Ally Bank
Resolution Plan

Public Section

December 20, 2013

Public Section Table of Contents

A. Names of Material Entities

Under a regulation issued by the Federal Deposit Insurance Corporation (the "FDIC") to complement the Resolution Plan requirements of The Dodd–Frank Wall Street Reform and Consumer Protection Act (the "IDI Rule"), a "Material Entity" is any company that is significant to the activities of a "Critical Service" or "Core Business Line." 12 C.F.R. § 360.10(b)(8). For these purposes, a Critical Service is a service or operation of Ally Bank, such as servicing, information technology support and operations, human resources ("HR") and personnel, that is necessary to continue Ally Bank's day-to-day operations. *See id*. § 360.10(b)(5). Similarly, the FDIC's definition of the term "Core Business Line" for purposes of the IDI Rule is a business line, including associated operations, services, functions and support, the failure of which, in Ally Bank's view, would result in a material loss of revenue, profit or franchise value. *See id.* § 360.10(b)(3).

Based on the criteria set forth in the definitions of these terms, Ally Bank performed a multi-factor analysis to identify Material Entities using a number of metrics, including assets, liabilities and capital; revenues and expenses; organizational significance and staffing levels. Through this analysis, Ally Bank identified four Material Entities.

The following table lists Ally Bank's Material Entities under the headings of "Operating Entities" and "Staffing Entities."

Operating Entities	Staffing Entities
Ally Financial Inc. (Automotive finance) (Parent holding company)	**AFI US LLC** (U.S. staffing entity; Holding company subsidiary)
Ally Servicing LLC (Automotive accounts servicer) (Holding company subsidiary)	**GMAC Wholesale Mortgage Corp.** (U.S. staffing entity; Ally Bank subsidiary)

Despite its name, GMAC Wholesale Mortgage Corp. does not operate as a business entity in the mortgage market or otherwise.

B. Description of Core Business Lines

Ally Bank has two businesses that meet the regulator's definition of Core Business Lines: Automotive Finance and Direct Banking. Other Ally business lines did not meet the criteria necessary to be classified as a Core Business Line. As used in this Resolution Plan, the term, "Ally" means Ally Financial, Inc., together with its consolidated subsidiaries.

Each Core Business Line involves one or more of the Material Entities identified in Part A of this Public Section. As part of Ally Bank's ongoing resolution planning process, the list of Ally Bank's Core Business Lines will be subject to ongoing evaluation and updates.

Direct Banking

Ally Bank raises deposits directly from customers through its Direct Banking core business line via the internet, telephone, mobile, and mail channels. Ally Bank's deposit product offerings include certificates of deposit, savings accounts, money market accounts ("MMAs"), interest checking, individual retirement account ("IRA"), deposit products, as well as an online checking product. Ally Bank has established a retail banking franchise that is based on a promise of being straightforward, easy to use and customer-service oriented. Ally Bank's products and services are designed to develop long-term customer relationships and capitalize on the shift in consumer preference away from branch banking in favor of direct banking. As of March 31, 2013, Ally Bank had $49.5 billion of total external deposits, including $38.8 billion of retail deposits.

Automotive Finance

The automotive business that resides within Ally Bank and the domestic automotive business that resides in Ally Financial Inc. together comprise the Automotive Finance Core Business Line. A significant portion of the Automotive Finance business is conducted with or through independent GM and Chrysler franchised dealers, which are independently owned businesses, and their customers. Ally Bank purchases on an indirect basis new and used retail installment sales contracts ("RISCs") and leases resulting in nearly one million vehicles financed to U.S. consumers in 2012. Vehicle finance products include financing solutions for automotive dealerships, (e.g., wholesale and dealer floorplan loans, real estate loans, and working capital loans) and serving consumers through purchasing from dealers consumer RISCs and leases for new and used vehicles.

