



BANK OF ENGLAND  
PRUDENTIAL REGULATION  
AUTHORITY



Policy Statement | FCA PS14/14  
PRA PS11/14

## CRD IV: data collection on remuneration practices

November 2014



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In this Policy Statement we report on the main issues arising from Consultation Paper FCA 14/19 PRA 17/14 (*CRD IV: data collection on remuneration practices*) and publishes the final rules.

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You can download this Policy Statement from our website: [www.fca.org.uk](http://www.fca.org.uk).

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This Policy Statement proposes changes to the PRA Rulebook.

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## Abbreviations used in this paper

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<b>CP</b>	Consultation Paper
<b>CRD</b>	Capital Requirements Directive IV (Directive 2013/36/EU)
<b>CRR</b>	Capital Requirements Regulation (Regulation (EU) 575/2013)
<b>EBA</b>	European Banking Authority
<b>FCA</b>	Financial Conduct Authority
<b>IFPRU</b>	Prudential sourcebook for Investment Firms, part of the FCA's Handbook
<b>PRA</b>	Prudential Regulatory Authority
<b>PS</b>	Policy Statement
<b>SUP</b>	Supervision sourcebook, part of the FCA's Handbook
<b>SYSC</b>	Senior Management Arrangements, Systems and Controls sourcebook, part of the FCA's Handbook

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# 1. Introduction

- 1.1** This Policy Statement (PS) sets out the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) responses to feedback from the *CRD IV: data collection on remuneration practices* Consultation Paper (CP) (PRA CP 17/14, FCA CP14/19)<sup>1</sup>, as well as the finalised remuneration data reporting requirements for the PRA Rulebook and FCA Handbook.
- 1.2** Competent authorities are required by the Capital Requirements Directive (CRD) IV<sup>2</sup> to collect information about high earners and remuneration benchmarking. On 16 July, the European Banking Authority (EBA) revised the guidelines on the data collection exercise regarding high earners<sup>3</sup> and the remuneration benchmarking exercise.<sup>4</sup> The updated guidelines require more detailed data collection and reflect changes in CRD IV that require competent authorities to collect data per institution (i.e. a credit institution or investment firm) including certain types of investment firms (i.e. IFPRU limited licence and IFPRU limited activity firms) that were not previously included in the data collection. In the CP, the FCA and PRA set out changes to the Remuneration Code to reflect the CRD IV requirements.
- 1.3** This PS includes finalised remuneration data reporting requirements for the FCA Handbook and PRA Rulebook.
- 1.4** The final rules are set out in the Appendix 1 (FCA Statutory Instrument) and Appendix 2 (PRA Statutory Instrument) of this PS, and will take effect immediately.

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1 PRA [www.bankofengland.co.uk/pr/Pages/publications/cp/2014/cp1714.aspx](http://www.bankofengland.co.uk/pr/Pages/publications/cp/2014/cp1714.aspx)  
FCA: [www.fca.org.uk/news/cp14-19-crd-iv-eba-high-earners-and-benchmarking-information-report](http://www.fca.org.uk/news/cp14-19-crd-iv-eba-high-earners-and-benchmarking-information-report)

2 <http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32013L0036>

3 [www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-data-collection-exercise-regarding-high-earners](http://www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-data-collection-exercise-regarding-high-earners)

4 [www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-remuneration-benchmarking-exercise](http://www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-remuneration-benchmarking-exercise)

## 2. Summary of changes

### Remuneration Benchmarking Report

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- 2.1** The updated templates for the Benchmarking Information Report introduce more detailed requirements for collecting remuneration data across a wider range of business areas to ensure a more effective analysis of benchmarking practices across different classes of staff. The report will require firms to provide 32 pieces of data on an aggregated anonymised basis split between eight business areas.
- 2.2** For PRA-regulated firms the current scope of the remuneration benchmarking is unchanged, with significant banks, building societies and PRA-designated investment firms that have total assets of £50 billion or greater (where the PRA is the sole or lead regulator) subject to the exercise.
- 2.3** For the FCA, any solo-regulated firms that have total assets of £50 billion or greater will also be subject to the exercise. Currently there are no FCA solo-regulated firms of this size.

### High Earners Report

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- 2.4** The revisions to the High Earners Report will require in-scope firms to submit to their regulator, on an aggregated anonymised basis, 22 pieces of data on all employees with total remuneration of €1 million or more in the relevant financial year.
- 2.5** For the FCA, more firms than are in-scope currently will be included in this annual exercise. For 2014 performance year data onwards this will include:
- all institutions (i.e. banks, building societies, PRA designated investment firms, IFPRU investment firms) at the highest level of consolidation
  - EEA branches of institutions that have their head office in a third country
  - only where they are included in the scope of consolidation of an institution for which data regarding high earners are collected, firms that are referred to in (b) and (c) of Article 4(2) of the CRR (i.e. BIPRU firms, exempt CAD firms, local firms and any other firm that is not a credit institution or an investment firms)
- 2.6** The scope for PRA firms remains unchanged.
- 2.7** Competent authorities will forward the information to the EBA, which will publish the data on an aggregated Member State basis.

## 3. Analysis of responses

- 3.1** The FCA has received three responses: one from the Investment Management Association, and two confidential responses. The PRA received the same confidential response from one of the two firms that responded to the FCA.
- 3.2** All the respondents agreed with our approach to implementing the EBA guidelines on both the High Earners Report and the Benchmarking Information Report. Respondents commented that:
1. A proportionate approach should be applied to limited licence and limited activity investment firms whose activities do not extend to the provision of credit, the acceptance of deposits or dealing on their own account

### Our response

The FCA understands the concerns expressed about proportionality. However it is obliged to implement the requirements to collect information under Article 75 of CRD transposed in to the FCA's handbook.

