Ally Bank
Resolution Plan

Public Section
December 31, 2014

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A. Names of Material Entities

Under a regulation issued by the Federal Deposit Insurance Corporation ("FDIC") to complement the Resolution Plan requirements of The Dodd–Frank Wall Street Reform and Consumer Protection Act ("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 identified five Material Entities using a number of metrics, including assets, liabilities and capital; revenues and expenses; organizational significance and staffing levels. The following table lists Ally Bank's Material Entities under the headings of "Material Operating Entities" and "Material Staffing Entities."

Covered Company	Material Operating Entities	Material Staffing Entities
Ally Bank	**Ally Financial Inc.** **Ally Bank** (FDIC-insured U.S. bank) **Ally Servicing LLC** (Auto accounts servicer)	**AFI US LLC** (Staffing entity for AFI) **GMAC Wholesale Mortgage Corp.** (Staffing entity for Ally Bank)

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

As part of Ally's ongoing resolution planning process, the list of Ally Bank's Material Entities is subject to ongoing evaluation and updates.

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 Bank 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 including Ally Bank.

Each Core Business Line involves one or more of the Material Entities identified in Section 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 ("CDs"), 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 December 31, 2013, Ally Bank had $52.9 billion of total external deposits, including $43.2 billion of retail deposits. The growth of Ally Bank's retail base from $7.2 billion at the end of 2008 to $43.2 billion at December 31, 2013, has enabled Ally to reduce its cost of funds during that period. The growth in deposits is primarily attributable to Ally Bank's retail deposits while its brokered deposits have remained at historical levels. Strong retention rates, reflecting the strength of the franchise, have materially contributed to Ally Bank's growth in retail deposits.

Automotive Finance

The automotive finance business that resides within Ally Bank and in Ally Financial Inc. together comprise the Automotive Finance Core Business Line. A majority of the business generated by the Automotive Finance Core Business Line is conducted with or through GM and Chrysler franchised dealers, which are independently owned businesses, and their retail customers. Ally Bank purchased, on an indirect basis, new and used retail installment sales contracts ("RISCs") and leases resulting in approximately 845,000 vehicles financed for U.S. consumers in 2013. 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 business generated exclusively in the United States. Ally Bank's Automotive Finance operations had $74.5 billion of assets as of December 31, 2013 and generated $2.2 billion of total net revenue in 2013, excluding the funds transfer pricing liquidity premium. The business is focused on: serving the needs of automotive dealerships and their retail consumers, 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 and their retail customers. Automotive Finance's growth strategy continues to focus on diversification by expanding into different products as well as broadening its network of dealer relationships.

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 2013, Ally Bank acquired approximately 845,000

RISCs and leases totaling approximately $24.1 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 from the customer is adjusted to reflect a lower payment.

Commercial Automotive Financing

As of December 31, 2013, Ally Bank's net commercial automotive assets were approximately $32.6 billion. 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 December 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 vehicle inventory owned by the dealership. Credit lines often also carry the personal guarantee of the dealer principal, others who have an ownership interest in the dealership or of affiliated entities. The remaining portion of the commercial portfolio is represented by non-floorplan commercial loans to dealers, which are primarily real estate loans. Working capital, revolving lines of credit and equipment loans are also offered but to a much lesser extent then real estate. Eligible borrowers generally include creditworthy new or used motor vehicle dealerships or their affiliated real estate holding companies that maintain favorable relationships with Ally. Ally Bank also aggressively monitors the credit performance on an ongoing basis to ensure Ally Bank maintains a high quality portfolio that is in-line with the risk tolerances established by the Ally Bank Board Risk Committee. 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.

Additional information related to Ally Bank's business can be found in AFI's '34 Act Reports, including AFI's Annual Report on Form 10-K for the period ended December 31, 2013 ("2013 Form 10-K"), AFI's Quarterly Report on Form 10-Q for March 31, 2014 ("1Q 2014 Form 10-Q"), AFI's Quarterly Report on Form 10-Q for the three months ended June 30, 2014 ("2Q 2014 Form 10-Q"), and AFI's Quarterly Report on Form 10-Q for the three months ended September 30, 2014 ("3Q 2014 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 period ending, December 31, 2013.

2. Capital and Liquidity

Please refer to Exhibit 2 for Ally Bank's Liability and Capital Statement as of December 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 imposed, 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 its 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 December 31, 2013, Ally Bank had $52.9 billion of total external deposits, including $43.2 billion of retail deposits.

