

Federal Reserve System

Reporting Requirements Associated with Regulation QQ (Resolution Plans Required)

OMB Number 7100-0346

Approval expires July 31, 2015

2014 Model Template for §165(d) Tailored Resolution Plan

This document details the information requirements of a §165(d) tailored resolution plan as set forth in 12 CFR part 243 (Board of Governors of the Federal Reserve System or “Board”) and 12 CFR part 381 (Federal Deposit Insurance Corporation or “Corporation”) and may be used as a model template for covered companies eligible to file a tailored plan on or before December 31, 2014. Companies filing tailored resolution plans are not required to use this template and may submit their plan in another format, as long as the plan meets all the requirements of the joint resolution plan rule referenced above.¹

A covered company may file a tailored resolution plan if it meets all of the requirements of paragraph (a)(3)(i) of section 4 and has not been jointly advised by the Board and the Corporation that it must submit a resolution plan that meets some or all of the requirements for a full resolution plan as set forth in paragraph (a)(1) or (a)(2) of section 4.

As described in paragraph (a)(3)(i) of section 4, such covered company may file a resolution plan that is limited to the following items—

(A) An executive summary, as specified in paragraph (b) of section 4;

(B) The information specified in paragraphs (c) through (f) and paragraph (h) of section 4, but only with respect to the covered company and its nonbanking material entities and operations;

(C) The information specified in paragraphs (g) and (i) of section 4 with respect to the covered company and all of its insured depository institutions (or, in the case of a covered company that is a foreign-based company, the U.S. insured depository institutions, branches, and agencies) and nonbank material entities and operations. The interconnections and interdependencies identified pursuant to paragraph (g) of section 4 shall be included in the analysis provided pursuant to paragraph (c) of section 4.

Covered companies should complete this template with reference to the joint resolution plan rule in its entirety, including section 2, which defines certain terms used elsewhere in the rule. For a covered company that is organized or incorporated in the United States, paragraph (a)(1) of section 4, together with paragraph(a)(3)(ii) of section 4, provide a framework for the information to be included in this document. For a covered company that is organized or incorporated in a jurisdiction other than the United States (other than a bank holding company) or that is a foreign banking organization, paragraph (a)(2) of section 4, together with paragraph (a)(3)(ii) of section 4, provide a framework for the information to be included in this document.

Covered companies using this document as a template for their resolution plan should provide written responses for each information item. When the information request does not apply to the covered company or its operations, a response of “not applicable” is acceptable, but should be accompanied by an explanation of why the provision does not apply. If the space provided is not sufficient for responding to the question, attachments may be provided and referenced accordingly. If your company filed a Plan in 2013, information that was included in your company’s 2013 Plan and continues to be current and applicable may be incorporated by reference into the 2014 Plan.

Required and prohibited assumptions: In preparing its plan for rapid and orderly resolution in the event of material financial distress or failure, a covered company shall:

¹ This document refers to sections of the joint resolution plan rule without reference to the relevant CFR title and part. For example, “paragraph (a)(3) of section 4” means 12 CFR part 243.4(a)(3) and 12 CFR part 381.4(a)(3). For clarity, references in this document to other sections of this document include the phrase “of this document” (e.g., “section (c) of this document (‘Strategic analysis’)”).

- Take into account that such material financial distress or failure may occur under the baseline economic conditions provided by the Board or, if a baseline scenario is not then available, a reasonable substitute developed by the covered company.
- Not rely on the provision of extraordinary support by the United States or any other government to the covered company or its subsidiaries to prevent the failure of the covered company.

Public Section, Confidential Section and Confidential Treatment

Each resolution plan of a covered company shall be divided into a public section and a confidential section. Each covered company shall segregate and separately identify the public section from the confidential section. The public section shall consist of an executive summary of the resolution plan that describes the business of the covered company and includes, to the extent material to an understanding of the covered company:

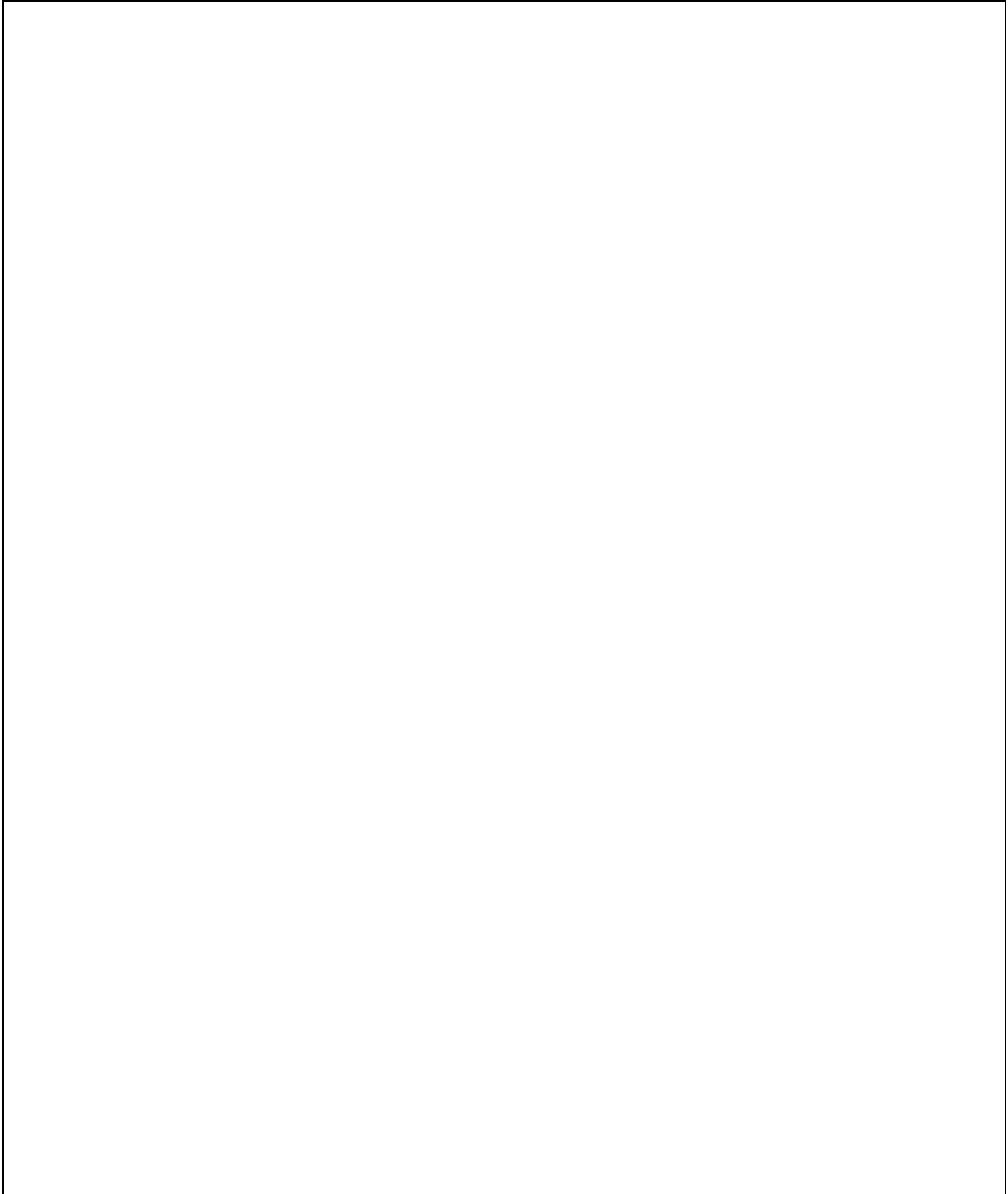
- (1) The names of material entities;
- (2) A description of core business lines;
- (3) Consolidated or segment financial information regarding assets, liabilities, capital and major funding sources;
- (4) A description of derivative activities and hedging activities;
- (5) A list of memberships in material payment, clearing and settlement systems;
- (6) A description of foreign operations;
- (7) The identities of material supervisory authorities;
- (8) The identities of the principal officers;
- (9) A description of the corporate governance structure and processes related to resolution planning;
- (10) A description of material management information systems; and
- (11) A description, at a high level, of the covered company's resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities and core business lines.

This document does not provide a space for the public section, which should be submitted as a separate document.

