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DECISION (EU) 2026/2038 OF THE EUROPEAN CENTRAL BANK

of 21 August 2026

on delegation of the power to adopt joint decisions on the assessment of group recovery plans

(ECB/2026/21)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and 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 Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council [1], and in particular Articles 5 to 9 thereof,

Having regard to Commission Delegated Regulation (EU) 2016/1075 of 23 March 2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the content of recovery plans, resolution plans and group resolution plans, the minimum criteria that the competent authority is to assess as regards recovery plans and group recovery plans, the conditions for group financial support, the requirements for independent valuers, the contractual recognition of write-down and conversion powers, the procedures and contents of notification requirements and of notice of suspension and the operational functioning of the resolution colleges [2], and in particular Articles 16 to 21 thereof,

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions [3], and in particular Article 4(1), point (i), and Article 4(3) thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) [4], and in particular Article 4 thereof,

Whereas:

(1) Within the framework of Article 6 of Regulation (EU) No 1024/2013, the European Central Bank (ECB) carries out the exclusive task to supervise credit institutions with the aim of ensuring a consistent application of supervisory standards, fostering financial stability and ensuring a level playing field.

(2) Pursuant to Article 4(1), point (i), of Regulation (EU) No 1024/2013, the ECB carries out supervisory tasks in relation to recovery plans. As the competent authority for significant supervised entities, the ECB is responsible for the review and assessment of the recovery plans of such entities pursuant to Articles 5 to 8 of Directive 2014/59/EU, as transposed into national law. Moreover, the ECB, as consolidating supervisor or as the supervisor of significant supervised entities which are subsidiaries of a credit institution that has its head office in a non-participating Member State, must, together with the other relevant authorities review group recovery plans and assess the extent to which they satisfy the requirements and criteria laid down in Directive 2014/59/EU, as transposed into national law.

[1] OJ L 173, 12.6.2014, p. 190, ELI: http://data.europa.eu/eli/dir/2014/59/oj.
[2] OJ L 184, 8.7.2016, p. 1, ELI: http://data.europa.eu/eli/reg_del/2016/1075/oj.
[3] OJ L 287, 29.10.2013, p. 63, ELI: http://data.europa.eu/eli/reg/2013/1024/oj.
[4] OJ L 141, 1.6.2017, p. 14, ELI: http://data.europa.eu/eli/dec/2017/933/oj.

(3) The ECB is required in this context to adopt a substantial number of joint decisions on group recovery plans each year. To facilitate the decision-making process, a delegation decision is necessary in relation to the ECB's adoption of such decisions. The Court of Justice of the European Union has recognised delegation of authority to be necessary and appropriate to enable an institution required to adopt a considerable number of decisions to perform its duties. Similarly, it has recognised the need to ensure that decision-making bodies are able to function as a principle inherent to all institutional systems.

(4) Delegation of decision-making powers should be limited and proportionate, and the scope of the delegation should be clearly defined.

(5) The scope of the delegation is to be limited to situations where the ECB and all the relevant competent authorities reach an agreement on a joint decision and by the framework set out in Articles 5 to 9 of Directive 2014/59/EU, Section A of the Annex to that Directive, Commission Delegated Regulation (EU) 2016/1075 and European Supervisory Authorities' guidelines related to recovery planning.

(6) Decision (EU) 2017/933 (ECB/2016/40) specifies the procedure to be followed for adopting delegation decisions concerning supervision and the persons who may be delegated decision-making powers. That Decision does not affect the ECB's exercise of its supervisory tasks and is without prejudice to the Supervisory Board's competence to propose complete draft decisions to the Governing Council.

(7) Where the criteria for the adoption of a delegated decision are not met, decisions should be adopted in accordance with the non-objection procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and Article 13g of Decision ECB/2004/2 of the European Central Bank ([5]). Furthermore, the non-objection procedure should also be used where heads of work units have concerns regarding the complexity of the assessment of the group recovery plan or the sensitivity of the matter or where the outcome of the relevant assessment directly impacts one or more other ECB decisions and therefore the decisions should be considered simultaneously by the same decision-maker in order to prevent conflicting outcomes.

