ANNEX XXXIV– Instructions for the disclosure of remuneration policy templates

**Table EU REMA – Remuneration policy:** Flexible format

1. Institutions shall disclose the information referred to in points (a), (b), (c), (d), (e), (f), (j) and (k) of Article 450(1) and of Article 450(2) CRR[[1]](#footnote-1) by following the instructions provided below in this Annex to complete table EU REMA which is presented in Annex XXXIII of the EBA IT solutions.
2. This table has a flexible format. In case that institutions apply a different format, they shall provide information comparable with the information required in this table, with a similar level of granularity and including all the substance information required.
3. For the purpose of this table and the templates explained in this annex, award means the granting of variable remuneration for a specific accrual period, independently of the actual point in time where the awarded amount is paid.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| (a) | Information relating to the bodies that oversee remuneration. Disclosures shall include:   * name, composition and mandate of the main body (management body and remuneration committee where established) overseeing the remuneration policy and the number of meetings held by that main body during the financial year; * external consultants whose advice has been sought, the body by which they were commissioned, and in which areas of the remuneration framework; * a description of the scope of the institution’s remuneration policy (eg by regions, business lines), including the extent to which it is applicable to subsidiaries and branches located in third countries; * a description of the staff or categories of staff whose professional activities have a material impact on institutions' risk profile (identified staff). |
| (b) | Information relating to the design and structure of the remuneration system for identified staff. Disclosures shall include:   * an overview of the key features and objectives of remuneration policy, and information about the decision-making process used for determining the remuneration policy and the role of the relevant stakeholders (e.g. the shareholders’ meeting); * information on the criteria used for performance measurement and ex ante and ex post risk adjustment; * whether the management body and the remuneration committee, where established, reviewed the institution’s remuneration policy during the past year, and if so, an overview of any changes that were made, the reasons for those changes and their impact on remuneration; * information of how the institution ensures that staff in internal control functions are remunerated independently of the businesses they oversee; * policies and criteria applied for the award of guaranteed variable remuneration and severance payments. |
| (c) | Description of the ways in which current and future risks are taken into account in the remuneration processes  Disclosures shall include an overview of the key risks, their measurement and how these measures affect remuneration. |
| (d) | The ratios between fixed and variable remuneration set in accordance with point (g) of Article 94(1) of Directive (EU) 2013/36(“CRD”)[[2]](#footnote-2) |
| (e) | Description of the ways in which the institution seeks to link performance during a performance measurement period with levels of remuneration  Disclosures shall include:   * an overview of main performance criteria and metrics for institution, business lines and individuals. * an overview of how amounts of individual variable remuneration are linked to institution-wide and individual performance. * information on the criteria used to determine the balance between different types of instruments awarded including shares, equivalent ownership interest, options and other instruments * information of the measures the institution will implement to adjust variable remuneration in the event that performance metrics are weak, including the institution’s criteria for determining performance metrics when the performance metrics are considered “weak”. In accordance with point (n) of Article 94(1) CRD, to be paid or vested the variable remuneration has to be justified on the basis of the performance of the institution, the business unit and the individual concerned. Institutions shall explain the criteria/thresholds for determining that the performance is weak and that does not justify that the variable remuneration can be paid or vested. |
| (f) | Description of the ways in which the institution seeks to adjust remuneration to take account of long-term performance  Disclosures shall include:   * an overview of the institution’s policy on deferral, payout in instrument, retention periods and vesting of variable remuneration including where it is different among staff or categories of staff. * information of the institution’ criteria for ex post adjustments (malus during deferral and clawback after vesting, if permitted by national law). * where applicable, shareholding requirements that may be imposed on identified staff. |
| (g) | The description of the main parameters and rationale for any variable components scheme and any other non-cash benefit, as referred to in point (f) of Article 450(1) CRR. Disclosures shall include:   * Information on the specific risk/performance indicators used to determine the variable components of remuneration and the criteria used to determine the balance between different types of instruments awarded, including shares, equivalent ownership interests, share-linked instruments, equivalent non cash-instruments, options and other instruments. |
| (h) | Upon demand from the relevant Member State or competent authority, the total remuneration for each member of the management body or senior management, as referred to in point (j) of Article 450(1) CRR |
| (i) | Information on whether the institution benefits from a derogation laid down in Article 94(3) CRD, as referred to in point (k) of Article 450(1) CRR  For the purposes of this point, institutions that benefit from such a derogation shall indicate whether this is on the basis of point (a) and/or point (b) of Article 94(3) CRD. They shall also indicate which of the remuneration requirements they apply the derogation(s), (i.e., point (l) and/or (m) and/or (o) of Article 94(1) CRD), the number of staff members that benefit from the derogation(s) and their total remuneration, split into fixed and variable remuneration. |
| (j) | Large institutions shall disclose the quantitative information on the remuneration of their collective management body, differentiating between executive and non-executive members, as referred to in Article 450(2) CRR. |

