EBF_046890
Brussels, 10 December 2025

EBF RESPONSE TO SRB CONSULTATION ON THE OPERATIONAL GUIDANCE ON BANKS' COMMUNICATION

The European Banking Federation (EBF) welcomes the opportunity to contribute to the consultation on the operational guidance on banks' communication. The EBF response to the consultation represents the consolidated view from all EBF members, i.e., 34 national banking associations from across Europe representing in total about 3,500 banks.

We consider that the proposed guidance is overly prescriptive and largely duplicates the frameworks, governance, and procedures already established under existing crisis communication and recovery planning arrangements.

We suggest that the Single Resolution Board (SRB) adopts a more principles-based approach, focusing on coordination mechanisms and proportionality, rather than on the creation of a standalone *"resolution communication plan*".

The guidance would benefit from further clarification on the respective roles and responsibilities of the SRB, national resolution authorities (NRAs) and the bank in an actual resolution communication setup.

Question 1

Proportionality: 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?

Crisis communication governance already provides a comprehensive and operational framework covering crisis.

Given that communication responsibilities in resolution will necessarily depend on the precise roles of the SRB, NRAs, and other authorities, it appears premature to require institutions to produce and test a fully-fledged standalone *"resolution communication plan"*.

We therefore recommend that proportionality be interpreted broadly, allowing banks with existing integrated crisis frameworks to demonstrate compliance through existing procedures, without duplicating documentation and preparing in advance everything 'on the shelve'.

Paragraph 12 provides useful clarification on proportionality, particularly regarding the distinction between banks operating in a single jurisdiction versus multiple ones. However, it would be helpful for the SRB to provide practical examples of how the communication plan is expected to scale in complexity for banks with a global footprint. For instance, further elaboration could be provided on expected layers of messaging (e.g., local v. centralised), differences in stakeholder engagement, and how to deal with jurisdiction-specific disclosure regimes.

Question 2

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?

The guidance would benefit from further clarification on the respective roles and responsibilities of the SRB, NRAs, and the bank in an actual resolution communication setup.

While a close dialogue with the bank's Internal Resolution Teams (IRTs) on the communication strategy is deemed appropriate for bank-specific aspects (e.g., regarding business models, national legal requirements), the general communication approach in a resolution event should be clearly outlined in the guidance, covering inter alia, general communication objectives in resolution, roles, and a timeline of the communication steps, including the phases where the SRB and NRAs expect to interact with the banks. This framework can then serve as a sound basis for the further development of bank's resolution communication plans and dialogues with the IRTs. We would also suggest the SRB develops a clear *"resolution communication coordination framework"* by defining who leads on what messages, when and under what confidentiality regime.

- Periodicity of submission and updates:
  Clarification is requested on what is meant in paragraph 13 by *"submitted periodically"*. It would be helpful to specify the intended frequency.

  Section 4.1 (resolution planning) states *"IRTs may further request information on specific topics, as well as additional measures to be taken on top of what is described in the EfB and this guidance, when deemed suitable and/or necessary in order to improve the resolvability of the bank".*

  While supervisory flexibility is valuable, allowing IRTs to request measures beyond defined requirements undermines the principle of legal certainty, can lead to inconsistent application across jurisdictions, and introduces uncertainty in banks' resource calculations in order to factor in the possibility of any additional measures requested. When banks cannot predict supervisory demands, effective planning and prioritisation of resources become more difficult, and the principle of rule-based regulation is weakened. Without clear limits on the ability of supervisory authorities to request additional information that goes beyond their official guidance, such discretion raises the risk of specific teams of supervisors performing a type of informal rulemaking. They could introduce new expectations without proper consultation or oversight, thus discouraging open engagement between banks and their supervisors. To balance flexibility with proportionality, any additional requests should be transparently justified, risk-based, and applied consistently, with appropriate oversight and opportunities for clarification or challenge, in order to ensure that evolving practices are formalised through updated guidance rather than ad-hoc supervision.

