
What the Proposed Resolution Plan Rule Means for Smaller Banks

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The FDIC's [proposed bank resolution planning rule](#) would make significant changes to its [current rule](#) and would cover more banks—including banks that have been subject to a moratorium on filing for the past five years. Other banks that would be covered may never have filed a resolution submission.

In this alert, we highlight the main features of the proposed resolution planning rule for smaller insured depository institutions that would be covered banks under the proposed rule—generally banks and savings associations with \$50 billion and up to \$100 billion in total assets (which we refer to as “banks” or “smaller banks”).

Although the FDIC has explained that these banks would not be subject to full resolution plans but only “informational filings” and “key information” updates, the proposed rule would entail a significant compliance undertaking for these smaller banks due to substantial submission requirements that only nominally fall short of a full resolution plan in many respects, which we map out in detail as a compliance/reference tool.

Key Takeaways

- Unlike other recent proposals, banks with \$50 billion in total assets would be covered, not just large banks with \$100 billion or more in total assets. The FDIC estimates that there are currently 15 such banks, which would represent under 5 percent of the U.S. total banking industry assets. Any bank that crosses the \$50 billion threshold would become subject to the proposed rule.
- All covered banks would be subject to a two-year submission cycle rather than a three-year cycle. One year would require a full filing, and on off-cycle years, every covered bank would file a more limited, but still substantial, filing. Covered banks would also have to provide notice of material changes to the FDIC within 45 days.
- All covered banks would be required to work with the FDIC to assess and test their resolution capabilities, ensuring the continuation of critical banking services and the potential marketing of the franchise or components.
- All covered banks would be required to demonstrate capabilities to promptly establish a virtual due diligence data room and populate it with information necessary for interested parties to submit well-informed bids on the bank or its assets.

Overview of the Resolution Submission Requirement

Two Filing Groups

The proposed rule would divide covered banks into two groups of filers. Group A would cover all banks with \$100 billion or more in total assets. Group B would cover all banks with at least \$50 billion but less than \$100 billion in total assets.

Each Group A bank would be required to periodically submit a full resolution plan to the FDIC, which would entail meeting certain requirements that would not apply to Group B.

Each bank in Group B would be required to submit to the FDIC a so-called informational filing every two years, which would consist of much of the content required under the proposed rule for Group A. However, these informational filings for Group B would not include, among other things, a specific resolution strategy or a demonstration of the capabilities necessary to produce valuations that the FDIC could use to conduct a least-cost analysis at the time of failure.

	Group A	Group B
Bank size	\$100 billion or more in total assets	At least \$50 billion but less than \$100 billion in total assets
Resolution submission	Full resolution plans	Informational Filings
Why it matters	<p>Group A banks would be subject to the full panoply of requirements under the rule</p> <p>Group A banks are already subject to the current resolution plan rule, but the proposed rule would generally add more requirements</p>	<p>Informational filings would entail significant reporting and compliance requirements</p> <p>These banks currently are not required to provide a resolution submission due to a moratorium</p> <p>The moratorium would end, and compliance would be required</p>

This alert focuses primarily on the proposed compliance requirements for Group B banks.

Submission Schedule

Covered banks are currently required to submit resolution submissions annually. However, the FDIC has observed that the annual submission cycle does not allow the FDIC sufficient time to review banks' submissions thoroughly and develop meaningful feedback, or sufficient time for banks to incorporate that feedback into their subsequent submissions. Accordingly, the FDIC has proposed a two-year cycle. Banks in Group B would submit an informational filing every two years and an interim supplement on off-cycle years, intended to provide the FDIC critical up-to-date "key information."

The proposed rule would also retain, in modified form, the existing section of the current rule concerning the provision of information to the FDIC within 45 days in the event of a "material change" to the bank. The proposed rule would broaden what is considered a "material change" and would include a change in a bank's identified material entities, critical services, or franchise components or a change in its capabilities described in the most recent submission. It would also include a change to the covered bank's organizational structure, core business lines, size, or complexity, for example, by merger, acquisition, divestiture of assets, or a similar transaction that may have a significant impact on the bank's identified strategy.