The confidentiality of resolution plans and related materials shall be determined in accordance with applicable exemptions under the Freedom of Information Act (5 U.S.C. 552(b)) and the Board's Rules Regarding Availability of Information (12 CFR part 261), and the Corporation's Disclosure of Information Rules (12 CFR part 309). Any covered company submitting a resolution plan or related materials pursuant to the joint resolution plan rule that desires confidential treatment of the information under 5 U.S.C. 552(b)(4), the Board's Rules Regarding Availability of Information (12 CFR part 261), and the Corporation's Disclosure of Information Rules (12 CFR part 309) may file a request for confidential treatment in accordance with those rules. For more information about confidential treatment of resolution plans, see paragraph (d) of section 8.

(b) Executive summary

(1) Describe the key elements of the covered company's strategic plan for rapid and orderly resolution in the event of material financial distress at or failure of the covered company.

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(2) Describe material changes to the covered company's resolution plan from the company's most recently filed resolution plan (including any notices following a material event or updates to the resolution plan). *If this is the first resolution plan the covered company is filing, an answer of "not applicable" is acceptable.*

(3) Describe any actions taken by the covered company since filing of the previous resolution plan to improve the effectiveness of the covered company's resolution plan or remediate or otherwise mitigate any material weaknesses or impediments to effective and timely execution of the resolution plan. *If this is the first resolution plan the covered company is filing, an answer of "not applicable" is acceptable.*

(c) *Strategic analysis* — Describe the covered company’s plan for rapid and orderly resolution in the event of material financial distress or failure of the covered company. *The interconnections and interdependencies identified pursuant to section (g) of this document (“Interconnections and interdependencies”) must be included in the analysis provided pursuant to this section (c) of this document.*

(1) Include detailed descriptions of:

(i) Key assumptions and supporting analysis underlying the covered company’s resolution plan, including any assumptions made concerning the economic or financial conditions that would be present at the time the covered company sought to implement such plan;

(ii) Range of specific actions to be taken by the covered company to facilitate a rapid and orderly resolution of the covered company, its material entities, and its critical operations and core business lines in the event of material financial distress or failure of the covered company;

(iii) Funding, liquidity and capital needs of, and resources available to, the covered company and its material entities, which shall be mapped to its critical operations and core business lines, in the ordinary course of business and in the event of material financial distress at or failure of the covered company;

(iv) Covered company's strategy for maintaining operations of, and funding for, the covered company and its material entities, which shall be mapped to its critical operations and core business lines;

(v) Covered company's strategy in the event of a failure or discontinuation of a material entity, core business line or critical operation, and the actions that will be taken by the covered company to prevent or mitigate any adverse effects of such failure or discontinuation on the financial stability of the United States; provided, however, if any such material entity is subject to an insolvency regime other than the Bankruptcy Code, a covered company may exclude that entity from its strategic analysis unless that entity either has \$50 billion or more in total assets or conducts a critical operation;

(vi) Covered company's strategy for ensuring that any insured depository institution subsidiary of the covered company will be adequately protected from risks arising from the activities of any nonbank subsidiaries of the covered company (other than those that are subsidiaries of an insured depository institution);

(2) Identify the time period(s) the covered company expects would be needed for the covered company to successfully execute each material aspect and step of the covered company's plan;

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(3) Identify and describe any potential material weaknesses or impediments to effective and timely execution of the covered company's plan;

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(4) Discuss the actions and steps the covered company has taken or proposes to take to remediate or otherwise mitigate the weaknesses or impediments identified by the covered company, including a timeline for the remedial or other mitigatory action; and

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(5) Provide a detailed description of the processes the covered company employs for:

(i) Determining the current market values and marketability of the core business lines, critical operations, and material asset holdings of the covered company;

(ii) Assessing the feasibility of the covered company's plans (including timeframes) for executing any sales, divestitures, restructurings, recapitalizations, or other similar actions contemplated in the covered company's resolution plan; and

(iii) Assessing the impact of any sales, divestitures, restructurings, recapitalizations, or other similar actions on the value, funding, and operations of the covered company, its material entities, critical operations and core business lines.

(d) Corporate governance relating to resolution planning.

(1) Include a detailed description of:

(i) How resolution planning is integrated into the corporate governance structure and processes of the covered company.