- Coordination across jurisdictions:
  It would be beneficial to clarify at which level in the proposed plan (Annex A), the specifics of international communication should be addressed.

- Use of external consultants:
  Regarding the phrase *"resolution authorities may decide to engage expert consultants to join the banks' communication teams"*, this appears somewhat intrusive and disproportionate, as no other guidance mentions the use of external consultants to support resolution events; beyond the SRB or NRAs themselves being part of the *"governance model"*. Also, reference is made in the footnote to Bank Recovery and Resolution Directive's (BRRD) articles 63(1)(b) and 72(1) which describes the powers by the authorities to take control of the entire institution. Unless engaging external consultants to join banks' communication teams form part of the power to take full control, the assignment of an such experts to the communication team seems not justified.

  Furthermore, the proposal for resolution authorities to appoint external consultants to join banks' communication teams during a resolution event introduces significant uncertainty and potential operational frictions. External consultants – who, according to the guidance, will be appointed only *"in the event of a resolution action"* – even if highly skilled, may lack the institution-specific knowledge, access, relationships, and the high degree of trust required to operate effectively within a bank's established communications and governance structures, particularly at extremely short notice. Any appointment of external consultants should clearly define their roles and responsibilities in the overall resolution process, emphasizing their advisory role to ensure the existing governance arrangements in each banks' Communication Plan are not jeopardized.

- Coordination with third- country authorities:
  While the guidance stresses the need for group-level coherence in communication across resolution groups, paragraphs 15 and 57 could be expanded to explicitly include expectations for coordination with third-country resolution authorities in multiple points of entry (MPE) strategies. This is particularly relevant where parts of the group are subject to resolution frameworks outside the Banking Union, which may trigger concurrent communication actions.

- Residual entities (paragraph 19):
  The concept of residual entities should be limited to those that are material. Its application should be tailored to specific circumstances and trigger points.

- Implementation:
  Clarification is requested on what is meant by *"execute their communication strategy in line with the relevant NRA(s)"* and *"the bank is expected to liaise with the SRB and NRAs"*. Specifically:

  - Does this imply formal approval by authorities?
  - With full implementation of the Business Reorganization Plan (BRP) taking up to five years, how should banks distinguish between explicit reference to the BRP and implicit BaU communication?
  - Referring to paragraph 20 (open bank bail-in), the omission of any reference to external expert consultants appointed by the resolution authorities or the banks highlights the uncertainty introduced by the inclusion of paragraphs 17 and 18 above.

Question 3

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?

If the resolution authority were to apply the moratorium tool and exclude certain types of counterparties from its scope, this differentiation would trigger specific challenges for the bank's communication to the public and its counterparties. Differentiating between affected and non-affected stakeholders may lead to confusion and concerns among those excluded, who might feel disadvantaged, particularly given the pari passu principle, which requires equal treatment of liabilities within the same ranking.

Counterparties not covered by the moratorium may raise questions, adding operational complexity and necessitating tailored and multiplied communications. Previously, paragraph 22(b) identified depositors as non-affected stakeholders; however, this should be clarified to refer specifically to covered depositors. Non-covered depositors could still be impacted by a bail-in.

Importantly, deposits in general are not excluded from a moratorium under the BRRD. Resolution authorities should exercise caution when applying the moratorium to eligible/covered deposits. While covered deposits are always excluded from bail-in, they are not excluded from a moratorium (see Articles 33a and 69 BRRD). Excluding covered deposits from a moratorium could create significant risks, such as triggering a bank run, as excluded depositors may attempt to withdraw funds immediately.

In the case where the moratorium tool is applied before the resolution decision, we understand it will be publicly announced by the SRB. In such case, it is absolutely necessary to suspend securities trading at the same time on all market places, otherwise access to information could be uneven and there could be market disruptions and abuses. It is particularly important if such decision occurs outside of a weekend. Therefore, the application of the moratorium tool must be carefully calibrated to ensure the successful implementation of resolution measures, including bail-in, while mitigating reputational and operational risks.

