

Suggestion concerning Principle 13

I suggest you consider the exclusion of the item 14 of Principle 13 – Early Detection and Timely Intervention. The text is as follows:

14. Relevant recovery and resolution planning information is shared with the deposit insurer and other financial safety-net participants in a timely and appropriate manner.

The text is not fully aligned with text 12.1 of the Key Attributes. In the KAs, the proposal is to allow information sharing between authorities responsible for guarantee schemes and other authorities.

In the case of the proposed IADI CPs, the text does not refer to authorities, but to deposit insurers. Considering the wide variety of mandates of the associated funds, many of which are private, with an exclusive paybox mandate and no legal resolution powers, the mention of deposit guarantors alone inappropriately amplifies the notion proposed by the KAs.

If you intend to maintain the text, I suggest to make it equivalent to that of the KAs, mentioning only the public authorities responsible for guarantee schemes.

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