

ARTICLE		
CONTENT	SUBTITLE	TITLE
<div class="crrArticle">This Regulation lays down rules specifying the conditions for implementing of the obligation of the Single Resolution Board (the Board) to calculate the contributions for individual institutions pursuant to Regulation (EU) No 806/2014 to the Single Resolution Fund (the Fund) and the methodology for the calculation of those contributions.</div>	Subject matter	Article 1
<div class="crrArticle">This Regulation applies to the institutions from which contributions are raised in accordance with Article 70 of Regulation (EU) No 806/2014.</div>	Scope	Article 2
<div class="crrArticle"> <p>For the purposes of this Regulation, the definitions provided for in Article 3 of Regulation (EU) No 806/2014 shall apply, with the exception of the definitions provided for in points (2) and (11) of that Article. The following definitions shall also apply:</p> <ol class="crrNumList"> participating Member States means Member States within the meaning of Article 2 of Regulation (EU) No 1024/2013; annual target level means the total amount of annual contributions determined for each contribution period by the Board in accordance with the procedure set out in Article 69(2) of Regulation (EU) No 806/2014 to reach the target level referred to in Articles 69(1) and 70 of that Regulation; annual contribution means the amount referred to in Article 70(1) of Regulation (EU) No 806/2014 calculated by the Board each year and raised by the national resolution authorities during the contribution period from all of the institutions authorised in the territories of all of the participating Member States; contribution period means a calendar year; resolution authority of non-participating Member States in the Single Resolution Mechanism means the authority referred to in point (18) of Article 2(1) of Directive 2014/59/EU, or any other relevant authority appointed by the Member States for the purposes of Article 100(2) and (6) of Directive 2014/59/EU; covered deposits means the deposits referred to in Article 6(1) of Directive 2014/49/EU, excluding temporary high balances as defined in Article 6(2) of that Directive; competent authority means a competent authority as defined in point (40) of Article 4(1) of Regulation (EU) No 575/2013, or the European Central Bank, as appropriate; </div>	Definitions	Article 3
<div class="crrArticle">For each contribution period, the Board shall calculate the annual contribution due from each institution, on the basis of the annual target level of the Fund, after consulting the ECB or the national competent authorities and in close cooperation with the national resolution authorities. The annual target level shall be established with reference to the target level of the Fund referred to in Articles 69(1) and 70 of Regulation (EU) No 806/2014 and in accordance with the methodology set out in Delegated Regulation (EU) 2015/63.</div>	Calculation of the annual contributions	Article 4
<ol class="crrNumList"> The Board shall communicate to the relevant national resolution authorities its decisions on calculation of annual contributions of the institutions authorised in their respective territories. After receiving the communication referred to in paragraph 1, each national resolution authority shall notify each institution authorised in its Member State of the Board's decision on calculation of the annual contribution due from that institution. 	Communication by the Board	Article 5
<div class="crrArticle">The Board shall set out the data formats and representations to be used by the		

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institutions to report the information required for the purpose of calculating the annual contributions in order to enhance the comparability of the reported information and the effectiveness of processing the information received.	Reporting	Article 6
<ol class="crrNumList" style="list-style-type: none">Recourse to irrevocable payment commitments, referred to in Article 70(3) of Regulation (EU) No 806/2014 shall in no manner affect the financial capacity and the liquidity of the Fund.When a resolution action involves the Fund in accordance with Article 76 of Regulation (EU) No 806/2014, the Board shall call part or all of the irrevocable payment commitments, made in accordance with Regulation (EU) No 806/2014, in order to restore the share of irrevocable payment commitments in the available financial means of the Fund set by the Board within the maximum threshold set by Article 70(3) of Regulation (EU) No 806/2014. Once the Fund duly receives the contribution linked to the irrevocable payment commitments that have been called, collateral backing such commitments shall be returned. If the Fund does not duly receive the required amount of cash at first demand, the Board shall seize the collateral backing the irrevocable payment commitment in accordance with Article 70(3) of Regulation (EU) No 806/2014. The irrevocable payment commitments of an institution that no longer falls within the scope of Regulation (EU) No 806/2014 are cancelled and collateral backing these commitments is returned.	Call of irrevocable payment commitments	Article 7
<ol class="crrNumList" style="list-style-type: none"><p>During the initial period referred to in Article 69(1) of Regulation (EU) No 806/2014, and by way of derogation from Article 4 of this Regulation, the annual contributions of the institutions referred to in Article 2 shall be calculated in accordance with the following adjusted methodology:</p><ol class="crrCharList" style="list-style-type: none">in the first year of the initial period, those institutions shall contribute 60 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 40 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation;in the second year of the initial period, those institutions shall contribute 40 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 60 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation;in the third year of the initial period, those institutions shall contribute 33,33 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 66,67 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation;in the fourth year of the initial period, those institutions shall contribute 26,67 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 73,33 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation;in the fifth year of the initial period, those institutions shall contribute 20 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 80 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of		

<p>this Regulation;</p> <p>in the sixth year of the initial period, those institutions shall contribute 13,33 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 86,67 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation;</p> <p>in the seventh year of the initial period, those institutions shall contribute 6,67 % of their annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of the Delegated Regulation (EU) 2015/63, and 93,33 % of their annual contributions calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of this Regulation.</p> <p>During the initial period, when calculating the individual contributions of each institution, the Board shall take into account the contributions raised by the participating Member States in accordance with Articles 103 and 104 of Directive 2014/59/EU and transferred to the Fund by virtue of Article 3(3) of the Agreement, by deducting them from the amount due from each institution.</p> <p>During the initial period, under normal circumstances, the Board shall allow the use of irrevocable payment commitments upon request from an institution. The Board shall allocate the use of irrevocable payment commitments evenly among those institutions requesting it. The allocated irrevocable payment commitments shall not be less than 15 % of the total payment obligations of the institution. When calculating the annual contributions of each institution, the Board shall ensure that, in any given year, the sum of those irrevocable payment commitments does not exceed 30 % of the total amount of annual contributions raised in accordance with Article 70 of Regulation (EU) No 806/2014.</p> <p>For the purposes of paragraph 1, the annual contributions calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of Delegated Regulation (EU) 2015/63 shall be determined on the basis of a target level defined over a period of time corresponding to the initial period.</p> <p>Without prejudice to Article 10 of Delegated Regulation (EU) 2015/63, during the initial period referred to in Article 69(1) of Regulation (EU) No 806/2014, institutions whose total assets are equal to, or less than, EUR 3000000000, shall pay a lump-sum of EUR 50000 for the first EUR 3000000000 of total liabilities, less own funds and covered deposits. For the total liabilities less own funds and covered deposits above EUR 3000000000, those institutions shall contribute in accordance with Articles 4 to 9 of Delegated Regulation (EU) 2015/63.</p>	Specific adjustments in the initial period	Article 8
<div class="crrArticle"> <p>This Regulation shall enter into force on the date following that of its publication in the Official Journal of the European Union.</p> <p>This Regulation shall apply either from 1 January 2016 or from the date on which Article 69(1) of Regulation (EU) No 806/2014 becomes applicable pursuant to Article 99(6) of that Regulation, whichever is later.</p> </div>	Entry into force	Article 9