As of December 31, 2013, Ally Bank maintained cash liquidity of $2.3 billion and unencumbered highly liquid U.S. federal government and U.S. agency securities of $3.9 billion. In addition, on December 31, 2013, Ally Bank had unused capacity in committed secured funding facilities of $0.3 billion. 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 had total available liquidity of $5.3 billion on December 31, 2013, which excludes an intercompany loan from Ally Financial Inc. ("AFI") of $0.6 billion and $3.0 billion unsecured committed contingency line with AFI.

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 may enter into interest rate swaps and caps, and foreign currency forwards to mitigate risk.

Interest Rate Risk

Ally Bank monitors its mix of fixed- and variable-rate assets and liabilities. When it is cost effective to do so, Ally Bank may enter 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. Ally Bank utilizes derivatives to manage interest-rate risk relating to specific groups of assets and liabilities, including retail automotive loan assets and debt.

Derivatives qualifying for hedge accounting consist of pay-fixed swaps designated as fair value hedges of specific portfolios of fixed-rate held-for-investment retail automotive loan assets and 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.

Foreign Currency Risk

Ally Bank enters into foreign currency forwards to economically hedge Canadian dollar denominated third party loans to U.S. customers. These forwards are recorded at fair value with changes recorded as income offsetting the gains and losses on the associated foreign-currency transactions.

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, 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

Prior to May 2014, Ally Bank had not conducted any international operations. During 2012, Ally Bank's ultimate parent (i.e. AFI) 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 Commercial Finance LLC is the legal entity through which Ally's Commercial Finance Group traditionally provided senior-secured commercial-lending products to primarily U.S.-based middle market companies. On May 1, 2014, AFI and IB Finance Holding Company, LLC contributed certain assets of Ally Commercial Finance LLC to Ally Bank as a contribution of capital, and Ally Bank assumed certain liabilities of Ally Commercial Finance LLC. At that time, the Commercial Finance Group changed its name to Ally Corporate Finance to more closely reflect its current business objectives and customer base. Ally Corporate Finance, which now operates as a division of Ally

Bank, was moved into Ally Bank to diversify the Bank's assets and earnings, provide Ally Bank with attractive risk-adjusted returns, and to better competitively position Ally Corporate Finance in the market through access to stable, less expensive deposit funding. As a result of this transaction, Ally Bank, acting through its Ally Corporate Finance division, makes a limited amount of Canadian-dollar-denominated loans to Canadian affiliates of its U.S. customers.

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 and financial 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 by 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 are 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 11-14, respectively, of the 2013 Form 10-K.

H. Identities of principal officers

Principal Officers of Ally Bank are as follows:

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

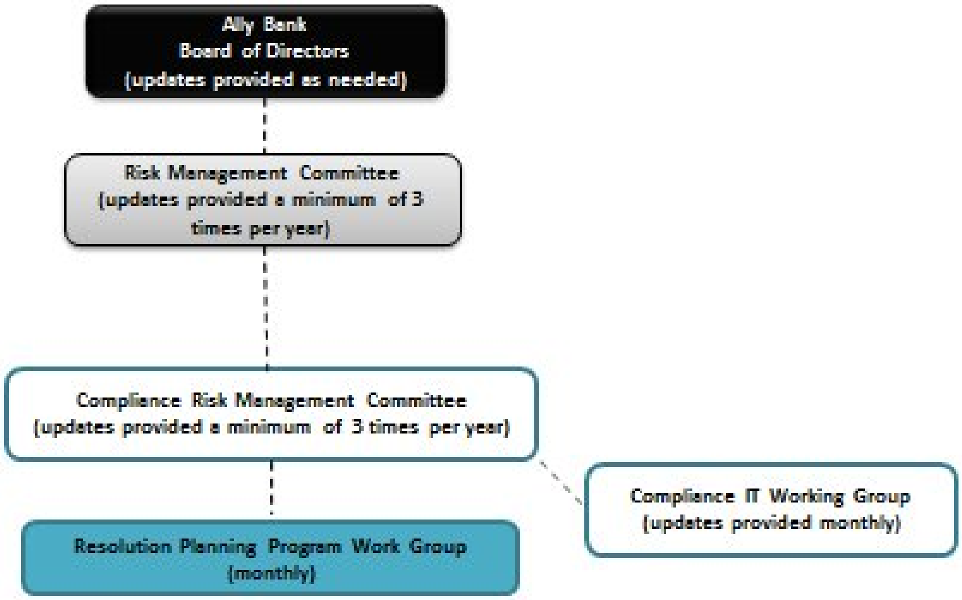
- **<u>James N. Young, Chief Financial Officer</u>**
  James Young has served as Chief Financial Officer of Ally Bank since May of 2011. In this role, he is responsible for the oversight of all finance and treasury activities of Ally Bank. Previously Young served as Chief Financial Executive of Ally Bank from May 2011 until his appointment as Chief Financial Officer. 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 Residential Capital, LLC.