Content Requirements for Resolution Submissions

The proposed rule would add detail or expand upon several of the content items that are required under the current rule or that have been specified in past feedback as guidance.

As noted above, while the informational filing is distinct from a full submission and the interim supplement is described as only including a portion of an informational filing, both would entail extensive filing requirements.

The entirety of the requirements for banks in Group B is detailed in the attachment to this alert as a compliance/review tool ([available here](#)).

According to the FDIC's cost estimate in the proposed rule, smaller banks that are first-time filers are expected to face "relatively high initial compliance efforts."

Components of submissions would also need to be indexed. We read this requirement as indicative of the level of detail required for the submissions and their review or use.

Highlights

While Group A is subject to notable requirements that do not apply to Group B, a bank in Group B would still have to provide information for approximately 100 extremely detailed components in an informational filing.

Even in off-cycle years, banks in Group B would have to provide in interim supplements a substantial amount of information on a worldwide basis concerning the bank's:

- **Structure.** Structure and core business lines as well as their interconnectedness and financial information about them, including financial statements (audited, when available) for each material entity and regulated subsidiary
- **Deposits.** Branch and U.S. and non-U.S. insured and commercial deposits, among other related information, and key depositors

Note: This requirement would be independent of a bank's [Part 370 \(Recordkeeping for Timely Deposit Insurance Determination\)](#) requirements.

- **Records and systems.** Records and systems for the bank and key management information systems and applications
- **Omnibus, sweep, pass-through accounts.** Deposit sweep arrangements within the banking organization with outside third parties; identification of those contracts, as well as all omnibus, sweep, and pass-through accounts, identifying the accountholder, the location of relevant contracts, and the system on which they are maintained

Note: This requirement will be of particular note for banks with significant fintech-bank partnerships.

- **Critical services and support.** Critical services and critical services support, including their location worldwide and key personnel (by title, function, location, core business line, and employing entity)

Note: This would appear to build on the interagency final guidance on third-party risk management.

- **Payments.** Each payment, clearing, and settlement system, including financial market utilities, of which the bank directly is a member or indirectly accesses that is a critical service or a critical service support
- **Separable and marketable franchise(s).** Franchises of the bank that are currently separable and marketable in a timely manner in resolution, the size and significance of each franchise component, and the senior management officials at the bank who primarily oversee them
- **Material asset portfolios.** Each material asset portfolio by size and by category and classes of assets within such material asset portfolio; break down those assets that are held by a non-U.S. branch or regulated subsidiary
- **Material off-balance-sheet exposures.** Material off-balance-sheet exposures (including the amount and nature of unfunded commitments, guarantees, and contractual obligations) of the bank, as well as an unconsolidated balance sheet for the bank and a consolidating schedule for all material entities that are subject to consolidation with the bank
- **Liabilities.** Composition of the liabilities of the bank, including the types and amounts of short-term and long-term liabilities by type and term to maturity, secured and unsecured liabilities, and subordinated liabilities
- **Parent and affiliates.** Components of the parent company's and parent company affiliates' operations that contribute to the value, revenues, or operations of the bank that are based or located outside the United States, including regulated subsidiaries and non-U.S. branches and offices

Note: This requirement would be independent of any parent affiliate entity with the Federal Reserve.

- **Impediments.** Regulatory or other impediments to divestiture, transfer, or continuation of any non-U.S. branches, subsidiaries, and offices in resolution, including with respect to retention or termination of personnel

Assessment of the Resolution Submissions

Submission Standards

The FDIC will assess resolution submissions to determine whether, in its sole discretion, they are credible. To meet the proposed credibility standard, banks must provide information and analysis in the resolution submissions that are supported by observable and verifiable capabilities and data, as well as reasonable projections.