Ally Bank's Automotive Finance operations consist of automotive finance business generated exclusively in the United States. Ally Bank's Automotive Finance operations had $67.7 billion of assets as of March 31, 2013 and generated $492 million of total net revenue (net of funds transfer pricing liquidity premium) in the first quarter of 2013. The business is focused on serving the needs of retail consumers and automotive dealership customers with finance products, expanding the number of overall dealer and automotive manufacturer relationships and supporting dealer financing and underwriting functions. In addition, Ally Servicing LLC ("Ally Servicing") provides consumer asset servicing for Ally Bank's retail automotive portfolio. The extensive infrastructure and experience of Ally Servicing's operations are important to minimize credit losses and enable Ally Bank to deliver a favorable customer experience to both dealers and their retail customers. Automotive dealers are Automotive Finance's primary customers. Automotive Finance's success as an automotive finance provider is driven by the consistent and broad range of products and services it offers to dealers. Automotive Finance's growth strategy continues to focus on diversifying by expanding into different products as well as broadening its network of dealer relationships.

Commercial Automotive Financing

Ally Bank's commercial automotive financing operations primarily consist of wholesale or dealer floorplan loans and non-floorplan loans to dealers. For floorplan loans, Ally Bank finances dealership acquisitions of vehicle inventories (i.e., passenger cars, trucks and recreational vehicles) by extending discretionary demand secured lines of credit to the dealerships. These floorplan loans represent approximately 90% of the commercial portfolio as of March 31, 2013. Each wholesale credit line is secured by a first position perfected security interest in the vehicles financed by Ally Bank, and in some instances by other assets owned by the dealership and may also carry the personal guarantee of the dealer principal, others who have an ownership interest in the dealership or the guarantee of affiliated entities. Non-floorplan loans to dealers are primarily real estate loans. However, working capital, revolving lines of credit and equipment loans are also offered but to a much lesser extent then real estate. Real estate loans represent approximately 9% of the commercial automotive portfolio, leaving less than 1% for the remaining loan categories mentioned. Eligible borrowers generally include credit-worthy new or used motor vehicle dealerships or their affiliated real estate holding companies that maintain favorable relationships with Ally Bank. Real estate loans are term facilities and are available with either fixed or floating rates, with blended payments or principal plus interest payment options available. As of March 31, 2013, Ally Bank's net commercial automotive assets were $30.5 billion.

Consumer Automotive Financing

Ally Bank's consumer automotive financing business is comprised of RISCs for new and used vehicles and leases for new vehicles. During the first quarter of 2013, Ally Bank acquired approximately 226,200 RISCs and leases totaling approximately $6.3 billion. Ally Bank's consumer automotive financing business generates revenue through financing and leasing payments made by customers on RISCs and leases. Automotive manufacturers may elect, as a marketing incentive, to sponsor special financing programs for retail sales of their respective vehicles. The manufacturer can lower the financing rate paid by the customer on either a RISC or a lease by paying the present value of the difference between the customer rate and Ally Bank's standard market rates at contract inception. These marketing incentives are referred to as rate support or subvention. Automotive manufacturers may also elect to lower a customer's lease payments through residual support incentive programs. These residual support incentive programs provide for a payment to Ally Bank from the manufacturer which results in a reduction in the investment in the lease by Ally Bank. The lease payment to the customer is adjusted to reflect a lower payment.

Ally Bank has a rigorous process through which it establishes eligibility criteria of consumer automotive loans. Ally Bank also aggressively monitors the credit performance on an ongoing basis to ensure Ally Bank maintains a high quality automotive retail portfolio that is in-line with its risk tolerance. Ally Bank independently monitors, assesses, recommends and approves all modifications to the guidelines, procedures and policies as part of Ally Bank's Risk Management function.

Additional information related to Ally Bank's business can be found in AFI's '34 Act Reports, Ally's reports filed with the SEC including the 2012 Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. *Included in these reports are the 2012 Form 10-K, which was updated in an 8-K on July 9, 2013, and the 1Q 2013 Form 10-Q, which are available at www.sec.gov and at www.ally.com/ about/investor/sec-filings.*

C. Consolidated Financial Information Regarding Assets, Liabilities, Capital, and Liquidity

1. Consolidated Financial Information

Please refer to Exhibit 1 for Ally Bank's unaudited Condensed Consolidated Balance Sheet as of, or for the quarterly period ending, March 31, 2013.

