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EBA; Consultation Paper Draft Guidelines on Remuneration data collection exercise regarding high earners

The Bank and Insurance Department of the Federal Economic Chamber appreciates the possibility to comment on EBA's Consultation Paper Draft Guidelines on Remuneration data collection exercise regarding high earners:

Recitals 2 and 3, Art 3 and 4:

Reading Recitals 2 and 3 and Art 3 and 4 it seems not clear who is in charge of reporting. This should be clearly defined.

Annex 1:

This table is different to the one in CP 46, which means that there is additional administrative work to fulfil both reporting requirements. We would recommend applying the more extensive benchmarking tables only.

Nr 8: "gross numbers except social security and comparable schemes"

What exactly is meant by comparable schemes? A benchmarking on country-by-country-level only in absolute figures is not recommendable since the compensation levels between the countries are not comparable. Therefore gross schemes should be taken and compensation should be compared by on a structural level.

Regarding individuals with earnings over EUR 1m: Which currency date and exchange rate should be taken? This seems to be an open issue and should also be standardised.

We are afraid that this requirement could lead to the consequence, that only few persons or in some cases only one person are covered which might compromise compliance with data protection regulations.

Kindly give our remarks due consideration.

Yours sincerely,

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