



DECISION OF THE SINGLE RESOLUTION BOARD

of 24 June 2020

adopting the Rules of Procedure of the Board in its Plenary Session

(SRB/PS/2020/15)

THE SINGLE RESOLUTION BOARD,

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

Having regard to Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, and in particular Articles 50 (1) (k) and 52 (4) thereof,

HAS ADOPTED THIS DECISION:

Article 1 **Definitions and Composition**

1. These Rules of Procedure shall supplement Regulation (EU) No 806/2014 ('SRM Regulation'). The terms used in these Rules of Procedure shall have the same meaning as set out in the SRM Regulation.
2. The Plenary Session shall be composed of the following members (hereafter referred to as 'members'):
 - a) The Chair of the Board ('the Chair');
 - b) The four further full-time members of the Board;
 - c) An appointed representative of the national resolution authority from each participating Member State.
3. The Chair and the four further full-time members of the Board shall be referred to as 'permanent members'.
4. A representative of the European Commission and a representative of the European Central Bank are entitled to participate to all the meetings of the Plenary Session. They shall be referred to as 'permanent observers'.
5. The Chair shall be assisted by the Vice-Chair of the Board ('the Vice-Chair'). The Vice-Chair is entitled to attend the meetings of the Plenary Session. He/she shall carry out the functions and exercise all the powers of the Chair in his/her absence or

reasonable impediment.

6. Where more than one national resolution authority is established in a participating Member State, only the representative of one authority may participate as member, while the representative of the other authority shall be allowed to participate to the meetings of the Plenary Session as observer without exercising any voting rights.
7. A representative of the European Banking Authority (EBA) may be invited as observer, in particular when matters are discussed for which, in accordance with Directive 2014/59/EU, the EBA is required to develop technical standards or to issue guidelines.
8. The Chair may also invite representatives of national resolution authorities of non-participating Member States or other authorities and bodies, wherever appropriate, to participate on an ad hoc basis in the Plenary Session as observers.

Article 2

Plenary Session Meetings

1. The Plenary Session shall meet regularly following a yearly schedule that the Plenary Session shall determine in good time before the start of each calendar year upon proposal by the Chair. When such calendar is submitted for approval, it shall contain a forward-looking planning of schedule items anticipated to be addressed during the meetings in a given year.
2. The Chair may also convene at any time ad-hoc meetings of the Plenary Session.
3. One-third of the Plenary Session members or the representative of the European Commission may request the Chair to convene a meeting of the Plenary Session. In such case, the Chair shall provide reasons in writing if he/she does not convene a meeting in due time.
4. At the initiative of the Chair, or at the request of at least three members, the meetings of the Plenary Session may also take place by means of teleconference.
5. Unless agreed otherwise by the Plenary Session, it shall hold its meetings at the premises of the SRB in Brussels.

Article 3

Chairmanship and Attendance

1. The Chair presides over the Plenary Session. If the Chair is absent or unable to attend due to a reasonable impediment, the Vice-Chair carries out this function.
2. In the absence of both the Chair and the Vice-Chair, the Plenary Session shall be chaired by the most senior permanent member in terms of the length of his/her term of office in the first instance, and by age in the event of two or more permanent members having equal standing in terms of the length of term in office.

3. Attendance at the meetings of the Plenary Sessions is restricted to its members, the Vice-Chair, permanent observers, observers, the SRB Secretariat staff and the SRB General Counsel.
4. Members referred to under Article 1(2)(c), permanent observers and observers may be accompanied at the meetings of the Plenary Session by one person.
5. Simultaneously to the submission of the provisional agenda and the documentation pursuant to Article 5(2), the Chair may also invite, upon request of other members, the Vice-Chair, permanent observers, or observers, technical experts to participate in the meetings of the Plenary Session or parts thereof and to provide them with their advice and expertise on specific matters. They shall participate to the meeting unless a simple majority of the members objects to it. In any event, technical experts shall not be present at the time of decision-making process of the Plenary Session.

Article 4
**Representation of National Resolution Authorities,
Permanent Observers and Observers**

1. Each national resolution authority of participating Member States shall notify to the SRB Secretariat of the person appointed to represent it in the Board.
2. Each national resolution authority of participating Member States may also appoint an alternate to carry out the functions of the appointed representative in his/her absence.
3. Where both the appointed representative and the alternate are not able to attend the Plenary Session meeting, an ad-hoc representative might be appointed for such meeting. In such case, the SRB Secretariat shall be duly informed in due time before the meeting.
4. Permanent observers and observers may also nominate alternate and ad-hoc representatives.
5. National resolution authorities, permanent observers and observers, shall promptly communicate to the SRB Secretariat the name and contact details of representatives, alternates and ad hoc representative and any update thereof. The SRB Secretariat shall maintain an updated list of the representatives of members, permanent observers, observers and their alternates.
6. Before any meeting of the Plenary Session, the SRB Secretariat shall be informed of all accompanying persons attending such meeting.

