

Title: Bank of England says UK largest lenders no longer too big to fail. Sounds like HSBC/Lloyds/Standard Charter are set to fail, which are British Titans.

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<https://www.theguardian.com/business/2022/jun/10/uks-largest-lenders-no-longer-too-big-to-fail-says-bank-of-england>

Nothing really to add myself, I just feel many people probably haven't seen what's going on here:

See below:

It said three lenders – HSBC, Lloyds and Standard Chartered (<https://www.theguardian.com/business/standardchartered>) – had to address shortcomings that could otherwise “complicate unnecessarily” their ability to fail safely. Each of the three lenders was found to either not have adequate financial resources, or proper data and measurements of them, in place to ensure they can absorb losses without putting public money at risk.

Concerns were also raised over whether

HSBC (<https://www.theguardian.com/business/hsbcholdings>) could properly restructure the business in a way that would ensure services were still being provided while authorities helped wind down the lender. Standard Chartered was also singled out for failing to identify all the restructuring options available to it.

Lloyds said it was already working on improving its ability to forecast and measure its financial resources, and HSBC said it was working with regulators to address the Bank of England’s concerns. Standard Chartered said it had put aside dedicated funding to make sure it was prepared for an orderly wind-down, saying this work was a “priority” for the bank.

HSBC and Lloyds are considered two of the British "Big Four" - the other two being Barclays and Natwest.