



**DECISION OF THE PLENARY SESSION OF THE BOARD**

**of 29 April 2015**

**adopting the Rules of Procedure of the Single Resolution Board in  
its Plenary Session**

**(SRB/PS/2015/9)**

THE SINGLE RESOLUTION BOARD IN ITS PLENARY SESSION,

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 (hereinafter referred to as SRM Regulation) and in particular Article 52 (4) and Article 50 (1) (k) thereof,

HAS ADOPTED THIS DECISION:

**Article 1**  
**Supplementary nature**

1. These Rules of Procedure shall supplement the SRM Regulation.
2. The terms used in these Rules of Procedure shall have the same meaning as defined in Article 3 of the SRM Regulation.

**Article 2**  
**Objectives and tasks**

1. When taking decisions, the Plenary Session of the Single Resolution Board (hereinafter referred to as "Plenary Session") shall act in accordance with the general principles and objectives as specified in Articles 6 and 14 of the SRM Regulation.
2. The Plenary Session's tasks are those assigned to it in line with Article 50 of the SRM Regulation.

**Article 3**  
**Composition of the Plenary Session**

1. In accordance with Article 49 read in conjunction with Article 43 (1) of the SRM Regulation, the Plenary Session shall be composed of the following voting Members:
  - a) The Chair of the Board;
  - b) Four further full-time Members of the Board;
  - c) An appointed representative of the national resolution authority of each participating Member State.
2. In the event of more than one national resolution authority in a participating Member State, a second representative shall be allowed to participate as Observer without voting rights.
3. The Chair shall be assisted by a Vice-Chair in the meetings as a non-voting Member with the exception provided in Article 4. The Vice-Chair shall participate in all the meetings of the Plenary Session.
4. The Chair shall invite to the Plenary Session the following permanent Observers entitled to participate in the debates:
  - a) One representative of the European Commission, and
  - b) One representative of the European Central Bank.
5. Where relevant for the execution of the Plenary Session's resolution tasks and in accordance with Article 51 (3) of the SRM Regulation, the following Observers other than provided in paragraph 2 and 4 of this Article, upon invitation of the Plenary Session, may participate on an *ad hoc* basis to its meetings:
  - a) A representative of the European Banking Authority;

- b) A representative of a national resolution authority of non-participating Member State;
  - c) Other observers.
6. The Chair shall invite, also upon request of other Members and/or permanent Observers, experts from relevant authorities, whenever appropriate, to participate in the meetings of the Plenary Session as technical experts. However, a simple majority of the voting Members of the Plenary Session may oppose their participation at the meeting. In any event, the experts shall not be present at the time of voting of the Plenary Session.

**Article 4**  
**Chairmanship of the Plenary Session**

1. The Chair shall preside over the Plenary Session, or the Vice-Chair, if the Chair is absent or unable to attend.
2. In the absence of the Chair the Vice-Chair shall carry out the functions of the Chair, in particular he/she shall exercise the Chair's voting rights in accordance with Article 9.
3. In the absence of both the Chair and the Vice-Chair, the Plenary Session shall be presided over by the most senior of the four full-time Members of the Board in terms of the length of his/her membership, and by age in the event of two or more members having equal standing in terms of the length of membership.

**Article 5**  
**Delegation of tasks**

1. Without prejudice to the SRM Regulation, the Plenary Session may authorise the Executive Session to take, on its behalf and under its responsibility, clearly defined and previously agreed administrative management tasks in accordance with Article 50 (1) of the SRM Regulation.
2. The Plenary Session may authorise the Executive Session in accordance with Article 54(1) (a) to adopt (i) the definitive text of a decision on condition that the substance of such decision has already been determined in discussion, and/or (ii) final decisions, where such delegation involves limited and clearly defined executive powers, the exercise of which is subject to strict review in the light of objective criteria established by the Plenary Session.
3. The Executive Session shall promptly inform the Plenary Session of any decision regarding the execution of the specific delegated power.
4. The Plenary Session may revoke the delegation of task given to the Executive Session if deemed appropriate. The reasons of such revocation shall be given to the Executive Session.
5. The delegations and decisions adopted in accordance with this Article and pursuant to the SRM Regulation shall be recorded in the summary of the proceedings of the Plenary Session.