**Template EU REM1 – Remuneration awarded for the financial year:** Fixed format

1. Institutions shall apply the instructions provided below in this Annex to complete template EU REM1 as presented in Annex XXXIII to this Implementing Regulation, in application of point (h)(i)-(ii) of Article 450(1) CRR.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| 1 and 9 | Number of identified staff  The number of staff whose professional activities have a material impact on the institutions` risk profile in accordance with Article 92 CRD and the Commission Delegated Regulation on identified staff[[3]](#footnote-3) implementing Article 94(2) CRD (identified staff) and are beneficiaries of the remuneration components listed in this template. It shall be calculated using the FTE (full time equivalent) approach for identified staff other than members of the management body where numbers shall be disclosed as headcount. |
| 2 | Total fixed remuneration  Sum of amounts in rows 3 to 7 of this template |
| 3 | Of which: cash-based  The amount of cash-based remuneration within the fixed remuneration |
| EU-4a | Of which: shares or equivalent ownership interests  The sum of the amounts of shares or equivalent ownership interests, subject to the legal structure of the institution concerned referred to in point (l)(i) of Article 94(1) CRD, within the fixed remuneration. |
| 5 | Of which: share-linked instruments or equivalent non-cash instruments  The sum of the amounts of share-linked instruments or equivalent non-cash instruments referred to in point (l)(i) of Article 94(1) CRD, within the fixed remuneration |
| EU-5x | Of which: other instruments  The amount of other instruments referred to in point (l)(ii) of Article 94(1) CRD, within the fixed remuneration |
| 7 | Of which: other forms  The amounts of fixed remuneration awarded for the financial year that are other than disclosed in other rows under the total fixed remuneration heading  This could include proportionate regular pension contributions, or benefits (where such benefits are without consideration of any performance criteria), referred to in recital (64) CRD or other forms of remuneration like car allowances. |
| 10 | Total variable remuneration  Sum of amounts in rows 11, EU-13a, EU-13b, EU-14x and 15 of this template  The sum of all remuneration components that are not fixed remuneration that is disclosed in row 2 of this template, including guaranteed variable and severance payments awarded during that year. |
| 11 | Of which: cash-based  The amount of cash-based remuneration within the variable remuneration |
| 12, EU-14a, EU-14b, EU-14y and 16 | Of which: deferred  The amounts of variable remuneration by different types of component that are deferred, determined in accordance with Article 94 CRD. |
| EU-13a | Of which: shares or equivalent ownership interests  The sum of the amounts of shares or equivalent ownership interests, subject to the legal structure of the institution concerned referred to in point (l)(i) of Article 94(1) CRD, within the variable remuneration |
| EU-13b | Of which: share-linked instruments or equivalent non-cash instruments  The sum of the amounts of share-linked instruments or equivalent non-cash instruments referred to in point (l)(i) of Article 94(1) CRD, within the variable remuneration |
| EU-14x | Of which: other instruments  The amount of other instruments referred to in point (l)(ii) of Article 94(1) CRD, within the variable remuneration |
| 15 | Of which: other forms  The amounts of variable remuneration awarded for the financial year that are other than those disclosed in other rows under the variable remuneration heading |
| 17 | Total remuneration  Sum of amounts in rows 2 and 10 of this template. |
| **Column letter** | **Explanation** |
| a | MB Supervisory function  The Management Body in its Supervisory function, as the management body acting in its role of overseeing and monitoring management decision-making, as defined in point (8) of Article 3(1) CRD  Institutions shall disclose information based on headcount.  In accordance with Article 13 CRR, EU parent institutions shall disclose this information on the basis of their consolidated situation and large subsidiaries of EU parents institutions shall disclose this information on an individual basis or, where applicable in accordance with this Regulation and with CRD, on a sub-consolidated basis. The disclosure entity will reflect in this column information on their management body. If following Articles 6 and 13 CRR, the disclosure is at consolidated or sub-consolidated level, information on the identified staff of the management bodies of the subsidiaries shall be disclosed under the relevant business area |
| b | MB Management function  The members of the Management Body, who are responsible for its Management functions  Institutions shall disclose information based on headcount.  Institutions shall disclose information based on headcount. In accordance with Article 13 CRR. EU parent institutions shall disclose this information on the basis of their consolidated situation and large subsidiaries of EU parents institutions shall disclose this information on an individual basis or, where applicable in accordance with this Regulation and with CRD, on a sub-consolidated basis .The disclosure entity will reflect in this column information on their management body. If following Articles 6 and 13 CRR, the disclosure is at consolidated or sub-consolidated level, information on the identified staff of the management bodies of the subsidiaries shall be disclosed under the relevant business area |
| c | Other senior management  Senior management as defined in point (9) of Article 3(1) CRD  Institutions shall disclose the number of senior managers that are not disclosed under Management Body in its management function and as Other identified staff. Institutions shall disclose information based on FTE. |
| d | Other identified staff  Other staff than Management Body in its Supervisory function or in its Management function, and other than senior management, whose professional activities have a material impact on the institution`s risk profile in accordance with the criteria set out in the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD and where appropriate in addition based on institutions´ criteria  Institutions may include in this template the breakdown by business areas proposed in template EU REM5. Institutions shall disclose information based on FTE. |

