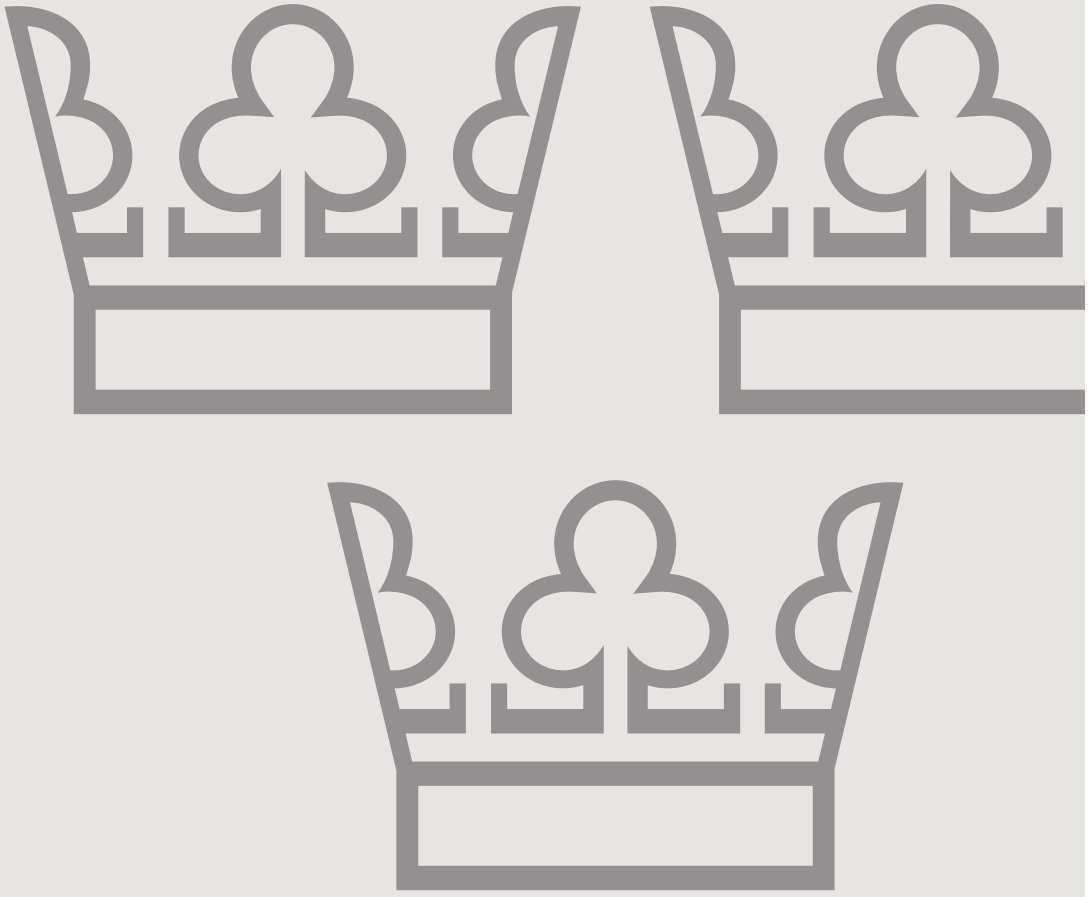
RIKSGÄLDEN
SWEDISH NATIONAL DEBT OFFICE

2024-05-17

Guidance on EBA guidelines on improving resolvability for institutions and resolution authorities

Version 2.3



Contents

1. Introduction and basic premises

As the Swedish National Debt Office – Sweden's resolution authority – has announced[1], it intends to comply with the European Banking Authority's (EBA) guidelines on improving resolvability for institutions and resolution authorities[2] (hereinafter referred to as the guidelines). The Swedish systemically important institutions should therefore follow the guidelines.

The purpose of this guidance is to specify how certain parts of the guidelines should be interpreted and implemented. The guidance will be continually updated as necessary (see the amendment log in Appendix 2).

The guidance is divided into the different areas of resolvability set out in the EBA guidelines. Basic premises for application of the guidelines are as follows:

- Paragraphs 9 and 10 in Section 2 of the guidelines state the level at which the guidelines are to be applied. For resolution groups, the Debt Office expects the guidelines to be applied at the resolution group level unless otherwise specified. For resolution entities that are not part of a resolution group, the guidelines are applied at the institution level.

