



EBA/CP/2015/01

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14 January 2015

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# Consultation Paper

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Draft Implementing Technical Standards  
On procedures, forms and templates for the provision of  
information for resolution plans under Article 11(3) of Directive  
2014/59/EU of the European Parliament and the Council

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# 1. Responding to this Consultation

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The EBA invites comments on all proposals put forward in this paper and in particular on the specific questions summarised in 5.2.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices the EBA should consider.

## Submission of responses

To submit your comments, click on the 'send your comments' button on the consultation page by 14.04.2015. Please note that comments submitted after this deadline, or submitted via other means may not be processed.

## Publication of responses

Please clearly indicate in the consultation form if you wish your comments to be disclosed or to be treated as confidential. A confidential response may be requested from us in accordance with the EBA's rules on public access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by the EBA's Board of Appeal and the European Ombudsman.

## Data protection

The protection of individuals with regard to the processing of personal data by the EBA is based on Regulation (EC) N° 45/2001 of the European Parliament and of the Council of 18 December 2000 as implemented by the EBA in its implementing rules adopted by its Management Board. Further information on data protection can be found under the Legal notice section of the EBA website.

## 2. Executive Summary

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Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions, investment firms and related entities (the Bank Recovery and Resolution Directive — BRRD) sets out a Union-wide framework for crisis prevention in relation to these entities and the management and resolution of these entities.

In this framework, resolution authorities, after consulting the relevant competent authorities, shall draw up resolution plans providing for the resolution actions which the resolution authority may take where the institution meets the conditions for resolution.

In order to draw up these resolution plans, resolution authorities shall require institutions to cooperate as much as necessary and in particular to provide them with all the information necessary for that purpose. However, institutions are also providing information that is relevant for resolution planning purposes to competent authorities. Therefore, to avoid duplication in the transmission of information and an unnecessary increase of the reporting burden on institutions, the BRRD encourages competent authorities to cooperate with resolution authorities in that context. Competent authorities shall provide resolution authorities with the information relevant for the purpose of resolution planning they are collecting from institutions.

To complement this general principle, Article 11(3) of the BRRD mandates the EBA to draft implementing technical standards to specify procedures and a minimum set of standards form and templates for the provision of information for the purpose of resolution plans.

The draft ITS on procedures, standard forms and templates for the provision of information for the purpose of resolution plans sets out in its Article 2 a procedure that shall apply where resolution authorities require information about an institution in order to draw up a resolution plan. According to this procedure, resolution authorities shall first request the information they need for the purpose of drawing the resolution plan of institutions from the competent authorities for these institutions. Where information is available, the competent authorities shall provide that information to the resolution authorities in a timely manner. Where the information is not available or where the format in which the information is provided by the competent authorities does not satisfy resolution authorities' needs, resolution authorities shall ask directly the institution to provide the information. When the information required by the resolution authority is included in the minimum set listed in this ITS, institutions shall provide to the resolution authority using the forms and templates set out in the Annex I to XII of this ITS and according to the Instructions laid down in the Annex XIII.

The minimum set of forms and templates provided in Annex I to XII cover in particular the information listed in the Annex B of the BRRD regarding institutions' organisational structure, governance and management, critical functions and core business lines, critical counterparties, structure of liabilities, funding sources, off-balance sheet, payment systems, information systems, interconnectedness, authorities and legal framework.

These forms and templates shall constitute the minimum set of harmonised information to be shared by group-level resolution authorities with the EBA and relevant EU resolution authorities and competent authorities in the context of article 13 of the BRRD.

### 3. Background and rationale

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Resolution planning is key in the framework for recovery and resolution set by the Directive 2014/59/EU of 15 May 2014 establishing a framework for recovery and resolution of credit institutions and investment firms (BRRD). The planning process should include a rigorous assessment of the resolution plans which are developed and whether, given those plans, the bank is resolvable in a manner which meets the resolution objectives. Furthermore, where more than one resolution authority would play a role in a resolution, resolution planning also enables them to agree in advance mechanisms for cooperation and coordination that would be difficult to establish under the pressure of time in a crisis.