2. Capital and Liquidity

Please refer to Exhibit 2 for Ally Bank's Liability and Capital Statement as of March 31, 2013.

a. Capital

Ally Bank is subject to risk-based capital and leverage guidelines issued by federal and state banking regulators that require that its capital-to-assets ratios meet certain minimum standards. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary action by regulators that, if undertaken, could have a direct material effect on the consolidated financial statements or the results of operations and financial condition of Ally. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, Ally Bank must meet specific capital guidelines that involve quantitative measures of our assets and certain off-balance sheet items. Ally Bank's capital amounts and classifications are also subject to qualitative judgments by the regulators about components, risk-weightings, and other factors.

b. Liquidity

Ally Bank raises deposits directly from customers through its Direct Banking core business line via the internet, telephone, mobile devices, and mail channels. As of March 31, 2013, Ally Bank had $49.5 billion of total external deposits, including $38.8 billion of retail deposits.

As of March 31, 2013, Ally Bank maintained cash liquidity of $3.1 billion and unencumbered highly liquid U.S. federal government and U.S. agency securities of $6.2 billion. In addition, on March 31, 2013, Ally Bank had unused capacity in committed secured funding facilities of $3.3 billion, including an equal allocation of shared unused capacity of $3.0 billion from a facility also available to AFI. Ally Bank's ability to access this unused capacity depends on having eligible assets to collateralize the incremental funding and, in some instances, the execution of interest rate hedges. Ally Bank has total available liquidity of $10.4 billion on March 31, 2013, which excludes an intercompany loan from AFI of $2.2 billion.

Remainder of this page left blank intentionally

D. Description of Derivative and Hedging Activities

Derivatives are instruments that derive their value from underlying asset prices, indices, reference rates and other inputs, or a combination of these factors. Derivatives may be listed or traded on an exchange or they may be privately negotiated contracts, which are usually referred to as over-the-counter derivatives.

Ally Bank enters into derivative transactions, including, but not limited to interest-rate swaps and caps, in connection with its market risk management activities, either directly or through an affiliate. Derivatives are used to manage interest-rate risk relating to specific groups of assets and liabilities, including debt. Ally Bank's primary objective for utilizing derivatives is to manage market risk volatility associated with interest-rate risks related to its assets and liabilities.

Interest Rate Risk

Ally Bank executes interest-rate swaps to modify its exposure to interest-rate risk by converting certain fixed-rate instruments to a variable rate and certain variable-rate instruments to a fixed rate. Ally Bank monitors its mix of fixed- and variable-rate debt in relation to the rate profile of its assets. When it is cost-effective to do so, Ally Bank may enter into interest-rate swaps to achieve its desired mix of fixed- and variable-rate debt.

Derivatives qualifying for hedge accounting consist of pay-fixed swaps designated as hedges of the expected future cash flows in the form of interest payments on certain outstanding variable-rate borrowings associated with Ally Bank secured debt.

Ally Bank also enters into economic hedges of its debt that do not qualify for hedge accounting. These hedges are intended to mitigate interest-rate risk. Typically, the significant terms of the interest-rate swaps match the significant terms of the underlying debt, resulting in an effective conversion of the rate of the related debt.

Counterparty Credit Risk

Derivatives contain an element of credit risk if counterparties are unable to meet the terms of the agreements. Credit risk associated with derivatives is measured as the net replacement cost should the counterparties that owe Ally Bank under the contract completely fail to perform under the terms of those contracts, assuming no recoveries of underlying collateral as measured by the market value of the derivative.

To mitigate the risk of counterparty default, Ally Bank maintains collateral agreements with its counterparties. The agreements require both parties to maintain collateral in the event the fair values of the derivatives meet established thresholds. In the event that either party defaults on the obligation, the secured party may seize the collateral. Generally, Ally Bank's collateral arrangements are bilateral such that Ally Bank and the counterparty each post collateral for the value of its total obligation to the other party. Contractual terms provide for standard and customary exchanges of collateral based on changes in the market value of the outstanding derivatives. The securing party posts additional collateral when its obligation rises or removes collateral when it falls. Ally Bank also has unilateral collateral agreements whereby either Ally Bank or its counterparty is the only entity required to post collateral. Finally, certain derivatives contain provisions that require Ally Bank to either post additional collateral or immediately settle any outstanding liability balances upon the occurrence of a specified credit risk-related event. Generally, when Ally Bank executes hedges or derivative transactions through an affiliate, Ally Bank posts collateral to the affiliate (or receives collateral posted by the affiliate) reflecting the corresponding collateral posted with or by the affiliate's counterparty in an offsetting transaction, as well as collateral required to comply with Sections 23A and 23B of the Federal Reserve Act ("FRA").

