

Question ID	2015_2104
Status	Final Q&A
Legal act	Directive 2014/59/EU (BRRD)
Topic	Intra-group financial support
Article	22
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Not applicable
Article/Paragraph	n.a.
Date of submission	06/07/2015
Published as Final Q&A	28/01/2022
Disclose name of institution / entity	No
Type of submitter	Competent authority
Subject matter	Changes to financial support agreements
Question	What is the correct course of action in case of changes to financial support agreements in situations where the competent authority has already authorised a group financial support agreement and transmitted it to resolution authorities in accordance with Article 22 Directive 2014/59/EU (BRRD)?
Background on the question	We would appreciate guidance on what to do in situations where a preapproved group financial support agreement has been changed or requires modification.
Final answer	<p>In situations where changes to financial support agreements are carried out, the same procedure should be followed as for the original agreement, including the process outlined in Article 20 BRRD and approval by shareholders outlined in Article 21 BRRD.</p> <p>Disclaimer:</p> <p>The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving</p>

	<p>from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.</p>
Link	<p>https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2015_2104</p>

European Banking Authority, 17/05/2022
www.eba.europa.eu