



**MEMORANDUM OF UNDERSTANDING
BETWEEN THE SINGLE RESOLUTION BOARD
AND THE EUROPEAN CENTRAL BANK
IN RESPECT OF
COOPERATION AND INFORMATION EXCHANGE**

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Memorandum of Understanding on cooperation and information exchange

This Memorandum of Understanding (MoU) is made

BETWEEN

the Single Resolution Board (SRB), with its headquarters at Treurenberg 22, 1049 Brussels, Belgium ,

AND

the European Central Bank (ECB), with its headquarters at Sonnemannstrasse 22, 60640 Frankfurt am Main, Germany ,

(hereinafter jointly the 'Participants' and each of them, individually, the 'Participant')

WHEREAS:

- (1) The SRB fulfils the tasks of a resolution authority as part of the Single Resolution Mechanism (SRM) in accordance with Regulation (EU) No 806/2014 of the European Parliament and of the Council¹ (hereinafter the 'SRM Regulation'). The main aims of the SRM are to ensure effective and uniform resolution rules and equal conditions of resolution financing across participating Member States under a centralised power of resolution.
- (2) The ECB fulfils the tasks of a banking supervisory authority in the context of the Single Supervisory Mechanism (SSM) in accordance with Council Regulation (EU) No 1024/2013² (hereinafter the 'SSM Regulation'). The general terms for cooperation (including information exchange) established in the MoU relate solely to the ECB in its supervisory function.
- (3) The ECB is competent to authorise and withdraw authorisations of all credit institutions within the SSM as well as to assess notifications of acquisition of qualifying holdings in those credit institutions subject to Articles 14 and 15 and Article 4(1)(c) of the SSM Regulation.
- (4) Supervision and resolution are two complementary aspects of the establishment of the internal market for financial services whose application at the same level is regarded as mutually dependent. In order to ensure parallelism with the SSM, the SRM applies to Member States participating in the SSM. The scope of application of the SRM Regulation is linked to the scope of application of the

¹ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1).

² Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

SSM Regulation. The scope of entities falling under the direct responsibility of the SRB is influenced by the ECB decisions classifying supervised entities in participating Member States as significant or less significant as well as by the ECB decisions granting or withdrawing authorisations to take up the business of a credit institution.

- (5) In the exercise of their respective responsibilities, the SRB and the ECB will cooperate closely in resolution planning, early intervention and resolution phases in accordance with the SRM Regulation. The SRB will be responsible for resolution planning, including the assessment of resolvability and the determination of the minimum requirement for own funds and eligible liabilities (hereinafter the 'MREL'). At the same time, the ECB will be responsible for requesting recovery plans from institutions and for their assessment. In early intervention, the leading role lies with the ECB to use its supervisory powers to remedy the deterioration of an institution's financial and economic situation before that institution reaches a point at which the SRB has no other alternative than to resolve it by applying the resolution tools, unless normal insolvency proceedings are credible and feasible.
- (6) In accordance with Article 30(7) of the SRM Regulation, where necessary the SRB will conclude an MoU with the ECB describing in general terms how they will cooperate under Article 30(2) and (4) of the SRM Regulation in the performance of their respective tasks under Union law.
- (7) Article 34(5) of the SRM Regulation provides that the SRB may conclude an MoU with the ECB on a procedure concerning the exchange of information. In order to ensure the smooth functioning of the SRM, it is essential that the SRB and the ECB cooperate closely and exchange all information necessary for the performance of their respective tasks.
- (8) The ECB and the SRB should collaborate to avoid an unnecessary increase in the reporting burden of the institutions. Any duplication in the collection of data should be avoided. Therefore, the SRB may require institutions to provide all information necessary for the performance of its tasks after making full use of all the information available to the ECB or to national competent authorities (NCAs). For example, the SRB should be able to obtain, including on a continuous basis, any information necessary for the exercise of its functions, in particular information on capital, liquidity, assets and liabilities.
- (9) This MoU covers the cooperation and the exchange of information between the Participants with respect to all institutions directly supervised by the ECB, as well as all other cross-border groups or entities that fall under the direct responsibility of the SRB insofar as the ECB is exclusively competent to carry out tasks in accordance with Article 4(1)(a) and (c) of the SSM Regulation for prudential purposes. In addition, where explicitly provided, this MoU covers the cooperation and the exchange of information between the Participants in connection with any entity or group that falls under the direct responsibility of a national resolution authority in accordance with Article 7(3) of the SRM Regulation. The MoU also allows for further cooperation and information exchange, provided that this is commonly agreed by both Participants.
- (10) This MoU does not prevent the exchange of information within the SSM and SRM. Information received from the SRB by the ECB may be shared with the NCAs on a need-to-know basis, in line with the SSM's access rights policy, and information received from the ECB by the SRB may be

shared with the national resolution authorities on a need-to-know basis, in line with the SRM's policies.

- (11) In future, in line with the relevant Union acts on digital operational resilience, the ECB will closely cooperate with the SRB regarding the reporting of major information and communication technology-related incidents

THE PARTICIPANTS HAVE REACHED THE FOLLOWING UNDERSTANDING:

Paragraph 1

Purpose and key principles

- 1.1 The purpose of this MoU is to establish the general terms for cooperation, including the exchange of information, between the Participants in order to ensure and enhance efficient, effective and timely cooperation between them in the performance of their respective resolution tasks and supervisory tasks under Union law.
- 1.2 In the exercise of their respective responsibilities under the SRM Regulation and the SSM Regulation, the Participants cooperate closely in all relevant phases relating to the recovery and resolution of Entities, in particular in the recovery planning and resolution planning activities, early intervention and resolution phases, and the tasks of the SRF.
- 1.3 The Participants provide each other with all information necessary for the performance of their respective tasks. They undertake to ensure that they provide each other access to information needed and available to them in their functions as supervisory and resolution authority respectively. In particular, the Participants therefore cooperate closely in order to verify whether some or all of the information required by the SRB is already available at the ECB because of its supervisory function. Where such information is available, the ECB provides that information to the SRB.

Paragraph 2

Scope of cooperation

- 2.1 This MoU covers the cooperation and the exchange of information between the Participants as laid down in the following paragraphs in the areas where:
 - (a) both Participants have direct responsibilities with regard to Entities in accordance with Article 4(1) of the SSM Regulation and Article 7(2), point (a), of the SRM Regulation respectively;
 - (b) the ECB is exclusively competent to carry out, for prudential supervisory purposes, the tasks in accordance with Article 4(1), points (a) and (c), of the SSM Regulation in relation to the entities and groups under the direct responsibility of the SRB in accordance with Article 7(2), point (b), of the SRM Regulation, and Article 7(4), point (b) and Article 7(5) where the conditions for the application of those provisions are met.

Notwithstanding points (a) and (b), where explicitly provided, this MoU covers the cooperation and the exchange of information between the Participants in connection with any entity or group under the direct responsibility of a national resolution authority in accordance with Article 7(3) of the SRM Regulation.

- 2.2 Notwithstanding the paragraphs of this MoU, both Participants may commonly agree on further cooperation and exchange of information on a regular or case-by-case basis, including in other areas, where deemed necessary by both Participants.