E. Memberships in Material Payment, Clearing and Settlement Systems

To facilitate its business and support client and customer needs, Ally Bank maintains memberships with and participates in certain payment, clearing, and settlement systems, which are also known as financial market utilities ("FMUs"). FMUs permit Ally Bank to provide payment services to clients and customers, and to engage in derivatives transactions as needed to manage risk, secure funding, and meet the needs of its clients and customers.

Ally Bank uses AFI's membership in Society for Worldwide Interbank Financial Telecommunications ("SWIFT") to direct payments to be made from its accounts at its agent banks via SWIFT messages. As a privately operated co-operative, the relationship between the SWIFT organization and its members is governed by a common contract.

The following table lists the material payment, clearing, and settlement systems in which Ally Bank maintains a membership (Fedwire Funds and FedACH services) or has access to through AFI (SWIFT).

Type	FMU	Description of Services
Payment Systems	Fedwire Funds Service	Electronic payment system for cash in the United States
	FedACH Services	Electronic payment system for batched payment services and the electronic exchange of debit and credit transactions through the Automated Clearing House ("ACH") network
International Messaging Utility	SWIFT	Telecommunication platform for the exchange of standardized financial messages between financial institutions, between financial institutions and market infrastructures, and between financial institutions and their corporate clients and customers

F. Description of Non-U.S. Operations

During 2012, Ally Bank's parent decided to sell substantially all of its international businesses, which included automotive finance, insurance, and banking and deposit operations. On February 1, 2013, AFI completed the sale of its Canadian automotive finance operation to Royal Bank of Canada ("RBC"). These Canadian operations included a deposit-taking business that was managed in coordination with Ally Bank's U.S. domestic Direct Banking business, but these operations were always conducted in a separate Canadian legal entity that would be resolved under applicable Canadian federal and provincial law. Ally Bank does not and never has conducted international operations through its U.S. domestic IDI.

G. Material Supervisory Authorities

Ally Bank is subject to extensive regulation and supervision under U.S. federal and state banking laws.

Holding Company Supervision

As a bank holding company under the Bank Holding Company Act ("BHC Act") , Ally Bank's parent, AFI, is subject to supervision and examination by the Federal Reserve and the Consumer Financial Protection Bureau ("CFPB"). Under the system of "functional regulation" established under the BHC Act, the Federal Reserve serves as the primary regulator of the consolidated Ally organization, and coordinates with the primary regulators of Ally's U.S. non-bank subsidiaries with respect to the activities of those subsidiaries.

Ally Bank

Ally Bank is a Utah state-chartered commercial nonmember bank, and a member of the FDIC. Ally Bank is supervised and examined by the FDIC's New York regional office, the Utah Department of Financial Institutions, and the CFPB.

State Supervision

A number of states require AFI and Ally Bank to hold sales finance company licenses in connection with AFI's and Ally Bank's acquisitions of RISCs. Accordingly, AFI and Ally Bank may be subject to examination by the state banking department or other applicable regulatory authority in connection with the activities authorized by and conducted pursuant to such licenses.

Additional information on Ally's supervision and regulation can be found in AFI's '34 Act Reports, including the sections on "Certain Regulatory Matters" and "Risks Related to Regulation" on pages 4-10 and 11-15, respectively, of the 2012 Form 10-K.

H. Identities of principal officers

Principal Officers of Ally Bank are as follows:

- **<u>Barbara A. Yastine, Chairperson, Chief Executive Officer and President</u>**

Barbara A. Yastine was named Chief Executive Officer and President of Ally Bank in May 2012. She also continues as Chair of Ally Bank, a position she assumed when she joined AFI in 2010. Yastine is a seasoned executive with diverse experience in financial services. She joined AFI in May 2010 as Chief Administrative Officer, where she had oversight for the risk, compliance, legal and technology functions, as well as serving as Ally Bank Chair.