Overall, it would be helpful if the SRB could provide more context and detail on the circumstances in which use of the moratorium tool may be considered, including specifying the relevant types of banks, given that the tool could have significant adverse consequences for large international banks. The ability of banks to prepare risks being impacted without such information on how and when the tool could be applied and the timing of announcement to the bank, so that it can adapt its reactive communication according to the scope of the moratorium, including daily amounts that would remain available for eligible deposits. It would also be helpful to understand whether the SRB has drawn lessons on the effectiveness of the moratorium tool following its application in relation to Sberbank Europe AG and its subsidiaries, and whether there are plans to refine its application (both prior and during resolution).

The guideline emphasizes effective communication during a moratorium requires swift and tailored communication with all stakeholders. However, there is currently no operational guidance on how to implement moratorium powers under art 33(a) BRRD. The effectiveness and accuracy of communication heavily depend on the information provided by the authorities, including the exact timing and intended use of their moratorium powers. Guidance should therefore be enhanced to address both banks' communication needs and the information they can expect to receive from the resolution authority before and during the implementation of the moratorium tool. During the technical meeting with the industry, the SRB referred to its moratorium communication for Sberbank. While official communication provides a valuable practical example, information about the general process leading to this publication is deemed crucial for the development of banks' processes as it cannot be derived from the Sberbank example since it is not clear which information is case specific. Clear guidance is essential, as the specific circumstances that may lead to the use of the tool can vary significantly. This also applies to the time frame in question. A crucial consideration is whether the crisis and consequently the use of the moratorium tool arises suddenly in the short term or develops gradually over an extended period, allowing customers and market participants time to prepare. It is also important to assess whether the situation impacts only a single bank or the entire sector. There should be only one external comprehensive communication addressing the impact on different stakeholders which should be distributed widely on websites such as SRB, NRA, bank in resolution etc. Internal communications of the bank in resolution should have a focus on internal instructions to staff. Examples include which payments should be halted and for how long.

The guidance should also provide a general process description for the implementation of the moratorium tool, clearly outlining the roles of both the resolution authorities and the banks. This would give banks the necessary framework to plan and execute their communication steps appropriately. Furthermore, clarification is needed regarding expectations for liaising closely with authorities in the context of communication, including whether this involves informing, seeking approval or other forms of coordination.

Preferably, communication regarding the use of the moratorium tool should never be separated from communication about the resolution tool; it is essential that both are conveyed simultaneously. The communication regarding the application of the pre-resolution moratorium tool to stakeholders carries substantial risks to the effectiveness of the resolution tool and the overall stability of the financial system. Communicating solely about the moratorium tool would create significant uncertainty among all stakeholders. As soon as customers are unable to access their deposits, the information will spread rapidly, especially on social media, leading to extensive speculation. The resulting media response across both traditional and social media channels will likely be impossible for the bank to control through its communication alone. In addition, simply informing stakeholders that the bank is in financial distress without providing concrete measures to stabilize the situation could lead to spillover effects. This may cause customers to believe the issue is not isolated to the affected bank but could potentially impact other banks as well, prompting them to withdraw their deposits from those institutions out of fear.

Question 4

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.

The scope as defined in paragraphs 23 to 28 of the guidance is overly granular. Most of the listed elements (stakeholder mapping, communication channels, spokesperson designation, approval workflows, etc.) already exist within the crisis communication plans.

We suggest that the SRB adopts a more principles-based approach, focusing on coordination mechanisms and proportionality.

We therefore propose that the SRB allows banks to integrate resolution communication within their existing crisis communication frameworks, rather than imposing a separate plan structure (Annex A).

Effective preparation in communication is fundamental for effective crisis management. Coordinated provision of information to stakeholders in the event of resolution is essential to instill confidence in the markets, limit contagion, and prevent actions by other parties that could impede the resolution process. Adequate communication can reduce uncertainty and help maintain financial instability.