For the purpose of resolution planning, the European Banking Authority issued on 19 December 2014 final draft regulatory technical standards on the content of resolution plans and the assessment of resolvability which clarified and support this task of resolution authorities.

Moreover, in order to draw up these resolution plans, resolution authorities need information on the institutions and cooperation with competent authorities. For that purpose, Article 11 of the BRRD stipulates that *“Member States shall ensure that resolution authorities have the power to require institutions to:*

- a) Cooperate as much as necessary in the drawing up of resolution plans;*
- b) Provide them, either directly or through the competent authority, with all of the information necessary to draw up and implement resolution plans.*

*In particular the resolution authorities shall have the power to require, among other information, the information and analysis specified in Section B of the Annex”*

To facilitate this process, Article 11(3) of the BRRD mandates the EBA to develop draft implementing technical standards (ITS) to specify procedures and a minimum set of standard forms and templates for the provision of information under [article 11 of the BRRD].

This draft ITS takes into account Article 11(2) of the BRRD which requires cooperation between competent authorities and resolution authorities (*“competent authorities in the relevant Member States shall cooperate with resolution authorities in order to verify whether some or all of the information referred to in paragraph 1 is already available. Where such information is available, competent authorities shall provide that information to the resolution authorities”*). Therefore, resolution authorities should in general require information on an institution to the relevant competent authority for this institution. Resolution authorities are encouraged to request this information directly to the institution only as an exception, when this information is not available from the relevant competent authority.

Based on these general principles, this ITS provides resolution authorities with a detailed procedure for requesting information for the purpose of resolution planning, firstly from competent authorities and secondly from the institution. In this second case, resolution authorities shall request institutions to provide the information using the forms and templates laid down in the Annex I to XII of this ITS when such information is among those which are listed in this ITS. This minimum set of forms and templates cover in particular the information that resolution authorities may request institutions to provide for the purpose of drawing up and maintaining resolution plans of the Section B of the Annex of the BRRD. In any case and where deemed necessary, resolutions authorities are able to request any information for the purpose of developing resolution plans

These forms and templates were developed pursuant to Article 11(3) of the BRRD which mandates the EBA to specify a minimum set of standard forms and templates for the provision of information for the purpose of drawing and implementing resolution plans. They should also echo the power given to resolution authorities in Article 11(1) of the BRRD to “*require, among other information, the information and analysis specified in Section B of the Annex*”. These templates are capturing the essence of the information listed in Section B of the Annex of the BRRD and should ideally complement the information resulting from the accounting and prudential reporting collected by competent authorities and to be shared with resolution authorities.

These forms and templates should also facilitate the exchange of information by home and host resolution authorities during the resolution planning process for cross-border institutions. In particular, these forms and templates shall constitute the minimum set of harmonised information to be shared by group-level resolution authorities with the EBA and relevant EU resolution authorities and competent authorities in the context of article 13 of the BRRD.





## 4. Draft implementing TS on procedures, standard forms and templates for the provision of information for the purpose of resolution plans

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### Contents

COMMISSION IMPLEMENTING REGULATION No **xx/xx** laying down implementing technical standards with regards to procedures, standard forms and templates for the provision of information for the purpose of resolution plans according to Article 11 of Directive 2014/59/EU of the European Parliament and of the Council

### **THE EUROPEAN COMMISSION,**

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directives 77/91/EEC and 82/891/EC, Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC and 2011/35/EC and Regulation (EU) N° 1093/2010, and in particular to Article 11(3) thereof,

Whereas:

