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MR/MM

EACB comments on SRB Operational Guidance on banks' communication

General comments

The EACB welcomes the opportunity to comment on the SRB Operational Guidance on banks' communication. We understand the importance of defining a proper strategy that can address different circumstances, also in light of the uncertainties observed during the market turbulence in 2023, and their outcome.

While we welcome the SRB's efforts to enhance the effectiveness and consistency of resolution communication, several aspects of the draft Guidance raise concerns regarding proportionality, clarity, and alignment with the existing EU regulatory framework. In particular, the Guidance appears in certain respects to extend beyond established Level 2 expectations, while also underestimating the role of SRB in fostering clear and effective communication during a resolution case. Taken together, these issues may create unnecessary operational burdens for banks, generate uncertainty about supervisory expectations, and risk diverting resources from genuinely critical resolution-preparedness objectives. The following observations therefore aim to support a more balanced, coherent, and practicable final framework, fully consistent with the principles of legal certainty, proportionality, and regulatory simplification.

Gold plating Level 2 requirements

The draft Guidance significantly expands the expectations set out in the EBA Guidelines on improving resolvability (EBA/GL/2022/01), reintroducing several elements that the EBA had explicitly dropped following industry consultation.

In the final text, **EBA entirely dropped** the requirement to "*supplement the key messages through the development of template documents and emails, frequently asked questions and other tools (e.g. establishment of call centers on an ad-hoc basis) to be used in the resolution process*" (originally paragraph 126 of EBA/CP/2021/12).

The **SRB reinstates** the expectation of predefined key messages for all three resolution phases, tailored to each stakeholder and resolution strategy (PRS/VRS), as outlined in paragraphs 45-47. The **SRB operationalises** this requirement through:

- **Paragraph 38(b)**: FAQs, scripted materials, and designated spokespersons.
- **Paragraph 39**: Requirement for a trained spokesperson list.
- **Annex B**: Flashcard templates capturing message drafts, stakeholder-specific content, and communication logistics.

In the context of ongoing EU efforts to simplify and streamline regulatory requirements, we urge the SRB to reconsider this level of gold-plating, particularly where the EBA has explicitly chosen not to impose such far-reaching obligations at Level 2.

The SRB role in resolution communication

While the draft Guidance rightly focuses on banks' preparedness and coordination, it underplays the reality that, in an actual resolution event, the failing bank's credibility will be significantly diminished. Stakeholders (including markets, media, and depositors) will primarily look to the SRB, among other authorities. This central communication role of the SRB, as envisaged under Article 83 of the BRRD, is not sufficiently reflected in the

Guidance. In particular, the text does not explicitly acknowledge that the SRB is likely to become the primary communicator once a bank's credibility deteriorates, nor does it clearly delineate when and how the SRB would assume leadership of public communications in such circumstances. Instead, the Guidance places a strong emphasis on banks' responsibilities, while the SRB's own communication role is largely framed in terms of coordination and oversight rather than as the central public voice during resolution. We therefore recommend that the SRB's responsibilities for public communication in resolution be more explicitly acknowledged and operationalised in the final version of the Guidance.

Definition of "relevant" in the Guidance

We have identified inconsistencies in the use of the term "relevant" in the OCiR context throughout the consultation draft. Footnote 33 correctly reflects the SRB's January 2025 Operational Guidance on Operational Continuity in Resolution (OCiR), where "relevant staff" is defined specifically as staff supporting critical functions and core business lines in resolution. However, other parts of the document - most notably footnote 29, paragraph 40, and the Glossary definition of "Operational Asset"- employ the term more broadly, seemingly encompassing services and assets that are merely necessary in resolution but do not qualify as critical or essential. This broader category, previously referred to as "otherwise relevant," was deliberately removed from the final EfB framework following industry feedback in 2020.

Given that the Communication Guidance is intended to focus exclusively on resolution preparedness rather than business-as-usual support for critical functions or core business lines, the continued use of this outdated terminology risks creating confusion and misalignment with the current OCiR framework. We therefore recommend revising these references to ensure consistent alignment with the final OCiR scope, thereby providing clearer guidance and enabling banks to focus their preparedness efforts more effectively.