(ii) The covered company's policies, procedures, and internal controls governing preparation and approval of the covered company's resolution plan;

(iii) The identity and position of the senior management official(s) of the covered company that is primarily responsible for overseeing the development, maintenance, implementation, and filing of the covered company's resolution plan and for the covered company's compliance with the joint resolution plan rule; and

(iv) The nature, extent, and frequency of reporting to senior executive officers and the board of directors of the covered company regarding the development, maintenance, and implementation of the covered company's resolution plan;

(2) Describe the nature, extent, and results of any contingency planning or similar exercise conducted by the covered company since the date of the covered company's most recently filed resolution plan to assess the viability of or improve the resolution plan of the covered company;

(3) Identify and describe the relevant risk measures used by the covered company to report credit risk exposures both internally to its senior management and board of directors, as well as any relevant risk measures reported externally to investors or to the covered company's appropriate Federal regulator.

(e) Organizational structure and related information.—

(1) Provide a detailed description of the covered company's organizational structure, including:

(i) A hierarchical list of all material entities within the covered company's organization (including legal entities that directly or indirectly hold such material entities) that:

(A) Identifies the direct holder and the percentage of voting and nonvoting equity of each legal entity and foreign office listed;

(B) The location, jurisdiction of incorporation, licensing, and key management associated with each material legal entity and foreign office identified;

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(ii) A mapping of the covered company's critical operations and core business lines, including material asset holdings and liabilities related to such critical operations and core business lines, to material entities;

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(2) Provide an unconsolidated balance sheet for the covered company and a consolidating schedule for all material entities that are subject to consolidation by the covered company;

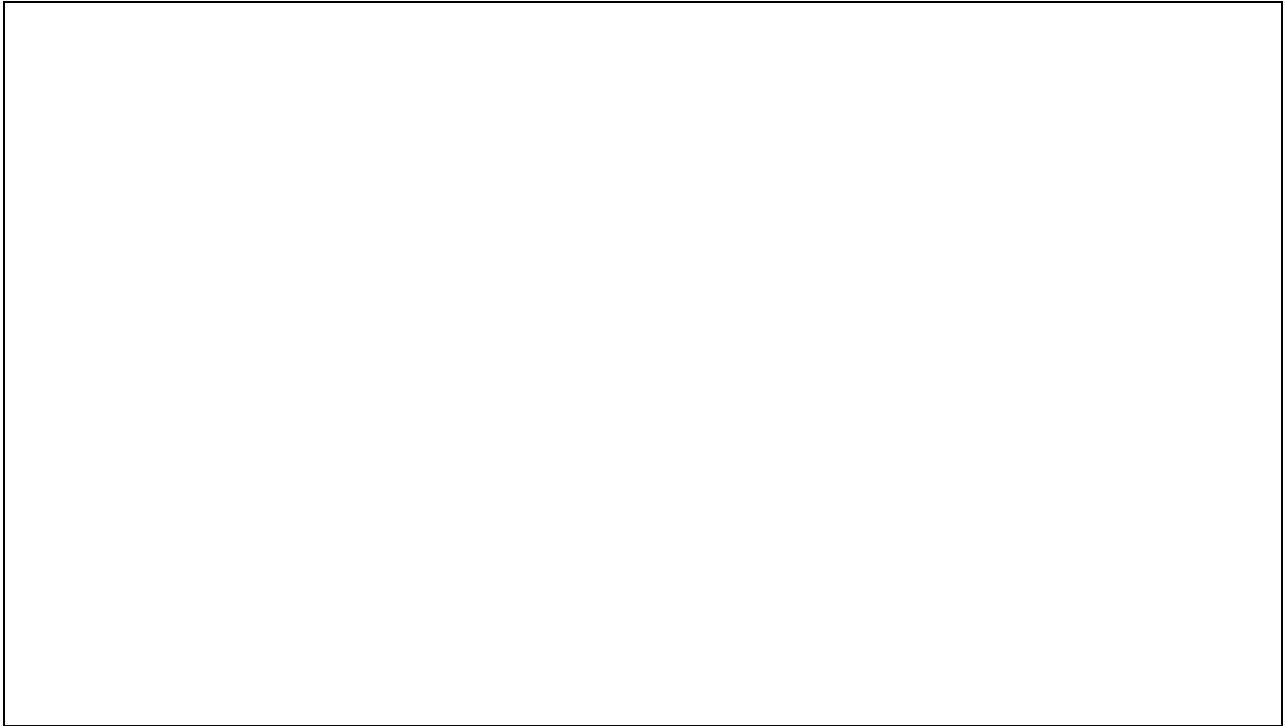
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(3) Include a description of the material components of the liabilities of the covered company, its material entities, critical operations and core business lines that, at a minimum, separately identifies types and amounts of the short-term and long-term liabilities, the secured and unsecured liabilities, and subordinated liabilities;