- (1) Resolution authorities have been conferred the task of drawing up resolution plans in accordance with the requirements and the procedure laid down in Directive 2014/59/EU and to that purpose they have been empowered to request the necessary information to the institutions. With specific regard to group resolution plans, the Union parent institution should submit the relevant information to the group-level resolution authority which shall transmit it to the authorities identified in Article 13 of Directive 2014/59/EU and in accordance with the procedure laid down therein.
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- (2) Directive 2014/59/EU provides that the procedure and a minimum set of standard forms and templates to request such necessary information to the institution should be designed, in order to enable the resolution authorities to collect the necessary information in a consistent manner across the Union and to facilitate the exchange of information among the relevant authorities.
- (3) While institutions have a duty to cooperate as much as necessary with the resolution authorities for purposes of drawing up resolution plans, procedures should be designed to minimise duplicative burdens for institutions in the provision of the relevant information. In this regard, Directive 2014/59/EU envisages a duty of cooperation of the competent authorities entailing the provision to the resolution authority of such necessary information requested to the institution that is already available to the competent authority by virtue of the exercise of its supervisory tasks.
- (4) Having regard to the overall content of resolution plans, it is opportune that a minimum set of standard forms and templates cover a core of information relating to an institution to be provided to the resolution authority.
- (5) This Regulation is based on the draft implementing technical standards submitted by the European Banking Authority to the Commission.
- (6) The European Banking Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010<sup>1</sup>.

HAS ADOPTED THIS REGULATION:

### *Article 1*

#### **Subject matter**

This Regulation lays down the procedure, the minimum set of standard forms and templates for the provision by an institution to the resolution authority of information necessary to draw up and implement resolution plans, including group resolution plans in accordance with Article 13 of Directive 2014/59/EU.

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<sup>1</sup> OJ L 331, 15.12.2010, p. 12.

## *Article 2*

### **Procedure**

1. In order to verify whether part or all the necessary information to be requested by the resolution authority to the institution in order to draw the resolution plan is already available to the competent authority, the resolution authority shall first request such information to the competent authority of the relevant institution.
2. Where part or all the requested information is already available to the competent authority, the latter shall provide such information to the resolution authority in a timely manner.
3. Where the information is not already available to the competent authority or where the format in which the information is provided by the competent authority is not satisfactory to the resolution authority, taking into account in particular the procedure to draw up group resolution plans, the resolution authority shall directly request the institution to provide the necessary information.
4. Where the information required by the resolution authority is included in one of the categories set out in Article 3 as specified in greater details in the standard forms and templates contained in Annex I to XII to this Regulation, the institution shall provide that information to the resolution authority by submitting the appropriate form or template contained in the relevant Annex.
5. Where the information required by the resolution authority is not included in one of the categories set out in Article 3 as specified in greater details in the standard forms and templates contained in Annex from I to XII to this Regulation, the information shall be provided in the format requested by the resolution authority.
6. A request of information by the resolution authority to an institution shall:
  - a. specify the appropriate timeframe within which the institution shall provide the information to the resolution authority;
  - b. specify the appropriate standard form or template contained in Annex I to XII to this Regulation to be used in order to provide to the resolution authority the information included in one of the categories set out in Article 3. Where the requested information is not included in one of the categories of Article 3 or is not covered by any standard form or template set out in the Annex I to XII to this Regulation, the resolution authority shall provide the

institution with the format in which the information shall have to be submitted;

- c. specify whether the relevant standard form or template contained in Annex I to XII to this Regulation shall have to be filled-in on a solo or group level basis and whether with a local, EU-wide or global scope in accordance with the instructions contained in Annex XIII;
- d. provide the necessary contact details to which the information has to be provided within the resolution authority.

### *Article 3*

#### **Minimum set of information included in the standard forms and templates**

For purposes of Article 2, the minimum information to be provided to the resolution authority shall include the following categories as detailed in the relevant standard forms and template contained in the corresponding Annex:

- i. Organisational structure, as specified in Annex I;
- ii. Governance and management, as specified in Annex II;
- iii. Critical functions and core business lines, as specified in Annex III;
- iv. Critical counterparties, as specified in Annex IV, particular in Section 1: Assets, and in Section 2: Liabilities;
- v. Structure of liabilities, as specified in Annex V;
- vi. Funding sources, as specified in Annex VI;
- vii. Off-balance sheet, as specified in Annex VII;
- viii. Payment systems, as specified in Annex VIII, in particular in Section 1: Membership, and in Section 2: Correspondent banking;
- ix. Information systems, as specified in Annex IX in particular in Section 1: General information, in Section 2: Contractual information, and in Section 3: Mapping;
- x. Interconnectedness, as specified in Annex X;
- xi. Authorities, as specified in Annex XI;