2. Clarity should be provided for those firms that are part of a group where some of those firms are not subject individually to the definition of an investment firm

### Our response

In response to the request for clarification on the scope of firms in groups from one firm, the EBA guidelines provide further information on the scope of institutions / consolidation and high earners that carry out activities for more than one function or business area:

- Information about high earners should be provided from all institutions established in all EEA Member States at the highest level of consolidation and EEA branches that have their head office in a third country. Information should be provided for firms that are referred to in (b) and (c) of Article 4(2) of Regulation (EU) No 575/2013<sup>5</sup> and other firms that are neither credit institutions nor investment firms, only where they are included in the scope of consolidation of an institution for which data regarding high earners should be provided.<sup>6</sup>
- High earners should be classified under the EEA state, function or business area and responsibility where they carry out the predominant part of their business activities. The

<sup>5</sup> <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:176:0001:0337:EN:PDF>

<sup>6</sup> Title I, paragraphs 2 and 3 of section 3 of EBA's Guidelines on the data collection exercise regarding high earners [www.eba.europa.eu/documents/10180/757283/EBA-GL-2014-07+%28GLs+on+high+earners+data+collection%29.pdf/da42488f-09c1-4558-ae4e-6258e11b8345](http://www.eba.europa.eu/documents/10180/757283/EBA-GL-2014-07+%28GLs+on+high+earners+data+collection%29.pdf/da42488f-09c1-4558-ae4e-6258e11b8345) (EBA/GL/2014/07)

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full amount of remuneration awarded to the relevant high earner in the group or institution should be reported under this EEA state, function or business area and responsibility. If the predominant areas for one high earner have the same weight, the institution should allocate the high earner and his or her remuneration, taking into account the allocation of other high earners, so that the report best reflects the distribution of high earners within the institution. For each high earner, figures should only be reported once and the full amounts should be assigned to one EEA state, one function or business area and responsibility only.<sup>7</sup>

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3. Firms may need time to obtain the more granular information required as many are restructuring and systems take time to develop

### Our response

The FCA and the PRA understand the concerns expressed about systems taking time to develop, but we are restricted by the timetable set by the EBA for the application of this template.

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<sup>7</sup> Title II, paragraph 3.4 of section 3 of EBA's Guidelines on the data collection exercise regarding high earners [www.eba.europa.eu/documents/10180/757283/EBA-GL-2014-07+%28GLs+on+high+earners+data+collection%29.pdf/da42488f-09c1-4558-ae4e-6258e11b8345](http://www.eba.europa.eu/documents/10180/757283/EBA-GL-2014-07+%28GLs+on+high+earners+data+collection%29.pdf/da42488f-09c1-4558-ae4e-6258e11b8345) (EBA/GL/2014/07)

## 4. Implementation and further changes

### Changes to template post Consultation

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- 4.1** Following the EBA consultation, some minor amendments were made to the templates for the High Earners Report and for the Benchmarking Information Report as a result of the EBA conducting testing on its template.
- 4.2** As these changes represent a slight reduction overall in the amount of information being requested, neither the PRA nor the FCA consider these revisions to warrant further consultation.

### Implementation

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- 4.3** The new rules will be incorporated as amendments to the Supervision manual (SUP) in the FCA Handbook (SUP 16.17 (Remuneration Reporting) and associated forms/ guidance notes) and to the Remuneration part of the PRA Rulebook. Firms will be required to submit data in the new format for the first relevant performance year after these rules come into effect.
- 4.4** This rule will come into force on 7 November 2014.

# **Appendix 1**

## **FCA Statutory Instrument – Supervision Manual (Remuneration Reporting No. 2) Instrument 2014**

**SUPERVISION MANUAL (REMUNERATION REPORTING NO 2)  
INSTRUMENT 2014**

**Powers exercised**

- A. The Financial Conduct Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
    - (a) section 137A (The FCA’s general rules);
    - (b) section 137T (General supplementary powers); and
    - (c) section 139A (Power of the FCA to give guidance); and
  - (2) the other rule and guidance making powers listed in Schedule 4 (Powers exercised) to the General Provisions of the FCA’s Handbook.
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. This instrument comes into force on 7 November 2014.

**Amendments to the FCA Handbook**

- D. The Senior Management Arrangements, Systems and Controls sourcebook (SYSC) is amended in accordance with Annex A to this instrument.
- E. The Supervision manual (SUP) is amended in accordance with Annex B to this instrument.

**Citation**

- F. This instrument may be cited as the Supervision Manual (Remuneration Reporting No 2) Instrument 2014.

By order of the Board of the Financial Conduct Authority  
6 November 2014

## Annex A

**Amendments to the Senior Management Arrangements, Systems and Controls  
sourcebook (SYSC)**

In this Annex, underlining indicates new text and striking through indicates deleted text.

**19A.1 General application and purpose**

...

Purpose

- 19A.1.6 G (1) ...
- (2) The *Remuneration Code* implements the main provisions of the *CRD* which relate to *remuneration*. The Committee of European Banking Supervisors published Guidelines on Remuneration Policies and Practices on 10 December 2010. Provisions of the Capital Requirements ~~(Amendment) Regulations 2012~~ 2013 (SI ~~2012/917~~ 2013/3115) together with the European Banking Authority's Guidelines to article ~~22(3) and (5) of the *Banking Consolidation Directive*~~ 75(1) and (3) of the *CRD* relating to the collection of *remuneration* benchmarking information and *high earners* information have been implemented through *SUP* 16 Annex 33AR and *SUP* 16 Annex 34AR. The Guidelines can be found at <http://www.eba.europa.eu/cebs/media/Publications/Standards%20and%20Guidelines/2012/EBA-GL-2012-04-GL-4-on-remuneration-benchmarking-exercise.pdf> and <http://www.eba.europa.eu/cebs/media/Publications/Standards%20and%20Guidelines/2012/EBA-GL-2012-05-GL-5-on-remuneration-data-collection-exercise.pdf> <http://www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-remuneration-benchmarking-exercise> and <http://www.eba.europa.eu/regulation-and-policy/remuneration/guidelines-on-the-data-collection-exercise-regarding-high-earners>.
- (3) ...

## Annex B

## Amendments to the Supervision manual (SUP)

In this Annex, underlining indicates new text and striking through indicates deleted text, unless otherwise stated.

## 16.17 Remuneration reporting

## Purpose

- 16.17.1 G The purpose of this section is to ensure that the ~~appropriate regulator~~ FCA receives regular and comprehensive information about *remuneration* in a standard format to assist it to benchmark *remuneration* trends and practices and to collect *remuneration* information on *high earners*. It also takes account of the Capital Requirements (~~Amendment~~) Regulations ~~2012~~ 2013 (SI ~~2012/917~~ 2013/3115) together with the European Banking Authority's Guidelines to article ~~22(3) and (5) of the Banking Consolidation Directive~~ 75(1) and (3) of the CRD.

## Interpretation

- 16.17.2 R In this section "UK lead regulated group" means ~~a UK~~ an FCA consolidation group that is headed ~~either~~ by an EEA parent institution, or by an EEA parent financial holding company or an EEA parent mixed financial holding company.

Remuneration Benchmarking Reporting Requirements

- 16.17.3 R (1) A firm to which this rule applies must submit a Remuneration Benchmarking Information Report to the FCA annually.
- (2) The firm must complete the Remuneration Benchmarking Information Report in the format set out in SUP 16 Annex 33AR.
- (3) The firm must submit the Remuneration Benchmarking Information Report to the FCA within four months of the firm's accounting reference date.
- (4) A firm that:
- (a) is not part of a UK lead regulated group must complete that report on an unconsolidated basis in respect of remuneration awarded to employees of the firm in the last completed financial year;
- (b) is part of a UK lead regulated group must not complete that report on either a solo consolidation basis or an unconsolidated basis. It must complete that report on a consolidated basis in respect of remuneration awarded to all

employees in the UK lead regulated group in the last completed financial year.