- Several parts of the guidelines stipulate or presume that institutions proceed on the basis of the preferred resolution strategy. Institutions should use the preferred resolution strategy outlined in the summary of the institution's Resolution Plan. If the summary defines more than one preferred strategy, the institution should use the strategy of the sole implementation of the bail-in tool.

[1] https://www.riksgalden.se/en/press-and-publications/press-releases-and-news/news/2022/debt-office-plans-to-comply-with-guidelines-on-improving-resolvability/
[2] https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Guidelines/2022/EBA-GL-2022-01%20Guidelines%20on%20resolvability/1025905/Final%20Report%20on%20Guidelines%20on%20improving%20resolvability%20for%20institutions%20and%20resolution%20authorities%20%282%29.pdf

- When applying the guidelines, institutions should use the assessment of critical functions defined in the summary of the institution's Resolution Plan. This applies to both critical functions in Sweden and abroad.

2. Operational continuity

Contingency planning for access to relevant[3] (critical and essential) services should be done in accordance with paragraphs 13–37 of the guidelines. It is up to each institution to decide the format of such contingency planning. However, the planning is expected to describe how institutions comply with each paragraph and, where relevant, specifically describe operational and financial aspects. The objective is to describe the measures institutions can take to avoid disruptions or interruptions in relevant services leading up to and during resolution. Planning shall support the effective implementation of the preferred resolution strategy. Contingency planning should be reviewed annually, or more frequently if necessary, and be approved by the senior-level executive designated as responsible in accordance with paragraph 57 of the guidelines. In their planning, institutions are advised to refer to the Financial Stability Board's (FSB) "Guidance on Arrangements to Support Operational Continuity in Resolution", published 18 August 2016[4]. The FSB's guidance improves understanding of the objective of planning for operational continuity and explain a number of key concepts.

Regarding services, it is sufficient to limit the scope of the contingency planning to externally delivered services. Services provided within the resolution entity or within the resolution group can be excluded (however, this does not apply to paragraphs 15 and 16 – see below). Services provided by companies in the same group, but outside the resolution entity or resolution group (depending on what is applicable), are classified as external services.

[3] Definition according to paragraph 13 of the EBA guidelines.
[4] https://www.fsb.org/wp-content/uploads/Guidance-on-Arrangements-to-Support-Operational-Continuity-in-Resolution1.pdf

2.1 Detailed guidance for certain paragraphs

Paragraph 13: In addition to what is described in the guidelines, operational arrangements should be described in the context of the FSB's definitions[5], which include:

a) contractual provisions,
b) management information systems (MIS),
c) financial resources,
d) robust pricing structures,
e) operational resilience and resourcing,
f) governance and control, and
g) rights of use and access.

Paragraph 14: Information regarding service delivery models can be found in the FSB's guidance on operational continuity. Resolution groups may use one or several of the models described.

Paragraphs 15 and 16: Regardless of the preferred resolution strategy, resolution groups are expected to identify internal (within resolution groups) and external dependencies in accordance with paragraphs 15 and 16. Dependencies within legal entities and within resolution entities may be excluded.

The description should at minimum include the information mentioned in the first sentence of paragraph 15. Note that it goes beyond the requirements of Commission Implementing Regulation (EU) 2018/1624.

Paragraphs 17–20: Institutions are expected to have included resolution-resilient terms in all their relevant contracts by 31 December 2025. The extended implementation period of paragraphs 17–20 provides ample opportunity for institutions to include these contractual provisions in connection with renegotiation.

[5] Guidance on Arrangements to Support Operational Continuity in Resolution (https://www.fsb.org/wp-content/uploads/Guidance-on-Arrangements-to-Support-Operational-Continuity-in-Resolution1.pdf)

Paragraph 18: Institutions should anticipate a minimum of six months. The selected period should be justified.

Paragraphs 21–26: In addition to the stipulations of paragraphs 21–26, the information in accordance with Annex 3 (the repository of contracts) in the guidelines should be available to the institutions and to the Debt Office.

Paragraphs 27 and 31: The period referred to in the two paragraphs comprises both stabilisation and restructuring in resolution. Institutions should anticipate a minimum of six months. The selected period should be justified.