- xii. Legal impact of resolution, as specified in Annex XII;

*Article 4*

**Final provisions**

This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

*Done at Brussels,*

For the Commission

The President

On behalf of the President

[Position]

## 5. Accompanying documents

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### 5.1 Draft Cost- Benefit Analysis / Impact Assessment

#### 5.1.1 Introduction

Article 11(3) of the BRRD requires the EBA to develop draft implementing technical standards (ITS) to specify procedures and a minimum set of standards forms and templates for the provision of information under the same article.

As per Article 10(1) of the EBA regulation (Regulation (EU) No 1093/2010 of the European Parliament and of the Council), any ITS developed by the EBA – when submitted to the EU Commission for adoption - shall be accompanied by an Impact Assessment (IA) annex which analyses ‘the potential related costs and benefits’. Such annex shall provide the reader with an overview of the findings as regards the problem identification, the options identified to remove the problem and their potential impacts.

This annex presents the IA with cost-benefit analysis of the provisions included in the ITS described in the present Consultation Paper.

#### 5.1.2 Problem definition

The lack of common procedure and standards in the provision of information for the purpose of resolution plans is the major question that the draft ITS aim to address. The lack of common procedure and standards may lead to the problem of:

- Asymmetric information between resolution authorities and competent authorities across Member States. This is true particularly when the authorities handle cross-border cases.
- Failure to utilise the available information effectively and on a timely manner.
- Sub-optimal and disproportionate volume of operational and administrative workload for the institutions and authorities in reporting and exchange of information.

In addition, lack of common standards and procedure may lead to uneven playing field among institutions in different jurisdictions, i.e. different treatment of various entities belonging to the same cross-border group due to different reporting procedure and standards in supervisory/resolution practices.

#### 5.1.3 Objectives

The objective of the ITS is to promote convergence of supervisory and resolution practices regarding the procedure and standards in the exchange of information for the purpose of resolution plans and enhance cooperation from the institutions. A central element to establishing such a harmonised framework is to specify a common set of forms, templates and procedures for

the provision of information necessary to draw up resolution plans and group resolution plans. These standards are crucial to ensure symmetric information across jurisdictions among resolution authorities and competent authorities.

A common framework is firstly expected to facilitate the exchange of information and hence cooperation among authorities when they handle cross-border cases and secondly, to improve cooperation between institutions and resolution authorities for the purpose of resolution planning. The ITS ultimately aims to ensure that the failing firms can be resolved in an orderly fashion, to reduce the problem of moral hazard by contributing to an effective resolution framework and to promote the effective and efficient functioning of the EU banking sector.

#### **5.1.4 Baseline scenario**

Currently, most of the national regulatory frameworks do not have in place standard forms, templates and procedures on the provision of information for the purpose of resolution plans. Some Member States, (AT, DE, UK) have introduced regulation containing the set of information that the institutions should submit to enable the authorities to prepare for orderly resolution. In these cases, the content of the information that the institutions are required to submit overlap with the content of the templates that are included in the current ITS, hence cover all the elements that are included in Section B of Annex to the BRRD. However, in these Member States some of the information required by the institutions are based on open ended questions and sometimes less detailed hence the structure of the templates to collect the information are not in the same format as the templates introduced in the current ITS.

If a Member State has currently implementing procedures and forms that are similar to the forms, templates and procedures introduced under the current ITS then the additional costs and (partially benefits) are expected to be low. The lower the overlap between the information required under national jurisdiction and that of the ITS, the higher the additional costs and benefits will be.