(5) The firm must complete the Remuneration Benchmarking Information Report using accounting year-end amounts in euros determined, if necessary, by reference to the exchange rate used by the European Commission for financial programming and the budget for December of the reported year.

(6) This rule applies to:

(a) an IFPRU investment firm; and

(b) an overseas firm that:

(i) is not an EEA firm;

(ii) has its head office outside the EEA; and

(iii) would be an IFPRU investment firm, if it had been a UK domestic firm, had carried on all of its business in the United Kingdom and had obtained whatever authorisations for doing so as are required under the Act;

that:

(c) is not, and does not have, an EEA parent institution, an EEA parent financial holding company or an EEA parent mixed financial holding company, and that had total assets equal to or greater than £50 billion on an unconsolidated basis on the accounting reference date immediately prior to the firm's last complete financial year.

(7) This rule also applies to:

(a) an IFPRU investment firm; and

(b) an overseas firm that:

(i) is not an EEA firm;

(ii) has its head office outside the EEA; and

(iii) would be an IFPRU investment firm, if it had been a UK domestic firm, had carried on all of its business in the United Kingdom and had obtained whatever authorisations for doing so as are required under the Act;

that:

- (c) is part of a UK lead regulated group, and that had total assets equal to or greater than £50 billion on an unconsolidated basis on the accounting reference date immediately prior to the *firm's* last complete financial year.
- (8) In this rule “total assets” means:
- (a) in relation to an *IFPRU investment firm*, its total assets as set out in its balance sheet on the relevant *accounting reference date*; and
- (b) in relation to an *overseas firm* in (7)(b) and (8)(b), the total assets of the *overseas firm* as set out in its balance sheet on the relevant *accounting reference date* that cover the activities of the branch operation in the *United Kingdom*.

#### High Earners Reporting Requirements

- 16.17.4 R (1) A *firm* to which this *rule* applies must submit a High Earners Report to the ~~*appropriate regulator*~~ FCA annually.
- (2) The *firm* must submit that report to the ~~*appropriate regulator*~~ FCA within four months of the end of the *firm's accounting reference date*.
- ...
- (4) A *firm* that is part of a UK lead regulated group must not complete that report on either a solo consolidation basis or an unconsolidated basis. The *firm* must complete that report on a consolidated basis in respect of *remuneration* awarded in the last completed financial year to all *high earners* who mainly undertook their professional activities within the *EEA* at:
- (a) the *EEA parent institution*, ~~or~~ *EEA parent financial holding company* or *EEA parent mixed financial holding company* of the UK lead regulated group; and
- ...
- (5) (a) The *firm* must complete a separate template, in the format set out in *SUP 16 Annex 34AR*, for each *EEA State* in which there is a *high earner*, and for each payment bracket of EUR 1 million. Those templates together form the ~~report~~ High Earners Report.
- (b) The number of *high earners* must be reported as the number of natural persons, independent of the number of working hours on which their contract is based.
- (6) ~~*High earners* who carried out their professional activities in an *EEA*~~

~~State<sub>2</sub> should be classified under that EEA State. [deleted]~~

- (7) ~~High earners who carried out their professional activities in more than one EEA State should be classified under the EEA State where they mainly undertook their professional activities. [deleted]~~

...

- (9) The information in the report High Earners Report must be denominated in euros determined, if necessary, by reference to the conversion rate table specified from time to time by the European Banking Authority as applicable to that year's High Earners Report exchange rate used by the European Commission for financial programming and the budget for December of the reported year.

- (10) This rule applies to ~~a bank, building society and an IFPRU investment firm~~ that: is not, and does not have, an EEA parent institution, an EEA parent financial holding company or an EEA parent mixed financial holding company.

(a) ~~is not a IFPRU limited licence firm or a IFPRU4 limited activity firm; and~~

(b) ~~is not, and does not have, an EEA parent institution or an EEA parent financial holding company.~~

- (11) This rule also applies to ~~a bank, building society and an IFPRU investment firm~~ that: is part of a UK lead regulated group.

(a) ~~is not a IFPRU limited licence firm or a IFPRU limited activity firm; and~~

(b) ~~is part of a UK lead regulated group.~~

- (12) This rule also applies to ~~a IFPRU limited licence firm or a IFPRU limited activity firm~~ a BIPRU firm, an exempt CAD firm, a local, or any other firm that is not a bank, a building society or an IFPRU investment firm:

...

(b) where that UK lead regulated group contains either:

(i) ~~a bank, building society or an IFPRU investment firm that is not an IFPRU limited licence firm or an IFPRU limited activity firm; or~~

(ii) ~~an overseas firm that;~~

...

would be a ~~bank, building society or an IFPRU~~

*investment firm that is not a IFPRU limited licence firm or IFPRU limited activity firm*, if it had been a *UK domestic firm*, had carried on all of its business in the *UK* and had obtained whatever authorisations for doing so as are required under the *Act*.

(13) This *rule* also applies to an *overseas firm* that:

...

(c) would be a ~~*bank, building society or an IFPRU investment firm that is not a IFPRU limited licence firm or IFPRU limited activity firm*~~, if it had been a *UK domestic firm*, had carried on all of its business in the *UK* and had obtained whatever authorisations for doing so as are required under the *Act*;<sup>2</sup>

and either:

(d) is not, and does not have, an *EEA parent institution*,<sup>2</sup> ~~or an *EEA parent financial holding company* or an *EEA parent mixed financial holding company*~~; or

...

The annexes listed below are new and the new text is not underlined.

- SUP 16 Annex 33AR: Remuneration Benchmarking Information Report
- SUP 16 Annex 33BG: Guidance notes for data items in SUP 16 Annex 33AR

SUP 16 Annex 33AR Benchmarking Report

	A	B
1.a	Name of institution/group	
1.b	Reference number of institution/group	
1.c	Financial year for which remuneration is awarded (Year N)	
1.d	Is this report on behalf of a group?	
1.e	EEA state to which the data relates	
2	Do you wish to submit a Nil return for the country selected?	