- **<u>Diane E. Morais, Deposits and Line of Business Integration Executive</u>**

Diane Morais is the Deposits and Line of Business Integration Executive for Ally Bank. In this capacity, she is responsible for overseeing the overall growth and profitability of the deposit business, including Ally Bank marketing strategies, customer experience product and pricing optimization, customer contact centers, and back office operations. Morais also oversees Ally Bank's Community Reinvestment Act activities. In addition to being a member of the Ally Bank Board of Directors, she serves as the primary liaison between Ally Bank and other key business areas to evaluate opportunities for growth and ensure strategic alignment.

- **<u>David P. Shevsky, Chief Risk Officer</u>**

David Shevsky was named Chief Risk Officer for Ally Bank in June 2011. In this role he is responsible for recommending and administering risk management policies, processes and systems to ensure that the organization operates within stated risk-return characteristics. The position spans the entire organization and covers credit, market, and operational risk. Prior to becoming the Chief Risk Officer for Ally Bank, Shevsky was the AFI Loan Review Executive. In that role he was responsible for establishing a loan review function to provide independent and on-going assessments of AFI's loan portfolios and credit risk management practices. Previously, Shevsky was a Senior Vice President, Enterprise Risk Policy, for GMAC Enterprise Risk Services. In that role he was responsible for leading an enterprise-wide approach for economic capital management and commercial credit risk management. Shevsky collaborated with senior executive management and operational management at all GMAC entities to implement the framework.

- **<u>James N. Young, Chief Financial Officer</u>**

James Young was named Chief Financial Officer of Ally Bank in August 2013. Previously Young served as Chief Financial Executive of Ally Bank from May 2011 until his appointment as Chief Financial Officer. In this role, he is responsible for the oversight of all finance and treasury activities of Ally Bank. He joined Ally Bank's Board of Directors in November 2013.

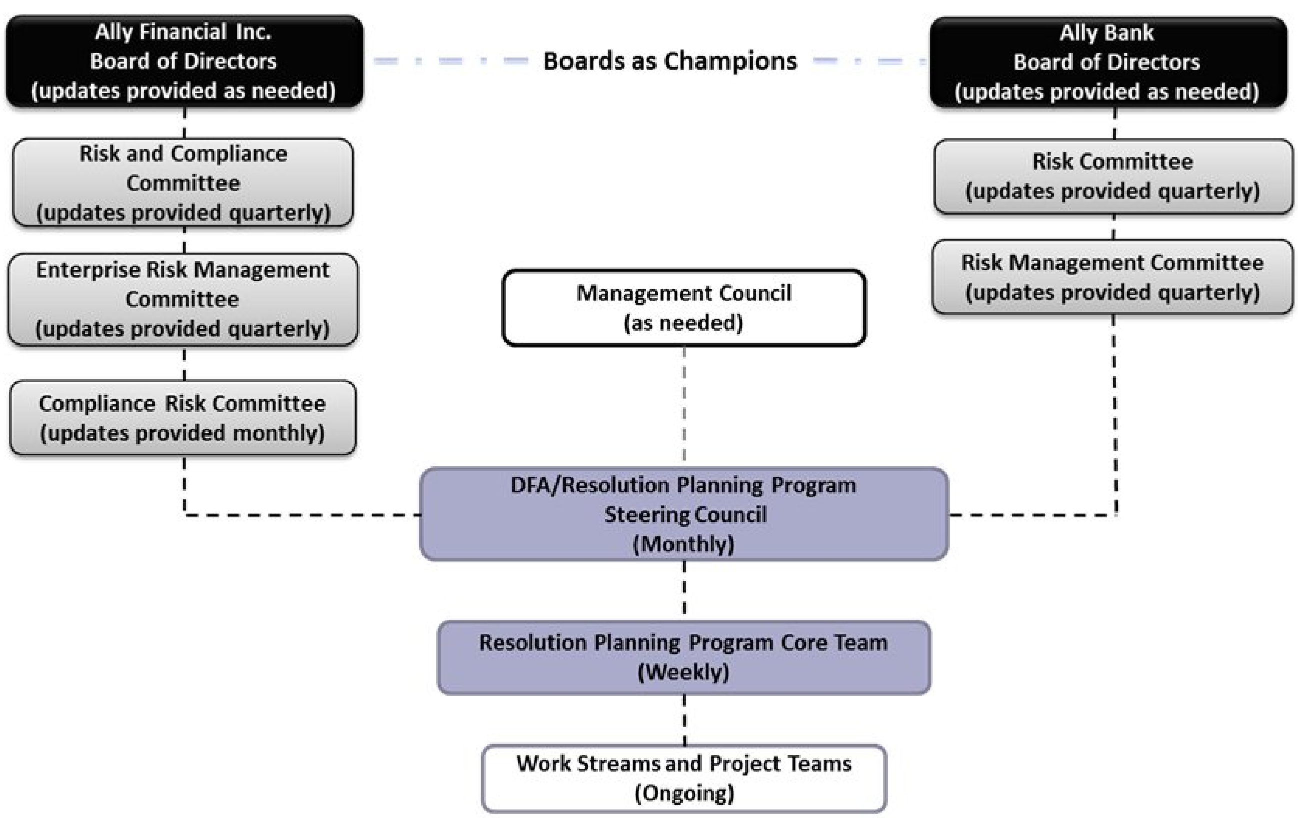
Previously Young served as Chief Financial Officer for the mortgage operations of AFI and ResCap. In that role he was responsible for financial oversight, analysis, controls and reporting, accounting and business planning for the company's mortgage-related operations. Young also held a number of other leadership roles at ResCap, including Deputy Chief Financial Officer, Residential Finance Group Chief Financial Officer, Chief Accounting Officer, and Controller.