Paragraph 3

Definitions

- 3.1 For the purpose of this MoU, the definitions set out in Article 3 of the SRM Regulation and Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17)³ apply.
- 3.2 In addition, the following definitions apply:
- (a) 'Participant' means the SRB or the ECB, or together the 'Participants';
 - (b) 'Entity' means any entity or group under the direct supervision of the ECB as well as under the direct responsibility of the SRB in accordance with Article 7(2), point (a), of the SRM Regulation, or together the 'Entities';
 - (c) 'Other Institution' means any entity or group under the direct responsibility of a national resolution authority in accordance with Article 7(3) of the SRM Regulation or under the direct responsibility of the SRB in accordance with Article 7(2), point (b), 7(4), point (b), or 7(5) of the SRM Regulation, or together 'Other Institutions';
 - (d) 'Resolvability Measure' means any measure listed in Article 10(11) of the SRM Regulation;
 - (e) 'Viability Assessment' means the assessment of the condition referred to in Article 21(1), point (b), of the SRM Regulation;
 - (f) 'Business Reorganisation Plan Assessment' means the assessment carried out by the SRB referred to in Article 27(16), second subparagraph, of the SRM Regulation;
 - (g) 'Priority Entity' means (i) an Entity in a distressed situation in respect of which the ECB has triggered its internal crisis management arrangements; or (ii) an Entity with a Supervisory Review and Evaluation Process (SREP) score of 4 or a SREP score of 3 in combination with a sub-score of 4;
 - (h) 'SRF' means the Single Resolution Fund, as established under the SRM Regulation;
 - (i) 'ESM' means the European Stability Mechanism, an intergovernmental organisation established by the Treaty Establishing the European Stability Mechanism entered into between the euro area Member States;
 - (j) 'common backstop' means the following facilities together, which provide financing to the SRB to cover expenses incurred by the use of the SRF for the purposes set forth in Article 76 of the SRM Regulation: i) the backstop facility provided by the ESM to the SRB on behalf of the euro area and, if any, ii) the backstop facility provided by a Member State whose currency is not the euro and which has established a close cooperation with the ECB in accordance with the SSM Regulation.

Paragraph 4

Legal nature

- 4.1 This MoU is a statement of intent and does not create any directly or indirectly enforceable rights.

³ Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1)..

The Participants will fulfil their responsibilities under this MoU on a best-efforts basis.

- 4.2 This MoU does not modify or supersede any Union law or any national laws nor does it affect any provisions under other multilateral or bilateral agreements in force and applicable to the Participants.
- 4.3 This MoU does not authorise or prohibit a Participant from taking measures (other than those identified in this MoU) to obtain information necessary to ensure compliance with relevant Union law.
- 4.4 There will be no third-party beneficiaries to this MoU.

Paragraph 5

Institutional representation

- 5.1 Based on Article 3.5 of the Rules of Procedure of the Supervisory Board and Article 30(4) of the SRM Regulation, the Supervisory Board will invite the Chair of the SRB to participate as an observer in its meetings for items relating to the tasks and responsibilities of the SRB. Such items shall be as follows: deliberations on recovery plans, group financial support, a rapidly deteriorating financial condition of an institution as defined in Article 27(1) of Directive 2014/59/EU of the European Parliament and of the Council ⁴ (hereinafter the 'BRRD'), any deliberations regarding measures provided in Article 13 of the SRM Regulation, a 'failing or likely to fail determination' -and, upon agreement between the ECB and the SRB, any other item necessary for the performance of the tasks and responsibilities of the SRB. The Supervisory Board may also invite the Chair of the SRB if the ECB has been informed of the SRB's intention to make an assessment of the condition referred to in Article 18(1)(a) of the SRM Regulation. Where deemed appropriate, the SRB may appoint another representative to attend a meeting in the place of the Chair of the SRB.
- 5.2 The ECB will send the meeting documentation for the items which the Chair of the SRB has been invited to attend to the SRB at the same time as the documentation is sent to the Members of the Supervisory Board. The relevant excerpts from the minutes of the meeting will be provided to the SRB for information after the meeting at the same time as the minutes are sent to the Members of the Supervisory Board.
- 5.3 The ECB may invite a representative of the SRB to participate as an observer in substructures established by the ECB in accordance with Article 13m.2 of the Rules of Procedure of the European Central Bank⁵ whenever the mandate of any such substructures is relevant for the tasks and responsibilities of the SRB.
- 5.4 In accordance with Article 13(3) of the Rules of Procedure of the SRB in its Plenary Session, a representative of the ECB may be invited upon the ECB's request or upon direct invitation of the Chair of the SRB to participate as an observer in a Plenary substructure established in accordance with Article 13(1) of the Rules of Procedure of the SRB in its Plenary Session. The Chair of the SRB

⁴ Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

⁵ Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

may invite a representative of the ECB whenever the mandate of any such substructure is relevant for the tasks and responsibilities of the ECB.

Paragraph 6

Communication

6.1. Communication between the Participants, contacts and language

- 6.1.1 Communication between the Participants takes place directly between the relevant units and responsible persons. In case no relevant unit is identified, requests are directed to a general contact point (reception, mail centre, general fax number, or general e-mail account).
- 6.1.2 Both Participants will provide a list of relevant units and responsible persons as well as general contact points to which requests under this MoU may be directed.
- 6.1.3 Where highly sensitive information and information on Entities or Other Institutions or personal data is involved, information is exchanged via secure communication channels in accordance with the applicable confidentiality rules.
- 6.1.4 The working language between ECB and SRB is the English language. Both Participants will use the English language when sending documents to each other, unless this is impossible for reasons of urgency or the document to be forwarded is not in English and a translation is not available at that point in time. In that case, documents are transmitted in their original language, and if possible and available, accompanied by a provisional English summary of the key aspects of the document. This rule applies unless otherwise specifically agreed between the Participants for one or more individual cases.

6.2 External communication

- 6.2.1 The Participants strive to cooperate, if appropriate, in external communication with interest groups and the media on matters related to recovery and resolution within their respective responsibilities. The Communication Services of the SRB and the ECB will be responsible for coordinating external communication. Both Participants will provide a list of relevant units and responsible persons as well as general contact points responsible for external communication.
- 6.2.2 The Participants will inform each other, as early and fully as possible, before issuing any public statements relating to the recovery or resolution of Entities.

Paragraph 7

Arrangements for information exchange

7.1 General rules

- 7.1.1 The Participants duly provide each other in a timely manner with all information necessary for the performance of their respective tasks. In particular, the ECB, in accordance with Paragraph 7.2.2, communicates promptly to the SRB any change relating to an Entity that necessitates the revision or update of the resolution plan for that Entity.

- 7.1.2 The information exchange between the Participants is performed either in accordance with paragraph 7.2 without the need for a formal request, or in accordance with paragraph 7.3 upon receiving a formal written request.
- 7.1.3 The Participants acknowledge that any draft assessments, draft acts, other draft documents and preliminary findings, which they exchange, do not constitute the final position of the Participants on the relevant matters. The Participants undertake not to conclude their final decisions based on such draft assessments, draft acts, other draft documents or preliminary findings.