**Template EU REM2 – Special payments to staff whose professional activities have a material impact on institutions’ risk profile (identified staff):** Fixed format

1. Institutions shall disclose the information referred to in point (h)(v)-(vii) of Article 450(1) CRR by following the instructions provided below in this Annex to complete template EU REM2 which is presented in Annex XXXIII to this Implementing Regulation.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| 1, 4 and 6 | **Number of identified staff**  The number of identified staff whose professional activities have a material impact on the institutions` risk profile in accordance with Article 92 CRD and the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD, for each specific remuneration components  For columns a and b (MB) of this template the value shall be based on headcount. For columns c and d of this template the value shall be calculated using the FTE (full time equivalent) method.  Row 4 of this template refers to severance payments awarded in previous periods and paid out during the financial year (present year) while row 6 of this template refers to awarded during the financial year (present year). |
| 2 | **Guaranteed variable remuneration awards – Total amount**  The amount of guaranteed variable remuneration awards, as referred to in point (e) of Article 94(1) CRD. |
| 3 | **Of which, guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap**  The amounts of guaranteed variable remuneration awards as referred to in point (e) of Article 94(1) CRD paid during the financial year (present year), which are not taken into account in the bonus cap  With regard to the disclosed information referred to in points (g) and (h)(v)-(vi) of Article 450(1) CRR, institutions shall clearly state whether the aggregate quantitative information on remuneration broken down by business area reflects the bonus cap when new sign-on and severance payments are involved. |
| 5 | **Severance payments awarded in previous periods, that have been paid out during the financial year – Total amount**  The amount of severance payments as referred to in point (h) of Article 94(1) CRD that have been awarded in previous periods and have been paid out during the financial year (present year) |
| 7 | **Severance payments awarded during the financial year – Total amount**  The amount of severance payments as referred to in point (h) of Article 94(1) CRD, awarded during the financial year (present year) |
| 8 | **Of which, severance payments awarded during the financial year – Paid during the financial year**  The amount of severance payments as referred to in point (h) of Article 94(1) CRD, awarded during the financial year that has been paid during the financial year |
| 9 | **Of which, severance payments awarded during the financial year – Deferred**  The amounts of severance payments as referred to in point (h) of Article 94(1) CRD, awarded during the financial year, which are deferred, determined in accordance with Article 94 CRD |
| 10 | **Of which, severance payments paid during the financial year, that are not taken into account in the bonus cap**  The amounts of severance payments as referred to in point (h) of Article 94(1) CRD, paid during the financial year, which are not taken into account in the bonus cap  With regard to the disclosed information referred to in points (g) and (h)(v)-(vi) of Article 450(1) CRR, institutions shall clearly state whether the aggregate quantitative information on remuneration broken down by business area reflects the bonus cap when new sign-on and severance payments are involved. |
| 11 | **Of which, severance payments awarded during the financial year – Highest payment that has been awarded to a single person**  The amount of the highest severance payment, as referred to in point (h) of Article 94(1) CRD, that has been awarded to a single person during the financial year. |
| **Column letter** | **Explanation** |
| a | **MB Supervisory function**  The Management Body in its Supervisory function, as the management body acting in its role of overseeing and monitoring management decision-making, as defined in point (8) of Article 3(1) CRD (Headcount) |
| b | **MB Management function**  The members of the Management Body, who are responsible for its Management functions (Headcount) |
| c | **Other senior management**  Senior management as defined in point (9) of Article 3(1) CRD  Institutions shall disclose the number of senior managers that are not disclosed under Management Body in its management function and as Other identified staff (FTE). |
| d | **Other identified staff**  Other staff than Management Body in its Supervisory function or in its Management function, and other than senior management, whose professional activities have a material impact on the institution`s risk profile in accordance with the criteria set out in the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD and where appropriate in addition based on institutions´ criteria  Institutions may include in this template the breakdown by business areas proposed in template EU REM5 (FTE). |