I. Resolution Planning Corporate Governance Structure and Processes Related to Resolution Planning

Corporate Governance and Oversight

Corporate governance and management oversight are fundamental to Ally Bank's resolution planning process, and are conducted by the Board of Directors of Ally Bank, Board committees and senior management committees, management councils, legal entity and business line management and key functions. Governance and oversight begin with the Board of Directors of Ally Bank, which serves, both directly and through its Risk Committee, as the overall "Champion" for the resolution planning process.

The Board of Directors, committees and councils of Ally Bank that are responsible for the Resolution Plan are depicted as follows:



The management committees and councils involved in the governance, oversight and development of the Ally Bank Plan include the following at Ally Bank:

Risk Committee ("Risk Committee") As the Board level risk management committee at Ally Bank, the Risk Committee oversees the responsibility of senior management to manage Ally Bank's risk profile within the appetite and tolerances established by the Ally Bank Board of Directors. In addition, the Risk Committee oversees the implementation of Ally Bank's risk programs, including the resolution planning process.

Risk Management Committee ("RMC") As a management committee at Ally Bank, the RMC oversees the responsibility of senior management to monitor Ally Bank's risk profile within the authorities and tolerances established by the Risk Committee of the Ally Bank Board of Directors. In addition, the RMC oversees the implementation of Ally Bank's risk programs, including the resolution planning process

Dodd-Frank/Resolution Planning Program Steering Council ("DF/RPP Steering Council") AFI and Ally Bank jointly established the DF/RPP Steering Council to provide strategic guidance and oversight for Dodd-Frank Act compliance, including the resolution planning process. In addition to its general Dodd-Frank Act compliance activities, the DF/RPP Steering Council reviews Ally Bank's progress towards meeting regulatory compliance deadlines for the resolution planning process, evaluates risks to Ally Bank's compliance with the IDI Rule, provides guidance for the scope of activities to be pursued in the course of compliance, and monitors expenses incurred for compliance activities related to the resolution planning process.

Resolution Planning Process

The Resolution Planning Program Core Team ("Core Team") actively works to develop and maintain the Ally Bank Plan and to ensure the Ally Bank Plan contains the information required by the Rules and by the materials and feedback provided in regular meetings with the Federal Reserve and the FDIC. The Core Team coordinates various workstreams in the business lines and global functions in the development and maintenance of the Ally Bank Plan. In the course of its regular activities, the Core Team:

- Evaluated the resolution planning assumptions provided by the Federal Reserve and the FDIC, and developed additional assumptions internally

- Together with internal and external counsel, reviewed the impact of counterparties' contractual rights on the resolution planning process and the Ally Bank Plan

- Reviewed potential resolution strategies for AFI and Ally Bank and, in consultation with external financial consultants and external counsel, identified the strategies set forth in the Ally Bank Plan