7.2 Information exchange without the need for a formal written request

- 7.2.1 Participants agree that the data included in the Annex to this MoU will be shared automatically on a continuous basis, without any explicit request or justification, subject to its availability. The Annex distinguishes between information to be shared regarding (i) all Entities for resolution planning purposes and (ii) Priority Entities.
- 7.2.2 Participants acknowledge that data belonging to the below categories of information is generally necessary for the performance of the requesting Participant's tasks. Therefore, the Participants will exchange such information upon receiving a simple written request, subject to its availability. In the simple written request, the requesting Participant will confirm that the requested data belongs to one or more of the below categories. The requested data will be exchanged subject to confirmation by the transmitting Participant that the requested data belongs to one or more of the below categories:
- (a) material changes to the legal or organisational structure or to the business or the financial position of an Entity;
 - (b) information related to an Entity's capital;
 - (c) information related to an Entity's liquidity;
 - (d) information related to the composition of an Entity's liabilities and its loss-absorbing capacity;
 - (e) information related to an Entity's asset quality;
 - (f) information related to an Entity's critical functions or core business lines;
 - (g) information related to or received via supervisory or resolution reviews or analysis, stress tests, on-site inspections, comprehensive assessments or valuations in respect of an Entity;
 - (h) information related to a supervisory examination programme or supervisory or resolution priorities, work programme or cycle in respect of an Entity;
 - (i) information related to supervisory or resolution requirements (including Pillar 2 guidance and MREL guidance) and their fulfilment by an Entity;
 - (j) information related to the business model, strategies, risk management, governance, contingency or crisis management procedures of an Entity;
 - (k) information on complexity, separability, resolvability assessment, resolution strategy, operational continuity or business reorganisation in respect of an Entity;
 - (l) information related to the management of information systems and the IT in general of an Entity; and

- (m) information related to institutional protection schemes (IPS) or deposit guarantee schemes of which an Entity is a member;
- (n) information related to the calculation of an Entity's ex-ante and ex-post contributions to the SRF;
- (o) information related to the calculation of an Entity's administrative contributions.

7.2.3 The ECB provides the SRB, on a best-efforts basis, with all the information necessary to update the resolution plan of a Priority Entity should the SRB decide to prepare for the resolution of a Priority Entity and for the valuation of the assets and liabilities of that Priority Entity, in accordance with Article 20(1) to (15) of the SRM Regulation. The provision of such information includes any available valuation or assessments of assets and liabilities of that Priority Entity to support the

SRB's or an independent valuer's valuation, in accordance with Article 20(1) to (15) of the SRM Regulation. For this purpose, the ECB provides the SRB with all available information which the SRB has specified as necessary.

7.3 Information exchange upon receiving a formal written request

7.3.1 In cases not covered by paragraph 7.2, information will be provided upon request, where the request:

- (a) contains a general description of the requested information;
- (b) specifies the purpose for which the information is sought;
- (c) states why the information is necessary in order to perform the requesting Participant's tasks; and
- (d) describes the urgency of the request and the desired timeframe for the reply.

Requests for information under paragraph 7.3.1 will be made in writing and will be documented by each Participant in accordance with its internal procedures. The format of the request will take the applicable confidentiality rules into account.

7.3.2 The Participant responds to the request within the requested timeframe taking into account the urgency of the request.

7.4. Duty to inform

Paragraphs 7.2 and 7.3 do not detract from a Participant's duty to inform the other Participant proactively of any information that it deems to be necessary for the performance of that other Participant's responsibilities.

Paragraph 8

Arrangements for cooperation

8.1 Alignment of work cycles

For an efficient functioning of both the supervisory and resolution functions it is essential that the annual work cycle of both Participants on recovery planning and resolution planning is aligned to the maximum extent possible.

8.2 Cooperation for preparatory purposes

For preparatory purposes, cooperation between the Participants includes, but may be not limited to, the following:

- (a) the ECB consults the SRB on the threshold calibration for the MREL-related indicator when assessing recovery plans and, upon being notified by an institution of a breach of the MREL indicator, the ECB informs the SRB and cooperates closely with the SRB in line with the European Banking Authority (EBA) Guidelines on recovery plan indicators⁶;
- (b) the SRB, if applicable, provides recommendations to the ECB with regard to any actions in a recovery plan which may adversely impact the resolvability of an Entity or other comments on elements relevant for the resolvability of the Entity and the SRB provides its examination, and if applicable recommendations, in a timely manner in the assessment period provided for in Article 6(2) of the BRRD;
- (c) the Participants cooperate closely in determining the impact of the group financial support on the resolvability of the providing Entity prior to the ECB decision granting the authorisation as consolidated supervisor;
- (d) the SRB consults and cooperates with the ECB in the process of drawing up resolution plans, in particular also as regards:
 - (i) the determination of the minimum requirement for own funds and eligible liabilities of an Entity including any decision to waive the minimum requirement for own funds and eligible liabilities applied to entities that are not themselves resolution entities in line with Article 12h of the SRM Regulation;
 - (ii) the assessment of the resolvability of the Entity carried out in accordance with Article 10 of the SRM Regulation;
 - (iii) the determination that there are substantive impediments to the resolvability of an Entity and the preparation of a report, addressed to the Entity or the parent undertaking analysing those impediments to the effective application of resolution tools and the exercise of resolution powers. The SRB communicates any measures proposed by the Entity or parent undertaking to address or remove substantive impediments to resolvability to the ECB and consults the ECB before assessing whether the proposed measures effectively address or remove the substantive impediments in question. If the proposed measures do not effectively address or remove the substantive impediments in question, the SRB consults the ECB before instructing the relevant national resolution authority to require the Entity or parent undertaking or any subsidiary of the group concerned to take any Resolvability Measures;
- (e) the SRB cooperates closely with and consults the ECB each time the SRB has to assess whether to exercise the power referred to in Article 10a(1) of the SRM Regulation and the ECB informs the SRB without delay, if the prudential maximum distributable amount (MDA) under Article 141 of Directive 2013/36/EU⁷ (hereinafter the 'CRD') becomes applicable before or after the adoption of the SRB's decision on the maximum distributable amount related to MREL (M-MDA);

⁶ See paragraph 48 of the European Banking Authority Guidelines on recovery plan indicators under Article 9 of Directive 2014/59/EU (EBA/GL/2021/11). Available on the EBA's website at www.eba.europa.eu.

⁷ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

- (f) the SRB and the ECB cooperate closely with each other when applying simplified obligations and waivers in recovery and resolution planning and the ECB and the SRB should cooperate and analyse the possible use of the same basis for determining whether an institution should be the subject of simplified obligations or waivers.
- (g) the SRB consults the ECB in respect of institutions' applications for prior permission under Article 78a of Regulation (EU) No 575/2013 of the European Parliament and of the Council⁸ (hereinafter the 'CRR') and the ECB and the SRB agree on a standardised process for the consultation and strive to reach a general policy agreement on the determination of the applicable margin;
- (h) the ECB consults the SRB before granting prior permission in accordance with Article 73(2) of the CRR;
- (i) the SRB provides the ECB upon its request with information on the eligible liabilities of an Entity and current, future and planned MREL for the purpose of assessing applications under Article 77 of the CRR and the ECB sends the SRB any decisions taken pursuant to Article 78(1), point (b), of the CRR on the permission to reduce own funds;
- (j) the ECB shares the outcome of its (usually annual) monitoring of IPSs as referred to in Article 113(7) of the CRR;
- (k) the ECB and the SRB closely cooperate on all matters relating to the restructuring of Union banks' operations to meet the intermediate parent undertaking (IPU) requirement under Article 21b of the CRD and the SRB provides the ECB with its assessment from a resolvability perspective pursuant to Article 21b(2), point (b), of the CRD prior to the ECB taking its final decision;
- (l) the SRB and the ECB cooperate closely with respect to breaches of the MREL referred to in Articles 12f or 12g of the SRM Regulation and consult each other when they exercise their respective powers referred to in Article 12j(1) of the SRM Regulation;
- (m) the ECB and the SRB cooperate closely on the definition of reporting requirements to Entities for the monitoring of their liquidity situation (i.e. the Joint Liquidity Template) and in the testing of Entities' capabilities to fulfil those reporting requirements;
- (n) the SRB and the ECB cooperate closely in idiosyncratic and system-wide crisis situations in line with their respective tasks and responsibilities.