**Article 6**  
**Attendance at the meetings**

1. Except as otherwise provided herein, attendance at the Plenary Session shall be restricted to its Members and Observers, as defined in Article 3.
2. A representative of a national resolution authority and a permanent Observer may each be accompanied at the meetings of the Plenary Session by one person, except where already a second representative of national resolution authority is allowed to participate in accordance with Article 3 (2).

3. If a voting Member is not accompanied by a second representative from a relevant national resolution authority, in the event of more than one national resolution authority as provided in Article 3 (2), the attending voting Member shall be responsible for coordinating with the second national authority to ensure that is sufficiently informed on the issues being discussed in order to be able to carry out his/her functions as such.
4. If a representative of a national resolution authority is unable to attend, he/she may appoint, in writing, an alternate to attend and to exercise his/her voting rights as applicable. This written communication shall be sent to the Chair in due time before the meeting.
5. If a representative of a permanent Observer is unable to attend, he/she may appoint, in writing, an alternate to attend. This written communication shall be sent to the Chair in due time before the meeting.
6. The national resolution authority of each participating Member State shall notify to the SRB Secretariat the contact details of its representative who shall participate in the Plenary Session and shall have the voting right. The same requirements apply to alternates of relevant national resolution authorities that exercise their voting rights, as applicable, and also to Observers and accompanying persons, as referred to in paragraph 2 of this Article.
7. The SRB Secretariat shall maintain an updated list of the Members, Observers and of alternates nominated in accordance with paragraph 4 and 5 of this Article and of accompanying persons attending the Plenary Session in line with paragraph 2 of this Article. The SRB Secretariat shall be informed in due time of any change to that list.

**Article 7**  
**Organisation of meetings**

1. The Plenary Session shall normally hold its meetings on the premises of the SRB.
2. The Plenary Session shall normally meet at least two times per year. The Board should decide on the dates of the Plenary Sessions on a proposal from the Chair submitted before the start of each calendar year.
3. The Chair may convene a meeting of the Plenary Session on its own initiative and shall convene if a request for a meeting is submitted by at least one-third of its voting Members, without prejudice to Article 50 (2) second paragraph of the SRM Regulation, when one voting Member may call for a Plenary Session to take a decision on the resolution scheme.
4. The representative of the European Commission may request the Chair to convene a meeting of the Plenary Session. The Chair shall provide reasons in writing if he/she does not convene such meeting in due time.
5. The Chair may also convene an *ad hoc* or emergency meeting of the Plenary Session, as provided in Article 11, whenever he/she deems it necessary.

6. Meetings and deliberations of the Plenary Session may also take place by means of teleconferencing following the proposal of the Chair or by at least three of its Members.

**Article 8**  
**Agenda and meeting documents**

1. The Plenary Session shall adopt the agenda for each meeting. A draft agenda shall be drawn up by the Chair and shall be sent, together with the related documents, to the Members and Observers of the Plenary Session at least five working days before the relevant meeting, except in emergencies as referred to in Article 11, in which case the Chair shall act appropriately having regard to the circumstances. The Members may decide to remove items from or add items to the provisional agenda on a proposal from the Chair or from any Member of the Board. Except in emergencies, an item shall be removed from the provisional agenda at the request of at least three Members of the Plenary Session if the related documents were not submitted to the Plenary Session in due time.
2. The summary of the proceedings of each meeting of the Plenary Session shall be prepared under the responsibility of the Chair. The summary of the proceedings of the Plenary Session shall be submitted to its Members by written procedure in accordance with Article 10 within two weeks after the meeting for approval. Participants shall send their written comments within 5 working days following the receipt of the draft minutes. Where necessary, the Chair shall decide whether to submit revised minutes for adoption. After approval, the summary of proceedings shall be signed by the Chair and made available to the Members and permanent Observers.
3. Each Member and Observer shall have the right to ask for their position to be recorded in the summary of the proceedings.
4. The proceedings, documents and general communication of the Plenary Session shall take place in English.
5. The communication and documents relevant for the Plenary Session shall in principle be effected electronically, respecting the confidentiality rules in accordance with Article 17.