In AT, the framework is both qualitative and quantitative and covers at least all the elements that fall under the scope of the current ITS, i.e. the elements stated under Section B of Annex of the BRRD. Similarly, in UK the required information almost fully overlap with the information required under the ITS. In some cases (Templates 3 and 8) the national template requires more elaborated information and in some cases (Templates 5 and 10) the ITS require a more detailed information from the institutions. For example, in terms of the information liabilities (Template 5), the national template investigates the maturity of the debt at the threshold of one year and not at one month. Similarly, the information related to interconnectedness (Template 10) in the national framework is based on an open ended requirement. It may (or not) breakdown the information by individual corporate and/or the type of corporation for assets and liabilities.

### 5.1.5 Assessment of the technical options

The section covers main discussions taken place during the preparation of the technical standards.

#### Level of specification of the information provided in the templates

**Option 1:** an exhaustive list and specific format for the information

**Option 2:** mandatory minimum list

The option 1 implies that the information and the format in which these information are provided by the institutions have to be presented as indicated in the ITS. The major advantage of the option is that it creates full harmonisation in exchange of information across institutions and resolution authorities in drawing up resolution plans. This is expected to create perfect and symmetric information across institutions and resolution authorities. In this respect, the option achieves the policy objectives of cross-border cooperation. However, the option fails to satisfy the concept of proportionality, i.e. within a Member State the resolution authority may need a less detailed set of information from a smaller and less interconnected institution than from a larger and internationally active institution.

The option also fails to accommodate the structural differences in across Member States. In other words, the complexity of the banking sector (e.g. in terms of interconnectedness) may not be taken account in the option. It is possible to generate following examples from the templates of the ITS.

Under the organisational structure (Template 1) resolution authorities need to define direct shareholding in terms of participation as well as control of legal entities. The template does not suggest any threshold for the holdings up to which resolution authorities should collect/require information on the participation. In fact, such threshold may vary across Member States, given the structure of the banking sector.

Under the template on critical operations and core business lines (Template 3), baseline scenario shows that authorities in some Member States requests P&L data for core business lines in order to measure the size of the entities and the volume of their trades, while this information may not be necessary for other Member States. Equally, for some resolution authorities, information on material intra-group financing and impediments to the transfer of liquidity between entities and jurisdictions may be important elements to take into account. Such information are not included in the draft ITS.

Similarly, when resolution authorities collect information on 'major or most critical counterparties for the analysis of the impact of the failure of major counterparties in the institution's financial situation', they may rely on different criteria and/or thresholds, e.g. thresholds for insolvency ratio for the identification of the counterparties.



An exhaustive list of elements is also expected to generate higher administrative cost to both the public sector and the industry since bank resolution may face further challenges and accordingly new information need to be collected to cope with these challenges. An exhaustive list will have to be revised and updated regularly to include this new information.

The option 2 introduces the draft ITS as the benchmark for minimum level of information that institutions should provide. Resolution authorities have the flexibility to adjust the information and the format of the templates according to their needs.

The option addresses the identified problems and achieves the objectives, including facilitate exchange of information and cross-border cooperation, while satisfying the proportionality criterion and by accommodating structural differences across jurisdictions. As a result, the option 2 is expected to be a more cost-effective solution than the option 1. Option 2 is chosen as the preferred option.

### Costs and benefits of the draft ITS

The change in costs due to the draft ITS are expected to fall mainly on the industry. There are about 7,688 credit institutions<sup>2</sup> and over 3,289 investment firms<sup>3</sup> operating in the EEA. If it is assumed that about 20% of these institutions will be eligible for the simplified obligations (Art. 4 of the BRRD) then about 8,782 institutions will fall under the scope of the draft ITS. EEA hosts also about 406 banking groups.<sup>4</sup> Institutions may implement the draft ITS at solo level or group resolution planning.

Also, it is expected that the costs are generated from additional man-hours for operational and administrative costs. Employees of the institutions will need to spend time on collecting data at request by the resolution authorities. The man-hours spent for a particular request depends on the level of information in request (e.g. how many of the draft ITS templates will be filled out by the institution) and available IT system in place (e.g. manual entries or integrated system). It is therefore reasonable to estimate that each institution may need to allocate between 8 hours (i.e. one business day) to 80 hours (i.e. 10 business days) to provide the required information.

