

03 February 2022

Circular to Credit Institutions and Foreign Branches on Remuneration Guidelines

The Authority is hereby informing all credit institutions and foreign branches on developments in Remuneration Guidelines.

On 21 January 2022 the European Banking Authority ('EBA') has launched:

- [a public consultation on draft Guidelines on the remuneration, gender pay gap and approved higher ratio benchmarking exercises under the Capital Requirements Directive \('CRD'\), and](#)
- [a public consultation on draft Guidelines on the high earner data collection exercises under CRD and IFD.](#)

The public consultations are mainly aimed at reflecting the amended remuneration framework laid down in CRD V. The proposed Guidelines introduce the application of new derogations and data requirements, including the benchmarking of the gender pay gap and of shareholders' approvals to use higher ratios.

Institutions are invited to take note of and review the contents of the new EBA Guidelines as put forward through the public consultations and submit any comments to the EBA by clicking on the "send your comments" icon in the consultation pages. Deadline to submit comments is 21 March 2022.

The new Guidelines will apply as from 31 December 2022, for the submission of data with financial year ending in 2022. Both the remuneration benchmarking and high earners data collection exercises with data for the financial year ending in 2021 will be conducted under the existing Guidelines, with a deadline to submit information to the Authority by 30 June 2022. In this respect, institutions are invited to make reference to the [Circular to Credit Institutions and Foreign Branches on the Remuneration Benchmarking and High Earners Data Collection Exercises and Other Reporting Developments](#), dated 13 May 2021.