Article 5
Organisation of Meetings

1. The Plenary Session shall adopt the agenda for each meeting.
2. A provisional agenda shall be drawn up by the Chair and shall be circulated by the SRB Secretariat together with the related documentation to the members, the Vice-Chair,

permanent observers and observers at least five working days before the relevant meeting. However, the Chair would endeavour to circulate the related documentation earlier before the minimum five working days ahead the relevant meeting, if possible.

3. An item shall be added to or removed from the provisional agenda at the request of the simple majority of its members articulated prior to or at the meeting. Additional documents or amended versions may be circulated, prior or during the meetings, unless at least three members object to it.
4. The deliberations of the Plenary Session shall be held in English.

Article 6

Records of Proceedings

1. The record of proceedings of each meeting of the Plenary Session shall be prepared under the responsibility of the Chair.
2. Within the deadline set by the Head of the SRB Secretariat, members, the Vice-Chair, permanent observers and observers, who attended the meeting, shall submit in writing, including electronically, any amendments they wish to make to the draft record of proceedings.
3. The record of the proceedings shall be adopted by a simple majority of members attending the respective meeting of the Plenary Session. Record of proceedings may be adopted by written procedure or at the subsequent in person meeting. Where record of proceedings are adopted by written procedure, their adoption shall be mentioned at one of the subsequent Plenary Session meetings.
4. Each member, the Vice-Chair, permanent observer and observer who attended the meeting shall have the right to ask for their position, as expressed in the meeting, to be recorded in the record of proceedings.

Article 7

Access to Information

1. All members, the Vice-Chair, permanent observers and observers of the Plenary Session shall have equal access to complete updated information as submitted to and as deliberated on at the meetings of the Plenary Session and may request further relevant information, necessary for the execution of their respective tasks.
2. The information made available to the members, the Vice-Chair, permanent observers and observers of the Plenary Session shall include key items of information that enable a meaningful understanding of the issues being deliberated.

Article 8

Deliberations and Quorum

1. In order for a meeting of the Plenary Session to be validly convened, there shall be a quorum of at least two-thirds of its members attending the meeting, either in person or by means of teleconference. If the quorum is not met, the Chair shall decide to postpone deliberations to another meeting.
2. Each member of the Plenary Session has one vote. Votes shall express either support (*'I agree'*), disagreement (*'I disagree'*), or abstention (*'I abstain'*). Abstentions shall not be considered when calculating the number of votes cast. Decisions shall be taken by a simple majority of the votes. In the event of a tie, the Chair shall have the casting vote.
3. Members of the Plenary Session may delegate the exercise of their voting right to another member of the Plenary Session. Such delegation shall be provided in writing to the SRB Secretariat clearly specifying the scope of the delegation. The Plenary Session shall be informed accordingly ahead of the deliberations concerned by such delegation.
4. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 52(2) Regulation (EU) No 806/2014, shall be taken by a simple majority of members, representing at least 30 % of contributions. Abstentions shall not be considered when calculating the number of votes cast. Each member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
5. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 52(3) of Regulation (EU) No 806/2014, shall be taken by a majority of two thirds of members, representing at least 50 % of contributions during the eight-year transitional period until the Fund is fully mutualised and by a majority of two thirds of the members, representing at least 30 % of contributions from then on. Abstentions shall not be considered when calculating the number of votes cast. Each member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
6. Notwithstanding any other provision in these Rules of Procedures, where the Plenary Session is deciding on the use of the Fund pursuant to Article 50(1)(c) of Regulation (EU) No 806/2014, the resolution scheme is deemed to be adopted unless, within three hours from the submission of the proposal to the Plenary Session, at least one member requested in writing to the SRB Secretariat to convene a meeting of the Plenary Session. In the latter case, the Chair shall convene a meeting of the Plenary Session or make use of written procedure to reach a decision on the resolution scheme.

Article 9

Written Procedures

1. Deliberations may also take place by written procedure, unless at least three of the members object to the use of a written procedure within (i) the first 48 hours of the

launch of the written procedure or (ii) the deadline of the written procedure, whichever is shorter. They shall provide reasons to the Chair and inform the SRB Secretariat. In such case, the item shall be put on the agenda of the subsequent Plenary Session meeting or a meeting shall be convened by the Chair to that effect.