Information on remuneration of identified staff

	A	B	C	D	E	F	G	H	I
	Total	MB Supervisory Function	MB Management Function	Investment Banking	Retail Banking	Asset Management	Corporate Functions	Independent Control Functions	All other
3	Number of staff (headcount)								
4	Total number of staff (FTE)								
5	Total net profit in year								
6	Total remuneration								
	<i>Of which:</i>								
7	Variable remuneration								

Business Areas

8	Members of management body (headcount)								
9	Number of identified staff (FTE)								
10	Number of identified staff in senior management positions								
11	Total fixed remuneration								
	<i>Of which:</i>								
12	Fixed in cash								
13	Fixed in shares and share-linked instruments								
14	Fixed in other types of instruments								
15	Total variable remuneration								
	<i>Of which:</i>								
16	Variable in cash								
17	Variable in shares and share-linked instruments								
18	Variable in other types of instruments								
19	Total amount of variable remuneration awarded in year which has been deferred								
	<i>Of which:</i>								
20	Deferred variable in cash for year								
21	Deferred variable in shares and share-linked instruments for year								
22	Deferred variable in other types of instruments in year								

Additional information regarding the amount of total variable remuneration

23	Article 450h (iii) CRR - total amount of outstanding deferred variable remuneration awarded in previous periods and not in year								
24	Total amount of explicit ex-post performance adjustments applied in year for previously awarded remuneration								
25	Number of beneficiaries of guaranteed variable remuneration (new sign-on payments)								
26	Total amount of guaranteed variable remuneration (new sign-on payments)								
27	Number of beneficiaries of severance payments								
28	Total amount of severance payments paid in year								
29	Highest severance payment to a single person in year								
30	Number of beneficiaries of contributions to discretionary pension benefits in year								
31	Total amount of contributions to discretionary pension benefits in year								
32	Total amount of variable remuneration awarded for multi-year periods under programmes which are not revolved annually								

Supplementary information

33	Please indicate the function of all staff who cannot be included in a business area above and are therefore categorised as 'all other'								
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Information on identified staff remunerated EUR 1 million or more in year

	A
<i>Total remuneration - payment band:</i>	
34	EUR 1 million to below EUR 1.5 million
35	EUR 1.5 million to below EUR 2 million
36	EUR 2 million to below EUR 2.5 million
37	EUR 2.5 million to below EUR 3 million
38	EUR 3 million to below EUR 3.5 million
39	EUR 3.5 million to below EUR 4 million
40	EUR 4 million to below EUR 4.5 million
41	EUR 4.5 million to below EUR 5 million
42	EUR 5 million to below EUR 6 million
43	EUR 6 million to below EUR 7 million
44	EUR 7 million to below EUR 8 million
45	EUR 8 million to below EUR 9 million
46	EUR 9 million to below EUR 10 million
47	Add further payment bands as appropriate

## 16 Annex 33BG

## Guidance notes for data items in SUP 16 Annex 33AR

**(1) Financial year for which the remuneration is awarded**

A *firm's* financial year should be designated by reference to the calendar year in which it ends. For example, if a *firm's* *accounting reference date* is 31 March 2013, the financial year that begins on 1 April 2013 and ends on 31 March 2014 will be the *firm's* 2014 financial year.

**(2) Consolidation**

When reporting on a consolidated basis as a UK lead regulated group, *firms* should where possible treat the consolidation group as a single entity (i.e. line-by-line) rather than on an aggregation basis.

**(3) Reference year of data collected and currency conversion**

- (a) See SUP 16.17.3R(5) which provides that *firms* must report in euros. To convert into euros, *firms* must use the rates published by the European Commission for financial programming and budget for December of the reported year. The table is published on the European Commission's website: [http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/infoeuro/infoeuro\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/infoeuro/infoeuro_en.cfm).

The table contains monthly exchange rates. A list sorted by country name can be generated using the 'access by list of countries' function. *Institutions* should use the exchange rate applicable for the month in which the financial year ended.

Figures should be reported in full amounts.

- (b) Data should comprise both fixed and variable *remuneration* awarded for performance during the performance year preceding the year of submission of the information.
- (c) *Remuneration* awarded based on multi-year accrual periods that do not revolve on an annual basis, i.e. where *institutions* do not start a new multi-year period every year, should be fully allocated to the performance year in which the *remuneration* was awarded, without consideration of the point in time when the variable *remuneration* is effectively paid. These amounts should be reported separately to allow a further analysis of fluctuations of the variable *remuneration* and should not be deducted from the amount of variable *remuneration* reported.
- (d) The information to be provided on ex-post adjustments (which adjusts *remuneration* for crystallisation of specific risks events), including clawback and malus, refers to the application of these arrangements for *remuneration* already awarded. These amounts should be reported separately and should not be deducted from the amount of variable *remuneration* reported.

- (e) Only the amounts of variable *remuneration* awarded in the performance year should be reported as deferred. Deferred variable *remuneration* for previous periods that has not yet vested should be reported separately.
- (f) Where numbers should be reported in terms of the headcount, the number of natural persons should be entered, independent of the number of working hours on which their contract is based. Where numbers should be reported in terms of the full-time equivalent, the number should be based on the percentage of time that a staff member is employed compared to a full-time contract.
- (g) Staff should be classified under the function or business area where they carry out the predominant part of their business activities. The full amount of their *remuneration* awarded to that staff member within the group or *institution* should be reported under this function or business area.

**(4) Data elements**

These are referred to by row first and then by column, so data element 2B will be in row 2 and column B.

**(5) Definitions**

For the purpose of completing the form in *SUP 16 Annex 33AR*, the following terms are defined:

<b>Term</b>	<b>Definition</b>
MB Supervisory Function	Members of the <i>management body in its supervisory function</i> ; this includes non-executive directors of any board in the scope of consolidation.
MB Management Function	Members of the <i>management body</i> in its management function who have executive functions within the management body; this includes all executive directors of any board in the scope of consolidation.
Investment Banking	Include corporate finance advice services, private equity, capital markets, trading and sales.
Retail Banking	Include total lending activity (to individuals and enterprises).
Asset Management	Include portfolio management, managing of <i>UCITS</i> and other forms of asset management.
Corporate Functions	All functions that have responsibilities for the whole <i>institution</i> at the consolidated level and for subsidiaries with

Term	Definition
	such functions at the solo level, e.g. Human Resources, IT.
Independent Control Functions	Staff active in the independent risk management, compliance and internal audit functions as described in the EBA's guidelines on internal governance. Such reporting requirements should apply to these functions at the consolidated level and for subsidiaries with such functions at the solo level.
All Other	This column should include staff that cannot be allocated to one of the designated business areas.
Senior management	As defined in the <i>Glossary</i> , that is those <i>persons</i> who are a natural person and who exercise executive functions in an <i>institution</i> and who are responsible and accountable to the management body for the day-to-day management of the <i>institution</i> .
Control Functions	Control functions comprise control functions within the business units and the independent compliance, risk control and internal audit function.
Identified Staff	Staff whose professional activities have a material impact on the <i>firm's</i> risk profile in accordance with Regulation (EU) 604/2014 (Regulatory technical standards to identify staff who are material risk takers). For data relating to the performance year 2013, identified staff are those whose professional activities have a material impact on the <i>firm's</i> risk profile in accordance with SYSC 19A.3.4R.
Fixed remuneration	Fixed <i>remuneration</i> includes payments, proportionate regular (non-discretionary) pension contributions or benefits (where they are without consideration of any performance criteria).
Variable remuneration	Variable <i>remuneration</i> includes additional payments or benefits depending on performance or, in exceptional circumstances, other contractual elements but not those which form part of routine employment packages (such as healthcare, childcare facilities or proportionate regular pension contributions). Both monetary and non-monetary benefits should be included. Amounts should be reported gross, without any reduction due to the application of the discount rate for variable <i>remuneration</i> for the categories of total variable <i>remuneration</i> , variable in cash, variable in shares and share-linked instruments, and variable in other types of instruments.

