

STATUTORY INSTRUMENTS

2014 No. 3348

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

PART 5

Resolution plans

CHAPTER 1

Resolution plans for institutions

Interpretation of Chapter 1

36. In this Chapter “relevant institution” means an institution which is authorised by the PRA or FCA and is not part of a group subject to supervision on a consolidated basis in accordance with [^{F1}the capital requirements regulation and CRR rules].

F1 Words in art. 36 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(5)**

The Bank's duty to draw up resolution plans

37.—(1) The Bank must draw up and adopt a resolution plan for each relevant institution.

(2) Subject to the imposition of any simplified obligations (within the meaning given by article 9(3)(b)) with respect to a resolution plan, the plan must^{F2}—

- (a) contain the information, and be drawn up with regard to the considerations, set out in Schedule 1; and
- (b) contain information specified in any technical standards made under paragraph (2A).]

[^{F3}(2A) The Bank may make technical standards relating to information to be contained in the resolution plan for a relevant institution.]

(3) The resolution plan must be drawn up on the basis of the information provided for that purpose by the relevant institution or the appropriate regulator and any other relevant information.

[^{F4}(3A) The Bank may make technical standards relating to—

- (a) the procedures for the provision of information by the relevant institution or the appropriate regulator under paragraph (3); and
- (b) a minimum set of standard forms and templates for such provision of information.]

(4) For the purpose of drawing up a resolution plan the Bank must consult—

- (a) the appropriate regulator; ^{F5}...

^{F6}(b)

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Bank Recovery and Resolution (No. 2) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

(5) The Bank must provide the relevant institution with a summary of the key elements of the resolution plan.

- | | |
|-----------|--|
| F2 | Words in art. 37(2) substituted (31.12.2020) by The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394) , reg. 1(2), Sch. 3 para. 24(2) ; 2020 c. 1, Sch. 5 para. 1(1) |
| F3 | Art. 37(2A) inserted (31.12.2020) by The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394) , reg. 1(2), Sch. 3 para. 24(3) ; 2020 c. 1, Sch. 5 para. 1(1) |
| F4 | Art. 37(3A) inserted (31.12.2020) by The Bank Recovery and Resolution and Miscellaneous Provisions (Amendment) (EU Exit) Regulations 2018 (S.I. 2018/1394) , reg. 1(2), Sch. 3 para. 24(4) ; 2020 c. 1, Sch. 5 para. 1(1) |
| F5 | Word in art. 37(4)(a) 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. 24(5)(a) ; 2020 c. 1, Sch. 5 para. 1(1) |
| F6 | Art. 37(4)(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. 24(5)(b) ; 2020 c. 1, Sch. 5 para. 1(1) |

Duty to transmit a copy of the resolution plan

38. The Bank must send a copy of the resolution plan adopted for a relevant institution to the appropriate regulator.

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to The Bank Recovery and Resolution (No. 2) Order 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:

- Order power to apply (with modifications) conferred by [2023 c. 29 Sch. 11 para. 165](#)
- Order power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Order revoked by [2023 c. 29 Sch. 1 Pt. 2](#)