

**DIRECTIVE TO INSTITUTIONS  
FOR THE PROVISION OF INFORMATION TO THE RESOLUTION AUTHORITY FOR  
THE PURPOSES OF PREPARATION AND UPDATING OF RESOLUTION PLANS**

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**THE RESOLUTION OF CREDIT AND INVESTMENT COMPANIES LAW OF 2016**  
**Directive pursuant to the Articles 7 and 13**

Preamble  
Official  
gazette of  
EU: L173,  
12.06.2014  
p.160

For the purposes of harmonization with the European Union Act entitled "Directive 2014/59/EU of the European Parliament and of the Council of 15<sup>th</sup> May 2014 for the establishment of a framework for the recovery and resolution of credit institutions and investment firms and for the amendment of Directive 82/891/EEC and of the Council and of the Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU and the European Parliament and Council regulations (EU) No. 1093/2010 and (EU) No. 648/2012".

The Resolution Authority, exercising the powers granted, pursuant to the provisions of Articles 7 and 13 of the Resolution of Credit Institutions and Investment Companies Law of 2016, issues this Directive to institutions and to third country institutions branches in the Republic, which is about the provision of information to the resolution authority for preparing and maintaining resolution plans.

**PART I - GENERAL REQUIREMENTS**

Short title

1. (1) This Directive will be referred to as the Provision of Information to the Resolution Authority Directive of 2016.

Interpretati  
on.  
22 (l) of  
2016

2. For the purposes of this Directive, terms not defined therein, unless a different interpretation is extracted by the text, they have the meaning assigned by the Resolution of Credit Institutions and Investment Companies Law of 2016.

Purpose  
and scope.

3. (1) The purpose of this Directive is to provide the required information to the resolution authority for the preparation and maintenance of resolution plans.

(2) This Directive shall apply to the following entities:

(a) parent institutions established in the Republic;

(b) institutions which are not subsidiaries of parent institutions established in the EU;

(c) branches of third country institutions in the Republic.

**PART II – INFORMATION TO RESOLUTION AUTHORITY**

Information  
from  
institutions.

4. Institution referred to in points (a) and (b) of paragraph 3 (2) shall provide to the resolution authority in accordance with paragraph 6, the following information:

(a) Detailed description of the organizational structure of the institution, including a list of all legal persons of the institution's group;

(b) identification of the direct holder and the percentage of voting and non-

- voting rights of each legal person, analytically per category or collectively;
- (c) the location, the jurisdiction of incorporation, licensing and the key management of each legal person;
  - (d) a mapping of the institution's critical functions and core business lines, including the material assets and liabilities related to those functions and business lines, by reference to legal persons;
  - (e) a detailed description of the components of the institution's and all its legal entities liabilities, separating, at a minimum, by type and amount of short term and long term debt, secured, unsecured and subordinated liabilities;
  - (f) detailed data of the liabilities of the institution that constitute eligible liabilities;
  - (g) identification of the processes needed to determine to whom has the institution pledged or assigned collateral, the person who holds the collateral and the jurisdiction in which the collateral is located;
  - (h) a description of the off balance sheet exposures of the institution and its legal entities, including a mapping to its critical functions and core business lines;
  - (i) the material hedges of the institution, including a mapping to legal persons;
  - (j) identification of the major or most critical counterparties of the institution, as well as analysis of the impact of the failure of major counterparties in the financial position of the institution;
  - (k) each system on which the institution conducts a material number or value amount of trades, including a mapping to the institution's legal persons, critical functions and core business lines;
  - (l) each payment, clearing or settlement system of which the institution is directly or indirectly a member, including a mapping to the institution's legal persons, critical functions and core business lines;
  - (m) a detailed inventory and description of the key management information systems, including those for risk management, accounting and financial and regulatory reporting used by the institution including a mapping to the institution's legal persons, critical functions and core business lines;
  - (n) an identification of the owners of the systems identified in subparagraph (m), service level agreements related thereto, and any software and systems or licenses, including a mapping to their legal entities, critical functions and core business lines;
  - (o) an identification and mapping of the legal persons and the interconnections and interdependencies among the different legal persons such as:
    - (i) common or shared personnel, facilities and joint or shared systems;
    - (ii) capital, funding or liquidity arrangements;
    - (iii) existing or contingent credit exposures;
    - (iv) cross guarantee agreements, cross-collateral arrangements, cross-default provisions and cross-affiliate netting arrangements;