**Article 9**  
**Voting**

1. The voting Members are the Members in accordance with Article 3 (1).
2. Except where otherwise provided by the SRM Regulation, the Plenary Session shall take its decisions by a simple majority of its voting Members. Each Member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
3. In order for the Plenary Session to vote on a decision, there shall be a quorum of two-thirds of its voting Members present at the meeting. If the quorum is not met, the Chair may decide to postpone a decision to another meeting, or in case of emergency to close the meeting immediately and convene an extraordinary meeting in accordance with Article 11.
4. By way of derogation from paragraph 2 and 3 of this Article, decisions referred to in Article 50 (1) (c) and (d) of the SRM Regulation as well as on the mutualisation of national financing arrangements in accordance with Article 78 of the SRM Regulation, limited to the use of the financial means available in the Fund, shall be taken by a simple majority of the Plenary Session, representing at least 30 % of contributions. Each voting 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 2 and 3 of this Article, decisions referred to in Article 50 (1) (e) of the SRM Regulation shall be taken by a majority of two thirds of the Plenary Session, 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 Board Members, representing at least 30 % of contributions after full mutualisation. Each voting Member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

**Article 10**  
**Written procedure**

1. Decisions may also be taken by written procedure, unless at least three of the voting Members of the Plenary Session object within the first 48 hours of the launch of the written procedure. In such case, the item shall be put on the agenda of the subsequent Plenary Session.
2. A written procedure shall normally require not less than five working days for consideration by the Plenary Session. In case of emergency, the Chair may establish a shorter period for voting. The reason for the shortening of the period shall be given.
3. Votes on decisions being taken by written procedure shall be in written form.
4. The permanent Observers shall be duly informed about the written procedure and have access to all documents.

5. The result of the written procedure shall be notified without delay to the Plenary Session and permanent Observers and shall be recorded in the summary proceedings of the subsequent meeting of the Plenary Session.
6. The absence of an explicit vote by a Member of the Plenary Session in a written procedure shall be deemed as approval, except when the written procedure refers to decision to be taken according to Article 50 (1) (c), (d), and (e) of the SRM Regulation. In such events, an explicit vote is required from each voting Member.

**Article 11**  
**Emergencies**

1. Without prejudice to the SRM Regulation, in case of emergencies, the Chair shall convene a Plenary Session in time to take the necessary decisions by the Plenary Session, as appropriate also by means of teleconferencing whenever necessary.
2. When convening such a meeting, the Chair shall make clear in the invitation letter that, by way of derogation from Article 9 (3) and without prejudice to voting exceptions under Article 9 (4) and (5), if a quorum of 50% were not to be met, the meeting will be closed and immediately thereafter an extraordinary meeting, at which decisions may be taken without regard to the quorum, will be opened.
3. The Plenary Session may lay down further internal rules on the adoption of decisions and other measures in situations of emergency.

**Article 12**  
**Access to information**

1. The Plenary Session shall have access to complete updated information, in particular in cases of emergencies, within the scope of Plenary Session's tasks under Article 50 of the SRM Regulation. Members may request any further relevant information, necessary for the execution of their tasks.
2. The Chair shall provide to permanent Observers access to all documents in accordance with Article 43 (3) of the SRM Regulation concerning the execution of Plenary Session's tasks.
3. The documents and / or information made available to the Members of the Plenary Session and permanent Observers that participate in the meeting of the Plenary Session should include key items of information that enable a meaningful understanding of the issues being deliberated.