8.3 Cooperation for Priority Entities

For Priority Entities, cooperation between the Participants includes, but may not be limited to, the following:

- (a) the ECB closely monitors, in cooperation with the SRB, the conditions of the Priority Entity and its compliance with any measures mentioned in Article 13(1) of the SRM Regulation in early intervention;
- (b) in parallel with the submission to its Supervisory Board, the ECB provides the SRB with its assessment regarding early intervention conditions and measures, independently of whether an early intervention measure is taken, and, if applicable, the draft decision which would impose measures on the supervised Entity to address a situation in which the conditions for early intervention are fulfilled, as referred to in Article 13(1) of the SRM, also after a hearing of the entity

⁸ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1)

- concerned, and the ECB continues to keep the SRB informed thereafter including by sending a notification once the relevant decision has been adopted pursuant to Article 13(1) of the SRM Regulation;
- (c) during the SRB's preparatory work for resolution and when the SRB intends to impose requirements upon a Priority Entity in the context of Article 13(2) and (3) of the SRM Regulation, the SRB will have due regard to the ECB's need to ensure the effectiveness of any measures taken by the ECB as referred to in Article 13(1) of the SRM Regulation;
 - (d) the Participants ensure that any additional measure mentioned in Article 13(4) of the SRM Regulation and any action of the SRB aimed at preparing for resolution in accordance with Article 13(2) and Article 13(3) of the SRM Regulation are consistent;
 - (e) the ECB consults the SRB before making a 'failing or likely to fail' assessment with regard to a Priority Entity in accordance with Article 18(1) of the SRM Regulation;
 - (f) the ECB communicates a 'failing or likely to fail' assessment with regard to a Priority Entity to the SRB without delay;
 - (g) the ECB provides the SRB without delay with any relevant information that the SRB requests in order to make a 'failing or likely to fail' assessment;
 - (h) the SRB assesses, in close cooperation with the ECB, whether there is no reasonable prospect that any alternative private sector measures (as well as any measures by the IPS) or supervisory action taken in respect of a Priority Entity would prevent its failure within a reasonable timeframe;
 - (i) the ECB may inform the SRB that it considers the circumstances mentioned under point (h) are present;
 - (j) the SRB communicates an assessment that the conditions for resolution mentioned in Article 18(1) of the SRM Regulation are met in relation to any Other Institution to the ECB;
 - (k) the ECB consults the SRB before making an assessment of the conditions mentioned in Article 21(1)(a), (c) and (d) of the SRM Regulation concerning the write-down or conversion powers in relation to a Priority Entity. In accordance with Article 21 (2) of the SRM Regulation, the SRB only makes a viability assessment with regard to a Priority Entity if the ECB, within three calendar days of receipt of notification of the SRB's intention to make a Viability Assessment, does not make its own viability assessment. The ECB provides the SRB – without delay – with any relevant information to be used by the SRB for its viability assessment, when requested;
 - (l) in accordance with Article 27(16) of the SRM Regulation the SRB, in agreement with the ECB, conducts the Business Reorganisation Plan Assessment of an Entity in resolution, in particular the likelihood that the plan, if implemented, will restore the long term viability of that Entity;
 - (m) the SRB and the ECB should reach an agreement on the assessment of a business reorganisation plan in accordance with Article 27(16) of the SRM Regulation, which the SRB will communicate to the national resolution authority concerned;
 - (n) the SRB consults the ECB with regard to the power referred to in Article 33a(1) of the BRRD in relation to an Entity and the ECB and SRB agree on an appropriate consultation period on

a case-by-case basis prior to the launch of the consultation. The ECB replies in a timely manner.

Paragraph 9

Cooperation relating to other activities

9.1 Cooperation in on-site inspections in accordance with Article 36 of the SRM Regulation

9.1.1 The Participants will cooperate with regard to on-site inspections carried out by them to the extent necessary for the performance of their respective tasks under the SSM Regulation and SRM Regulation.

9.1.2 The SRB will inform the ECB of an intended on-site inspection with respect to an Entity at least one week before notifying the Entity subject to the on-site inspection or, if the SRB will carry out the on-site inspection without notifying the Entity concerned, as soon as possible before the start of the inspection. Prior to launching the on-site inspection, the SRB will verify with the ECB whether there is any ongoing supervisory on-site inspection or on-site inspection under launching phase.

9.1.3 The ECB and the SRB may agree to participate in each other's on-site inspections to the extent necessary for performing their respective tasks.

9.1.4 Where appropriate, the Participants keep each other informed on the results of on-site inspections carried out by them in a timely manner, where the findings are relevant for the performance of their respective tasks, particularly with regard to the fields covered by this MoU and to the extent reasonable and permitted by Union law.

9.2 Calculation of ex-ante and ex-post contributions

In accordance with Article 70(2) of the SRM Regulation and Article 4 of Council Implementing Regulation (EU) 2015/81⁹, the SRB consults the ECB regarding the calculation of the ex-ante contributions to the Fund. The ECB may express its views regarding the proposed individual contributions of Entities in due time, and in any case within 10 business days after the start of the consultation at the latest. Within 10 business days from the notification of the final annual contributions to the Entities, the SRB submits an overview or copy of the contributions to the ECB. The SRB provides the ECB with available data about irrevocable payment commitments of institutions within the scope of the SRF. This data sharing also applies to ex-post contributions pursuant to Article 71 of the SRM Regulation.

9.3 Calculation of administrative contributions

In accordance with Commission Delegated Regulation (EU) 2021/517¹⁰, an exchange of supervisory data is provided for in the context of the administrative contributions to the SRB. For this purpose the ECB shares common reporting (COREP) and financial reporting (FINREP) data relating to significant and less significant institutions and groups.

⁹ Council Implementing Regulation (EU) 2015/81 of 19 December 2014 specifying uniform conditions of application of Regulation (EU) No 806/2014 of the European Parliament and of the Council with regard to ex-ante contributions to the Single Resolution Fund (OJ L 15, 22.1.2015, p. 1).

¹⁰ Commission Delegated Regulation (EU) 2021/517 of 11 February 2021 amending Delegated Regulation (EU) 2017/2361 as regards the arrangements for the payment of contributions to the administrative expenditures of the Single Resolution Board (OJ L 104, 25.3.2021, p. 30).

9.4 Recoupment capacity analysis in the context of the common backstop

The ECB and SRB cooperate in relation to the recoupment capacity analysis in the context of the common backstop. For this purpose, the ECB shares COREP and FINREP data related to significant and less significant institutions and groups.

9.5 Cooperation related to ECB common procedures

9.5.1 In relation to supervised entities subject to the direct responsibility of the SRB, for matters related to granting and withdrawing authorisations for credit institutions as well as assessing proposed acquisitions of qualifying holdings, the ECB will inform the SRB without delay of its decisions.