The role of non-traditional communication channels

We would like to express concern about the expanding perimeter banks need to monitor and the growing burden of managing non-traditional channels. In fact, this will require significant investments and potential transfer of resources from more crucial areas of each bank resolution area. In addition, the concept is relatively new for banks and supervisors. Therefore, we envisage a proportionate and gradual evolution of the bank's active management of the communication environment and authorities' expectations, in line with improved understanding of the underlying trends and mechanisms. This would also be in line with the principle of proportionality.

<u>Answers to selected questions</u>

Q1. Are there any specific bank characteristics (e.g., business model, geographical footprint) or other factors that would warrant further ex-ante adjustment(s) of the expectations set by the guidance?

We invite the SRB to better embed the concept of proportionality in the guidance. A general reference to this principle at the beginning of the Guidance will have a limited impact on the burden that banks will need to face. A clearer guide on which areas the IRTs should prioritise and which, instead, might be less relevant based on bank-specific characteristics should be added. This would also avoid developing different approaches across Member States and ensure that banks and NRAs can progress along the learning curve coherently. As a potential solution, Annex A might clarify which areas should be considered fundamental in the banks' Communication Plan Framework for Resolution.

Q2. ***Coordination between the bank and the resolution authorities:*** *in a resolution event, are there additional considerations/needs for coordination with resolution authorities in different jurisdictions that have not been adequately captured by the guidance?*

Greater transparency is needed on how communication responsibilities are divided among the SRB, national resolution authorities and the banks themselves, including cross-borders groups that involve multiple decision-making layers. The SRB should define how coordination with national authorities, the SSM and banks' management and communication teams will be monitored. Questions remain about the role of external consultants, whose involvement could slow decisions or raise confidentiality concerns. Overall, banks would benefit from a clearer description of the expected steps, participants, sequencing and coordination mechanisms throughout each crisis phase, including how supervisory colleges, crisis management groups and third-country authorities are expected to interact. Sharing the SRB's own communication plan would help institutions better prepare their strategies.

Q3. ***Moratorium tool****: if the resolution authority were to apply the moratorium tool and exclude certain types of counterparties from the scope of that power, would such differentiation trigger specific challenges with regard to the bank's communication to the public and its counterparties?*

Greater clarity on the sequencing and content of communication steps is needed, given the very short timeframe. If a moratorium is imposed well before resolution, it should be publicly announced, clearly stating the rationale and envisaging a simultaneous suspension of securities trading to avoid market distortions. More broadly, additional context on when and to which banks the moratorium tool may be imposed would help institutions better prepare for its potentially significant implications.

Q4. ***Scope of communication plan:*** *are the scope and the structuring options (see paragraph 27) clear? If not, please elaborate, providing proposed ways forward where applicable.*

While we support the approach of building **capabilities** and ensuring that a comprehensive and versatile **action plan** is in place, we recommend removing the general requirement for chronological planning because it will be detrimental to the effectiveness of the communication plan.

Provisions included in Para. 26 - to cover all three phases of resolution, including a six-month post-resolution period – will significantly increase the complexity and resource intensity of communication planning. Requiring each scenario to include a detailed chronological plan extending over a six-month period would impose a highly burdensome planning exercise with limited demonstrable added value. Such timelines are, by their nature, unlikely to be usable in practice due to scenario-specific developments, as post-resolution developments are inherently unpredictable. The concentration of efforts on the elaboration of speculative time-bound sequences risks diverting resources from more meaningful preparatory work. A more effective approach would be to focus on identifying general actions and the operational capability to execute them, recognising that, in this context, defining the "what" is more relevant than attempting to predetermine the precise "when."

Similarly, the requirement set out in Para. 26(c), which requires the communication plan for the post-resolution phase to cover the full stabilisation period of at least six months, raises significant practical concerns about feasibility. Communication strategies must be grounded in underlying operational arrangements. If a detailed six-month communications timeline is mandated, corresponding operational plans and schedules for the post-resolution entity would first need to be fully developed. However, such operational planning is subject to the same uncertainties and need for flexibility as the resolution process itself. Given the inherently unpredictable nature of resolution events and subsequent developments, producing fixed, detailed post-resolution schedules in advance may not be realistically achievable.