The FDIC explains that review standards applicable to Group B banks would go to:

- The **accuracy** of the information provided
- The **reasonableness** of assumptions and projections on which information and analysis are based and
- The **capabilities** of the bank to provide the required information and analysis, which would meet the proposed rule's requirements

While the proposed rule would not be prescriptive with respect to capabilities, it would contain the express requirement that capabilities of banks in Group B are sufficient to support key elements, namely:

- Capabilities necessary to ensure continuity of critical services in resolution and
- Capabilities necessary to ensure that franchise components are separable and marketable

Credibility Determination

Under the proposed rule, if, after consultation with the appropriate federal banking agency (or agencies), the FDIC determines that a resolution submission is not credible, the FDIC will notify the bank in writing of such a determination and weaknesses in the resolution submission that led to the determination.

A bank would have 90 days from the date of the notice to submit a revised resolution submission to the FDIC that addresses any weaknesses identified by the FDIC and discuss in detail the revisions made to address such weaknesses.

Feedback

The proposed rule would explicitly provide that the FDIC may provide written feedback following the FDIC's review of a resolution submission, which is the FDIC's current practice.

The FDIC expects that it will generally provide initial feedback within one year of a resolution submission. But the FDIC may make a credibility determination at any time throughout the review and engagement and capabilities testing process. The FDIC may include such findings in an initial feedback letter, with a conclusion letter following engagement and capabilities testing, or through an independent communication.

Enforcement

The proposed rule would also add specific enforcement provisions for potential violations, derived from [Section 8 of the Federal Deposit Insurance Act](#), including the FDIC's authority under that section to take enforcement actions against banks and institution-affiliated parties, which includes directors, officers, employees, controlling shareholders, and, under certain circumstances, independent contractors, including lawyers, consultants, and auditors.

Under the proposed rule, if a resolution submission was found not to be credible, and the bank failed to submit a revised resolution submission within the required time period or if the FDIC were to determine that the revised resolution submission failed to adequately address identified weaknesses, the FDIC could take enforcement action against the bank. Failure to comply with the requirements of engagement and capabilities testing may also result in an enforcement action.

Comments

As with all of the recently proposed anti-tailoring rules, comments are due November 30, 2023.

Keep track of financial regulatory reform efforts and anti-tailoring trends in the wake of the 2023 bank failures with [Venable's Financial Regulatory Reform Tracker](#).

Attachment | Breaking Down Group B Bank Submission Requirements Each Year

		Informational Filings Every 2 Years	Interim Supplement Off-Cycle Years
1. Identified Strategy		Group A only	Group A only
2. Failure Scenario		Group A only	Group A only
3. Executive Summary		Group A only	Group A only
4. Organizational Structure: legal entities; core business lines; and branches			
A resolution submission must:			
4.1	Identify and describe the bank's, the parent company's, and the parent company affiliates' legal and functional structures, including all material entities.	•	•
4.2	Identify and describe each of the bank's core business lines, including whether any core business line draws additional value from, or relies on the operations of, the parent company or a parent company affiliate, and identify any such operations that are cross-border.	•	•
4.2.1	Provide information about the assets and annual revenue for each core business line, clearly identifying revenue to the bank.	•	•
4.3	Map franchise components to core business lines, and franchise components and core business lines to material entities and regulated subsidiaries.	•	•
4.4	Describe the bank's branch organization, both domestic and non-U.S., including the address and total domestic and non-U.S. deposits of each branch.	•	•
4.5	Identify each bank subsidiary that is a regulated subsidiary (one of the following), and provide the address and asset size of each: <ul style="list-style-type: none"> • Registered broker-dealer, investment adviser, or investment company • Insurance company subject to supervision by a state insurance regulator • An entity subject to CFTC regulation/registration • Edge Act corporations • Non-U.S. regulated/supervised counterparts to the entities above that are organized under the law of any non-U.S. jurisdiction and any subsidiary that takes deposits or conducts the business of banking under the laws of that non-U.S. jurisdiction 	•	•
4.6	Identify all of the bank's subsidiaries, offices, and agencies with cross-border operations associated with the operations of any core business line or franchise component. <p>For each such subsidiary, office, or agency, provide metrics that appropriately depict its size and importance, and the location of each such subsidiary, office, and agency.</p>	•	•