- Based on information from Ally Bank's material management information systems ("MIS"), as well as other sources, identified Ally Bank's Material Entities, Core Business Lines, systemically important functions (if any, including any systemically important functions identified by the Federal Reserve and the FDIC) and Critical Services

- Reviewed Ally Bank's Core Business Lines and systemically important functions (if any) to determine how they could best be maintained, sold or wound down in a rapid and orderly manner

- Identified and reviewed potential impediments to the resolution strategies set forth in the Ally Bank Plan and their potential mitigants

The Ally Bank Plan was developed and vetted broadly throughout Ally Bank. The Ally Bank Plan was presented to senior management, internal governance committees and subject matter experts in the business lines and global functions. Following these reviews, the Ally Bank Plan was presented to the committees responsible for resolution planning and, ultimately, to the Ally Bank Board of Directors for review and approval.

Board Approval and Submission

As required by the IDI Rule, the Ally Bank Board of Directors approved the Ally Bank Plan on December 5, 2013. Ally Bank submitted the Ally Bank Plan to the FDIC on December 20, 2013.

J. Description of Material Management Information Systems

Ally Bank extensively leveraged its and AFI's material Management Information Systems ("MIS") in the preparation and production of the Ally Bank Plan. Ally Bank's material MIS are composed of both internally-developed applications and vendor software packages, some of which are externally hosted, that interface with strategic data provisioning systems for each major line of business ("LOB") and support function. Ally Bank's material MIS are used to support critical business operations and to provide reporting and analytics for Ally Bank's risk, capital, liquidity and financial management activities. The same MIS are also used to support regulatory reporting and ad-hoc information requests.

Ally Bank's material MIS are governed by architecture standards supported by an Architecture Review Board which oversees MIS at both Ally Bank and AFI to drive consistency, facilitate efficiency and enforce appropriate controls regarding the flow of critical data. Changes to MIS are governed under a documented AFI change methodology and process.

In order to ensure the quality of the data in its material MIS, Ally Bank has a defined Data Governance policy and framework and is enhancing standards for critical data elements. A Global Data Governance Council, composed of Data Stewards across all AFI lines of business and support functions, oversees AFI's and Ally Bank's data governance activities and champions continuous improvement initiatives.

Ally Bank has a robust business continuity program that has prepared the organization for a broad array of situations. Ally Bank utilizes multiple data centers to provide failovers to key systems, high frequency back-ups for individual workstations and mobile command and operations centers to provide temporary workspace. Ally Bank also has a high capacity virtual private network to allow for home-based access should the need arise. Ally Bank regularly tests and updates its Business Continuity Plan.

Ally Bank has implemented an Identity and Access Management system to provide and remove access to key systems. Privileged access is reviewed quarterly by hiring managers and audited to ensure proper access rights are granted.

Information Security policy and standards, built on an international framework and adhering to regulatory expectations for the financial services sector, have been established and deployed throughout the company to ensure systems and desktops are maintained and assessed utilizing a risk-based approach.

K. High-Level Description of Resolution Strategy

The FDIC has mandated the use of certain baseline assumptions by Ally Bank in the preparation of the Ally Bank Plan. These assumptions include the following:

- With no prior disruption to the financial markets, Ally Bank has experienced a sudden, unforeseen financial loss or liquidity event resulting in “material financial distress,” i.e., Ally Bank has incurred, or is likely to incur, losses that will deplete all or substantially all of its capital, and there is no reasonable prospect for the company to avoid such depletion; Ally Bank's assets are, or are likely to be, less than its obligations to creditors and others; or Ally Bank is, or is likely to be, unable to pay its obligations (other than those subject to a bona fide dispute) in the normal course of business; at which point a stress period ("Stress Period") is assumed to begin

- All Material Entities have entered into an entity-appropriate insolvency regime

- a 30-day “run up to resolution” or runway period ("Runway Period") prior to the commencement of formal resolution proceedings. The commencement of the Stress Period is the assumed start of the Runway Period.

- U.S. financial markets are functioning normally for other market participants

- Other market participants are in good financial condition and have not been adversely affected by the idiosyncratic event that caused the failure of Ally Bank

- No extraordinary government support or assistance is provided

- Unsecured funding is unavailable

The circumstances leading to an actual failure of a financial institution such as Ally Bank are likely to differ, perhaps substantially so, from the assumptions on which the Ally Bank Plan is premised. These differences might materially alter the specific strategies and choices made and undertaken in the course of an actual resolution.

