financial stability in other Member States.*

Or. en

#### *Justification*

*The group level resolution authority should not have the power to make its own decision to create group resolution plans if there is no joint decision between local resolution authorities. The responsibility for financial stability and fiscal consequences still remains at the local level and the cost of the bank failure is borne by local depositors. Therefore, only non-binding mediation should be possible, and resolution authorities may make independent decisions, after thorough consideration of the impact of that action on financial stability in other Member States.*

#### **Amendment 600** **Elisa Ferreira**

#### **Proposal for a directive** **Article 12 – paragraph 4 – subparagraph 2**

##### *Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within **four** months, the group level resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and

##### *Amendment*

In the absence of such a joint decision between the resolution authorities within **eight** months, the group level resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and

reservations of the other competent authorities expressed during the **four-month** period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

reservations of the other competent authorities expressed during the **eight-month** period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities, **which will provide it to the institutions under their supervision.**

Or. en

**Amendment 601**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within four months, the group level resolution authority **shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations** of the other **competent** authorities **expressed during the four-month period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.**

*Amendment*

In the absence of such a joint decision between the resolution authorities within four months, the group level resolution authority **may consult EBA at the request of any** of the other **resolution** authorities **concerned or on its own initiative. In this case EBA may carry out non-binding mediation in accordance with Article 31(c) of Regulation (EU) No 1093/2010.**

Or. en

*Justification*

*Responsibility for financial stability remains at local level and the cost of bank failure is borne by local depositors. Consolidating supervisor or group resolution authorities should not decide where there is no joint decision of local authorities. Such decisions should however consider the impact on financial stability in other Member States. Art 19 EBA Regulation refers to disagreements between competent i.e. supervisory authorities, not resolution*



authorities. EBA should carry out only non-binding mediation in accordance with Art 31(c) of that regulation.

**Amendment 602**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 2**

*Text proposed by the Commission*

In the absence of such a joint decision between the resolution authorities within four months, **the group level** resolution authority shall make its own decision. The decision shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the four-month period. The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

*Amendment*

In the absence of such a joint decision between the resolution authorities within four months, **each** resolution authority shall make its own decision. The decision **on the resolution plan of the institutions in its jurisdiction** shall be set out in a document containing the fully reasoned decisions and shall take into account the views and reservations of the other competent authorities expressed during the four-month period. **Each resolution authority shall notify its decision to the group level resolution authority, to other relevant resolution authorities, and to the concerned credit institutions in its jurisdiction. Where a resolution authority makes such a decision, it must consider the impact of that action on financial stability in other Member States.** The group level resolution authority shall provide the decision to the parent undertakings or institution which is subject to consolidated supervision and to other resolution authorities.

Or. en

**Amendment 603**  
**Danuta Maria Hübner, Krišjānis Kariņš**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

***EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.***

***deleted***

Or. en

*Justification*

*As a consequence of changes in Article 12 paragraph 4 second subparagraph, this part is deleted.*

**Amendment 604**

**Slawomir Nitras**

**Proposal for a directive**

**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

***EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.***

***deleted***

Or. en

**Amendment 605**

**Wolf Klinz**

**Proposal for a directive**

**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

*Amendment*

EBA may on ***its own initiative*** assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

EBA may on ***the request of the competent authorities*** assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

**Amendment 606**  
**Marisa Matias, Jürgen Klute**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

EBA *may on its own initiative* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

*Amendment*

EBA *will* assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

**Amendment 607**  
**Sharon Bowles**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

*Amendment*

EBA may on its own initiative assist the competent authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010, *in particular where the use of a national resolution tool not set out in this directive may present an obstacle to effective group resolution.*

**Amendment 608**  
**Ildikó Gáll-Pelcz**

**Proposal for a directive**  
**Article 12 – paragraph 4 – subparagraph 3**

*Text proposed by the Commission*

EBA may *on its own initiative* assist the *competent* authorities in reaching an agreement in accordance with Article 19 of Regulation (EU) No 1093/2010.

*Amendment*

EBA may *upon request* assist the *resolution* authorities in reaching an agreement in accordance with Article 19(1) *second subparagraph* of Regulation (EU) No 1093/2010.

