Main phases in the resolution process

1. Heading for resolution
   - Detecting an ailing bank
   - Early intervention measures
   - Monitoring and cooperation
   - Activating Crisis Management Team

2. Preparing for resolution
   - Obtaining a bank valuation
   - Assessing preferred resolution strategy
   - Assessing potential use of the Single Resolution Fund
   - Preparing documents for resolution weekend

3. Resolution weekend
   - Failing or likely to fail determination by the European Central Bank
   - Private measures/supervision actions exhausted
   - Public interest assessment
   - SRB decision to/not to adopt resolution scheme
   - European Commission endorsement or objection of the resolution scheme
   - If objected due to public interest or use of SRF, the Council of the European Union refuses or adopts the objection
   - National Resolution Authority implements resolution scheme

4. Implementing resolution
   - SRB publishing decision
   - Implementing the resolution tools
   - No creditor worse off (NCWO) assessment
   - Bank under business reorganisation plan

5. Closing resolution
   - Result of the NCWO assessment
   - Deactivation of crisis protocols
   - Perform a post-mortem evaluation
   - Final report on the resolution scheme