<b>Term</b>	<b>Definition</b>
Variable remuneration in other types of instruments which has been deferred	Cash and instruments in accordance with Commission Delegated Regulation (EU) No 527/2014 (Regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of a firm as a going concern and are appropriate to be used for the purposes of variable remuneration).
Deferred variable remuneration in other types of instrument	Instruments in accordance with Commission Delegated Regulation (EU) No 527/2014 (Regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of a firm as a going concern and are appropriate to be used for the purposes of variable remuneration).
Deferred remuneration	Should be determined with reference to SYSC 19A.3.49R. Amounts should be reported gross, without any reduction due to the application of the discount rate for deferred variable remuneration for the categories of total deferred variable remuneration, deferred variable in cash, deferred variable in shares and share-linked instruments, and deferred variable in other types of instruments.
Discretionary pension benefits	As defined in the <i>Glossary</i> with reference to article 4(1)(73) of the <i>EU CRR</i> , which means enhanced pension benefits granted on a discretionary basis by a firm to an employee as part of that employee's variable remuneration package, which do not include accrued benefits granted to an employee under the terms of the company pension scheme.

(6) **Specific guidance on data fields**

<b>Field</b>	<b>Guidance</b>	
<b>Information on remuneration of identified staff</b>		
3B-I	Number of staff	The number of staff should be reported as a headcount figure and be based on year end numbers.
4C-I	Total number of staff	The total number of staff should be expressed in full time equivalents (FTE) and be based on year end numbers.
6B-I	Total remuneration	The total remuneration figure (fixed and variable) awarded in the remuneration year expressed per function.
7B-I	Variable	The total variable remuneration awarded in the

Field		Guidance
	remuneration	<i>remuneration</i> year expressed per function.
<b>Business Areas</b>		
8B–C	Members of management body	The number of management body members should be reported as a headcount figure and be based on year end numbers.
9D–I	Number of identified staff	The total number of staff should be expressed in full time equivalents (FTE) and be based on year end numbers.
10D–I	Number of identified staff in senior management positions	The number of identified staff in senior management positions should be reported as a headcount figure and be based on year end numbers.
11B–18I	Fixed remuneration Variable remuneration	Deferred fixed and variable <i>remuneration</i> should not be included in these fields.
19B–22I	Deferred remuneration	Includes deferred variable <i>remuneration</i> .
<b>Additional information regarding the amount of total variable remuneration</b>		
23B–I	Total amount of outstanding deferred variable remuneration	This position includes the deferred variable <i>remuneration</i> which was awarded in previous periods and which has not yet vested. Amounts should be reported gross, without any reduction due to the application of the discount rate for deferred variable <i>remuneration</i> .
24B–I	Total amount of explicit ex post performance adjustments applied in year	Expressed as a monetary value. Explicit ex post performance adjustment in accordance with SYSC 19A.3.51R and SYSC 19A.3.51AR.
25B–I	Number of beneficiaries of guaranteed variable remuneration (new sign-on payments)	Expressed as number of individuals.
26B–I	Total amount of guaranteed variable remuneration (new	Expressed as a monetary value. Guaranteed variable <i>remuneration</i> in accordance with SYSC 19A.3.40R.

Field		Guidance
	sign-on payments)	
28B– I	Severance payments	The total monetary value of severance payments in the financial year.
30B– I	Number of beneficiaries	The total number of beneficiaries expressed as individuals.
31B– I	Total amount of contributions to discretionary pension benefits in year	The total amount of contributions should be provided in euros.
32B– I	Variable remuneration for multi-year periods which are not revolved annually	See Guidance note (3)(c).
<b>Supplementary Information</b>		
33A	Staff categorised as ‘all other’	For staff included in column H ‘all other’, <i>institutions</i> must provide explanatory text including the business area in which those staff sit.
<b>Information on identified staff remunerated EUR 1 million or more in year</b>		
34A– XA	Total remuneration payment band	The number of identified staff within each pay bracket should be expressed in headcount figures. Further brackets should be added in ranges of EUR 1 million where needed.

The text of the annexes listed below is deleted and is replaced with the text shown on the following pages. The deleted text is not shown and the new text is not shown underlined.

- SUP 16 Annex 34AR: High Earners Report
- SUP 16 Annex 34BG: Guidance notes for data items in SUP 16 Annex 34AR

SUP 16 Annex 34AR High Earners Report

	A	B
1.a Name of institution/group:		
1.b Reference number of institution/group:		
1.c Financial year for which remuneration is awarded (Year N)		
1.d Is this report on behalf of a group?		
1.e EEA state to which the data relates		
2 Do you wish to submit a Nil return for the country selected?		
3 Payment bracket		

Business Areas

	A	B	C	D	E	F	G	H
	MB	MB					Independent	
	Supervisory	Management	Investment	Retail	Asset	Corporate	Control	
	Function	Function	Banking	Banking	Management	Functions	Functions	All other
4 Number of individuals in senior management								
5 Number of individuals in control functions								
6 Number of other staff								
7 Total number of High Earners								
<i>Of which:</i>								
8 Identified Staff								
9 Total fixed remuneration								
<i>Of which:</i>								
10 Fixed in cash								
11 Fixed in shares and share-linked instruments								
12 Fixed in other types of instruments								
13 Total variable remuneration								
<i>Of which:</i>								
14 Variable in cash								
15 Variable in shares and share-linked instruments								
16 Variable in other types of instruments								
17 Total amount of variable remuneration awarded in year which has been deferred								
<i>Of which:</i>								
18 Deferred variable in cash for year								
19 Deferred variable in shares and share-linked instruments for year								
20 Deferred variable in other types of instruments in year								

Additional information regarding the amount of total variable remuneration

21 Number of beneficiaries of severance payments								
22 Total amount of severance payments paid in year								
23 Total amount of contributions to discretionary pension benefits in year								
24 Total amount of variable remuneration awarded for multi-year periods under programmes which are not revolved annually								

Supplementary information

	A
25 Please indicate the function of all staff who cannot be included in a business area above and are therefore categorised as 'all other'	

**(1) Financial year for which the remuneration is awarded**

A *firm's* financial year should be designated by reference to the calendar year in which it ends. For example, if a *firm's* *accounting reference date* is 31 March 2013, the financial year that begins on 1 April 2013 and ends on 31 March 2014 will be the *firm's* 2014 financial year.