Yet, it is important to consider that the relationship with stakeholders is already based on the principles of good faith, fairness and transparency. In this perspective, definition of a communication strategy that explicitly covers the pre-resolution phase could carry risks, such as the risk of creating a misunderstanding or triggering a run on deposits, potentially impacting the successful outcome of the resolution itself. In particular, institutions whose preferred resolution strategy (PRS) involved the sale of a business would be particularly impacted, as any communication during the pre-resolution phase could have a negative impact on the franchise value, with consequences for the strategy itself. To avoid contagion, market uncertainty or disclosure of fundamental information (considering also the Market Abuse Regulation), announcements regarding intentions, ongoing negotiations or stages of progress may be appropriately delayed until the resolution phase.

Where governance processes regarding communication are already established for both business-as-usual and crisis situations, such as recovery and resolution, it can be assumed that all functions involved in the communication governance are properly prepared to manage pre-resolution and resolution phases, and cope with different scenarios effectively.

The guidance’s requirement to cover all three phases, including a six-month post-resolution period, raises practical challenges. If each scenario must include detailed chronological planning for six months, the planning process becomes extremely burdensome, with disputed added value since these timelines are unlikely to be usable in practice due to scenario-specific developments. It is therefore more effective to focus on general actions lists and ensuring the capacity to execute those actions, rather than investing in speculative timelines.

Requiring communication plans for all possible resolution scenarios may also result in disproportionate effort. Monitoring stakeholder sentiment is already common practice., and final approval and signoffs should remain independent of speculative communication plans. Due to this, additional, clarification is requested on the relevance of paragraph 27 within the guidance. According to article 27 *"banks are expected to either i) prepare specific communication plans at the level of the material legal entities or, where relevant, for different parts of the resolution group, or ii) prepare communication plans covering the whole banking group, addressing the communication specificities at different group levels...",* It would be helpful to understand whether and how this paragraph should be integrated in the communication plan, even when there is already a part in communication governance.

Question 5

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 communication process is handled by the Group's Head of Communication, which is particularly relevant for institutions with a single point of entry (SPE). The process will be further clarified in coordination with the Group's communication department. Banks will need to consult with this department to identify the spokesperson and understand the designation and intervention process thoroughly.

It would also be helpful if the guidance specifies the expectations for a spokesperson, particularly differentiating between banks with MPE and SPE. Designation of a spokesperson is circumstantial, and banks should be able to keep full flexibility in assigning spokespersons depending on the crisis at hand.

In line with the general communication process, a core team experienced in regular interactions with the press should be defined for handling media contacts instead of appointing a single spokesperson. Given the expected high volume and complexity of press inquiries, this task would be impossible for one individual to manage alone. To prevent uncertainty among media or misconceptions about the resolution process, it is essential that spokespersons are always available and have sufficient time to explain the process and respond to follow-up questions. A single person cannot fulfil these demands. For the sake of consistent messaging, however the team should not be too large. Based on the existing structures and processes, such a core team can already be defined now and adjusted as needed in the event of a crisis.

Question 6

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?

Given the unpredictability of resolution events and the leading role of authorities in determining key messages, maintaining detailed resolution templates in going concern would not be proportionate nor effective, as too theoretical.

Testing should therefore focus on governance, coordination, and decision-making processes rather than pre-drafted content, while closely associating resolution authorities given their key role.

Generic templates can be maintained within crisis communication playbooks, but their adaptation to resolution circumstances should occur jointly with the SRB and NRAs once the factual context and messaging responsibilities are known. The use of templates should not be mandatory as banks may have already developed relevant communication templates. Additionally, the requirement that *"The communication plan is expected to present internal stakeholders separately from external stakeholders"* raises practical challenges. Current communication matrices include both internal and external stakeholder types, separating them would demand substantial rework.

6.2 Critical stakeholder identification and key information requirements

Referring to paragraph 35, the framework for categorizing stakeholders, based on the expected degree of their negative reaction, is arbitrary. All external stakeholders have equal importance for the successful implementation of resolution actions, making it very difficult to assign ratings different than *"high"*.