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
5. Methodology for Material Entity Designation			
5.1	Describe the bank's methodology for identifying material entities. The methodology must be appropriate to the nature, size, complexity, and scope of the bank's operations.	•	
6. Separation from Parent; Barriers or Obstacles to Orderly Resolution			
6.1	Address the bank's ability to operate separately from the parent company's organization, and any impact on maintaining economic viability and preservation of franchise value in a bridge bank, with the assumption that the parent company and parent company affiliates are in resolution under the U.S. Bankruptcy Code (or another applicable insolvency regime).	•	
6.2	Describe the actions necessary to separate the bank and its subsidiaries from the organizational structure of its parent company in a cost-effective and timely fashion.	•	
6.3	Identify potential barriers or other material obstacles to an orderly resolution of the bank, and interconnections and interdependencies that may hinder the timely and effective resolution of the bank, and include the remediation steps or mitigating responses necessary to eliminate or minimize such barriers or obstacles.	•	
7. Deposit Activities			
A resolution submission must:			
7.1	Describe the bank's overall deposit activities, including, among other things, insured and uninsured deposits, commercial deposits by business line, and unique aspects of the deposit base or underlying systems that may create operational complexity for the FDIC.	•	•
7.1.1	Describe whether any types or groups of deposits are related to particular core business lines and franchise components and, if so, how they are identified on the records or systems of the bank.	•	•
7.2	Identify the total amount(s) of non-U.S. deposits by jurisdiction and what percentage of non-U.S. deposits is dually payable in the United States.	•	•
7.2.1	Describe any relationship between non-U.S. deposits and core business lines and sweep arrangements with non-U.S. branches, subsidiaries, and affiliates.	•	
7.3	Identify and describe deposit sweep arrangements, if any, that the bank has with the parent company, parent company affiliates, and third-party entities, and identify contracts governing such sweep arrangements.	•	•
7.3.1	Describe the bank's reporting capabilities on sweep deposits, including whether such reporting is automated and any data lag that would affect the accuracy of such reports. If the bank receives significant amounts of deposits through such sweep arrangements with the parent company or parent company affiliates, include a detailed discussion of such relationships and the business objectives of such sweep arrangements.	•	
7.4	Identify all omnibus, sweep, and pass-through accounts, identifying the accountholder, the location of relevant contracts, and the system on which they are maintained.	•	•
7.4.1	Provide a detailed discussion of the capabilities and timeliness of deposit reporting systems and capabilities of accountholders with respect to any omnibus, sweep, or pass-through accounts.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
7.5	<p>Provide a report regarding the bank's depositors that hold or control the largest deposits (whether in one account or multiple accounts) that collectively are material to one or more business lines (i.e., the "key depositors").</p> <p>The report must identify key depositors by name and line of business and the amount of deposit of each key depositor, and for each key depositor identify other services provided by the bank to that depositor, such as lending, wealth management, brokerage services, or custody services.</p>	•	•
7.5.1	The resolution submission must describe how long it would take for the bank to generate such a report and the timeliness of the information provided.	•	
8. Critical Services			
Demonstrate capabilities necessary to ensure the continuity of critical services in resolution. To do so, a resolution submission must:			
8.1	<p>Identify and describe the bank's critical services and critical services support, including whether they are:</p> <ul style="list-style-type: none"> • Provided by or through the bank or a bank subsidiary or branch or • Provided by or through the parent company or a parent company affiliate <p>With respect to those critical services and critical services support identified in this item 8.1, indicate those that are ultimately provided by a third-party entity.</p>	•	•
8.2	Describe the bank's process for identifying critical services and critical services support.	•	
8.2.1	Describe the bank's process for collecting and monitoring the terms of contracts governing critical services and critical services support, and whether services provided pursuant to such contracts and associated costs can be segmented by the material entity, core business line, or franchise component that receives the critical service or critical service support.	•	
8.3	Map critical services support to the entities that own, contract for, or employ them, and map critical services to the material entities, core business lines, and franchise components that they support.	•	
8.4	Identify the physical locations and jurisdictions of critical service providers and critical services support that are located outside of the United States.	•	•
8.5	Identify the critical services and critical services support that may be at risk of interruption in the event of the bank's failure and describe the process used to make this determination.	•	
8.5.1	Discuss potential obstacles to maintaining critical services that could occur in the event of the bank's failure and steps that could be taken to remediate or otherwise mitigate the risk of interruption, and describe the bank's approach for continuing critical services in the event of the bank's failure.	•	
8.5.2	Identify contracts for critical services that contain provisions that, upon the insolvency of the bank or the FDIC being appointed receiver of the bank, permit the service provider to stop providing services, to alter pricing, or to alter other terms of service.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
8.6	<p>Address obstacles and mitigants to the continuation of all critical services and critical services support provided by the parent company or a parent company affiliate, including:</p> <ul style="list-style-type: none"> • Whether the bank and the parent company or parent company affiliate have entered into a written agreement and whether it has established a cost plus or arms'-length pricing rate, and the processes used by the bank to identify and project liquidity needs associated with those costs and • The impact on continuity of critical services or critical services support provided by the parent company or a parent company affiliate if the parent company or parent company affiliate is in resolution under 11 U.S.C. 101 et seq. or other applicable insolvency regime 	•	
9. Key Personnel			
A resolution submission must:			