**(2) Consolidation**

When reporting on a consolidated basis as a UK lead regulated group, *firms* should where possible treat the consolidation group as a single entity (i.e. line-by-line) rather than on an aggregation basis.

**(3) Currency**

See SUP 16.17.4R(9) which provides that *firms* must report in euros. To convert into euros, *firms* must use the rates published by the European Commission for financial programming and budget for December of the reported year. The table is published on the European Commission's website:

[http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/infoeuro/infoeuro\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/infoeuro/infoeuro_en.cfm)

.

The table contains monthly exchange rates. A list sorted by country name can be generated using the 'access by list of countries' function. *Institutions* should use the exchange rate applicable for the month in which the financial year ended.

Figures should be reported in full amounts.

**(4) Information to be collected**

- (a) *High earners* should be classified under the *EEA State*, function or business area and responsibility where they carry out the predominant part of their business activities. The full amount of *remuneration* awarded to the relevant *high earner* within the group or *firm* should be reported under this *EEA state*, function or business area and responsibility.
- (b) If the predominant areas for one *high earner* have the same weight, the *firm* should allocate the *high earner* and his *remuneration* taking into account the allocation of other *high earners*, so that the report best reflects the distribution of *high earners* within the *firm*.
- (c) For each *high earner*, figures should only be reported once and the full amounts should be assigned to one *EEA state*, one function or business area and responsibility only.
- (d) *High earners* who carry out professional activities both within and outside the *EEA* should be classified under an *EEA state* only if they carry the

predominant part of their professional activities within the *EEA*. Otherwise, figures should not be reported.

**(5) Data elements**

These are referred to by row first and then by column, so data element 2B will be in row 2 and column B.

**(6) Separate templates**

*Firms* should submit a separate template for each *EEA Member State* where the group is operating.

**(7) Definitions**

For the purpose of completing the form in *SUP 16 Annex 34AR*, the following terms are defined:

<b>Term</b>	<b>Definition</b>
MB Supervisory Function	Members of the <i>management body in its supervisory function</i> ; this includes non-executive directors of any board in the scope of consolidation.
MB Management Function	Members of the <i>management body</i> in its management function who have executive functions within the management body; this includes all executive directors of any board in the scope of consolidation.
Investment Banking	Include corporate finance advice services, private equity, capital markets, trading and sales.
Retail Banking	Include total lending activity (to individuals and enterprises).
Asset Management	Include portfolio management, managing of <i>UCITS</i> and other forms of asset management.
Corporate Functions	All functions that have responsibilities for the whole <i>institution</i> at the consolidated level and for subsidiaries with such functions at the solo level, e.g. Human Resources, IT.
Independent Control Functions	Staff active in the independent risk management, compliance and internal audit functions as described in the EBA's guidelines on internal governance. Such reporting requirements should apply to these functions at the consolidated level and for subsidiaries with such functions at the solo level.
All Other	This column should include staff that cannot be allocated to one of the designated business areas.

Term	Definition
Senior management	As defined in the <i>Glossary</i> , that is those <i>persons</i> who are a natural person and who exercise executive functions in an <i>institution</i> and who are responsible and accountable to the management body for the day-to-day management of the <i>institution</i> .
Control Functions	Control functions comprise control functions within the business units and the independent compliance, risk control and internal audit function.
High Earners	As defined in the <i>Glossary</i> , that is an <i>employee</i> whose total annual <i>remuneration</i> is EUR 1 million or more per year or its equivalent in another currency determined by reference to the conversion rate applicable to the corresponding High Earners Report under <i>SUP 16</i> .
Identified Staff	Staff whose professional activities have a material impact on the <i>firm's</i> risk profile in accordance with Regulation (EU) 604/2014 (Regulatory technical standards to identify staff who are material risk takers). For data relating to the performance year 2013, identified staff are those whose professional activities have a material impact on the <i>firm's</i> risk profile in accordance with <i>SYSC 19A.3.4R</i> .
Fixed remuneration	Fixed <i>remuneration</i> includes payments, proportionate regular (non-discretionary) pension contributions or benefits (where they are without consideration of any performance criteria).
Variable remuneration	Variable <i>remuneration</i> includes additional payments or benefits depending on performance or, in exceptional circumstances, other contractual elements but not those which form part of routine employment packages (such as healthcare, childcare facilities or proportionate regular pension contributions). Both monetary and non-monetary benefits should be included. Amounts should be reported gross, without any reduction due to the application of the discount rate for variable remuneration for the categories of total variable <i>remuneration</i> , variable in cash, variable in shares and share-linked instruments, and variable in other types of instruments.
Variable remuneration in other types of instruments  Deferred variable remuneration in other	Instruments in accordance with Commission Delegated Regulation (EU) No 527/2014 (Regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of a firm as a going concern and are appropriate to be used for the purposes of variable remuneration).

<b>Term</b>	<b>Definition</b>
types of instrument	
Deferred remuneration	Should be determined with reference to SYSC 19A.3.49R. Amounts should be reported gross, without any reduction due to the application of the discount rate for deferred variable <i>remuneration</i> for the categories of total deferred variable <i>remuneration</i> , deferred variable in cash, deferred variable in shares and share-linked instruments, and deferred variable in other types of instruments.
Discretionary pension benefits	As defined in the <i>Glossary</i> with reference to article 4(1)(73) of the <i>EU CRR</i> , which means enhanced pension benefits granted on a discretionary basis by a <i>firm</i> to an <i>employee</i> as part of that <i>employee's</i> variable <i>remuneration</i> package, which do not include accrued benefits granted to an <i>employee</i> under the terms of the company pension scheme.

(8) **Specific guidance on data fields**

<b>Field</b>		<b>Guidance</b>
3B	Payment bracket	Figures should be provided within value brackets of EUR 1 million (e.g. EUR 1 million to less than EUR 2 million, EUR 2 million to less than EUR 3 million etc.).
<b>Business Areas</b>		
4A–6H	Individuals	The numbers of staff in the categories should be expressed in full time equivalents (FTEs) and be based on year-end numbers.
9A–16H	Fixed remuneration Variable remuneration	Deferred fixed and variable <i>remuneration</i> should not be included in these fields.
17A–20H	Deferred remuneration	Includes deferred variable <i>remuneration</i> .
<b>Additional information regarding the amount of total variable remuneration</b>		
22A–H	Severance payments	The total monetary value of severance payments in the financial year.
24A–H	Variable remuneration for multi-year periods	<i>Remuneration</i> awarded based on multi-year accrual periods that do not revolve on an annual basis, i.e. where <i>institutions</i> do not start a new multi-year

Field		Guidance
	which are not revolved annually	period every year, should be fully allocated to the performance year in which the <i>remuneration</i> was awarded, without consideration of the point in time when the variable <i>remuneration</i> is effectively paid. These amounts should be reported separately to allow a further analysis of fluctuations of the variable <i>remuneration</i> and should not be deducted from the amount of variable <i>remuneration</i> reported.
<b>Supplementary Information</b>		
25A	Staff categorised as 'all other'	For staff included in column H 'all other', <i>institutions</i> must provide explanatory text including the business area in which those staff sit.



