

Translation from Finnish**Legally binding only in Finnish and Swedish****Ministry of Finance, Finland****Decree of the Ministry of Finance on the content requirements for the proposal for the reorganisation of the operations of a credit institution or investment firm
1033/2018**

By decision of the Ministry of Finance, the following is enacted by virtue of chapter 8, section 2, subsection 5 of the Act on Resolution of Credit Institutions and Investment Firms (1194/2014):

Section 1**Scope of application**

This Decree lays down provisions on the requirements imposed on the contents of the proposal for the reorganisation of operations of a credit institution or investment firm, hereinafter institution, referred to in chapter 8, section 2 of the Act on Resolution of Credit Institutions and Investment Firms (1194/2014).

Provisions concerning the contents and assessment of a proposal for reorganisation of operations additionally appear in technical standards issued by Regulation or Decision of the European Commission as referred to in Directive 2014/59/EU of the European Parliament and of the Council 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.

Section 2**Information to be given in a proposal for reorganisation of operations**

A proposal for the reorganisation of operations shall give at least the following information:

- 1) a detailed diagnosis of the factors and problems that were estimated to have made the institution incapable or probably incapable of continuing its operations, and the circumstances that led to its difficulties;

2) a description of the measures aiming to restore the long-term viability of the institution within a reasonable time frame;

3) a timetable for the implementation of those measures.

The proposal for the reorganisation of operations shall take account, *inter alia*, of the current state and future prospects of the financial markets, reflecting best-case and worst-case assumptions, including a combination of events allowing the identification of the institution's main vulnerabilities. Assumptions shall be compared with appropriate sector-wide benchmarks.

Section 3

Measures to be presented in the proposal for reorganisation of operations

The measures referred to above in section 2, subsection 1, paragraph 2 may include:

- 1) the reorganisation of the activities of the institution;
- 2) changes to the operational systems and infrastructure within the institution;
- 3) the withdrawal from loss-making activities;
- 4) the restructuring of existing activities that can be made competitive;
- 5) the sale of assets or of business lines.

The measures shall be based on realistic assumptions as to the economic and financial market conditions under which the institution operates.

Section 4

Entry into force

This Decree enters into force on 1 December 2018.