We also note that the guidance also allows for external communication consultants to support, or even lead, communication efforts during resolution. While this flexibility is welcomed, further clarity would be beneficial regarding the governance structure, confidentiality protocols, and how authority and accountability are shared between internal teams and external advisors. For example, it would be advisable to retain final editorial control and message sign-off within the bank's designated internal communication governance body, in line with the overall accountability framework.

Referring to paragraph 26c (post-resolution phase), requiring a pre-defined Communication Plan and messages that cover at least six months of the post-resolution stabilisation phase appears unrealistic and may introduce unnecessary rigidity into what will inevitably be an extremely dynamic and uncertain period. The immediate aftermath of resolution is marked by rapid changes in ownership structures, management composition, strategic priorities and market conditions. Attempting to prescribe a single, static communication approach over such an extended timeframe risks producing plans which include elements rendered obsolete by the time they are enacted or are otherwise misaligned with the evolving circumstances. The potential introduction of external consultants, shifting governance structures, and ongoing negotiations with investors, counterparties, and supervisors will all affect communication strategy and tone. While having a general framework in place to cover this period seems appropriate (e.g., the governance arrangements in place for revisions and approvals to messages), prescribing specific messages for all eventualities during this period will be ineffective given the changing circumstances.

Referring to paragraph 28, the expectation that banks could amend their communication plans or prepare an annex during a resolution event to reflect the potential use of tools not envisaged under the PRS or VRS is operationally unrealistic and inconsistent with the nature of a crisis scenario. While we recognize the need for flexibility and the ability to adapt to changing circumstances, the key point is that banks should have frameworks in place to adapt, revise, and approve communication as needed. This approach must be proportionate and balanced, focusing on the PRS and VRS rather than exceptional or hypothetical scenarios.

6.3 Infrastructure and resources

The main communication channels used to reach both various internal and external stakeholders will remain the same as those already used in business-as-usual. We strongly suggest deleting references to *"crisis"* in paragraph 38.

6.5 Operationalisation of the communication plan

We suggest deleting the example of Financial Market Infrastructure (FMI) from footnote n.40. Based on the analysis of *"Financial Stability Board Questionnaire on Access of Firms in Resolution"*, the messages that would be exchanged in a resolution context would not differ from those already applicable in case of a disruption occurring in a business-as-usual context. A distinction should be made between general communication and specific operational instructions in relation to FMU's but also for bail-in payment and settlement instructions as an example. The latter are very specific and typically covered and communicated by mid-and-back-office to their professional counterparties, not by the Communications department or staff.

We consider that authorities should play a central, if not leading, role in communications before, during, and after resolution weekend, as demonstrated in real life cases. All bank communications in resolution should be fully aligned with and approved by the relevant authorities. Markets will be comforted by strong and supportive communication by the authorities rather than from the failing or failed bank itself. We suggest establishing a multi-party communication team with representatives from SRB, European Central Bank, National Central Bank, Ministry of Finance, alongside the bank's relevant teams, to ensure coordinated messaging. Communication with the authorities should be handled by a designated core team rather than individual persons. As outlined under paragraph 39, this approach ensures the efficient management of high workloads, seamless availability and quick coordination.

6.7 Alignment with recovery planning and other resolution-related operational documents

While the industry acknowledges the importance of aligning the communication plans for recovery and resolution in overlapping areas, the advanced capability for an annual documented alignment exercise, which can be requested by IRTs, seems disproportionate given existing requirements. As part of the self-assessment template that banks need to update and share with resolution authorities on an annual basis, banks are already required to confirm consistency between the resolution communication plan, the recovery plan and other operational playbooks. This requirement is in line with the capability outlined in paragraph 50. Therefore, an additional annual alignment exercise would effectively duplicate existing efforts without providing additional added value, particularly since the communication plan for resolution is expected to extend beyond the recovery plan, as emphasized in paragraph 26b. We therefore suggest removing the additional advanced capability proposed in paragraph 51, as its objectives are already adequately addressed by the expectations set out in paragraph 50.