Paragraphs 33–34: See the FSB guidelines for context and information on operational assets. The paragraphs are only applicable to resolution groups for which the preferred resolution strategy is other than bail-in via the single point of entry (SPE) approach.

3. Access to financial market infrastructures (FMIs)

All FMI services should be identified and reported in accordance with paragraphs 39 and 44 of the guidelines. This is done through the annual reporting on resolution planning[6]. Both direct and indirect (via intermediary) service delivery should be reported.

Data in accordance with paragraph 47 should be reported for relevant services, i.e. critical and essential FMI services. Own account activities should be separated from customer activity. Institutions are expected to respond to an updated data request by the Debt Office within two working days.

Contingency planning should cover direct and indirect (via an intermediary) access to critical and essential FMI services. Planning should have an operational focus taking into account paragraphs 38–43, 45–46, and 48–52. It

[6] https://www.riksgalden.se/sv/var-verksamhet/finansiell-stabilitet/inrapportering-resolution/rapportering---resolutionsplanering-och-mrel/

is important that institutions assess each individual relationship to ensure an appropriate scope of contingency planning.

Institutions are not expected to include trade repositories as part of their FMI contingency planning (the FMI definition is in paragraph 38).

It is up to the institutions to determine the format of the planning and what is appropriate. Contingency planning shall support effective implementation of the preferred resolution strategy. Contingency planning should be reviewed annually, or more frequently if necessary, and be approved by the responsible senior-level executive in accordance with paragraph 57 of the guidelines.

In their planning, institutions are advised to refer to the FSB's "Guidance on Continuity of Access to Financial Market Infrastructures (FMIs) for a Firm in Resolution", published 6 July 2017[7]. This guidance provides a relevant context for the objective of planning and explains a number of key concepts.

3.1 Detailed guidance for certain paragraphs

Paragraph 44: Clarification of the footnote in paragraph 44 of the Swedish translation of the guidelines: Critical FMI service providers are necessary for critical functions and essential FMI service providers are necessary for core business lines. Together they are referred to as relevant FMI service providers.

Paragraph 46: The information should include both critical and essential FMI services.

Paragraph 51: The paragraph refers to relevant services and is applicable only if the institution is a direct member.

Paragraph 52: The paragraph refers to relevant services and is applicable both for direct members as well as for services received from an intermediary.

[7] https://www.fsb.org/wp-content/uploads/P060717-2.pdf

4. Governance in resolution planning

According to paragraphs 55–62 of the guidelines, institutions should establish internal governance processes that support their resolution planning. These internal governance processes should ensure the accurate and timely provision of information to the Debt Office and other stakeholders. This applies to recurring as well as ad-hoc information requests.

4.1 Detailed guidance for certain paragraphs

Paragraph 57: The "experienced senior-level executive" in paragraph 57 of the guidelines refers to a person in a senior leadership position, i.e. a manager, who is a member of the institution's senior management.

5. Funding and liquidity in resolution

Paragraphs 63–74 set out, among other aspects, that institutions should have capabilities to report on their liquidity position, be able to identify unencumbered assets, have routines for the transfer of collateral and liquidity within the group, and be able to forecast liquidity needs in resolution. These are all elements that may be key to ensuring the continuance of an institution's critical functions and core business lines in resolution.

5.1 Detailed guidance for certain paragraphs

Paragraph 65–69 and 72–73

The simulations referred to in paragraph 68 should be at the aggregate level for all currencies and at the individual level for the material currencies identified in paragraph 63. The simulations should be performed at the group level at minimum, or at the institution level if the resolution entity is not part of a resolution group. Institutions are expected to be able to share the results and underlying assumptions of the simulations with the Debt Office upon request. Where relevant, the obstacles, obligations, and requirements etc. listed in paragraph 69 are expected to be included in the simulations. In addition, the simulations should, where relevant, identify the liquidity drivers as in paragraph 65, consider need and ability as in paragraph 72, and take account of the

outcome of the dialogue with relevant central banks as stated in the guidance in paragraph 73.