On the same line, greater transparency regarding the actions of the SRB during the resolution weekend would be essential to enable banks to fulfil related obligations. In particular, clarification is sought as to whether the draft Resolution Scheme would be shared with the institution concerned at any stage prior to its formal adoption or publication. Since an immediate press release by the bank is required following publication of the Resolution Scheme, institutions must be given adequate time to prepare. Alternatively, it should be clearly confirmed that the SRB will assume responsibility for preparing such communications.

*Q5. **Infrastructure and resources / spokesperson:** in relation to the designation of a spokesperson, are there other considerations to be taken into account while designating them? Please provide justification*

The identification of the relevant "operational assets, services and staff (including the spokesperson)" (Para. 40) will represent an excessive overload on staff already identified for relevant services in resolution.

*Q6. **Operationalisation of the communication plan / template and other documents:** the operational guidance intentionally does not refer to the development of template documents, emails, frequently asked questions and other tools to be used in the resolution process. Do you consider it useful to keep such documents and tools up to date in business-as-usual, or should they be updated and tailored within the Communication Plan once stress materialises? If the latter option is supported, would the updating and tailoring be possible in all cases prior to resolution, and in particular under a fast-moving stress scenario? In preparing them, either in business-as-usual or in a stress situation, is additional guidance or other support such as sample templates needed in the operational guidance?*

We are of the view that the communication plan and other related documents should be updated once stress conditions materialise, thereby ensuring that communications are aligned with the actual circumstances of the event rather than hypothetical assumptions.

In addition, the requirement for institutions to develop minute-by-minute timelines for a "resolution weekend", while at the same time acknowledging that such timelines may ultimately be rendered obsolete by the potentially idiosyncratic nature of a crisis, illustrates the limited efficiency of extensive time-based planning. These timelines can only ever constitute educated estimates and are inherently vulnerable to adjustment depending on the specific scenario, whether in the context of a dry run or a real resolution event. An excessive focus on predetermined timelines runs counter to the need for agility and resilience in rapidly evolving situations. It should also be noted that certain administrative procedures are, by nature, rigid, with the consequence that related communication processes cannot always accommodate last-minute adjustments or flexibility.

Accordingly, for planning purposes, it would be more effective for both banks and the SRB to prioritise capability over chronology. This could be achieved by structuring communication plans around action-oriented checklists with clearly assigned responsibilities, rather than inflexible timelines. While a standard scenario may allow for a degree of advance preparation, the compression of timelines in a live event may require certain actions to be omitted, combined, or executed concurrently. The inherent unpredictability of real-world resolution events make them impracticable to anticipate and predefine every possible scenario. Attempting to do so would necessitate the maintenance of multiple planning variants, imposing a disproportionate operational burden with limited added value.

Q7. ***Annex A:*** *do you have proposed amendments to Annex A while covering the SRB's expectations under this guidance?*

The Guidance should clarify that Annex A is meant to indicate a potential example of how banks might structure their Communication Plan Framework for Resolution, and that each bank, together with the IRT, might decide the structure that better reflects the bank-specific characteristics.

In addition, in the current version, it is not clear what the role of the proposed Plan' section "4.1. Objective of the document" would be. For instance, would this be meant to be broken down by type of stakeholder, in terms of market's dynamics? As the scope of plan is comprehensively addressed, it is unclear what would be the added benefit of this section.

Similarly, it is not clear which kind of information banks should include in Annex I ("Authorities contacts"), as this would be already fully known by the Resolution Authority, and the reason behind the separation between Annex II ("Governance contacts") and III ("Communication contacts").

Q8. ***Impact analysis****: with respect to new elements of the guidance related to EfB dimension 6, do you consider it would require increased resources to implement these? Do you have an assessment of the relevant cost for you?*

The permanent resources needed to create, maintain, and regularly update a standalone resolution communication plan would be substantial and largely duplicative of existing crisis-preparedness structures. Moreover, the supplementary obligations such as keeping detailed documentation or extensive evidence files seem to provide only marginal benefits. A more proportionate solution would be to integrate resolution communication within existing crisis-communication structure, allowing resources to be used more efficiently and avoiding parallel workstreams.

*Q9. D*o you have any comments on the expectations for each of the specific proposed deliverables for testing the capabilities related to communications?

NA

Q10. Additional comment(s) If needed, please provide any additional comments on the communication testing area supplement to the SRB's Operational Guidance on Resolvability Testing for Banks.

NA