**Article 13**  
**Secretariat**

The SRB Secretariat, as defined in Article 12 of SRB Decision SRB/PS/2015/9, shall provide the necessary administrative and technical support for the performance of all the tasks assigned to the Board.

**Article 14**  
**Committees and working groups of the SRB**

1. The Plenary Session may establish and dissolve internal committees. They shall advise and provide for guidance in the work of the Plenary and Executive Session and shall report to the Plenary Session via the Executive Session.
2. As a rule, the committees shall be composed of one representative appointed by each of the Members of the Plenary Session respectively. Participation to the committees shall be determined individually by each Member of the Plenary Session.
3. The permanent Observers may be invited upon their request, or upon direct invitation of the Chair to participate as observers to the relevant committee or a working group. In this case, each permanent Observer may have one representative in a committee or in a working group.
4. On a proposal from the Chair, the Plenary Session shall adopt the mandates of the committees and appoint their chairpersons. As a rule, the chairperson shall be the Vice-Chair, one of the four full-time Board Members or a staff member from the SRB.
5. The Plenary Session may also decide to establish working groups of experts in charge of specific advisory tasks to the Board.
6. The SRB Secretariat shall provide secretarial assistance to the committees and working groups of experts, whenever necessary and feasible taking into account available resources.
7. Representatives and experts of other relevant institutions and bodies and any other third party may also be invited to take part in the meetings of a committee or a working group whenever the chairperson of a committee deems this appropriate.

**Article 15**  
**Conflicts of interest**

At the beginning of each meeting, any Member, Observer and alternates as well as any expert that has been authorised by the Chair to participate in the meeting in accordance with Article 3 (6) and persons within the meaning of Article 6 (2), shall inform the Chair of any conflict of interest with regard to any item on the Plenary Session's agenda. The same requirement shall apply to participants of the SRB committees and working groups as established in accordance with Article 14.

**Article 16**  
**Code of Conduct**

1. The Members of the Plenary Session, the Observers and alternates and any expert when applicable, shall respect the Code of Conduct as adopted by the Plenary Session.
2. Each Plenary Session Member and permanent Observers shall ensure that his/her alternate within the meaning of Article 6 (4) and (5) and his/her expert within the meaning of Article 3 (6) and persons within the meaning of Article 6 (2) sign a declaration of compliance with the Code of Conduct prior to any participation in the meetings of the Plenary Session.

**Article 17**  
**Confidentiality**

1. Without prejudice to Article 88 of the SRM Regulation, all proceedings of the Plenary Sessions or any committee or a working group established by the Plenary Session shall be confidential.
2. Anyone attending those meetings shall respect their confidentiality and shall comply with SRB's internal rules concerning professional secrecy as provided in the Code of Conduct and with general rules on professional secrecy and exchange of information in accordance with Article 88 of the SRM Regulation.
3. Documents drawn up by the Plenary Session, the SRB staff and any committees and working groups established by the Board, as provided in Article 14 shall be deemed SRB documents. To the extent these documents contain confidential information the disclosure of which would harm the interests specified in Article 88 of the SRM Regulation, these documents shall be classified and handled in accordance with Article 91 of the SRM Regulation and with any SRB internal rules set with that respect.

**Article 18**  
**Transitory provision**

In cases where the national resolution authority in a Member State has not been yet established, in accordance to Article 3 of the Directive 2014/59/EU, the Member State concerned may appoint a temporary Member representing their future national resolution authority who participates and votes, for the period until the national resolution authority is set up. This Article shall also apply in the case of the attendance to the Plenary Session by an alternate, as provided under Article 6 (4).

**Article 19**  
**Entry into force**

These Rules of Procedure shall enter into force on the date of their adoption.

*Done at Brussels, on 29 April 2015*



*For the Plenary Session of the Board*

*The Chair*  
*Elke König*

