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STATUTORY INSTRUMENTS

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**2014 No. 3348**

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

**PART 4**

Recovery plans

CHAPTER 1

Assessment of recovery plan drawn up by an institution

**Application and interpretation of Chapter 1**

**11.**—(1) This Chapter applies where an institution—

- (a) is authorised by the PRA or FCA and is not part of a group subject to supervision on a consolidated basis in accordance with [<sup>F1</sup>the capital requirements regulation and CRR rules]; and
- (b) submits a recovery plan to the appropriate regulator for assessment <sup>F2</sup>....

(2) In this Chapter “relevant measures” means measures to maintain or restore the viability and financial position of the institution, including measures to—

- (a) reduce its risk profile, including its liquidity risk profile;
- (b) review its structure and strategy;
- (c) enable it to undertake timely recapitalisation;
- (d) change its funding strategy in order to improve the resilience of core business lines and critical functions; and
- (e) change its governance structure.

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**Textual Amendments**

- F1** Words in art. 11(1)(a) substituted (1.1.2022) by [The Financial Services Act 2021 \(Prudential Regulation of Credit Institutions and Investment Firms\) \(Consequential Amendments and Miscellaneous Provisions\) Regulations 2021 \(S.I. 2021/1376\)](#), regs. 1(3), **19(3)**
- F2** Words in art. 11(1)(b) omitted (31.12.2020) by virtue of [The Bank Recovery and Resolution and Miscellaneous Provisions \(Amendment\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1394\)](#), reg. 1(2), **Sch. 3 para. 7(2)(b)**; 2020 c. 1, Sch. 5 para. 1(1)

**Status:**

Point in time view as at 01/01/2022.

**Changes to legislation:**

There are currently no known outstanding effects for the The Bank Recovery and Resolution (No. 2) Order 2014, Section 11.