HAS ADOPTED THIS DECISION:

Article 1

Definitions

For the purposes of this Decision, the following definitions shall apply:

(1) 'parent undertaking' means a parent undertaking as defined in Article 2(1), point (6), of Directive 2014/59/EU;

(2) 'recovery plan' means a recovery plan as defined in Article 2(1), point (32), of Directive 2014/59/EU;

(3) 'group recovery plan' means a group recovery plan as defined in Article 2(1), point (33), of Directive 2014/59/EU;

(4) 'significant supervised entity' means a significant supervised entity as defined in Article 2, point (16), of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) ([6]);

([5]) Decision 2004/257/EC of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (ECB/2004/2), OJ L 80, 18.3.2004, p. 33, ELI: http://data.europa.eu/eli/dec/2004/257/oj).

([6]) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1, ELI: http://data.europa.eu/eli/reg/2014/468/oj).

(5) ‘delegated decision’ means a delegated decision as defined in Article 3, point (4), of Decision (EU) 2017/933 (ECB/2016/40);

(6) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt joint decisions on the assessment of group recovery plans is delegated;

(7) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2;

(8) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) where the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

Article 2

Subject matter and scope

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of joint decisions on the review and assessment of group recovery plans as referred to in Article 8(2), point (a), of Directive 2014/59/EU, and on the drawing up of recovery plans on an individual basis as referred to in Article 8(2), point (b), of that Directive, where at least one of the group entities covered by the relevant joint decision is a significant supervised entity (hereinafter referred to as ‘joint decisions on the assessment of group recovery plans’).

2. The delegation of decision-making powers is without prejudice to the supervisory assessment to be performed for the purposes of taking joint decisions on the assessment of group recovery plans.

Article 3

Delegation of joint decisions on the assessment of group recovery plans

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates the power to adopt joint decisions on the assessment of group recovery plans to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision.

2. Joint decisions on the assessment of group recovery plans in accordance with Article 2(1) shall be adopted by means of a delegated decision where the criteria for the adoption of delegated decisions, as set out in Article 4, are met.

3. Joint decisions on the assessment of group recovery plans shall not be adopted by means of a delegated decision if the complexity of the assessment or the sensitivity of the matter require that they are adopted under the non-objection procedure or if the supervisory assessment of those decisions has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

4. Joint decisions on the assessment of group recovery plans shall not be adopted by means of a delegated decision in the absence of an agreement on a joint decision between the consolidating supervisor and all the competent authorities of subsidiaries, in accordance with Article 8(3) and (4) of Directive 2014/59/EU.

Article 4

Criteria for the adoption of joint decisions on the assessment of group recovery plans by delegated decision

1. Joint decisions on the assessment of group recovery plans shall be adopted by means of a delegated decision where the ECB and the relevant competent authorities agree the following:

(a) the parent undertaking is not required to submit a revised recovery plan within a specified deadline under Article 6(5) of Directive 2014/59/EU;

(b) no recovery plan on an individual basis is to be drawn up for any institution that is part of the group under Article 8(2), point (b), of Directive 2014/59/EU.

2. The assessment of the criteria referred to in paragraph 1 shall be carried out in accordance with Articles 5 to 9 of Directive 2014/59/EU, as transposed into national law, and Commission Delegated Regulation (EU) 2016/1075, also taking into consideration technical standards and guidelines of the European Supervisory Authorities ([7]).

Article 5

Transitional provision

This Decision shall not apply in cases where the group recovery plan was submitted to the ECB and the other competent authorities prior to the entry into force of this Decision.

Article 6

Entry into force

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 21 August 2026.

The President of the ECB
Christine LAGARDE

([7]) European Banking Authority, European Insurance and Occupational Pensions Authority, and European Securities and Markets Authority.