9.1	Identify all key personnel by title, function, location, core business line, and employing entity.	•	•
9.2	Describe the bank's methodology for identifying key personnel.	•	
9.3	Provide a recommended approach for retaining key personnel during the bank's resolution.	•	
9.4	Identify all employee benefit programs provided to key personnel, including health insurance, defined contribution and defined benefit retirement programs, and any other employee wellness programs, as well as any collective bargaining agreements or other similar arrangements.	•	
9.4.1	Identify the legal entity sponsor of each employee benefit program and provide a description of and points of contact (by title) for such programs.	•	
10. Franchise Components			
A bank must be able to demonstrate the capabilities necessary to ensure that franchise components are separable and marketable in resolution; specifically a resolution submission must:			
10.1	Identify franchise components that are currently separable and marketable in a timely manner in resolution.	•	•
10.2	Provide metrics that depict the size and significance of each franchise component.	•	•
10.3	Identify by position the senior management officials of the bank who are primarily responsible for overseeing the business activities underlying the franchise component.	•	•
10.4	Describe the bank's current capabilities and process to initiate marketing of franchise components to potential third-party acquirers and describe the process by which the bank would identify prospective bidders for such franchise components.	•	
10.5	Describe the key assumptions (such as market conditions, available time to market assets, and anticipated client behaviors) underpinning each franchise component divestiture.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
10.6	Describe any significant impediments and obstacles to execution, including significant legal, regulatory, or cross-border challenges, as well as operational challenges, to the divestiture of each franchise component. This description must also address impediments and obstacles to maintaining internal operations (for example, shared services, information technology requirements, and human resources) and to maintaining access to financial market utilities.	•	
10.6.1	Identify the material actions that would be needed to facilitate the sale or disposition of each franchise component and, based on the bank's current capabilities, describe the projected time frame for preparation for and disposition of each franchise component.	•	
10.7	If a bank subsidiary or a parent company affiliate is a broker-dealer that provides services to the bank or customers of the bank, describe such services and the integration of the broker-dealer with the bank's business and operations. Provide an analysis discussing the challenges that could arise if the bank were separated from the broker-dealer and actions to mitigate such challenges.	•	
10.8	A resolution submission must describe the bank's current capabilities and processes to establish a virtual data room promptly in the run-up to or upon failure of the bank that could be used to carry out sale of the bank franchise and the bank's franchise components, including a description of the organizational structure of information within the virtual data room.	•	
10.8.1	Information in the virtual data room must support the ability of the FDIC to market and execute a timely sale or disposition of the bank franchise or the bank's franchise components, be appropriate for a buyer to conduct due diligence for a timely sale or disposition of the bank franchise or the bank's franchise components, and be sufficient to permit a bidder to provide a competitive bid on the bank franchise or the bank's franchise components.	•	
10.8.2	A resolution submission must also describe expected access protocols and requirements for the FDIC to use the virtual data room in order to carry out the sale of the bank franchise or the bank's franchise components, including the FDIC's ability to facilitate bidder due diligence, and describe how information populated within the virtual data room could be transferred to a virtual data room hosted by the FDIC.	•	
10.8.3	The resolution submission should identify the time required to capture all elements of information in the virtual data room, indicating number of days it would take to populate each category of information described below, and the process for each, including any potential obstacles or impediments in producing accurate, timely, and complete information in a useful format.	•	
10.8.4	The content of the virtual data room must include, but is not limited to: <ul style="list-style-type: none"> • Financial information, including annual and interim financial statements, including carve-out financial statements for franchise components, general ledger, and relevant financial information • Deposit data and information • Loan and lending operations information • Securities information, including relevant information describing the banks' securities and investment portfolio • Corporate organization information, including a current organizational chart • Employee information, including organization charts, compensation and benefits • Material contracts and critical services information, including bond indentures key critical services agreements • Other information necessary to facilitate a rapid and effective due diligence process for the sale of the bank franchise or the bank's franchise components 	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
11. Asset Portfolio Sales			
11.1	A resolution submission must identify each material asset portfolio by size, and by category and classes of assets within such material asset portfolio, and include a breakdown of those assets within a material asset portfolio that are held by a non-U.S. branch or regulated subsidiary.	•	•
11.2	For each material asset portfolio, the resolution submission must describe how the assets within the portfolio are valued and how they are maintained on the books and records of the bank.	•	
11.2.1	Identify and discuss impediments to the sale of each material asset portfolio identified and provide a timeline for such disposition.	•	
12. Valuation for Least-Costly Resolution		Group A only	Group A only
13. Off-Balance-Sheet Exposures			
13.1	A resolution submission must describe any material off-balance-sheet exposures (including the amount and nature of unfunded commitments, guarantees, and contractual obligations) of the bank.	•	•
13.2	Map those exposures to core business lines, franchise components, and material asset portfolios.	•	
14. Qualified Financial Contracts			
A resolution submission must:			
14.1	Describe the types of qualified financial contract transactions the bank is involved with in respect of its customers, the core business lines and franchise components such transactions are associated with, and how the bank offsets position risk from such transactions.	•	