(4) Identify and describe the processes used by the covered company to:

(i) Determine to whom the covered company has pledged collateral;

(ii) Identify the person or entity that holds such collateral; and



(iii) Identify the jurisdiction in which the collateral is located, and, if different, the jurisdiction in which the security interest in the collateral is enforceable against the covered company;



(5) Describe any material off-balance sheet exposures (including guarantees and contractual obligations) of the covered company and its material entities, including a mapping to its critical operations and core business lines;

(6) Describe the practices of the covered company, its material entities and its core business lines related to the booking of trading and derivatives activities;

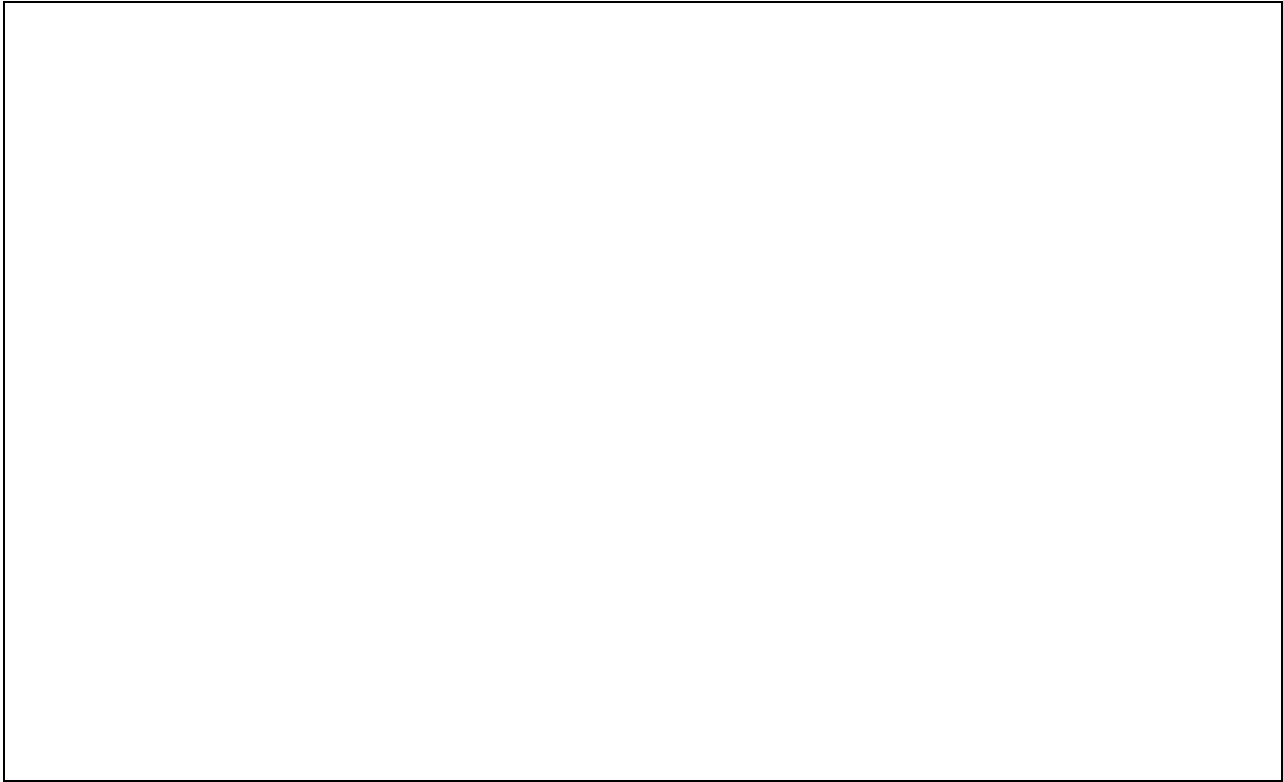
(7) Identify material hedges of the covered company, its material entities, and its core business lines related to trading and derivative activities, including a mapping to legal entity;