- (v) risk transfers and back-to-back trading arrangements;
  - (vi) service level agreements.
- (p) the competent authority and the resolution authority for each legal person of the group;
- (q) the member of the management body responsible for providing information necessary for the preparation of the institution's resolution plan as well as those responsible, if different, for the different legal persons, critical functions and core business lines;
- (r) a description of the arrangements that the institution has in place to ensure that, in the event of resolution, the resolution authority will have all the necessary information, as determined by the resolution authority, for adopting resolution measures and applying the resolution powers;
- (s) all the agreements entered into by the institutions and their legal entities with third parties the termination of which may be triggered by a decision of the resolution authority, a member state resolution authority or a third country relevant authority to adopt resolution measures and whether the consequences of termination may affect the application of the resolution measure;
- (t) a description of possible liquidity sources for the support of resolution; and
- (u) information on asset encumbrance, liquid assets, off-balance sheet activities, hedging strategies and booking practices.

Information from third country institution branches.

5. Branches of third country institutions in the Republic shall provide to the resolution authority in accordance with paragraph 6, the following information:

- (a) detailed description of the organizational structure of the branch;
- (b) the location of the head office, the relevant authorities of the jurisdiction of origin of the institution, the major shareholders and key management of the institution;
- (c) a detailed description of the components of the assets and rights kept in the books of the branch separating, at a minimum, by jurisdiction and amount, cash available and short-term liquid assets;
- (d) a mapping of the branch's critical functions and core business lines including material asset holdings and liabilities relating to such functions and business lines;
- (e) a detailed description of the components of the liabilities kept in the books of the branch, separating, at a minimum, by type and amount of short term and long term debt, secured, unsecured and subordinated liabilities;
- (f) identification of the processes needed to determine to whom the institution has pledged assets of the branches as collateral, the person that holds the collateral and the jurisdiction in which the collateral is located;
- (g) a description of the off balance sheet exposures of the branch, including a

mapping to its critical functions and core business lines;

(h) identification of the major or most critical counterparties of the branch, as well as analysis of the impact of the failure of major counterparties in the financial position of the branch;

(i) each system on which the branch conducts a material number or value amount of trades, including a mapping to the branch's critical functions and core business lines;

(j) each payment, clearing or settlement system of which the branch is directly or indirectly a member, including a mapping to the branch's critical functions and core business lines;

(k) a detailed inventory and description of the key management information systems, including –

(i) those used by the branch for risk management, accounting and financial and regulatory reporting;

(ii) a mapping to the critical functions and core business lines of the branch;

(l) identification of the owners and the administrators of the systems specified in the subparagraph (k) the service level agreements related thereto, and any software and systems or licenses;

(m) information and registration the interconnections and interdependencies between the branch and the various legal persons of the group, such as:

(i) common or shared personnel, facilities and systems;

(ii) capital, funding or liquidity arrangements;

(iii) existing or contingent credit exposures;

(iv) cross guarantee agreements, cross-collateral arrangements, cross-default provisions and cross-affiliate netting arrangements;

(v) risk transfers and back-to-back trading arrangements;

(vi) service level agreements;

(n) the senior manager of the branch who is responsible for providing the information necessary to prepare the resolution plan of the branch;

(o) a description of the arrangements of the branch to ensure that in the event of resolution, the resolution authority will have all the necessary information as determined by the resolution authority, for adopting resolution measures and applying resolution powers;

(p) all the agreements kept in the books of the branch, the termination of which may be triggered by a decision of the relevant third country authority and/or a member state resolution authority and/or the resolution authority to implement a resolution measure, and to what extent the consequences of the termination may affect the implementation of the resolution measure;

(q) a description of possible liquidity sources for supporting resolution; and

(r) information on asset encumbrance, liquid assets, off-balance sheet

activities, hedging strategies and booking practices.

### **PART III - MEANS AND DEADLINE FOR INFORMATION PROVISION**

Means and deadline for the provision of information to the Resolution Authority.

6. (1) Institution referred to in points (a) and (b) of the paragraph 3 (2) or a branch of a third country institution in the Republic shall submit to the resolution authority when the latter requires so and within a deadline it sets which in any case cannot exceed three (3) months all or some of the information prescribed in paragraphs 4 and 5 respectively.

(2) In order to ensure the recording and processing of the data, the resolution authority may require the information to be submitted through standardised tables in electronic format.

(3) Information on the value of assets, rights, debts and liabilities shall be submitted based on the latest audited financial results, except otherwise requested by the RA.

(4) The Resolution Authority may require additional information it deems necessary for the purposes of preparation and updating of resolution plans.

### **PART IV – MISCELLANEOUS**

Entry into force.

7. The Directive shall enter into force from the date of its publication in the Official Gazette of the Republic.