**Template EU REM3 –Deferred remuneration:** Fixed format

1. Institutions shall disclose the information referred point (h)(iii)-(iv) of Article 450(1) CRR following the instructions provided below in this Annex to complete template EU REM3 which is presented in Annex XXXIII to this Implementing Regulation.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| 1 | **MB Supervisory function**  The Management Body in its Supervisory function, as the management body acting in its role of overseeing and monitoring management decision-making, as defined in point (8) of Article 3(1) CRD  Sum of amounts in rows 2, 3, 4, 5, and 6 of this template |
| 2, 8, 14 and 20 | **Cash-based**  The amount of cash-based remuneration within the variable remuneration |
| 3, 9, 15 and 21 | **Shares or equivalent ownership interests**  The sum of the amounts of shares or equivalent ownership interests, subject to the legal structure of the institution concerned referred to in point (l)(i) of Article 94(1) CRD, within the variable remuneration |
| 4, 10, 16 and 22 | **Share-linked instruments or equivalent non-cash instruments**  The sum of the amounts of share-linked instruments or equivalent non-cash instruments referred to in point (l)(i) of Article 94(1) CRD, within the variable remuneration |
| 5, 11, 17 and 23 | **Other instruments**  The amount of other instruments referred to in point (l)(ii) of Article 94(1) CRD, within the variable remuneration |
| 6, 12, 18 and 24 | **Other forms**  The amounts of variable remuneration other than disclosed in rows “Cash-based”, “Shares or equivalent ownership interests, subject to the legal structure of the institution concerned or share-linked instruments or equivalent non-cash instruments” and “Other instruments”  This could include proportionate regular pension contributions, or benefits (where such benefits are without consideration of any performance criteria), referred to in recital (64) CRD, or other forms of remuneration like car allowances. |
| 7 | **MB Management function**  The members of the Management Body, who are responsible for its Management functions; sum of amounts in rows 8, 9, 10, 11 and 12 of this template. |
| 13 | **Other senior management**  Senior management as defined in point (9) of Article 3(1) CRD; sum of amounts in rows 14, 15, 16, 17 and 18 of this template  Institutions shall disclose the number of senior managers that are not disclosed under Management Body in its management function and as Other identified staff. |
| 19 | **Other identified staff**  Other staff than Management Body in its Supervisory function or in its Management function, and other than senior management, whose professional activities have a material impact on the institution`s risk profile in accordance with the criteria set out in the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD and where appropriate in addition based on institutions´ criteria; sum of amounts in rows 20, 21, 22, 23 and 24 of this template |
| 25 | **Total amount**  Sum of amounts in rows 1, 7, 13 and 19 of this template |
| **Column letter** | **Explanation** |
| a | **Total amount of deferred remuneration awarded for previous performance periods**  The amount of deferred remuneration, as determined in accordance with Article 94 CRD, that has been awarded for previous performance periods (sum of amounts in columns b and c of this template) |
| b | **Of which due to vest in the financial year**  The amount of deferred remuneration awarded for previous performance periods, as determined in accordance with Article 94 CRD, that is due to vest in the financial year |
| c | **Of which vesting in subsequent financial years**  The amount of deferred remuneration awarded for previous performance periods, as determined in accordance with Article 94 CRD, that will be vested in the subsequent financial years |
| d | **Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year**  The amount of performance adjustment to deferred remuneration, as determined in accordance with Article 94 CRD, that was due to vest in the financial years |
| e | **Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future financial years**  The amount of performance adjustment to deferred remuneration, as determined in accordance with Article 94 CRD, that was due to vest in future performance years |
| f | **Total amount of adjustment during the financial year due to ex post implicit adjustments during the financial year (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)**  When relevant the amount of change of value during the financial year due to ex post implicit adjustments, like changes of value of deferred remuneration due to the changes of prices of instruments, estimated on a best effort basis. |
| EU - g | **Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year**  The amount of deferred remuneration, as determined in accordance with Article 94 CRD, that has been paid out in the financial year  As soon as the deferred remuneration is vested it shall be considered as paid out. |
| EU - h | **Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods**  The amount of deferred remuneration, awarded for previous performance periods, that has been vested but is subject to retention periods, as determined in accordance with Article 94 CRD |

