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<b>Status</b>	Final Q&A
<b>Legal act</b>	Directive 2014/59/EU (BRRD)
<b>Topic</b>	Resolution plans
<b>Article</b>	12
<b>Paragraph</b>	1
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Not applicable
<b>Article/Paragraph</b>	n.a.
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<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Competent authority
<b>Subject matter</b>	Inclusion of mixed-activity holding companies into group resolution plans
<b>Question</b>	Under which conditions should group resolution plans capture mixed-activity holding companies?
<b>Background on the question</b>	Article 12 (1) of Directive 2014/59/EU (BRRD) provides that group resolution plans include mixed-activity holding companies. Please clarify whether such entities are to be included within group resolution plans even if they control a Union parent undertaking.
<b>Final answer</b>	<p>Under Article 33(3) of Directive 2014/59/EU (BRRD), if a mixed-activity holding company has set up an intermediate financial holding company, resolution authorities must not take resolution action vis-à-vis the mixed activity holding company but only vis-à-vis the intermediate financial holding company. When a financial holding company is the ultimate parent of an institution at EU level, it qualifies as an EU parent undertaking.</p> <p>Following the logic of Article 33(3) BRRD, when an intermediate financial holding company is interposed between the mixed-activity holding company and the institution, only the interposed entity, and not the mixed-activity holding company, needs to be separately included in the group resolution</p>

plan. However, for the purpose of drawing the resolution plan at the level of the intermediate financial holding company, the resolution authority may request, as part of the information to be provided to draw up the resolution plan, information relating to the mixed-activity holding company (Annex Section B of BRRD, number (1)).

Notwithstanding the above, where a mixed-activity holding company has not set up an intermediate financial holding company, but controls a Union parent undertaking (i.e., a Union parent institution or a Union mixed financial holding company), the group resolution plan should also capture the mixed-activity holding company.

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