At minimum, the following two scenarios should be applied in the simulations:

Scenario 1 – slow-burn systemic crisis

> The scenario begins in three years. In the period up to the start of the scenario, the state of the economy has severely deteriorated and corresponds to the progression in the adverse scenario in the EBA stress test in 2021.[8] Apart from deteriorated credit quality and credit losses, the institutions' operations and balance sheet are initially the same as they are currently. At the beginning of the scenario, several of the resolution entity's largest counterparties default, resulting in significant credit losses for the institution. Although the resolution entity is still solvent, both the media and market participants speculate that credit losses will soon lead to the resolution entity being placed in resolution. Six months later, the resolution entity suddenly suffers such substantial credit losses that it is deemed failing or likely to fail and is placed in resolution. Following the losses, the group's or – where relevant – the institution's own funds amount to 4.5 per cent of the risk-weighted exposure amount. The Debt Office applies the preferred resolution strategy set out in the Resolution Plan. The scenario lasts for a total of 12 months – six months before the resolution decision and six months after the decision.

Scenario 2 – sudden idiosyncratic event

> Economic developments as well as the institution's operations and balance sheet are initially the same as they are currently. The resolution entity suffers unexpectedly and suddenly from losses linked to operational risks corresponding to the group's or – where relevant – the institution's capital requirement, including the buffer requirement. The

[8] https://www.eba.europa.eu/sites/default/documents/files/document_library/Risk%20Analysis%20and%20Data/EU-wide%20Stress%20Testing/2021/Launch%20of%20the%20ST/962564/2021%20EU-wide%20stress%20test%20-%20Macroeconomic%20scenario.pdf

Debt Office applies the preferred resolution strategy set out in the Resolution Plan. The scenario lasts for six months from the time the resolution entity is placed in resolution.

If institutions consider further assumptions necessary in Scenarios 1 and 2, these can be added. Such additions should be clearly stated in the information they share with the Debt Office.

Paragraph 73: Institutions are expected to hold a dialogue with relevant central banks concerning access to central bank facilities during resolution. The outcome of the dialogue or dialogues shall be documented and included in the institutions' assessments of potential liquidity sources in resolution.

6. Information systems testing

According to paragraph 76, institutions should organise dry runs to demonstrate that they have the capabilities mentioned in sections 4.1.1, 4.2.1, and 4.3.2 of the guidelines. The paragraph sets out that, as capacities are being built up, these dry runs should take place on a regular basis. At a later time, the Debt Office will provide further guidance on when and how these dry runs should be performed.

7. Information systems for valuation

According to paragraph 77 of the guidelines, institutions should have capabilities (including management information systems and technological infrastructure) to support the timely provision of valuation data at a sufficient level of granularity to enable valuations to be performed within a suitable timeframe. Those capabilities are set out in the MIS chapter of the EBA valuation handbook[9].

However, neither paragraph 77 of the guidelines nor the EBA valuation handbook are sufficiently specific about what is expected of the institutions. The Debt Office has therefore prepared separate guidance to further specify

[9] https://www.eba.europa.eu/eba-highlights-importance-data-and-information-preparedness-perform-valuation-resolution

what is expected of institutions for them to be considered resolvable with regard to valuation (see Guidance on valuation capabilities[10]).

8. Contractual recognition of bail-in and resolution stay powers

8.1 Detailed guidance for certain paragraphs

Paragraph 78: According to paragraph 78 of the guidelines, institutions should be able to provide a list of contracts concluded under third-country law. The guidelines set out that this list should identify the counterparty and the obligations for the institution under the contract. It should also be set out whether the contract is being exempted from contractual recognition of write-down or conversion (Article 55 of the Bank Recovery and Resolution Directive). The list should also identify whether the contract includes the contractual recognition terms for bail-in and stay powers (Article 71a of the Bank Recovery and Resolution Directive).

It follows from the guidelines that the list should only include contracts that establish eligible liabilities (according to Chapter 2, section 2 of the Resolution Act) and financial contracts (as defined in the Bank Recovery and Resolution Directive).

The list should indicate which country's law governs the various contracts in the list. In order for the requirement to enable provision of the list to be effective, the list needs to updated regularly and be current.

In accordance with Chapter 28, section 1 of the Resolution Act, it shall be possible to provide the list and information from the list to the Debt Office upon request. Such a request may, for example, be made to test preparedness to provide information from the list.

[10] *Guidance on valuation capabilities* – Guidance for resolvability – Riksgälden.se (riksgalden.se)

9. Resolution implementation

9.1 General information on playbooks

According to paragraph 83 of the guidelines, institutions should prepare operational playbooks that cover relevant parts of sections 4.5.1 Bail-in exchange mechanic, 4.5.2 Business reorganisation, 4.5.3 Governance in resolution execution and 4.5.4 Communication.