Given the available public data and the abovementioned reasoning and assumptions it is possible to estimate a range of cost figures under:

- a) a scenario where the draft ITS apply at solo level only (scenario 1), and
- b) a scenario where the draft ITS apply at the group level (scenario 2).

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<sup>2</sup> This includes EU Member States, and Iceland and Norway. Data on EU Member States are extracted from ECB Data Warehouse and as of July 2014. Figures on Iceland and Norway are from EBA data on National Banking Sectors (2012).

<sup>3</sup> Data based on EBA data on National Banking Sectors (2012).

<sup>4</sup> ECB Data Warehouse, data as of July 2014.

The simple average of the two scenarios may give an indication for the expected cost range for the implementation of the ITS. Note that this estimated cost range does not account for the baseline and the upper threshold and the lower threshold of the range can be treated as the global maximum and the global minimum, respectively. The baseline section argued that the more advanced the Member States are in the implementation of the related BRRD standards, i.e. in the request of the data and information that are included in the draft ITS, the lower the cost of compliance with the current regulation. In this respect, depending on the current level of compliance with the draft ITS related elements of the BRRD, the cost figures may overlap with the implementation expenses of the BRRD. For example, the Member States (AT, DE, UK) that are mentioned to have already in place similar structures are expected to generate a cost figure on the lower end of the range.

The analysis suggests that in the EEA, if all institutions implement resolution planning at the solo level then the estimated cost range is between EUR 2.9 million and EUR 29 million. The figure varies from EUR 600,000 to EUR 6 million when calculated at the banking group level where it is assumed that about half of the investment firms are covered under banking groups. The simple average of these ranges suggests that the cost of complying with the draft ITS is about EUR 1.8 million at the minimum and EUR 17.9 million at the maximum. Table 1 presents the data by Member State and the steps of the calculation.



Table 1 Estimated operational and administrative costs associated with the ITS

Member State	Average labour cost per hour in financial services in 2013 (in Euros)	One day (8 man-hours)	Ten days (80 man-hours)	No. of credit institutions	No. of investment firms	No. of banking groups	Estimated total no. of institutions (solo level) (Art. 4 applies)	Estimated total no. of institutions (group level)	Estimated range for the average cost under scenario 1 (in Euros)		Estimated range for the average cost under scenario 2 (in Euros)		Estimated range for the average cost (in Euros)	
[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]		[K]		[L]	
Austria	52	417	4168	721	88	40	647	84	269741	2697407	35010	350096	152375	1523752
Belgium	64	511	5107	102	21	5	98	16	50254	502541	7916	79160	29085	290851
Bulgaria	8	62	622	29	78	0	86	39	5325	53246	2426	24259	3875	38753
Croatia	36	289	2888	35	:	8	28	8	8087	80866	2310	23105	5199	51985
Cyprus	36	288	2880	61	125	3	149	66	42850	428499	18862	188620	30856	308559
Czech Republic	21	166	1655	56	35	11	73	29	12052	120519	4718	47181	8385	83850
Denmark	60	481	4805	120	41	6	129	27	61893	618929	12734	127342	37314	373135
Estonia	17	138	1383	36	5	7	33	10	4537	45372	1314	13141	2926	29257
Finland	48	382	3817	262	11	5	218	11	83358	833582	4008	40076	43683	436829
France	55	439	4394	552	155	18	566	96	248511	2485106	41960	419603	145235	1452355
Germany	48	387	3872	1822	36	35	1486	53	575499	5754994	20520	205204	298010	2980099
Greece	23	183	1827	41	0	5	33	5	5992	59920	913	9134	3453	34527
Hungary	20	157	1566	189	27	14	173	28	27055	270548	4306	43056	15680	156802
Iceland	49	390	3899	20	12	3	26	9	9982	99821	3509	35093	6746	67457
Ireland	45	359	3592	457	114	4	457	61	164100	1641004	21914	219136	93007	930070
Italy	52	419	4193	682	101	63	626	114	262658	2626577	47592	475920	155125	1551249
Latvia	13	106	1061	59	5	14	51	17	5433	54326	1751	17507	3592	35917
Lithuania	11	91	907	90	22	0	90	11	8128	81279	998	9978	4563	45629
Luxembourg	65	518	5182	150	0	4	120	4	62188	621880	2073	20729	32130	321305
Malta	22	176	1762	27	50	0	62	25	10854	108541	4405	44051	7630	76296
Netherlands	55	437	4371	239	:	5	191	5	83579	835789	2186	21856	42882	428823
Norway	67	539	5393	223	103	8	261	60	140656	1406555	32090	320897	86373	863726
Poland	16	126	1260	685	54	3	591	30	74494	744939	3780	37801	39137	391370
Portugal	30	238	2382	148	39	19	150	39	35633	356335	9170	91704	22402	224019
Romania	14	111	1112	39	0	10	31	10	3470	34696	1112	11121	2291	22908

