



HNB

**GVERNER**

Pursuant to Article 25, paragraph (5) of the Act on the Resolution of Credit Institutions and Investment Firms (OG 146/2020) and Article 43, paragraph (2), item (10) of the Act on the Croatian National Bank (OG 75/2008, 54/2013 and 47/2020), the Governor of the Croatian National Bank hereby issues the

**Decision  
on the manner of application of simplified obligations in the area of resolution to credit institutions**

**I GENERAL PROVISIONS**

**Subject matter  
Article 1**

This Decision specifies the manner of application of simplified obligations in terms of determining the content and details of the resolution plan, the content and details of the information required from credit institutions and the frequency of review of and amendments to resolution plans.

**Scope of application  
Article 2**

(1) This Decision shall apply to credit institutions having their head office in the Republic of Croatia for which the Croatian National Bank is directly responsible in accordance with Article 7 paragraph (3) of Regulation (EU) No 806/2014, which are not a part of a group and which are, within the meaning of Article 25 of the Act on the Resolution of Credit Institutions and Investment Firms (hereinafter: the Act), eligible for simplified obligations.

(2) Within the meaning of paragraph (1) of this Article, a credit institution shall be regarded eligible for simplified obligations provided that, pursuant to the provisions of the Commission Delegated Regulation (EU) 2019/348 of 25 October 2018 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria for assessing the impact of an institution's failure on financial markets, on other institutions and on funding conditions (hereinafter: Commission Delegated Regulation (EU) No 2019/348), it is regarded a credit institution the failure of which would not be likely to have a significant negative effect on financial markets, other institutions or funding conditions and provided that the Croatian National Bank has delivered to such a credit institution, in accordance with the provision of Article 17, paragraph (3) of the Act, a summary of the key elements of the resolution plan stating normal insolvency proceedings as the preferred resolution strategy.

**Definitions  
Article 3**

For the purposes of this Decision, the terms used in this Decision shall have the same meaning as they have in the Act.

## **II SIMPLIFIED OBLIGATIONS**

### **Content of resolution plans**

#### **Article 4**

The resolution plan for credit institutions referred to in Article 2 of this Decision shall contain as a minimum:

- 1) a summary of the key elements of the resolution plan;
- 2) a summary of significant changes that have occurred since the adoption of the previous resolution plan;
- 3) basic information about the credit institution;
- 4) the result of resolvability assessment;
- 5) the result of public interest assessment;
- 6) the result of the assessment of the effect of the credit institution's failure on financial markets, other institutions and funding conditions under the Commission Delegated Regulation (EU) No 2019/348;
- 7) the minimum requirement for own funds and eligible liabilities;
- 8) a plan for communicating with the media and the public.

### **Information required for the preparation of resolution plans**

#### **Article 5**

(1) A credit institution referred to in Article 2 of this Decision shall not be obligated to deliver information in accordance with the provisions of the Commission Implementing Regulation (EU) 2018/1624 of 23 October 2018 laying down implementing technical standards with regard to procedures and standard forms and templates for the provision of information for the purposes of resolution plans for credit institutions and investment firms pursuant to Directive 2014/59/EU of the European Parliament and of the Council, and repealing Commission Implementing Regulation (EU) 2016/1066 (hereinafter: Commission Implementing Regulation (EU) No 2018/1624).

(2) The exemption of a credit institution referred to in Article 2 of this Decision in accordance with the provision of paragraph (1) of this Article shall not affect its obligations referred to in Article 14 of the Act.

(3) If the Croatian National Bank decides that it is necessary for the purpose of drawing up and implementing a resolution plan, it shall, at the latest until the end of the calendar year, notify the credit institution referred to in Article 2 of this Decision to which the resolution plan relates that it is, starting with the report for that calendar year, required to provide information in accordance with the provisions of Commission Implementing Regulation (EU) No 2018/1624.

(4) If a decision on opening a resolution proceeding is adopted, the credit institution referred to in Article 2 of this Decision to which such decision relates shall not be required to provide information in accordance with the provisions of Commission Implementing Regulation (EU) No 2018/1624 for the duration of the resolution proceeding.

**Frequency of resolution plans review and amendments**  
**Article 6**

(1) Resolution plans for credit institutions referred to in Article 2 of this Decision shall be reviewed, and where appropriate amended, as a minimum once every two years, and after each significant change in the legal or organisational structure of a credit institution, its business or financial position that could have a significant effect on plan effectiveness and thus create the need for their amendment.

(2) Within the meaning of paragraph (1) of this Article, a significant change shall be deemed to have occurred if there is a need to change the preferred resolution strategy or after the Croatian National Bank determines that a credit institution, in accordance with the provisions of Commission Delegated Regulation (EU) No 2019/348, is no longer eligible for simplified obligations.

**III FINAL PROVISIONS**

**Article 7**

(1) On the date of entry into force of this Decision, the Decision on the implementation of Commission Implementing Regulation (EU) No 2018/1624 (OG 27/2019) shall cease to have effect.

(2) This Decision shall enter into force on the eighth day following its publication in the Official Gazette.

Dec. No.: 115-091/05-21/BV  
Zagreb, 5 May 2021

**Boris Vujčić**  
Governor