# **Appendix 2**

## **PRA Statutory Instrument – CRR Firms Remuneration Reporting Requirements 2014**

**PRA RULEBOOK: CRR FIRMS: REMUNERATION REPORTING REQUIREMENTS 2014**

**Powers exercised**

- A. The Prudential Regulation Authority (“PRA”) makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 137G (The PRA’s general rules);
  - (2) section 137T (General supplementary powers).
- B. The rule-making powers referred to above are specified for the purpose of section 138G(2) (Rule-making instrument) of the Act.

**Pre-conditions to making**

- C. In accordance with section 138J of the Act (Consultation by the PRA), the PRA consulted the Financial Conduct Authority. After consulting, the PRA published a draft of proposed rules and had regard to representations made.

**PRA Rulebook: CRR Firms: Remuneration Reporting Requirements 2014**

- D. The PRA makes the rules in Annex A to this instrument.

**Deletion**

- E. The following parts of the PRA Handbook are deleted:

SUP 16.17:	Remuneration reporting
SUP 16 Annex 33A:	Remuneration Benchmarking Information Report
SUP 16 Annex 33B:	Guidance note for data items in SUP 16 Annex 33AR
SUP 16 Annex 34A:	High Earners Report
SUP 16 Annex 34B:	Guidance note for data items in SUP 16 Annex34AR

**Commencement**

- F. This instrument comes into force on 7 November 2014.

**Citation**

- G. This instrument may be cited as the PRA Rulebook: CRR Firms: Remuneration Reporting Requirements Instrument 2014.

**By order of the Board of the Prudential Regulation Authority**  
3 November 2014

Annex A

# REMUNERATION REPORTING REQUIREMENTS

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## Chapter content

1. APPLICATION AND DEFINITIONS
2. REMUNERATION BENCHMARKING REPORTING REQUIREMENT
3. HIGH EARNERS REPORTING REQUIREMENT

## Links:

<http://www.bankofengland.co.uk/pr/Pages/supervision/activities/remuneration.aspx>

## 1 APPLICATION AND DEFINITIONS

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1.1 Unless otherwise stated, this Part applies to:

- (1) a *CRR firm* which:
  - (a) is a *CRR firm responsible for consolidation*; or
  - (b) is not, and does not have, an *EEA parent institution* or an *EEA parent financial holding company*, and
- (2) a *third country CRR firm* in relation to its activities carried on from an establishment in the *UK*.

1.2 In this Part, the following definitions shall apply:

*accounting reference date*

means

- (1) (in relation to a *body corporate* incorporated in the *UK* under the Companies Acts) the accounting reference date of that *body corporate* determined in accordance with section 391 of the Companies Act 2006; or
- (2) (in relation to any other body) the last day of its financial year.

*consolidation group entity*

means an *institution* or *financial institution* which is, in relation to a *CRR firm responsible for consolidation*:

- (1) the *CRR firm responsible for consolidation*;
- (2) a *subsidiary* of the *CRR firm responsible for consolidation*; or
- (3) a *subsidiary* of the *EEA parent financial holding company* or *EEA parent mixed financial holding company* by which the *CRR firm responsible for consolidation* is controlled.

*CRR firm responsible for consolidation*

means a *CRR firm* which is either:

- (1) an *EEA parent institution*; or
- (2) controlled by an *EEA parent financial holding company* or by an *EEA parent mixed financial holding company* and to which supervision on a consolidated basis applies in accordance with Article 111 of *CRD*.

*high earner*

means an *employee* (of any *consolidation group entity*) whose total annual remuneration is €1 million or more per year or its equivalent in another currency determined by reference to the conversion rate applicable to the corresponding *High Earners Report* under this Part.

*High Earners Report*

means the report by which a *firm* provides to the *PRA* the information required in Chapter 3.

*material risk taker*

means a member of *Remuneration Code Staff*, as described in SYSC 19A.3.4R.

*Remuneration Benchmarking Information Report*

means the report by which a *firm* provides to the *PRA* the information required in Chapter 2.

*total assets*

means:

- (1) in relation to a *CRR firm* or an *EEA Bank*, its total assets as set out in its balance sheet on the relevant *accounting reference date*; and
- (2) in relation to a *third country CRR firm*, the total assets of the *third country CRR firm* as set out in its balance sheet on the relevant *accounting reference date* that cover the activities of the branch operation in the *UK*.

- 1.3 Unless otherwise defined, any italicised expression used in this Part and in the *CRD* or *CRR* has the same meaning as in the *CRD* or *CRR*.

## 2 REMUNERATION BENCHMARKING REPORTING REQUIREMENT

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- 2.1 This chapter applies to a *firm* to which this Part applies, which had *total assets* equal to or greater than £50 billion on an unconsolidated basis on the *accounting reference date* immediately prior to the *firm's* last complete financial year.
- 2.2 A *firm* must submit a *Remuneration Benchmarking Information Report* to the *PRA* annually.
- 2.3 The *firm* must provide to the *PRA*, by way of its *Remuneration Benchmarking Information Report*, the information disclosed in accordance with the criteria for disclosure established in points (g), (h) and (i) of Article 450(1) of the *CRR*.
- [Note: Art. 75(1) of the *CRD*]**
- 2.4 The *firm* must submit the *Remuneration Benchmarking Information Report* to the *PRA* within four months of the *firm's* *accounting reference date*.
- 2.5 A *firm* that is not, and does not have, an *EEA parent institution*, an *EEA parent financial holding company* or an *EEA parent mixed financial holding company* must complete that report on an unconsolidated basis in respect of *remuneration* awarded to *employees* of the *firm* in the last completed financial year.
- 2.6 A *firm* that is a *CRR firm responsible for consolidation* must complete that report on a consolidated basis in respect of *remuneration* awarded to all *employees* of all *consolidation group entities* in the last completed financial year.

- 2.7 The *firm* must ensure that the information in the *Remuneration Benchmarking Information Report* is denominated in euro, determined by reference to the [exchange rate used by the European Commission for financial programming and the budget for December of the reported year](#).