9.5.2 The SRB will inform the ECB as soon as possible of any authorisation needed to take up the business of a credit institution, required due to the application of a resolution tool as provided for in the SRB decision on a resolution scheme. The ECB will have due regard of the urgency of the matter when taking a decision on a draft authorisation decision it receives accordingly from the NCA in accordance with Article 14 of the SSM Regulation.

9.5.3 The ECB will cooperate with the SRB whenever, either on its own initiative or on a proposal from an NCA, it intends to take a decision on the withdrawal of the authorisation of an institution subject to the direct responsibility of the SRB in case of failure or a likely failure situation.

Following consultation with the SRB, the ECB will take its views into account when taking its decision.

9.5.4 The ECB will inform the SRB of its intention to classify supervised entities or supervised groups as significant in accordance with Article 44 SSM Framework Regulation and concerning the beginning and end of direct supervision by the ECB in accordance with Articles 45 and 46, as well as Article 67 SSM Framework Regulation in order to allow the SRB to prepare for its assumption of direct responsibility.

9.6 Cooperation regarding the interaction with external experts

9.6.1 The SRB will inform the ECB about its intention to procure an external valuer in light of the potential resolution of an Entity. If the ECB has any indication of potential conflicts of interest, the ECB informs the SRB without delay.

9.6.2 The SRB will inform the ECB about the appointment of an external valuer, consultant or other external expert with respect to the potential resolution of an Entity.

9.6.3 The Participants are allowed to share with an external valuer, consultant or other external expert any information or data obtained under this MoU from the other Participant without obtaining the prior agreement of the originating Participant according to Paragraph 13.4(a). The Participants will duly comply with the rules under Union law regarding the prevention and mitigation of any conflicts of interest.

Paragraph 10

Exchange of information related to the close cooperation between the ECB and NCAs of Member States whose currency is not the euro

10.1 The Participants agree to cooperate and exchange information in relation to Member States which are not participating Member States ('non-participating Member States'), as defined in Article 2(1) of

- the SSM Regulation, which enter into close cooperation with the ECB, as well as in relation to the suspension or termination of such close cooperation.
- 10.2 The ECB will inform the SRB as soon as it receives a request from a non-participating Member State to enter into close cooperation with the ECB.
- 10.3 The ECB will automatically exchange supervisory information in line with Paragraph 1.6 of the Annex to this MoU, if available. Further supervisory information necessary for the performance of the SRB's tasks will be exchanged based on the procedure laid down in Paragraph 7.2.2.
- 10.4 The ECB will notify and send its decisions on the establishment, suspension or termination of close cooperation to the SRB without delay:
- (a) when the ECB has concluded, according to Article 5(1) of Decision ECB/2014/5 of the European Central Bank¹¹, that a non-participating Member State which has requested to enter into close cooperation fulfils the criteria set out in Article 7(2), points (a) to (c), of the SSM Regulation;
 - (b) when the ECB adopts a decision establishing close cooperation with the NCA of a Member State whose currency is not the euro or rejecting such request;
 - (c) when the ECB adopts a decision to suspend close cooperation pursuant to Article 7(5) or (7) of the SSM Regulation, indicating the dates from which the suspension takes effect as well as the period during which the suspension applies, and the ECB will also notify the SRB when the suspension will be extended;
 - (d) when the ECB adopts a decision to terminate close cooperation pursuant to Article 7(5) or (7) or, at the request of a Member State in close cooperation, pursuant to Article 7(6) or (8) of the SSM Regulation.
- 10.5 Following a notification pursuant to Article 7(2) of the SSM Regulation and prior to the establishment of close cooperation with an NCA of a non-participating Member State, the Participants exchange supervisory information in accordance with the provisions of Paragraph 10(3) of this MoU, subject to the limitations of Decision ECB/2014/5, and in particular Article 4(4) thereof.

Paragraph 11

Cooperation with regard to non-participating Member States

The Participants will cooperate closely in the context of their participation in supervisory colleges and (European) Resolution Colleges, as well as any joint decision-making process in accordance with Articles 8, 88 and 89 of the BRRD.

Paragraph 12

Cooperation with third-country authorities

12.1 This Paragraph applies in respect of cooperation with regard to relevant authorities of third countries unless and until any international agreement as referred to in Article 93(1) of the BRRD enters into

¹¹ Decision of the European Central Bank of 31 January 2014 on the close cooperation with the national competent authorities of participating Member States whose currency is not the euro (ECB/2014/5) (OJ L 198, 5.7.2014, p. 7).

force. It will also apply following the entry into force of such an international agreement with one or more third countries to the extent that the subject matter of this paragraph is not governed by that agreement.

- 12.2 The Participants will keep each other duly informed of any non-binding cooperation agreements with third-country authorities, where possible.
- 12.3 If a Crisis Management Group (CMG) has been established for an Entity, the Participants will cooperate closely on the distribution of tasks in accordance with their respective responsibilities within the CMG, in order to ensure its effective functioning. The SRB will chair the CMG and will be in charge of preparing the CMG meetings and will coordinate with the ECB on its involvement. The ECB will be chairing topics related to recovery planning.
- 12.4 For CMGs not covered by sub-paragraph 3 the Participants cooperate closely to the extent they participate as members in such fora.

Paragraph 13

Permissible use of information and confidentiality

- 13.1 The Participants recognise that mutual trust can only be preserved if information can flow with confidence in both directions.
- 13.2 Any confidential information requested or received by the Participants will be exchanged in compliance with relevant Union law, and will be used exclusively for lawful purposes and only in relation to the exercise by the Participants of their respective duties and tasks.
- 13.3 The Participants will exchange confidential information and will preserve the confidentiality of the information exchanged. In this regard, the Participants will keep confidential all information obtained in accordance with Union law or under this MoU from the other Participant, directly or indirectly, if the information communicated has been qualified as confidential by the sending Participant or is related to an issue of a confidential nature. The Participants will ensure that all persons under their responsibility dealing with or having access to confidential information are bound by the obligation of professional secrecy in accordance with the general principle of professional secrecy stated in Article 339 of the Treaty on the Functioning of the European Union and in compliance with relevant Union law.
- 13.4 Prior to any disclosure of confidential information received from the other Participant to a third party, the Participant considering disclosure will seek to (a) obtain the express agreement in writing of the originating Participant to disclose the confidential information, (b) ensure that the disclosed confidential information, including personal data, will be used by the third party solely for the purposes for which the originating Participant gave its agreement, and (c) ensure that the third party is subject to professional secrecy requirements, including data protection requirements, equivalent to those applicable to them by the relevant Union law.

For the purposes of this Paragraph 13, the Commission, the Council¹², National Resolution Authorities as well as NCAs are not considered to be third parties.

¹² Information sharing with the Council will concern information necessary for the purposes of its tasks in the context of specific resolution procedures.

13.5 If a Participant is legally compelled to disclose confidential information received from the other Participant, the requested Participant will immediately notify the originating Participant, indicating what information it is compelled to release, to whom the information will be released, the circumstances surrounding the information release, and the legal basis of the obligation to release the information. If so required by the originating Participant, the requested Participant will preserve the confidentiality of the information to the extent permitted by the relevant Union law.