7.2 Governance with respect to the communication plan for resolution

The crisis communication process in general is built on well-established procedures and clearly defined roles. The preparation and coordination of internal and external communication measures specifically designed to meet the requirements of resolution scenarios and resolution products are part of the daily operations of a communication team. Through their ongoing work in this area and the close involvement of the management team in the creation and alignment of the communication products required for resolution, all parties have developed a high degree of expertise and familiarity with the relevant processes. It is considered appropriate to continue focusing on established procedures, regular coordination and existing testing exercises which are believed to sufficiently address the need for preparation for resolution. As a result, additional training beyond the scope of testing exercises is not deemed necessary.

7.3 Confidentiality requirements

Paragraph 42, 59, along with section 7.6 of Annex A, provides a basis for managing sensitive information during resolution. Nonetheless, it would be valuable for the SRB to more clearly reference obligations under the EU Market Abuse Regulation, particularly the disclosure obligation related to *"protracted processes"* and the abolition of the delay from the public disclosure of inside information relating these processes introduced by the Listing Act. Further guidance on the procedures for handling potential inside information within the communication process, and how to maintain insider lists in coordination with compliance functions, would further strengthen this critical area.

7.4 Managing the informational environment

The guidance appropriately highlights the need to monitor the communication environment (section 6.4) and to actively manage external perception (paragraphs 62–63). However, it would be helpful to provide expectations on how banks should plan for communication disruptions (e.g., if digital or social media channels are compromised), misinformation campaigns, or fast-moving liquidity events triggered by mobile-enabled client behaviour. These considerations are particularly relevant under the Digital Operational Resilience Act (DORA) framework and recent supervisory findings e.g., FSB 2023.

Monitoring and evaluating news are part of a communication team's daily business. The evaluation is based on criteria such as reach, frequency, credibility of the source or sources and the level of concreteness. Based on this assessment, the communication team decides what next steps are necessary. This approach would also be applied in a crisis such as resolution. Therefore, there is no need for separate methodology for prioritizing incidents involving information leaks and/or misinformation.

Question 7

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

Annex A is highly detailed and reads as a prescriptive template for documentation.

Institutions should be allowed to evidence compliance through existing crisis communication frameworks and governance, rather than by developing a new *"resolution communication plan framework"*.

The scope and structure of the communication plan proposed in Annex A appears overly complex. A streamlined approach would enhance clarity, coherence, and minimize potential redundancies across the various sections of the plan. Drawing on experience in drafting the communication plans, it is recommended developing the structure for the bank's communication plan leveraging on the characteristics and needs of the target audience. Once the recipients are identified, as established in paragraph 31 of the guidance, the plan should determine the organizational area or function responsible for drafting and defining the message, and, if different, the organizational area or function tasked with disseminating the message and implementing the communication plan.

Banks operate with a single, general communication plan and governance framework, with only certain actions and messages adjusted depending on the situation. This approach is more operationally feasible than the suggestion to create separate plans for each individual crisis.

We appreciate that the structure provided for the Banks' Communication Plan Framework for resolution is not binding, and we understand that the alignment with the Group plan prevails, as outlined in the Scope section (paragraph 9). Therefore, to avoid potential confusion, the document would benefit from clearly stating that hosted banks are not required to rewrite the entire communication plan to align with the fixed structure outlined in Annex A.

Apart from these considerations, and the points already outlined in the responses to questions 2,4,5 and 6, no additional amendments to Annex A are proposed to address the SRB's expectations under this guidance.

Question 8

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?

Yes, the requirement to design, maintain and test a separate resolution communication plan, along with evidence logs and *"evidence books"* (as required in the testing supplement) would entail significant duplication of existing crisis preparedness work, with a questionable added value.