A playbook shall be an operational handbook for actions that institutions are required to take in resolution. The playbook should therefore describe processes, operational measures, escalation procedures, relevant regulations, responsibilities etc. necessary for the effective implementation of resolution under the preferred resolution strategy. All playbooks drawn up by the institution should be approved by the responsible executive as in paragraph 57 of the guidelines. The playbooks should be updated annually or more frequently if necessary.

Besides serving as an operational document for institutions in resolution, a playbook is also a document by which institutions, within certain areas, demonstrate their resolvability to the Debt Office.

Paragraphs 83 and 84 of the guidelines set out that institutions shall regularly evaluate and test their playbooks. The annual updating of the playbooks should include the results of the evaluations and tests and the subsequent measures.

10. Bail-in exchange mechanic

According to the guidelines, institutions should ensure that the resolution authority's planned implementation of the bail-in tool is feasible. Institutions are expected to develop and, in a playbook, document (paragraph 83) the internal and external aspects of bail-in as set out in paragraphs 86 and 88–91 of the guidelines. This should be done on the basis of the Debt Office's report

"Implementation of the bail-in tool" (hereinafter referred to as the implementation report).[11]

For all the decisions and elements set out in the implementation report, the institutions are expected to describe the activities and measures required for implementation. Any limitations or impediments should be identified and explained. Insofar as statements in the playbook are based on the institution's own assumptions, these shall be described and justified.

The playbook is expected to include a compilation of the institution's capital instruments and bail-inable liabilities showing at minimum the type of instrument/liability, amount, insolvency ranking, applicable law, and the venue of any listing and registration.

10.1 Detailed guidance for certain paragraphs

Paragraph 86: According to paragraph 86 of the guidelines, institutions should, in the playbook, lay down a process for implementing bail-in. The paragraph does not explicitly stipulate that institutions should describe the transfer of existing shares to an account or custody account in which the shares are held on behalf of bailed-in creditors, or the issuance of resolution instruments. Since the Debt Office's bail-in mechanism contains these elements, they are expected to be described in the institution's playbook.

Paragraph 86g of the guidelines, which concerns the obligations of institutions to disclose information under the Market Abuse Regulation (EU) No 596/2014, shall be reported in the communication playbook.

Institutions should plan and prepare to, in accordance with decisions and instructions from the Debt Office, implement the measures required according to the implementation report. The playbook should document, for each type of instrument, how the measures will be implemented. It should include at minimum information on time and resource utilisation, affected parties

[11] The implementation report is available here: Guidance for resolvability – Riksgälden.se (riksgalden.se).

(including any agents or advisors), and information flows between institutions and such parties.

According to the implementation report, booking of resolution instruments and final allocation of shares are done at the custodian level, where applicable. Should an institution consider direct interaction with the underlying holders of the instruments to be preferable, the playbook should instead describe this process.

Paragraph 89: According to paragraph 89 of the guidelines, institutions should lay down in the playbook how they will be able to communicate to the Debt Office the necessary information for bail-in. Appendix 1 contains a list of data that the institutions may need to provide in conjunction with the implementation of the bail-in tool. [12]

In the playbook, institutions are expected to describe how quickly and in what way this data can be submitted to the Debt Office and/or other relevant parties. The description should at least contain information on information sources, the responsible departments or divisions, relevant IT systems, and quality assurance.

11. Business reorganisation

When the bail-in tool is used in accordance with Chapter 21, section 3, paragraph 1 of the Resolution Act, the board of directors of the institution, or the person(s) designated by the Debt Office, shall draw up a business reorganisation plan. The plan shall set out measures aiming to restore the long-term viability of the institution. The business reorganisation plan is comprehensive and shall normally be submitted to the Debt Office within one month of the decision to apply the bail-in tool. To enable providing the plan in due time, the institution should, among other aspects, have in place procedures and governance processes ensuring that relevant activities and functions within the institution are involved in drawing up the business reorganisation plan in

[12] The data in Appendix 1 is mainly relevant for the identification of capital instruments and eligible debt instruments and for the implementation of the external aspects of write-down and conversion.

accordance with paragraphs 92–103 of the guidelines. The institution should, in accordance with paragraph 83 of the guidelines, describe this in a playbook. In addition, the playbook should take account of relevant parts of the EBA guidelines on the minimum criteria to be met by a business reorganisation plan (EBA/GL/2015/21) and Commission Delegated Regulation (EU) 2016/1400.