Paragraph 14

Data Protection

This MoU does not modify or supersede the applicable Union data protection framework. The Participants process any personal data contained in the information exchanged under this MoU in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council¹³.

Paragraph 15

Knowledge exchange

The Participants recognise that it is of mutual interest to exchange general information relating to their respective fields of competence, including in the context of trainings, conferences and work shops. Either Participant may invite staff members of the other Participant on a case-by-case basis to join such a knowledge exchange session. Each Participant will cover its own expenses incurred in relation to such sessions. Any confidential information that may be exchanged in this context falls under the scope and be governed by the principles mentioned in Paragraph 13.

Paragraph 16

Settlement of disputes

- 16.1 Any disagreement between the Participants concerning the interpretation or application of this MoU or its performance will be settled, if possible, in an amicable and equitable manner through direct negotiations between the relevant units and responsible persons. Therefore, the representatives appointed by the SRB and the ECB respectively will endeavour to resolve the outstanding disagreement.
- 16.2 If the negotiation stage mentioned in Paragraph 16.1 does not reach a satisfactory resolution, the Participants strive to solve the disagreement by mutual agreement by entertaining good faith negotiations between senior management, or directly the permanent Board Members of the SRB and members of the Executive Board of the ECB, who have authority to fully and finally resolve the disagreement.
- 16.3 The existence of a disagreement, its resolution as well as any information including documentation related to or disclosed in connection with it, will be treated as confidential information.

¹³ Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC, (OJ L 295, 1.11.2018, p. 39).

Paragraph 17

Review and amendment

17.1 The Participants may review the functioning and effectiveness of cooperation and information exchange under this MoU every two years or earlier when deemed necessary by both Participants.

17.2 Any amendment to this MoU requires the mutual consent of Participants and will be done in writing unless otherwise agreed upon.

Paragraph 18

Publication of this MoU

This MoU will be published subject to the requirements of professional secrecy on the websites of the SRB and the ECB within one week after it comes into effect.

Paragraph 19

Effect and termination

19.1 This MoU will come into effect on the date it has been signed by both Participants and will continue to have effect until terminated by either of them.

19.2 Each Participant may terminate this MoU by giving six months' prior written notice to the other Participant at any time. If the MoU is terminated by either Participant, steps will be taken to ensure that the termination does not affect any prior obligation, project or activity already in progress.

19.3 Termination of this MoU does not affect obligations under this MoU relating to confidentiality of information, which will continue to have effect, nor does it affect obligations regarding cooperation and exchange of information between the Participants under Applicable Laws.

Signed at Brussels and Frankfurt on 22 December 2015 and revised on 30 May 2018 and 16 December 2022 in two original copies each in the English language and signed by the Participants' duly authorised representatives.

For the Single Resolution Board

[signed]

Name: Elke König

For the European Central Bank

[signed]

Name: Andrea Enria

For the European Central Bank

[signed]

Name: Frank Elderson

**MEMORANDUM OF UNDERSTANDING
BETWEEN THE SINGLE RESOLUTION BOARD
AND THE EUROPEAN CENTRAL BANK
IN RESPECT OF
COOPERATION AND INFORMATION EXCHANGE**

ANNEX: LIST OF NECESSARY DATA/INFORMATION

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The data/information included in this Annex is to be shared automatically, without an explicit request justifying the need for the information to be provided. The data/information in this Annex is to be provided by the European Central Bank (ECB) to the Single Resolution Board (SRB) and by the SRB to the ECB subject to its availability.

Data requirements will be reviewed, if necessary, at any point in time to reflect the operational practice and changes in the reporting standards as well as any adopted relevant Level 2 legislation.

Quantitative data should be transmitted in a format supporting computation for analysis purposes by the receiving Participant, whenever available.

1. Data and information to be provided by the ECB to the SRB

1.1 INSTITUTION/GROUP SPECIFIC FOR RESOLUTION PLANNING PURPOSES REGARDING ALL SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY SUPERVISED BY THE ECB

The following data/information is to be provided by the ECB to the SRB:

- a) (Group) recovery plans;
- b) bank ID Card;
- c) business contingency/continuity plans;
- d) Single Supervisory Mechanism (SSM) daily liquidity template data (in the context of the annual exercise);

- e) internal capital adequacy assessment process (ICAAP) and internal liquidity adequacy assessment process (ILAAP) and subsequent updates to those, and the assessment of the ICAAP and ILAAP made by the ECB as part of the Supervisory Review and Evaluation Process (SREP);
- f) ECB feedback letter sent to the institution with respect to the assessment of the recovery plan;
- g) application for authorisation of any group financial support agreement proposed pursuant to Article 19(1) of the BRRD;
- h) intra-group financial support agreements and any changes thereto;
- i) ECB supervisory decisions regarding SREP addressed to ECB supervised entities together with all individual SREP scores including detailed supervisory assessment underlying each subscore of the SREP;
- j) information received from the institution/group, feedback to the ECB questionnaire provided by institution/group and the ECB feedback made in the context of thematic reviews related to the Basel Committee on Banking Supervision 239 Principles;
- k) supervisory regulatory data:
 - i. common reporting (COREP):
 - 1. COREP liquidity coverage ratio;
 - 2. COREP net stable funding ratio;
 - 3. COREP additional liquidity monitoring metrics;
 - 4. COREP large exposures;
 - 5. COREP leverage ratio;
 - 6. COREP own funds;
 - ii. financial reporting (FINREP): international financial reporting standards (IFRS) and generally accepted accounting principles (GAAP);
 - iii. asset encumbrance reporting;
 - iv. funding plans reporting;
- l) revised draft and final business plans, restructuring plans, update on economic and financial projections and planning, merger/demerger contracts and plans, due diligence reports if these items are important as regards material changes to the legal or organisational structure or to the business or the financial position of an entity;
- m) orderly wind-down plans or any other plans aimed at (partially) exiting markets;
- n) prudential capital and liquidity requirements and guidance;
- o) ECB decisions on prior permission to reduce own funds pursuant to Article 78 of the CRR;
- p) waivers granted to an institution in accordance with the CRR including relevant background information, including waivers pursuant to Articles 8(4) and 113(7) of the CRR;
- q) ECB information about a situation of a rapidly deteriorating financial condition of an institution as defined in Article 27(1) of the BRRD;
- r) breaches, as notified by institutions or identified by the ECB, of the recovery plan indicators and of early warning indicators in the recovery plan;
- s) information requests submitted to the supervised entity on its intermediate parent undertaking (IPU) plans or IPU-related restructuring plan and any related information received from the supervised entity, and the assessment of the restructuring plan made by the ECB;
- t) applications made pursuant to Article 21b(2) of the CRD;
- u) applications for and ECB decisions on supervisory prior permission pursuant to Article 78 of the CRR;

- v) information concerning breaches of the minimum requirement for own funds and eligible liabilities (hereinafter the 'MREL');
- w) an entity's notification on the calculation of the MDA under Article 141(2) of the CRD ('prudential MDA') before or after a decision of the SRB to prohibit distributions of more than the maximum distributable amount related to the MREL (M-MDA) pursuant to Article 10a of the SRM Regulation.

