

Chapter 1

Commission Delegated Regulation (EU) 2016/1075



Article 108 Notification in case of disagreement

(1) Where a resolution authority disagrees with or departs from the group resolution scheme proposed by the group-level resolution authority or considers that it needs to take independent resolution actions or measures for reasons of financial stability pursuant to Article 91(8) and Article 92(4) of Directive 2014/59/EU, that resolution authority shall notify the group-level resolution authority of the disagreement without undue delay.

(2) The notification referred to in paragraph 1 shall include the following:

(a) the name of the resolution authority;

(b) the name of the entity under the jurisdiction of the resolution authority;

(c) the date of the notification;

(d) the name of the group-level resolution authority;

(e) a statement of the resolution authority on its disagreement, or departure from the group resolution scheme, or of its consideration that independent resolution actions or measures are appropriate for the entity or entities under its jurisdiction;

(f) a detailed reasoning for the elements of the group resolution scheme with which the resolution authority is in disagreement, or from which it departs, or an explanation of why it considers that independent resolution action or measures are appropriate;

(g) a detailed description of the actions or measures that the resolution authority will take, including the timing and sequencing of actions.

(3) The group-level resolution authority shall notify the other members of the resolution college of the notification referred to in paragraph 2.