(8) Describe the hedging strategies of the covered company;

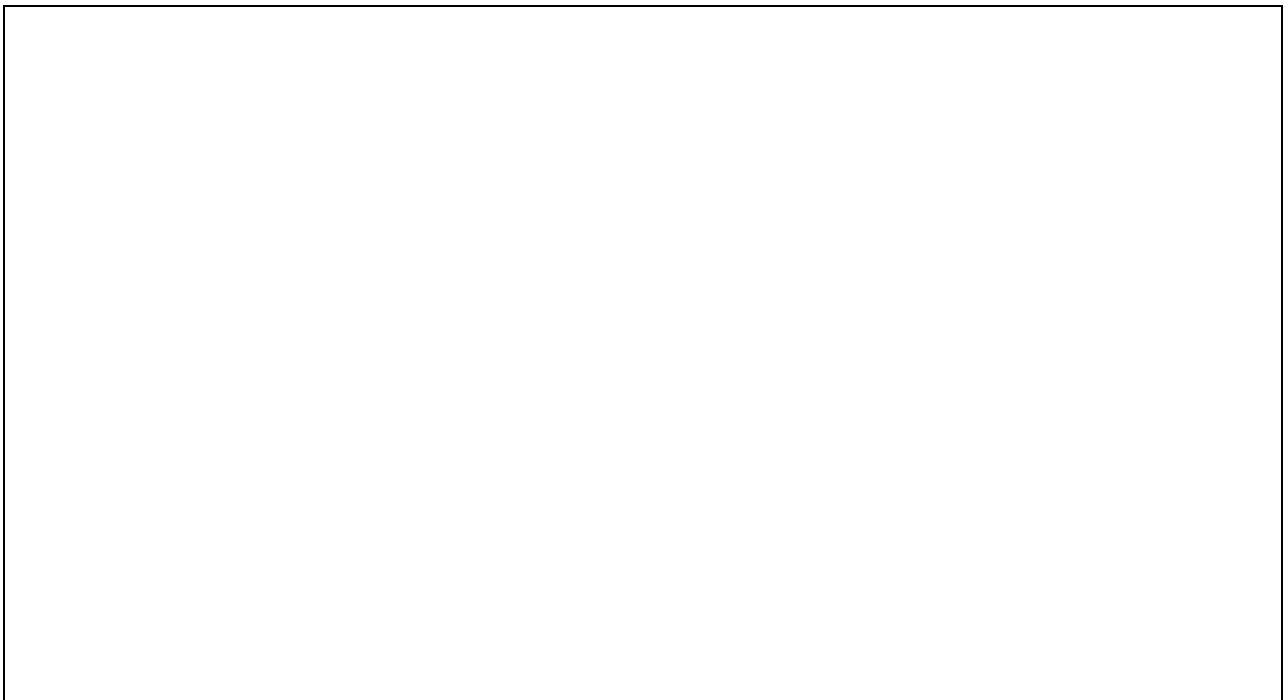
(9) Describe the process undertaken by the covered company to establish exposure limits;

(10) Identify the major counterparties of the covered company and describe the interconnections, interdependencies and relationships with such major counterparties;

(11) Analyze whether the failure of each major counterparty would likely have an adverse impact on or result in the material financial distress or failure of the covered company; and

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(12) Identify each trading, payment, clearing, or settlement system of which the covered company, directly or indirectly, is a member and on which the covered company conducts a material number or value amount of trades or transactions. Map membership in each such system to the covered company's material entities, critical operations and core business lines.