1.2 INSTITUTION/GROUP SPECIFIC FOR ALL SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY SUPERVISED BY THE ECB WHICH ARE PRIORITY ENTITIES

The following data/information is to be provided by the ECB to the SRB:

- a) bank data supporting the detailed supervisory assessment underlying each sub-score of the SREP;
- b) data on non-performing loans (NPL) and foreclosed assets, including any Distressed Entity's data submissions in respect of NPLs, supervisory reports or projections in respect of a Distressed Entity's NPLs and their development, current or proposed measures to address high levels of NPLs or any supervisory/inspection reports or assessments of collateral held in respect of NPLs;
- c) SSM daily liquidity template data or joint liquidity template data;
- d) pre-inspection notes for on-site inspections;
- e) any plan prepared by a Priority Entity in accordance with Article 16(2), point (c), of the SSM Regulation in order to restore compliance with its supervisory requirements;
- f) ECB draft decisions on early intervention measures, including additional early intervention measures, and any other information relevant for the respective ECB decision on early intervention measure prior to taking the final decision;
- g) ECB information concerning an early intervention measure on which an ECB decision has been taken to support the SRB's or an independent valuer's performance to carry out the valuation in accordance with Article 20(1) to (15) of the SRM Regulation;
- h) other information (including credit risk data templates gathered in the context of credit risk on-site inspections) and ECB valuation/assessment of the assets and liabilities of an institution to support the SRB's, or an independent valuer's, ability to carry out the valuation in accordance with Article 20(1) to (15) of the SRM Regulation;
- i) information on the condition of an institution after applying early intervention measures and the institution's compliance with those measures, including details on the capital and liquidity situation of the institution:
 - i. information in respect of any capital shortfall of the Priority Entity and its proposals to remedy that shortfall;
 - ii. information in respect of the Priority Entity's efforts to implement its proposals to remedy a capital shortfall (e.g. investor feedback in respect of any capital-raising exercise, and progress of any asset disposals);
 - iii. any due diligence reports commissioned by the Priority Entity in support of any proposed capital raising or asset disposal;
- j) ECB draft decisions on ECB viability assessment;
- k) ECB viability assessment in the context of write-down and conversion of capital instruments;
- l) ECB assessment of the conditions under Article 21(1), points (c) and (d), of the SRM Regulation in the context of write-down and conversion of capital instruments;
- m) notification of and any relevant information triggering and supporting the ECB intention to make a 'failing or likely to fail' (FOLTF) assessment;

- n) ECB final and draft FOLTF assessments;
- o) capital conservation plans in line with Article 142 of the CRD;
- p) notification by the management body of an institution that it considers the institution to be FOLTF;
- q) ECB assessment of the availability of alternative private sector measures if and when the ECB makes such an assessment.

1.3 OTHER DATA/INFORMATION RELATED TO SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY SUPERVISED BY THE ECB

The following data/information is to be provided by the ECB to the SRB:

- a) list of significant institutions:
 - i. their type of entity (credit institution, financial holding, mixed financial holding, other);
 - ii. the country of establishment, applicable jurisdiction and address;
 - iii. ECB list of subsidiaries¹⁴ and branches directly supervised by the ECB;
- b) notification of any changes in its supervisory competence pursuant to Article 6(4) and 6(5)(b) of the SSM Regulation at least one month prior to the date on which it will assume direct supervision over an Entity or Other Institution;
- c) information on any non-binding cooperation agreements with third-country authorities, where possible;
- d) SREP Timetable;
- e) draft SREP capital requirements and capital guidance at consolidated level as presented to the Supervisory Board of the ECB before the informal supervisory dialogues;
- f) overall planning timeline for recovery plan submissions;
- g) overall planning/ dates of supervisory colleges;
- h) joint decision timetable for banks with a supervisory college;
- i) yearly programme of on-site inspections, information on the final results of on-site inspections (including final on-site reports), progress report on the implementation of the recommendations;
- j) results of asset quality reviews and stress tests conducted by the ECB;
- k) agendas of the Supervisory Board of the ECB in advance of the meetings;
- l) supervisory manual and any other internal guidance on areas that involve ECB cooperation with the SRB;
- m) notification concerning the ECB's publication of administrative penalties imposed in accordance with Article 18(1) and (7) of the SSM Regulation;
- n) list of priority entities.

1.4 DATA FOR THE SINGLE RESOLUTION FUND RELATED TO SIGNIFICANT AND LESS SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY OR INDIRECTLY SUPERVISED BY THE ECB

For the purpose of collecting contributions to the Single Resolution Fund (SRF), the SRB receives common reporting (COREP) and financial reporting (FINREP) data on significant and less significant

¹⁴ Note that this encompasses subsidiaries and supervised entities affiliated to a central body.

institutions/groups (see points 1.1 and 1.5 of this Annex). In addition, the SRB receives the following master data on a yearly basis or an ad-hoc basis:

ENTITY_ID
LEGAL_ENTITY_NAME
ULTIMATE_PARENT_LEI
ULTIMATE_PARENT_NAME
ENTITY_TYPE
SIGNIFICANCE
SENDER
MFI_CODE
LEI
DIRECT_PARENT_LEI

1.5 DATA RELATED TO LESS SIGNIFICANT INSTITUTIONS /GROUPS (LSIs) DIRECTLY SUPERVISED BY NATIONAL COMPETENT AUTHORITIES (NCAs)

The following data/information is to be provided by the ECB to the SRB on a regular basis (every quarter):

- a) institution submissions reported under the European Banking Authority (EBA) supervisory reporting framework:
 - i. common reporting (COREP):
 - a. COREP liquidity coverage ratio;
 - b. COREP net stable funding ratio;
 - c. COREP additional liquidity monitoring metrics;
 - d. COREP large exposures;
 - e. COREP leverage ratio;
 - f. COREP own funds;
 - ii. financial reporting (FINREP) international financial reporting standards (IFRS) and generally accepted accounting principle (GAAP);
 - iii. asset encumbrance reporting;
 - iv. funding plans reporting;
- b) individual SREP scores including sub-score of the SREP;
- c) LSIs classifications by:
 - i. high risk and high impact classification for LSIs;
 - ii. business model classifications for LSIs;
 - iii. proportionality classification for LSIs and small and non-complex institution (SNCI) status.

1.6 DATA IN THE CONTEXT OF THE ASSESSMENT OF A REQUEST BY A NON-PARTICIPATING MEMBER STATE TO ENTER INTO A CLOSE COOPERATION WITH THE ECB

The following data is to be provided by the ECB to the SRB:

- a) information pertaining to the determination of new significant institutions in the non-participating Member State entering into close cooperation with the ECB in the near future;

- b) findings of the comprehensive assessments and subsequent remediation plans shared with the Supervisory Board;
- c) information pertaining to preparation of the ECB supervisory process and recovery planning.