We therefore recommend a streamlined approach focusing on the integration of resolution communication into existing crisis communication governance, avoiding unnecessary resource duplication.

While additional resources may be needed to implement the communication, aspects related to the new elements of the guidance concerning expectation for banks (EfB) Dimension 6; the specific costs associated with these requirements have not yet been fully assessed. It is important to note that beyond the cost of drafting the communication plan itself, there are also costs associated with implementing certain processes in the event of a significant crisis.

In this context, the introduction of these new communication guidance elements would require increased resources in order to be properly managed. For instance, establishing tools such as call centres would generate further costs. We do not consider it realistic to quickly upscale capacity in call centers with the necessary resolution training that will be needed.

Question 9

Additional comments

We encourage the SRB to:

1. Prioritise the development of a joint authority-bank coordination protocol clarifying communication leadership, sequencing, and message approval during resolution.

2. Recognise existing Crisis Management and Crisis Communication Plans as the foundation for meeting expectations under EfB Principles 6.1 and 6.2.

3. Adopt a phased and principle-based approach, ensuring alignment with the evolving operational roles of authorities during resolution.

Other areas of focus:

- Retention Plans:
  We believe that activation of retention plans should be communicated only to directly impacted staff. Broad communication could have unintended adverse impact on staff not part of retention plans and to society at large.

- Duplication:
  We note that there appears to be duplication of documents outlining expectations. The new SRB operational guidance is intended to be read alongside the EfB, the EBA Guideline, and the resolvability self-assessment (RSA), resulting in four overlapping documents. We suggest consolidating these expectations into a single document and retiring the others. Currently, a comprehensive mapping exercise would be required from entities to reconcile between numerous documents and inconsistently outlined expectations (paragraphs 3 and 4).

- Scenarios:
  We note that expecting capabilities for a swift re-assessment of the communication plans within a compressed runway leading to resolution (e.g., including a spam of 2-3 days) might appear contrary to resolution planning, where entities are preparing for the execution of the PRS (or VRS). While we agree that communication plans should be versatile and responsive to diverse circumstances, requiring a re-design of internal processes, procedures and governance arrangements within such a short period of time conflicts with the concept of planning.

- Flashcards:
  We appreciate that flashcards are not mandatory and suggest that the SRB reconsider this expectation in its entirety. Requiring the creation of a flashcard per stakeholder is overly burdensome and unclear in purpose. Completing such templates involves substantial effort both in their initial creation and in their ongoing updates. The core communication objective of the resolution tool remains consistent across all stakeholder groups: to provide clarity about the resolution process, provide reassurance, build trust and ensure the stability of the financial system. The individuals responsible for crisis communication are already the primary points of contact for stakeholders in their day-to-day roles. As such, they have a deep understanding of their stakeholders and their needs, enabling them to respond effectively during a crisis. Additionally, the communication channels used in a crisis align with the established and familiar processes. Consequently, the use of such templates would represent unnecessary and redundant work.

COMMUNICATION SUPPLEMENT

SRB's Operational Guidance on Resolvability Testing for Banks

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

   The deliverables described (adapted communication plan, evidence book, logs, etc.) are excessively theoretical and resource intensive.

   Testing communication effectiveness without a clearly defined authority-led framework risks producing artificial and ineffective results.

   We suggest the SRB instead pilot joint authority-bank crisis communication simulations focused on decision flow, coordination and timing, focusing on producing specifically test related communication material at authority and bank's level.

   In the case of a bank with testing exercise scheduled for 2026, it is noted that the deliverables requested by the guidance may not be available at that time. This includes the communication plan in both its revised and original formats, as specified in Annex A for testing purposes. As a result, there may be challenges in meeting the expectations for each of the proposed deliverables related to communications. We would welcome confirmation from the SRB regarding which deliverables the bank is expected to provide for the 2026 testing exercise. In order for any testing to be most effective, it should take place after 2027, allowing for a sufficient implementation and embedding period during which banks can proactively test the new arrangements.

***