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 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 Management Committee (“RMC”)**
  Management level committee established by the Ally Bank Board Risk Committee (RC) that oversees senior management’s responsibility to monitor Ally Bank’s risk profile within the authorities and tolerances established by the RC. The equivalent Ally Financial Inc. committee is the Enterprise Risk Management Committee (ERMC).

- **Compliance Risk Management Committee ("CRMC")**
  A joint management level committee of AFI and Ally Bank responsible for oversight of the AFI and Bank Enterprise Compliance Risk Management Program.

- **Resolution Planning Program Work Group (“RPP Work Group”)**
  The RPP Work Group, which is managed by the Resolution Planning Program Team (“RPP Team”) and chaired by the Resolution Planning Program Officer, is comprised of subject matter experts representing lines of business and enterprise functions within Ally.

- **Compliance IT Working Group**
  A work group consisting of compliance and information technology leaders assembled to review compliance IT-related initiatives.

Resolution Planning Process

As outlined in a Statement of Work ("SOW") between AFI and Ally Bank, the RPP Team actively works to develop and maintain the Ally Bank Plan and to ensure the Ally Bank Plan contains the information required by the IDI Rule, the additional guidance issued by the Federal Reserve and the FDIC on August 14, 2014 for the preparation of resolution plans by banking organizations like Ally Bank ("Supervisory Guidance"), and other the materials and feedback provided in regular meetings with the FDIC. The RPP Team works closely with various Ally Bank personnel to ensure that the plan has been vetted with key Ally Bank personnel and that the information is accurate. The RPP Team maintains enterprise-wide policy and program documents, which outline the processes and procedures for coordinating various workstreams in the business lines and enterprise functions in the development and maintenance of the Ally Bank Plan. In the course of its regular activities, the RPP Team:

- Evaluates the IDI Rule and Supervisory Guidance provided by the FDIC, and develops additional assumptions internally

- Together with appropriate legal resources, coordinates the review of such things as the impact of counterparties' and vendors' contractual rights on the resolution planning process and the Ally Bank Plan

- Reviews potential resolution strategies for Ally Bank and, in consultation with appropriate internal and external resources, identifies the strategies set forth in the Ally Bank Plan

- Based on information from, among other sources, Ally Bank's material MIS, identifies Ally Bank's Material Entities, Core Business Lines, systemically important functions (if any) and Critical Services

- Reviews 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

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

- Reports on the RPP Team's resolution planning activities and the activities of the RPP Work Group at least three times per year to the CRMC, RMC, and the full Ally Bank Board of Directors

The Ally Bank Plan was presented for review and approval to the subject matter experts in the Ally Bank business lines and enterprise functions who provided plan content. Following these reviews, the Ally Bank Plan was presented for review and approval to the RMC and finally, the Ally Bank Board of Directors. Finally, the new product approval process, a governance routine at the AFI level in which Ally Bank is an active participant, will include consideration of the potential impact on both Ally Bank and AFI of changes that would affect resolution planning, to permit required notice to regulators and updating the Ally Bank Plan.

Board Approval and Submission

As required by the IDI Rule, the Ally Bank Board of Directors approved the Ally Bank Plan on December 3, 2014. Ally Bank submitted the Ally Bank Plan to the FDIC on December 19, 2014.

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 that 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 change methodology and process managed by AFI on behalf of Ally Bank.

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. An Enterprise Data Governance Council, composed of Data Stewards across all lines of business and support functions, including Ally Bank, oversees AFI's and Ally Bank's data governance activities and champions continuous improvement initiatives.