14.1.1	Identify customers of the bank that are counterparties to qualified financial contracts transactions with the bank that are significant in terms of gross notional amounts or volumes of transactions.	•	
14.2	Describe the booking models for risk from derivative transactions, including whether customer-facing risk or other dealer-facing risk resides in the bank while the position risk hedging is performed by a parent company affiliate.	•	
14.2.1	Describe the bank's use of any "global risk book," "remote bookings," or "back-to-backs" booking model, identify the challenges these booking models present to the transfer or unwind of such related derivatives, and analyze approaches for addressing those challenges.	•	
14.3	Describe how the bank uses qualified financial contracts to manage its hedging or liquidity needs, including specifying the hedged items (including underlying risk, cash flow, assets, or liability being hedged) and the applicable core business line, as well as the approach used to mitigate such risks.	•	
14.4	For each of items 14.1, 14.1.1, 14.2, 14.2.1, and 14.3, above: Identify hedges that receive hedge accounting treatment, core business line-specific hedges, and reporting capabilities and practices for hedge accounting information and other end-user hedges.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
15. Unconsolidated Balance Sheet			
15.1	A resolution submission must provide an unconsolidated balance sheet for the bank and a consolidating schedule for all material entities that are subject to consolidation with the bank. Amounts attributed to entities that are not material entities may be aggregated on the consolidating schedule.	•	•
15.2	Provide financial statements for each material entity and regulated subsidiary. When available, audited financial statements should be provided.	•	•
16. Payment, Clearing, and Settlement			
A resolution submission must:			
16.1	Identify each payment, clearing, and settlement system, including financial market utilities, of which the bank directly is a member or the bank indirectly accesses, that is a critical service or a critical service support.	•	•
16.1.1	Map direct memberships in and indirect access to each such system, including through correspondent and agent banks or intermediaries, to the bank's legal entities, core business lines, and franchise components.	•	
16.1.2	Describe the services provided by such systems, including the value and volume of activities on a per-provider basis.	•	
16.2	Describe services provided by the bank as an intermediary, agent, or correspondent bank with respect to payment, clearing, and settlement services that are material in terms of revenue to or value to any franchise component or core business line.	•	
17. Capital Structure; Funding Sources			
A resolution submission must:			
17.1	Provide descriptions of the current processes used by the bank to identify the funding, liquidity, and capital needs of and resources available to each material entity that is a bank subsidiary or non-U.S. branch.	•	
17.1.1	Describe the current capabilities of the bank to project and report its funding and liquidity needs (e.g., next day, cumulative next five days, cumulative next 30 days).	•	
17.2	Describe the composition of the liabilities of the bank, including the types and amounts of short-term and long-term liabilities by type and term to maturity, secured and unsecured liabilities, and subordinated liabilities.	•	•
17.2.1	Such descriptions must include whether such liabilities are held by affiliates, whether they are publicly issued, maturity, call rights, and, where applicable, indenture trustees.	•	
17.3	Describe the material funding relationships and material inter-affiliate exposures between the bank and any bank subsidiary or non-U.S. branch that is a material entity, including material inter-affiliate financial exposures, claims or liens, lending or borrowing lines and relationships, guaranties, deposits, and derivatives transactions.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
18. Parent and Parent Company Affiliate Funding, Transactions, Accounts, Exposures, and Concentrations			
A resolution submission must:			
18.1	Describe material affiliate funding relationships, and material inter-affiliate exposures, including terms, purpose, and duration, that the bank or any bank subsidiaries have with the parent company or any parent company affiliate. Include in such description material affiliate financial exposures, claims or liens, lending or borrowing lines and relationships, guaranties, deposits, and derivatives transactions.	•	
18.2	Identify the nature and extent to which the parent company or any parent company affiliate serves as a source of funding to the bank and bank subsidiaries, the terms of any contractual arrangements, including any capital maintenance agreements, the location of related assets, funds or deposits, and the mechanisms by which funds are transferred from the parent company to the bank and bank subsidiaries.	•	
19. Economic Effects of Resolution			
19.1	A resolution submission must identify any activities or business lines of the bank that provide a service or function that is material (i) to a geographic area or region of the United States; (ii) to a business sector or product line in that geographic area or region, or nationally; or (iii) to other financial institutions.	•	
19.2	A resolution submission must also describe the potential disruptive impact of the termination of such activities on the geographic area, region, or nationally or business sector, industry, or product line, or financial industry.	•	
20. Non-deposit Claims			
20.1	A resolution submission must identify and describe the bank's systems and processes used to identify the unsecured creditors of the bank that are not depositors, as well as the unsecured creditors of each bank subsidiary that is a material entity.	•	
20.2	Such description must identify the location of the bank's records and recordkeeping practices regarding unsecured debt issued by the bank and any inter-creditor agreements for unsecured debt.	•	
20.3	The description must include a description of the bank's capabilities to identify each such unsecured creditor by name, address, nature of the liability, and amount owed by the bank and each bank subsidiary or, in the case of indentured securities, the identity of the indenture trustee.	•	
21. Cross-border Elements			
21.1	A resolution submission must describe all components of the parent company's and parent company affiliates' operations that contribute to the value, revenues, or operations of the bank that are based or located outside the United States, including regulated subsidiaries, and non-U.S. branches and offices.	•	•
21.2	A resolution submission must identify regulatory or other impediments to divestiture, transfer, or continuation of any non-U.S. branches, subsidiaries, and offices in resolution, including with respect to retention or termination of personnel.	•	•