2. Data and information to be provided by the SRB to the ECB

2.1 INSTITUTION/GROUP SPECIFIC, REGARDING SIGNIFICANT INSTITUTIONS DIRECTLY SUPERVISED BY THE ECB

The following data/information is to be provided by the SRB to the ECB:

- a) draft (group) resolution plans (including complementary documentation e.g. annexes and technical background notes);
- b) (group) resolution plan and any changes thereto, including:
 - i assessment of the feasibility and credibility of normal insolvency proceedings;
 - ii assessment of the feasibility and credibility of the resolution strategy;
- c) information/overview of irrevocable payment commitments and deposits;
- d) SRB draft Decisions on (group) resolution schemes, any changes thereto and any other information relevant for the respective SRB Decision on the resolution scheme prior to taking the final decision;
- e) draft assessment and final assessment of the extent to which an Entity is resolvable, including:
 - i. determination that there are substantive impediments to the resolvability of an Entity; analysis of impediments to the effective application of resolution tools and exercise of resolution powers as well as measures to remove impediments /report pursuant to Article 10(7) SRM Regulation addressed to the Entity or the parent undertaking analysing those impediments to the effective application of resolution tools and the exercise of resolution powers;
 - ii. assessment whether the measures proposed by the entity or the group parent undertaking effectively address or remove the substantive impediments to resolution and any resolvability measures to be envisaged by the SRB;
- f) any measures proposed by an entity or parent undertaking to address or remove impediments to resolvability;
- g) draft and final report pursuant to Article 10(7) of the SRM Regulation;
- h) notification on any intention to take measures and any measures taken in accordance with Article 10(11) of the SRM Regulation;
- i) notification on any intention to instruct and any instructions of the relevant NRA to require the entity or parent undertaking or any subsidiary of the group concerned to take any resolvability measure
- j) draft and final determination of the minimum requirement for own funds and eligible liabilities of an Entity/group and all relevant documentation, including:
 - i assessment of the loss absorption amount;
 - ii assessment of the recapitalisation amount;
 - iii identification of liabilities that are reasonably likely to be fully or partially excluded from bail-in;
 - iv assessment whether the amount of liabilities identified as reasonably likely to be excluded totals more than 10% of any one class of liabilities which ranks equally in insolvency;
 - v any adjustments the default loss absorption and recapitalisation amounts, which may differ from the applicable capital requirements, a reasoned explanation of such differences and of how the information has been taken into account in any such assessment;

- k) external MREL-related projections included in the SRB MREL data collection;
- l) SRB analysis, monitoring and timetable for compliance with MREL and the transitional period;
- m) timetable for the update of the MREL determination;
- n) information about the SRB starting any concrete preparatory work for resolution in accordance with Article 13(2) and (3) of the SRM Regulation and information on requirements the SRB has imposed on an Entity, such as the requirement to contact potential purchasers;
- o) information regarding any requirement that SRB intends to impose on an Entity as part of its preparation for resolution, in particular to contact potential purchasers;
- p) notification when the SRB starts to draft a preliminary resolution scheme or imposes any requirement on the relevant NRA to draft such a scheme;
- q) notification on the start of valuation and any results of that valuation;
- r) notification of SRB intention to make a FOLTF assessment, and final decision on the FOLTF assessment, and any relevant information triggering and supporting the SRB decision to make a FOLTF assessment;
- s) notification and all relevant information about the SRB's intention to determine the conditions for resolution other than FOLTF;
- t) notification and all relevant information about the SRB's final determination of all conditions for resolution and the possible start of resolution proceedings;
- u) SRB intention to make a FOLTF assessment (Article 21(1), point (a), of the SRM Regulation) and assessment of the conditions mentioned in Article 21(1), points (b), (c) and (d), of the SRM Regulation concerning the power to write down or convert capital instruments in relation to an Entity;
- v) SRB assessment and all relevant documentation with respect to the viability assessment as provided in Article 21(1), points (b), (c) and (d), of the SRM Regulation with regard to an Entity;
- w) SRB determination laid down in Article 21(7) of the SRM Regulation, SRB valuation in accordance with Article 21(8) of the SRM Regulation and/or SRB instructions to national resolution authorities to exercise the write-down or conversion powers;
- x) business reorganisation plan and any changes thereto, all documentation relevant for the respective SRB assessment prior to taking the final decision and the respective SRB assessment;
- y) notification of the final approval of business reorganisation plans;
- z) progress report submitted to it by the management body or the person or persons appointed in accordance with Article 72(1) of Directive 2014/59/EU and other relevant information on the implementation of the business reorganisation plan and the institution's compliance with the plan;
- aa) business reorganisation plan analysis report prepared by the internal resolution teams in the resolution planning phase;
- bb) solvent wind-down plans;
- cc) SRB priority letters;
- dd) financial market infrastructure (FMI) contingency-plans for resolution;
- ee) work programme, self-assessment and testing outcomes regarding the management information system (MIS) for valuation;
- ff) resolution planning manual, SRB Crisis Governance Handbook and any other internal guidance on areas that involve SRB cooperation with the ECB;
- gg) information request submitted to the Supervised Entity on its IPU-related restructuring plan and the related information received from the Supervised Entity, and the assessment of the restructuring plan made by the SRB;
- hh) information about MREL breaches;
- ii) applications for prior permission pursuant to Article 78a of the CRR.

2.2 OTHER INFORMATION/DATA REGARDING SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY SUPERVISED BY THE ECB

The following data/information is to be provided by the SRB to the ECB:

- a) notification of an intended on-site inspection;
- b) notification of the SRB publication in accordance with Article 41 of the SRM Regulation of any decision to impose a penalty under Articles 38(1) or 39(1) of the SRM Regulation;
- c) information on the results of the on-site inspection;
- d) loan tape data;
- e) annual work programme for the following year;
- f) assessment plan of an intended on-site inspection;
- g) annual on-site work programme;
- h) workplan for resolution planning cycle;
- i) contributions to the SRF, including the proposed and final individual contributions of Entities;
- j) information on irrevocable payment commitments in the context of SRF contributions;
- k) information on ex-post contributions to the SRF;
- l) joint liquidity template;
- m) information on the ranking of claims against entities referred to in Article 2 of the SRM Regulation in national insolvency proceedings after the notification by Member States in accordance with Article 17(2) of the SRM Regulation;
- n) information on any non-binding cooperation agreements with third-country authorities, where possible;
- o) information with respect to any foreseen application for authorisation needed to take up the business of a credit institution, required due to the application of the sale of business tool and the bridge institution tool, if the SRB is competent to adopt the resolution scheme;
- p) notification as regards any foreseen acquisition of or increase in a qualifying holding in the entity due to the application of a resolution tool, if the SRB is competent to adopt the resolution scheme.

2.3 ADDITIONAL INFORMATION/DATA REGARDING SIGNIFICANT INSTITUTIONS/GROUPS DIRECTLY SUPERVISED BY THE ECB

Information which is not available to the ECB but is gathered by the SRB from institutions/groups in accordance with the SRM Regulation, including the following elements:

- a) information gathered via EBA reporting templates;
- b) information on the institution's governance, business model, interdependencies or structure and evaluation of separability;
- c) information gathered regarding critical functions (CF) (including CF templates) and services, operational continuity and access to FMIs (including FMI templates);
- d) information with respect to assets, liabilities, capital, revenue and risk situation and general liquidity and funding plan of the institution and its list of collateral;
- e) analysis of loss-absorbing capacity and the eligible liabilities qualifying as MREL, including SRB liability data templates and any other data templates provided by banks for the purpose of MREL;
- f) information/implementation plan for fulfilment of MREL requirement and on adequacy of transition period;
- g) institution's description of resolution Entity/Entities, determination of relevant scenarios, presentation of possible resolution strategy and its operationalisation and institution's analytical

description of the advantages and disadvantages of different resolution strategies, including any potential impediments to their implementation;

- h) implementation plan for business and financial restructuring/separation plan, institution's operational continuity plan in resolution and data provided by the institution for the communication plan including lists of contact persons.