Bail-in execution illustrative timeline

Bail-in conversion

Business as usual	Heightened risk	Point of non-viability	Resolution weekend	Stabilization / restructuring	Exit
Issuance • D-SIBs issue bail-in debt and regulatory capital • D-SIBs will have to meet TLAC requirements as per OSFI guideline **Resolution planning** • D-SIBs demonstrate resolvability through resolution plans • D-SIBs maintain list of bail-in debt	**Preparation** • CDIC engages in escalating preparatory activities as per Guide to Intervention	**Effects of GIC Order** • Voting rights are suspended • Depending on method by which CDIC takes control, non-NVCC shares and sub debt may be transferred to CDIC **Trading** • Trading (on exchanges or OTC) may be halted and/or suspended	**Communications** • Public announcement that CDIC has taken temporary control or ownership **Trading** • Trading (on exchange or OTC) may be halted and/or suspended **Valuation / Timing of conversion** • CDIC completes valuation • Conversion amount and conversion terms are determined* • Public announcement of conversion amount and conversion terms **Delivery of common shares** • CDIC reminds bail-in debtholders of legal ownership restrictions • Depositories provided with instructions to convert bail-in debt and allocate new common shares		**Effects of CDIC exit** • Voting rights resume • Compensation determination

*CDIC has flexibility when determining the timing of the bail-in conversion. The timing of these decisions would depend on the circumstances.