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
22. Management Information Systems; Licenses; IP			
A resolution submission must:			
22.1	Provide a detailed inventory and description of the key management information systems and applications, including systems and applications for risk management, accounting, and financial and regulatory reporting, as well as those used to provide the information required to be provided in the resolution submission, used by or for the benefit of the bank and bank subsidiaries.	•	•
22.1.1	For each system or application the description must identify the legal owner or licensor, the personnel by title and legal entity employer needed to support and operate the system or application, the system or application's use and function, any core business line that uses the system or application, its physical location (if any), any related third-party contracts or service-level agreements, any related software or systems licenses, and any other related intellectual property.	•	•
22.2	For any key management information system or application for which the bank or bank subsidiary is not the owner or licensor, describe both any obstacles to maintaining access to such system or application when the bank is in resolution, and approaches for maintaining access to such system or application when the bank is in resolution, including the projected costs of maintaining access when the bank is in resolution.	•	
22.3	Describe the capabilities of the bank's processes and systems to collect, maintain, and produce the information and other data underlying the resolution submission.	•	
22.3.1	Identify all relevant management information systems and applications, and describe how the information is managed and maintained.	•	
22.3.2	Describe any deficiencies, gaps, or weaknesses in such capabilities and the actions the bank intends to take to address promptly any such deficiencies, gaps, or weaknesses, and the time frame for implementing such actions.	•	
23. Digital Services and Electronic Platforms			
23.1	A resolution submission must describe all digital services and electronic platforms offered to depositors to support banking transactions for retail or business customers.	•	
23.2	Identify whether such services and platforms are provided by the bank, a bank subsidiary, a parent company affiliate, or a third-party entity, and which entity owns the related intellectual property or is the licensee.	•	
23.3	Discuss how these services or platforms are significant to the operations or customer relationships of the bank, and their impact on franchise value and depositor behavior.	•	