2. Written procedure shall require no less than five working days.
3. Where appropriate, the Chair may extend the deadline of a written procedure.
4. Amended versions of the proposals may be submitted for decision by the SRB Secretariat during the written procedure, in which case members shall have at least two working days to examine the revised proposal and the original deadline for the written procedure shall be accordingly automatically extended to ensure the above.
5. Where this is appropriate due to the detection of a defect or in order to prepare an amendment to a proposal, the Chair may suspend the written procedure. The suspension may not last longer than seven working days and the written procedure shall resume when the text of the revised proposal is circulated. Paragraph 3 of this Article applies. The Chair shall inform the members, the Vice-Chair, permanent observers and observers of the Plenary Session thereof.
6. The absence of a reply by a member of the Plenary Session in a written procedure shall be deemed as a vote supporting the proposal.
7. A written procedure may be withdrawn at any time before the deadline by the Chair. Where one third of the members oppose to the withdrawal, the written procedure is resumed and it shall last at least two working days.
8. Members, the Vice-Chair, permanent observers and observers of the Plenary Session, as applicable, should be timely informed about the outcome of the written procedures.

Article 10 **Urgent Procedures**

1. By derogation from Article 5(2), in case of urgency the Chair may convene meetings of the Plenary Session without circulating the provisional agenda and the relevant documents five days in advance of the meeting. The reasons that justify the derogation from the standard provisions shall be given by the Chair upon the request of any of the members, the Vice-Chair or permanent observers.
2. In situations of emergency, when convening a meeting, the Chair may specify that, by way of derogation from Article 8(1), and without prejudice to Article 8, paragraphs 4, 5 and 6, the quorum of two-thirds of the members will not apply. The reasons for such derogation should be given.
3. With reference to deliberations by written procedures, in case of urgency, any time limits set under Article 9 may be shortened upon instruction of the Chair. The reasons for the derogations shall be stated. The permanent members, the Vice-Chair, and permanent observers shall be informed in advance to the extent possible.

4. The Chair shall strive for written procedure under paragraph 3 to require no less than 24 hours, or in exceptional circumstances no less than six hours, in which case the written procedure shall also be brought to the attention of members via phone immediately after the launch of the procedure.
5. In situations of emergency, when initiating a written procedure pursuant to paragraph 3 of this Article, the Chair may specify that, by way of derogation from Article 9(1), member may not object to the use of the written procedure. The reasons for such derogation should be given. The decisions taken by means of such written procedures shall be presented at one of the subsequent meetings of the Plenary Session.

Article 11

SRB Secretariat

1. The SRB Secretariat shall provide the necessary administrative and technical support in the performance of all the tasks assigned to the Board in its Plenary Session and be in charge of the consistent application of these Rules of Procedure.
2. The SRB Secretariat may execute its tasks by making use of electronic means, including computer systems, networks and dedicated platforms. Documents may be made available in electronic format and through electronic means, including via email or via dedicated electronic platforms. Decision making procedures may be managed by means of electronic systems and views and votes may be collected electronically, including by means of emails. Decisions and record of proceedings may be taken and stored in electronic format.

Article 12

Authentication and Notification

1. The decisions of the Plenary Session and its record of proceedings shall be authenticated by the signature of the Chair or the Vice Chair in his/her absence.
2. The authentication may be delegated by the Chair to the Head of the SRB Secretariat and it may also occur by electronic means.
3. Notifications of decisions may be served also by means of emails or by using other electronic systems.

Article 13

Plenary Session Substructures

1. The Plenary Session may establish, amend and dissolve Plenary Session substructures. In line with their mandate to be adopted pursuant to paragraph 4 and respecting the tasks attributed to the Plenary Session, they shall advise the Plenary Session members or the Vice-Chair in the discharge of their duties.

2. The substructures shall be composed of one representative appointed by each of the members referred to under Article 1(2)(c) respectively. Participation to the substructures shall be determined individually by each member of the Plenary Session.
3. The representatives of permanent observers and observers may be invited to participate in Plenary substructures upon their request or upon direct invitation of the Chair. In this case, each permanent observer or observer may have one representative per substructure.
4. On a proposal from the Chair, the Plenary Session shall adopt, amend or revoke the mandates of the substructures and appoint their Chairpersons. Chairpersons shall be one of the permanent members or the Vice-Chair or a senior SRB staff member. Chairpersons shall regularly report on the ongoing work of the substructures to the Executive and the Plenary Sessions, as appropriate.
5. The SRB Secretariat may provide secretarial assistance to the Plenary Session substructures.

Article 14
Entry into Force

This Decision shall enter into force on 1 July 2020 and replace the Decision adopted on 29 April 2015 (SRB/PS/2015/9).

For the Single Resolution Board,

The Chair

Elke KÖNIG