

09 December 2022

## Circular to Credit Institutions on the Amendments to Banking Rule BR/21

The Authority is hereby issuing a revised version of Banking Rule BR/21 (the “Rule”), thereby implementing the following EBA Guidelines:

- The EBA Guidelines on the benchmarking exercises on remuneration practices, the gender pay gap and approved higher ratios under Directive 2013/36/EU (the ‘CRD’) ([EBA/GL/2022/06](#)); and
- The EBA Guidelines on the data collection exercises regarding high earners under the CRD ([EBA/GL/2022/08](#)).

These EBA Guidelines repeal the previously published EBA Guidelines in this respect<sup>1</sup>.

In this regard, kindly refer to the newly added paragraph 12A, the amended paragraphs 66(a) and 66(d), and the relevant amendments to Appendix 2 of the Rule whereby references to the aforementioned EBA Guidelines have been added to ensure that such guidelines are being adhered to by Credit Institutions.

Kindly note that, these updates to the Rule shall apply from 31 December 2022.

*Any queries in relation to the above should be directed to Banking Supervision (Policy and Legal) on [bsupolicy@mfsa.mt](mailto:bsupolicy@mfsa.mt).*

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<sup>1</sup> EBA Guidelines EBA/GL/2014/07 and EBA/GL/2014/08 are being repealed with effect from 31 December 2022.