**[Note: EBA/GL/2014/08]**

### 3 HIGH EARNERS REPORTING REQUIREMENT

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- 3.1 A *firm* must submit a *High Earners Report* to the *PRA* annually.
- 3.2 The *firm* must submit that report to the *PRA* within four months of the end of the *firm's* *accounting reference date*.
- 3.3 A *firm* that is not, and does not have, an *EEA parent institution*, an *EEA parent financial holding company* or an *EEA parent mixed financial holding company* must complete that report on an unconsolidated basis in respect of *remuneration* awarded in the last completed financial year to all *high earners* of the *firm* who mainly undertook their professional activities within the *EEA*.
- 3.4 A *firm* that is a *CRR firm responsible for consolidation* must complete that report on a consolidated basis in respect of *remuneration* awarded in the last completed financial year to all *high earners* who mainly undertook their professional activities within the *EEA* at:
- (1) the *EEA parent institution*, *EEA parent financial holding company* or the *EEA parent mixed financial holding company* of the *UK consolidation group*;
  - (2) each *consolidation group entity* that has its registered office (or if it has no registered office, its head office) in an *EEA State*; and
  - (3) each *branch* of any other *consolidation group entity* that is established or operating in an *EEA State*.
- 3.5 The *firm's High Earners Report* must report, in pay brackets of €1m, the number of *high earners*, including their job responsibilities, the business area involved and the main elements of salary, bonus, long-term award and pension contribution. The number of *high earners* must be reported as the number of natural persons, independent of the number of working hours on which their contract is based.

**[Note: Art. 75(3) of the CRD]**

- 3.6 The *firm* must ensure that the information in the *High Earners Report* is denominated in euro, determined by reference to the [exchange rate used by the European Commission for financial programming and the budget for December of the reported year](#).

**[Note: EBA/GL/2014/07]**

# Appendix 3

## Benchmarking Information Report Template

SUP 16 Annex 33AR Benchmarking Report

	A	B
1.a	Name of institution/group:	
1.b	Reference number of institution/group:	
1.c	Financial year for which remuneration is awarded (Year N)	
1.d	Is this report on behalf of a group?	
1.e	EEA state to which the data relates	
2	Do you wish to submit a Nil return for the country selected?	

Information on remuneration of identified staff

	A	B	C	D	E	F	G	H	I
	Total	Supervisory Function	MB Management Function	Investment Banking	Retail Banking	Asset Management	Corporate Functions	Independent Control Functions	All other
3	Number of staff (headcount)								
4	Total number of staff (FTE)								
5	Total net profit in year								
6	Total remuneration								
7	Of which: Variable remuneration								

Business Areas

8	Members of management body (headcount)								
9	Number of identified staff (FTE)								
10	Number of identified staff in senior management positions								
11	Total fixed remuneration								
12	Of which:								
13	Fixed in cash								
14	Fixed in shares and share-linked instruments								
15	Fixed in other types of instruments								
16	Total variable remuneration								
17	Of which:								
18	Variable in cash								
19	Variable in shares and share-linked instruments								
20	Variable in other types of instruments								
21	Total amount of variable remuneration awarded in year which has been deferred								
22	Of which:								
23	Deferred variable in cash for year								
24	Deferred variable in shares and share-linked instruments for year								
25	Deferred variable in other types of instruments in year								

Additional information regarding the amount of total variable remuneration

26	Article 450h (iii) CRR - total amount of outstanding deferred variable remuneration awarded in previous periods and not in year								
27	Total amount of explicit ex post performance adjustments applied in year for previously awarded remuneration								
28	Number of beneficiaries of guaranteed variable remuneration (new sign-on payments)								
29	Total amount of guaranteed variable remuneration (new sign-on payments)								
30	Number of beneficiaries of severance payments								
31	Total amount of severance payments paid in year								
32	Highest severance payment to a single person in year								
33	Number of beneficiaries of contributions to discretionary pension benefits in year								
34	Total amount of contributions to discretionary pension benefits in year								
35	Total amount of variable remuneration awarded for multi-year periods under programmes which are not revolved annually								

Supplementary information

33	Please indicate the function of all staff who cannot be included in a business area above and are therefore categorised as 'all other'								
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Information on identified staff remunerated EUR 1 million or more in year

	A
Total remuneration - payment band:	
34	EUR 1 million to below EUR 1.5 million
35	EUR 1.5 million to below EUR 2 million
36	EUR 2 million to below EUR 2.5 million
37	EUR 2.5 million to below EUR 3 million
38	EUR 3 million to below EUR 3.5 million
39	EUR 3.5 million to below EUR 4 million
40	EUR 4 million to below EUR 4.5 million
41	EUR 4.5 million to below EUR 5 million
42	EUR 5 million to below EUR 6 million
43	EUR 6 million to below EUR 7 million
44	EUR 7 million to below EUR 8 million
45	EUR 8 million to below EUR 9 million
46	EUR 9 million to below EUR 10 million
47	Add further payment bands as appropriate

# Appendix 4

## High Earners Report Template

SUP 16 Annex 34AR High Earners Report

- 1.a Name of institution/group:
- 1.b Reference number of institution/group:
- 1.c Financial year for which remuneration is awarded (Year N)
- 1.d Is this report on behalf of a group?
- 1.e EEA state to which the data relates
- 2 Do you wish to submit a Nil return for the country selected?
- 3 Payment bracket

A		B	

**Business Areas**

	A	B	C	D	E	F	G	H
	Supervisory Function	Management Function	Investment Banking	Retail Banking	Asset Management	Corporate Functions	Independent Control Functions	All other
4 Number of individuals in senior management								
5 Number of individuals in control functions								
6 Number of other staff								
7 Total number of High Earners								
8 <i>Of which:</i> Identified Staff								
9 Total fixed remuneration								
10 <i>Of which:</i> Fixed in cash								
11 Fixed in shares and share-linked instruments								
12 Fixed in other types of instruments								
13 Total variable remuneration								
14 <i>Of which:</i> Variable in cash								
15 Variable in shares and share-linked instruments								
16 Variable in other types of instruments								
17 Total amount of variable remuneration awarded in year which has been deferred								
18 <i>Of which:</i> Deferred variable in cash for year								
19 Deferred variable in shares and share-linked instruments for year								
20 Deferred variable in other types of instruments in year								

**Additional information regarding the amount of total variable remuneration**

- 21 Number of beneficiaries of severance payments
- 22 Total amount of severance payments paid in year
- 23 Total amount of contributions to discretionary pension benefits in year
- 24 Total amount of variable remuneration awarded for multi-year periods under programmes which are not revoked annually


**Supplementary information**

- 25 Please indicate the function of all staff who cannot be included in a business area above and are therefore categorised as 'all other'

A
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**PUB REF: 004951**

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