Ally Bank considered a variety of strategies or options during the development of the Ally Bank Plan. Each of those strategies or options considered:

- The different insolvency regimes to which the Material Entities would be subject

- The terms of Ally Bank's contracts and transactions (e.g., qualified financial contracts) with counterparties, how those contracts would be affected and the actions those counterparties might take in response to Ally Bank's material financial distress

Finally, the Ally Bank Plan has been developed to satisfy the following requirements:

- Ensure that depositors have access to their insured deposits at Ally Bank within one business day of Ally Bank's failure (two business days if the failure occurs on a day other than Friday)

- Ensure the rapid and orderly resolution of Ally Bank in a manner that avoids systemic risk to the U.S. financial system and the U.S. economy

- Protect Ally Bank in the event one or more of AFI's other Material Entities fails

- Minimize disruption to Ally Bank's customers and to the financial markets generally

- Ensure that Ally Bank continues to receive all necessary Critical Services during the pendency of its resolution

- Enable the FDIC to resolve Ally Bank without taxpayer support and at the least cost to the FDIC's Deposit Insurance Fund ("DIF")

- Preserve the value of Ally Bank's Core Business Lines to the greatest extent possible, subject to the foregoing requirements

- Maximize the net present value return from the sale or disposition of Ally Bank assets and minimize the amount of any loss realized by the creditors in the resolution

The Ally Bank Plan

In the event that Ally Bank became subject to a resolution, the Ally Bank Plan contemplates that Ally Bank would be placed into receivership by the FDIC. Placing Ally Bank into a receivership would allow the FDIC to maintain the operations of the failed Ally Bank (either through transitioning the operations to a purchaser of the failed Ally Bank over the Resolution Weekend or the creation of a bridge bank) and ensure uninterrupted services to depositors. In a receivership, the FDIC would use its traditional resolution powers under the Federal Deposit Insurance Act ("FDIA"), possibly including execution of a purchase and assumption ("P&A") transaction over the Resolution Weekend or the creation of a bridge bank, to make possible the orderly sale and disposition; or, if necessary, the wind down of Ally Bank's Direct Banking and Automotive Finance Core Business Lines. Material Entities that are not subsidiaries of Ally Bank, i.e., AFI, Ally Servicing and AFI US LLC, would seek protection under Chapter 11 of the Bankruptcy Code upon failure. It is expected that AFI US LLC would transfer all of its employees to AFI prior to failure. Upon transfer of the employees, AFI US LLC would have no further significance to Ally Bank and the employees would continue to provide Critical Services to Ally Bank as employees of AFI. Accordingly, there likely is no need for AFI US LLC to commence a Chapter 11 proceeding. However, for purposes of this resolution planning, AFI US LLC is assumed to fail and would commence a Chapter 11 proceeding that is jointly administered with the proceedings of AFI and Ally Servicing. Under the preferred strategy, GMAC Wholesale Mortgage Corp. ("GMAC Wholesale"), a staffing entity for, and a wholly owned subsidiary of, Ally Bank (GMAC Wholesale only serves as a staffing entity for Ally Bank and despite its name, it does not operate as a business entity in the mortgage market or otherwise), would transfer all of its employees to Ally Bank prior to failure, upon which GMAC Wholesale would have no further significance to Ally Bank and could be liquidated at any time under state insolvency law at the FDIC's convenience. Likewise, there likely is no need for GMAC Wholesale to commence a Chapter 11 proceeding after the employees are transferred, but for purposes of this resolution planning, it is assumed that GMAC Wholesale would fail and the FDIC would cause GMAC Wholesale to commence a Chapter 11 proceeding.

Potential Purchasers

Ally Bank believes that its Direct Banking Core Business Line and its automotive finance assets would be highly attractive businesses. Potential purchasers of Ally Bank or its Core Business Lines include multiple, diverse and not necessarily overlapping parties such as U.S. and global financial institutions (including, with respect to the automotive finance asset portfolio, financial institutions affiliated with the motor vehicle manufacturers) and investors such as private equity funds.