12. Governance in resolution execution

According to paragraph 83 of the guidelines, institutions should describe in playbooks the operational aspects and measures within, for example, governance in resolution execution. The area of governance in resolution execution (paragraph 106 of the guidelines) is however not expected to be addressed in a separate playbook. Rather, governance in resolution execution shall at minimum be included as part of the plans and playbooks to be drawn up under the following sections of this guidance document:

- Operational continuity (section 2),
- Access to financial market infrastructures (section 3),
- Information systems for valuation (section 7),
- Bail-in exchange mechanic (section 10),
- Business reorganisation (section 11), and
- Communication (section 13).

13. Communication

According to paragraph 83 of the guidelines, institutions should describe in playbooks the operational aspects and measures within, for example, communication. For the area of communication in resolution, this playbook should take account of paragraphs 115–123 of the guidelines.

According to paragraph 116, institutions should develop a communication strategy for resolution. The strategy should be documented in the institution's

communication playbook. Insofar as playbooks in other areas (such as bail-in) identify communication initiatives on the part of the institution, this should be specified in the communication playbook (by means of referencing or other appropriate method).

In the first version of the playbook, it suffices for the communication strategy to be adapted to the preferred resolution strategy. The playbook should, as far as possible, be based on the procedure and the different stages described in the report "Implementation of the bail-in tool".[13]

In resolution, and if necessary also in the preparatory stage, all communication from the institution concerning the resolution process shall be conducted in a coordinated manner and in agreement with the Debt Office. Ahead of the decision on resolution and resolution actions, the Debt Office will prepare the information that needs to be communicated when these decisions are made.[14] The information shall, besides through the Debt Office's communication channels, also be conveyed through the institution's own channels.

During the period following the decision on resolution and resolution actions – that is, during the resolution period – communication initiatives by the institution should focus on explaining how the resolution actions will be enforced and their implications for the institution's internal and external stakeholders.

13.1 Detailed guidance for certain paragraphs

Paragraph 117: The key stages to which the paragraph refer include all courses of events during the preparatory and resolution period[15].

Paragraph 120: Here, a communication plan is equivalent to a communication strategy.

[13] *The Debt Office's implementation of the bail-in tool* – Guidance for resolvability – Riksgalden.se (riksgälden.se)
[14] See section 3.2.1 of the report "Implementation of the bail-in tool".
[15] Ibid.

Paragraph 121: The timing, strategies, and procedures to be laid down according to the paragraph should be set out in the communication strategy.

Paragraph 123: The identification of communication needs according to the paragraph should include information obligations under all applicable disclosure regulations – that is, both national rules and directly applicable EU rules. Consequently, paragraph 86g of the guidelines, which concerns the obligations of institutions to disclose information under the Market Abuse Regulation (EU) No 596/2014, shall also be reported in the communication playbook.

Institutions should identify when, during the resolution process, each communication initiative as in paragraphs 123 and 86 needs to be carried out in order to comply with applicable rules. The identification process should show whether disclosure requirements for certain information could adversely affect the possibility of orderly resolution. The communication strategy should include a plan to inform the Debt Office in advance of when such disclosure might need to be made. Institutions are, for example, expected to consider and describe whether, and if so how, they could utilise the possibility of deferring the disclosure of insider information under Article 17.5 of the Market Abuse Regulation to avoid disclosing information prior to publication of the resolution decision.

