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STATUTORY INSTRUMENTS

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**2014 No. 3348**

**The Bank Recovery and Resolution (No. 2) Order 2014**

**PART 16**

**Cross-border group resolution**

**CHAPTER 2**

**Resolution colleges**

**Use of an existing resolution college**

**194.**—(1) The Bank is not under a duty to establish a resolution college for a relevant group (“the group”) if—

- (a) it is satisfied that an existing grouping or college of resolution authorities and other persons, including a resolution college established for a different relevant group—
    - (i) could facilitate the performance in relation to the group of the functions and tasks set out in article 191 (“the additional purpose”); and
    - (ii) would, if used for the additional purpose, observe in all material respects the same requirements relating to membership, participation, functioning and information exchange as a resolution college established for the group by the Bank; and
  - (b) it decides that the existing grouping or college is to be used for the additional purpose.
- (2) Where paragraph (1) applies—
- (a) this Chapter, except article 191(1), applies in relation to the existing grouping or college, where it is used for the additional purpose, but has effect for that purpose as if each reference to the resolution college were a reference to the existing grouping or college; and
  - (b) this Order, except this Chapter, has effect in relation to the group as if each reference to the college included a reference to the existing grouping or college.