		Informational Fillings Every 2 Years	Interim Supplement Off-Cycle Years
24. Communications Playbook			
A resolution submission must include a communications playbook that describes the bank's current communication capabilities, including capabilities to communicate with personnel, customers, and counterparties, and how those capabilities could be used from the point of the bank's failure through the bank's resolution. The description must:			
24.1	Identify categories of key stakeholders addressed in the bank's communications plans, including, but not limited to, counterparties, regulatory authorities, customers, and personnel.	•	
24.2	Identify communication channels for each key stakeholder category and describe the logistics and limitations of the use of each communication channel.	•	
24.3	Describe the procedures to generate contact lists for each key stakeholder category and estimate the time required to generate each list.	•	
24.4	Describe procedures for coordinating communications across key stakeholder categories and communications channels, including cross-border communications, if any.	•	
25. Corporate Governance			
25.1	A resolution submission must include a detailed description of: <ul style="list-style-type: none"> • How resolution planning is integrated into the corporate governance structure and processes of the bank • The bank's policies, procedures, and internal controls governing preparation and approval of the resolution submission and • The identity and position of the senior management official of the bank who is primarily responsible and accountable for the development, maintenance, and filing of the resolution submission, and for the bank's compliance with this section 	•	
26. Covered Bank's Assessment of Resolution Plan			
26.1	A resolution submission must describe the nature, extent, and results of any contingency planning or similar exercise conducted by the bank since the date of the most recently filed resolution submission to assess the viability of the identified strategy (if required) or improve any capabilities described in the resolution submission.	•	
27. Any Other Material Factor			
27.1	A resolution submission must identify and discuss any other material factor that may impede the resolution of the bank.	•	

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