Member State	Average labour cost per hour in financial services in 2013 (in Euros)	One day (8 man-hours)	Ten days (80 man-hours)	No. of credit institutions	No. of investment firms	No. of banking groups	Estimated total no. of institutions (solo level) (Art. 4 applies)	Estimated total no. of institutions (group level)	Estimated range for the average cost under scenario 1 (in Euros)		Estimated range for the average cost under scenario 2 (in Euros)		Estimated range for the average cost (in Euros)	
Slovakia	15	118	1179	28	16	21	35	29	4150	41504	3419	34194	3785	37849
Slovenia	23	184	1835	24	:	9	19	9	3523	35234	1652	16516	2588	25875
Spain	38	303	3029	236	224	60	368	172	111479	1114789	52104	521042	81792	817916
Sweden	61	486	4860	167	119	15	229	75	111189	1111894	36205	362046	73697	736970
UK	33	268	2678	359	1788	11	1718	905	459962	4599615	242353	2423528	351157	3511572
<b>EU/EEA*</b>	<b>41</b>	<b>328</b>	<b>3276</b>	<b>7688</b>	<b>3289</b>	<b>406</b>	<b>8782</b>	<b>2051</b>	2,946,631	29,466,307	623,310	6,233,099	1,784,970	17,849,703

Notes and source:

[B]: Eurostat, Labour Market Statistics; NACE Category J: Financial Intermediation. 2008 figures are available and the 2013 figures have been calculated by applying the yearly change in the labour cost index in the business economy (NACE R2). Average change in the labour cost index in the Eurozone is applied where the relevant data are not available [DE].

[E], [F], [G]: For the EU Member States the figures are extracted from ECB Data Warehouse and as of July 2014. For IS and NO the data are extracted from EBA statistics on National Banking Sectors (2012) and from the databases of national central banks.

“.” no data available.

[H] It is assumed that on average about 20% of the institutions will be eligible for the simplified obligations.

[I]:  $[F] \times [0.5] + [G]$

[J]:  $[C] \times [H] - [D] \times [H]$  where the initial term,  $[C] \times [H]$  is the minimum and the second term,  $[D] \times [H]$  is the maximum of the interval.

[K]:  $[C] \times [H] - [D] \times [H]$

\*Column [B] - [D] refer to the EU(28) average and columns [E] - [L] are the aggregate figures for all countries.

It is difficult to quantify the respective estimates of benefits. The banking sector is expected to benefit from more efficient and effective cooperation across resolution authorities and between resolution authorities and institutions. This will lead to the implementation of the resolution plans in an orderly and more rapid manner and decrease in the level of risk to the EU banking sector and in potential costs to the public finances from defaulted institutions.

## 5.2 Overview of questions for Consultation

1. Do you agree with the level of details of this minimum set of forms and templates for resolution planning?
2. Do you think that forms and templates capturing necessary information for resolution planning purpose are missing in this minimum set?