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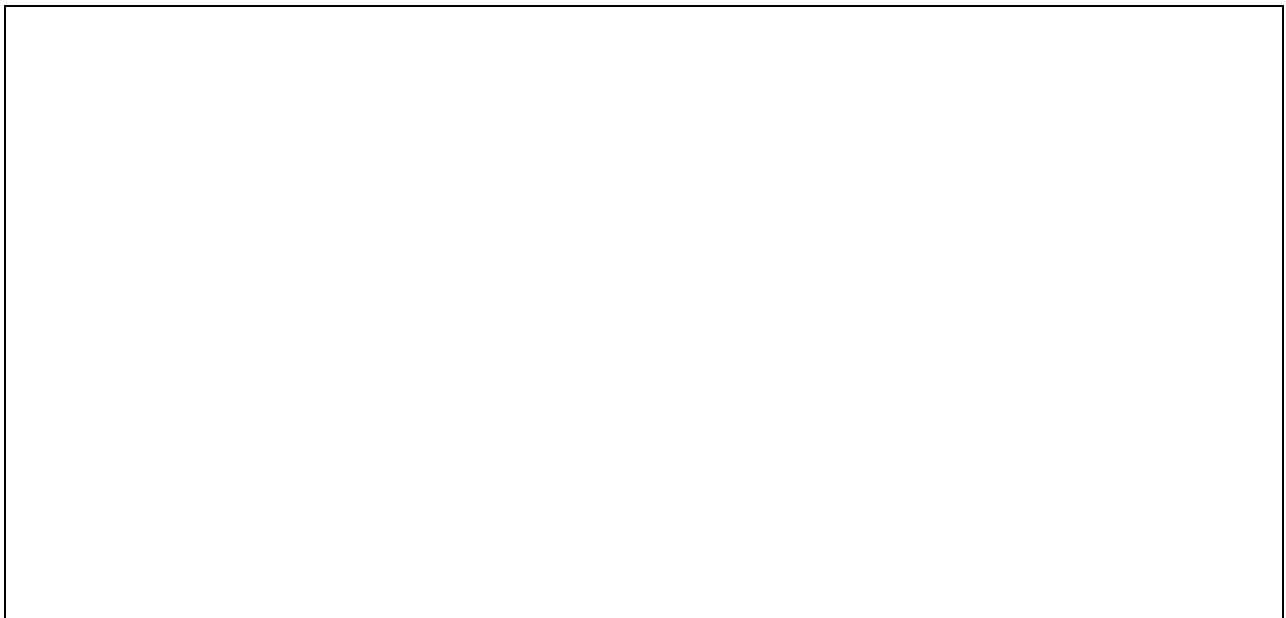
(f) Management information systems.—

(1) Include—

(i) A detailed inventory and description of the key management information systems and applications, including systems and applications for risk management, accounting, and financial and regulatory reporting, used by the covered company and its material entities. The description of each system or application provided shall identify the legal owner or licensor, the use or function of the system or application, service level agreements related thereto, any software and system licenses, and any intellectual property associated therewith;



(ii) A mapping of the key management information systems and applications to the material entities, critical operations and core business lines of the covered company that use or rely on such systems and applications;



(iii) An identification of the scope, content, and frequency of the key internal reports that senior management of the covered company, its material entities, critical operations and core business lines use to monitor the financial health, risks, and operation of the covered company, its material entities, critical operations and core business lines; and

(iv) A description of the process for the appropriate supervisory or regulatory agencies to access the management information systems and applications identified in section (f) of this document (“*Management information systems*”); and

(v) A description and analysis of—

(A) The capabilities of the covered company’s management information systems to collect, maintain, and report, in a timely manner to management of the covered company, and to the Board, the information and data underlying the resolution plan; and

(B) Any deficiencies, gaps or weaknesses in such capabilities, and a description of the actions the covered company intends to take to promptly address such deficiencies, gaps, or weaknesses, and the time frame for implementing such actions.

Interconnections and interdependencies identified in this section (g) of this document (“*Interconnections and interdependencies*”) shall be included in the analysis provided in section (c) of this document (“*Strategic analysis*”).