Or. en

**Amendment 609**

**Danuta Maria Hübner, Krišjānis Kariņš**

**Proposal for a directive  
Article 12 – paragraph 5**

*Text proposed by the Commission*

*5. A resolution authority that disagrees with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the four-month period or after a joint decision has been reached.*

*Amendment*

*deleted*

Or. en

*Justification*

*As a consequence of changes in Article 12 paragraph 4 second subparagraph, this part is deleted.*

**Amendment 610**

**Wolf Klinz**

**Proposal for a directive  
Article 12 – paragraph 5**

*Text proposed by the Commission*

5. A resolution authority that disagrees

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*Amendment*

5. A resolution authority that disagrees

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with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **four-month** period or after a joint decision has been reached.

with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **three-month** period or after a joint decision has been reached.

Or. en

**Amendment 611**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 12 – paragraph 5**

*Text proposed by the Commission*

5. A resolution authority that disagrees with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **four-month** period or after a joint decision has been reached.

*Amendment*

5. A resolution authority that disagrees with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the **eight-month** period or after a joint decision has been reached.

Or. en

**Amendment 612**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 12 – paragraph 5**

*Text proposed by the Commission*

***5. A resolution authority that disagrees with any element of the group resolution plan may refer the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010. The matter may not be referred to EBA after the end of the four-month period or after a joint***

*Amendment*

***5. All the authorities involved shall defer their decisions pending the conclusions of the non-binding mediation.***

*decision has been reached.*

Or. en

**Amendment 613**

**Danuta Maria Hübner, Krišjānis Kariņš**

**Proposal for a directive**

**Article 12 – paragraph 6**

*Text proposed by the Commission*

*Amendment*

**6. EBA shall take a decision within one month, and the four-month period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.**

**deleted**

Or. en

*Justification*

*As a consequence of changes in Article 12 paragraph 4 second subparagraph, this part is deleted.*

**Amendment 614**

**Wolf Klinz**

**Proposal for a directive**

**Article 12 – paragraph 6**

*Text proposed by the Commission*

*Amendment*

6. EBA shall take a decision within one month, and the **four-month** period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.

6. EBA shall take a decision within one month, and the **three-month** period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.

**Amendment 615**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 12 – paragraph 6**

*Text proposed by the Commission*

6. EBA shall take a decision within one month, and the **four-month** period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.

*Amendment*

6. EBA shall take a decision within one month, and the **eight-month** period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.

Or. en

**Amendment 616**  
**Slawomir Nitras**

**Proposal for a directive**  
**Article 12 – paragraph 6**

*Text proposed by the Commission*

6. ***EBA shall take a decision*** within one month, ***and the four-month period shall be treated as the conciliation period within the meaning of that Regulation. The subsequent decision of the group level resolution authority shall comply with the decision of EBA.***

*Amendment*

6. ***If as a result of the mediation process no agreement has been reached by the resolution authorities*** within one month, ***each resolution authority may take its own decisions with respect to institutions in their jurisdiction. Where a resolution authority makes such decisions, it must consider the impact of that action on financial stability in other Member States.***

Or. en

*Justification*

*As long as this responsibility remains at the local level, the national competent authorities*

*should take decisions with respect to institutions located in their jurisdictions.  
Notwithstanding, authorities making such decisions should consider the impact of that action  
on financial stability in other Member States.*

**Amendment 617**

**Danuta Maria Hübner, Krišjānis Kariņš**

**Proposal for a directive**

**Article 12 – paragraph 7**

*Text proposed by the Commission*

*Amendment*

**7. Where any of the resolution authorities concerned has referred the matter to EBA in accordance with paragraph 5, the group level resolution authority shall defer its decision and await any decision that EBA may take.** *deleted*

Or. en

*Justification*

*As a consequence of changes in Article 12 paragraph 4 second subparagraph, this part is deleted.*

**Amendment 618**

**Slawomir Nitras**

**Proposal for a directive**

**Article 12 – paragraph 7**

*Text proposed by the Commission*

*Amendment*

**7. Where any of the resolution authorities concerned has referred the matter to EBA in accordance with paragraph 5, the group level resolution authority shall defer its decision and await any decision that EBA may take.** *deleted*

Or. en



**Amendment 619**  
**Elisa Ferreira**

**Proposal for a directive**  
**Article 12 a (new)**

*Text proposed by the Commission*

*Amendment*

***Article 12a***

***Transmission of the resolution plans to  
the competent authorities***

- 1. The resolution authority shall transmit the resolution plans and any changes thereto to the relevant competent authorities.***
- 2. Group resolution plans shall be transmitted according to the previous paragraph by the group level resolution authority.***

Or. en