Appendix 1 Data for implementation of the bail-in tool

	Data point for the resolution entity	Description
1	Legal entity	Resolution entity's official company name as it is listed in corporate acts, including indication of incorporation form.
2	Legal entity identifier	Resolution entity's LEI code.
3	Liability Data Report (LDR) T04.00	Data in template T04.00 of the Single Resolution Board's Liability Data Report (LDR) in accordance with the Debt Office's instructions for reporting for resolution planning[16], if applicable.
	Data per security in LDR T04.00	Description[17]
4	Outstanding principal amount	Outstanding principal amount in original currency.
5	Outstanding amount	Outstanding amount consists of the security's principal amount plus accrued interest. The outstanding amount corresponds to the value of the claim that the creditor could file during an insolvency procedure. The resolution entity's own holdings shall be deducted. The amount shall be stated in SEK.
6	Level for automatic write-down or conversion	For capital instruments that can be subject to write-down or conversion, the CET1 ratio level for triggering automatic write-down or conversion.
7	Terms and conditions for write-down or conversion	State whether the capital instrument's terms stipulate that the principal amount shall be written down on a permanent or temporary basis, or the instrument shall be converted to CET1 instruments, if the CET1 ratio is below the level in paragraph 6.
8	Reference rate	Reference rate for coupon, if applicable.
9	Spread	Spread over reference rate for coupon, if applicable.
10	Frequency of interest payments	Frequency with which coupon payments are made.
11	Next interest due date	Date of next interest payment.

[16] https://www.riksgalden.se/globalassets/dokument_sve/finansiell-stabilitet/rapportering-for-resolutionsplanering_-2024.pdf Obtained 31 January 2024
[17] On conversion to SEK from foreign currency, the same exchange rate used in LDR T04.00 (according to the Debt Office's instructions) shall be applied.

	Data point for the resolution entity	Description
12	Pool factor	Current numerical value of the factor used to calculate the value of the outstanding principal amount in relation to the original face value, if applicable.
13	Form of security	If the security is issued in CGN (Classical Global Note) or NGN (New Global Note) form, the form of security shall be stated.
14	Depository	Name of legal entity or entity appointed by an international central securities depository to provide safekeeping and asset servicing for securities in Classical Global Note form (*Common Depository*) or asset servicing in New Global Note form (*Common Service Provider*), if applicable.
15	Issuing agent	Name of legal entity or entity appointed to carry out issues, with special permission to administer and register issues in the respective central securities depository's system.
16	National numbering agency	Name of legal entity or authority that is authorised to issue ISIN (International Securities Identification Numbers).
17	Legal opinion regarding contractual bail-in recognition	If the security is issued under third-country law, it shall be stated whether there is a legal opinion regarding contractual bail-in recognition in accordance with Chapter 5, Section 2 of the Resolution Act (2015:1016).
18	Securities issued to US investors	If the security is registered with the US Securities and Exchange Commission (SEC) or issued according to Rule 144A or Section 3(a)(2) of the Securities Act of 1933, this shall be stated.
19	Portion held by resolution entity	Portion of outstanding amount (principal amount plus accrued interest) held by the resolution entity, expressed in per cent.
20	Fees and charges	Total amount of applicable fees and charges (e.g. contractual fees for late payments) linked to the security, if these are due but not yet settled with a counterparty, to the extent that the fee or charge is not covered within the outstanding principal amount or accrued interest. This does not apply to fees and charges regarding the listing of a security. The amount shall be stated in SEK.
21	Denomination	The smallest amount of the security that can be transferred, in the original currency.
22	Number of securities outstanding	Number of securities per ISIN and denomination, excluding the resolution entity's own holdings.

	Data point for the resolution entity	Description
23	Number of securities outstanding, held by the resolution entity	Number of securities per ISIN and denomination that are held by the resolution entity.
24	Accrued interest per security outstanding	Accrued interest per ISIN and denomination, in SEK.
25	Fees per security outstanding	Applicable fees according to paragraph 20 per ISIN and denomination, in SEK.
26	Portion subject to hedging	Share of outstanding amount (principal amount plus accrued interest) that is subject to hedging, expressed in per cent.
27	Form of hedging	Form of hedging (e.g. interest- and/or FX-hedge), if applicable.

Appendix 2 Amendment log

The tables below specify the updates that the Debt Office has made to its guidance on the EBA's guidelines. Only material changes are shown in the tables. Other revisions of, for example, an editorial or linguistic nature are not included.

Table 2 Updates in version 2.3 compared with version 2.2

Section	Amendment/addition
Throughout	Information on data retrieval 2023 is deleted.
10. Bail-in exchange mechanic	Specific guidance regarding the description of the safekeeping of shares in paragraph 86 is deleted. Paragraph 89 has been updated with new guidance regarding the institution's preparedness to submit the information required for implementing the bail-in tool. New Appendix 1 with list of data points for implementation of the bail-in tool.
Appendix 1: Summary of the Debt Office's expectations of institutions for 2023	Deleted.