Ally Bank has a robust business continuity program that is designed to prepare the organization for a broad array of events. 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, 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

In October 2012, U.S. banking regulators issued final rules to implement the capital stress testing requirements in the Dodd-Frank Act. The FDIC's final rule requires Ally Bank to conduct an annual company-run stress test under baseline, adverse, and severely adverse economic scenarios over a planning horizon that spans nine quarters. The scenarios required under this stress test are also relevant to development of Ally Bank's resolution strategy. Specifically, the FDIC has mandated the use of certain assumptions by Ally Bank in the preparation of the Ally Bank Plan. In particular, the Ally Bank Plan assumes that AFI and Ally Bank have experienced a sudden, unforeseen idiosyncratic financial loss or liquidity event resulting in "material financial distress" or failure and that such idiosyncratic event may occur at a time when general macroeconomic conditions are consistent with either baseline, adverse, or severely adverse economic scenarios. In addition, the Ally Bank Plan assumes — in all economic scenarios — that there will be no extraordinary government support or assistance and that unsecured funding is unavailable to Ally Bank, or its parent, AFI.

In the baseline scenario, the Ally Bank Plan also assumes that

- 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

With respect to the adverse and severely adverse scenarios, the Ally Bank Plan assumes that macroeconomic conditions at the time of failure are consistent with the assumptions set forth by the Federal Reserve for those scenarios for purposes of 2014 annual stress tests required under the Dodd-Frank stress testing rules and the Capital Plan rule. Those assumptions are set forth in detail in the Federal Reserve publication, *2014 Supervisory Scenarios for Annual Stress Tests Required under the Dodd-Frank Stress Testing Rules and the Capital Plan Rule*, at 2-3 (Supervisory Adverse Scenario) and 3-4 (Supervisory Severely Adverse Scenario (November 1, 2013), which is available on the internet at http://www.federalreserve.gov/bankinforeg/bcreg20131101a1.pdf.

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 address the IDI Rule and Supervisory Guidance, including but not limited to 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 ("FDI Act"), possibly including execution of a purchase and assumption ("P&A") transaction to a third party over the Resolution Weekend or the creation of a bridge bank, if necessary, to make possible the orderly sale and disposition; or, if required by the circumstances, the wind down of Ally Bank's Direct Banking and Automotive Finance Core Business Lines.

AFI and Ally Servicing, Material Entities that are not subsidiaries of Ally Bank, 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. The former employees of AFI US LLC would continue to provide Critical Services to Ally Bank as employees of AFI.

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), would transfer all of its employees to Ally Bank prior to failure, upon which GMAC Wholesale would have no further significance to Ally Bank.

Potential Purchasers

Ally Bank believes that its Direct Banking Core Business Line and its automotive finance assets would attract potential purchasers. 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.

Exhibit #	**Description**
1	Condensed Consolidated Balance Sheet of Ally Bank
2	Liabilities and Capital of Ally Bank

Exhibit
No. 1

Condensed Consolidated Balance Sheet of Ally Bank (unaudited)

Exhibit 1

as of December 31, 2013 ($ in thousands) [1]

		2013
Assets:		
Cash	$	1,745,111
Available For Sale Securities		10,910,324
Loans & leases, held for sale		16,393
Loans & leases, net		70,138,516
Premises and Fixed Assets		5,565
Othr Real Estate		9,644
Other Assets		15,911,927
Total Assets	**$**	**98,737,480**
Liabilities:		
Deposits - Domestic	$	53,856,450
Securities (Repo)		1,499,552
Other borrowed money		26,924,528
Other Liabilities		1,541,251
Total Liabilities		**83,821,781**
Common Stock		1,000
Surplus-exclude surplus rel pref stck		12,936,850
Retained earnings		2,221,685
Accumulated other comprehensive Inc		(243,836)
Total Equity/Capital		14,915,699
Total Equity		14,915,699
Total Liabilities and Equity Capital	**$**	**98,737,480**

Note [1] : For additional detail see Ally Bank, 12/31/2013 Call Report.

Exhibit
No. 2

Exhibit 2

Liabilities and Capital of Ally Bank (unaudited)

as of December 31, 2013, ($ in thousands) [1]

		2013	Balance Component
Liabilities:			
Deposits	$	53,856,450	
Repurchase Contracts		1,499,552	
Other Borrowed Money		26,924,528	
Other Liabilities		1,541,251	
Total Liabilities	$	83,821,781	
Equity Capital:			
Common Stock	$	1,000	
Surplus		12,936,850	
Retained Earnings		2,221,685	
Accumulated Other Comprehe		(243,836)	
Total Equity Capital	$	14,915,699	
Tier 1 Capital		15,159,396	
Tier 2 Capital		15,808,795	
Tier 1 Leverage Ratio		*15.77%*	
Tier 1 Risk Based Capital Rati		*16.73%*	
Total Risk-Based Capital Ratic		*17.45%*	

Note [1]*: For additional detail see Ally Bank, 12/31/2013 Call Report.*