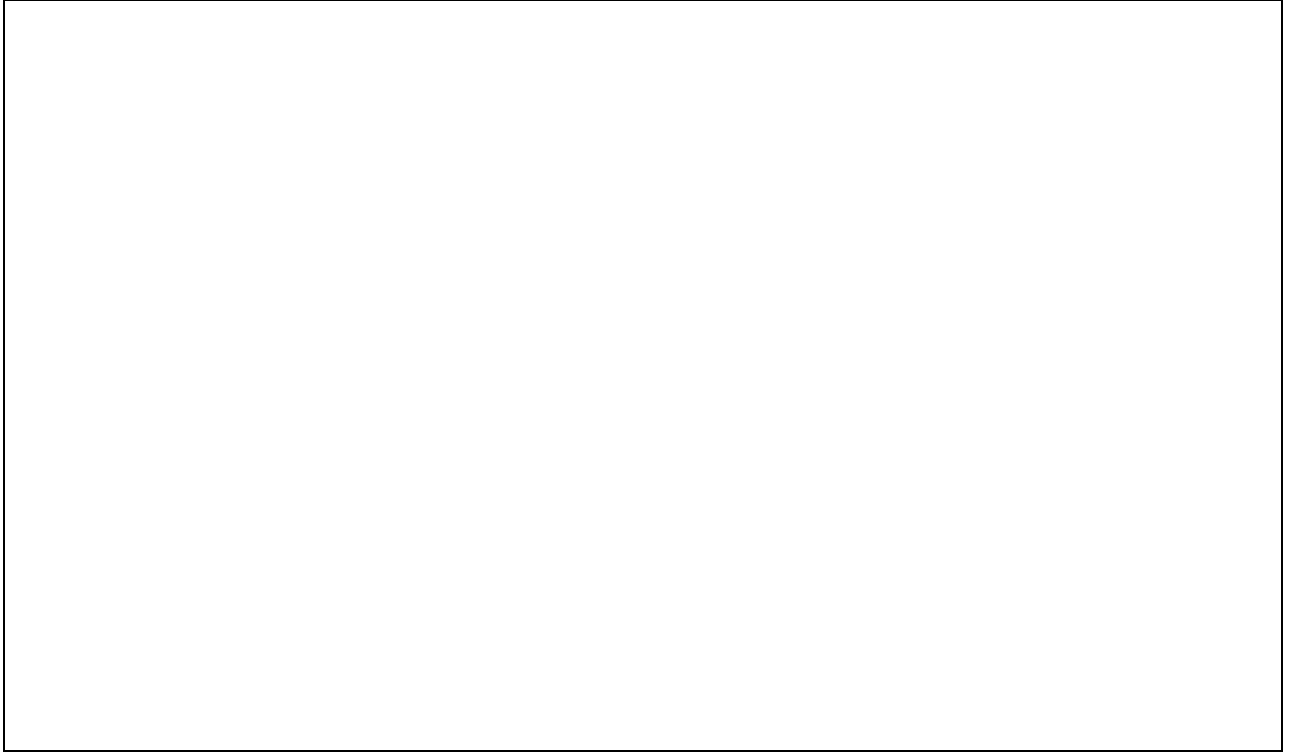
(g) Interconnections and interdependencies

To the extent not elsewhere provided, identify and map to the material entities the interconnections and interdependencies among the covered company and its material entities, and among the critical operations and core business lines of the covered company that, if disrupted, would materially affect the funding or operations of the covered company, its material entities, or its critical operations or core business lines. Such interconnections and interdependencies may include:

(1) Common or shared personnel, facilities, or systems (including information technology platforms, management information systems, risk management systems, and accounting and recordkeeping systems);

(2) Capital, funding, or liquidity arrangements;

(3) Existing or contingent credit exposures;

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(4) Cross-guarantee arrangements, cross-collateral arrangements, cross default provisions, and cross-affiliate netting agreements;

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(5) Risk transfers; and

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(6) Service level agreements.

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(h) Supervisory and regulatory information.

(1) Identify any:

(i) Federal, state, or foreign agency or authority (other than a Federal banking agency) with supervisory authority or responsibility for ensuring the safety and soundness of the covered company, its material entities, critical operations and core business lines; and

(ii) Other Federal, state, or foreign agency or authority (other than a Federal banking agency) with significant supervisory or regulatory authority over the covered company, and its material entities and critical operations and core business lines.

(2) Identify any foreign agency or authority responsible for resolving a foreign-based material entity and critical operations or core business lines of the covered company; and

(3) Include contact information for each agency identified in paragraphs (1) and (2) of this section (h) of this document.

(i) Contact information

Each resolution plan shall identify a senior management official at the covered company responsible for serving as a point of contact regarding the resolution plan of the covered company, and include contact information (including phone number, email address, and physical address) for a senior management official of the material entities of the covered company.

Other

Comment upon or attach any additional relevant information not specifically addressed elsewhere.

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