**Template EU REM4 – Remuneration of 1 million EUR or more per year:** Fixed format

1. Institutions shall disclose the information referred to point (i) of Article 450(1) CRR by following the instructions provided below in this Annex to complete template EU REM4 which is presented in Annex XXXIII to this Implementing Regulation.
2. Data shall be submitted using accounting year-end figures in EUR. All amounts shall be disclosed as full amounts, i.e. not rounded amounts, in euro (e.g. EUR 1 234 567 instead of EUR 1.2 million). Where remuneration is in a currency other than EUR, the exchange rate used by the Commission for financial programming and the budget for December of the reporting year shall be used for the conversion of the consolidated figures to be disclosed.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| 1 to 8 | Remuneration between 1 and 5 million EUR per financial year, broken down by 500.000 EUR bands |
| 9 to x | Remuneration more than 5 million EUR per financial year, broken down by 1 million EUR bands |
| **Column letter** | **Explanation** |
| a | Number of identified staff that have been remunerated EUR 1 million or more per financial year  Institutions shall disclose information based on headcount. |

**Template EU REM5 – Information of staff whose professional activities have a material impact on institutions’ risk profile (identified staff):** Fixed format

1. Institutions shall disclose the information referred to point (g) of Article 450(1) CRR by following the instructions provided below in this Annex to complete template EU REM5 which is presented in Annex XXXIII to this Implementing Regulation.
2. Regarding the columns with the business areas breakdown, all lending, including wholesale lending, shall be included in retail lending. For investment banking, it shall include corporate finance and trading and sales. Further guidance on the activities comprised in those business lines can be found in Article 317 CRR within the table defining the business lines within the standardised approach for operational risk.

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| **Legal references and instructions** | |
| **Row number** | **Explanation** |
| 1 | **Total number of identified staff**  Staff members, whose professional activities have a material impact on institutions’ risk profile (identified staff) of an institution and its subsidiaries, including subsidiaries not subject to the CRD and all members of their respective management bodies  The value shall be disclosed based on FTE. |
| 2 | **Of which: members of the MB**  The number of members in the respective Management body in its Supervisory function and in its Management function, and in the whole Management body |
| 3 | **Of which: other senior management**  Other staff than the members of the Management Body, who are senior management as defined in point (9) of Article 3(1) CRD |
| 4 | **Of which: other identified staff**  Other staff than members of the Management Body, and other than senior management, whose professional activities have a material impact on the institution`s risk profile in accordance with the criteria set out in the Commission Delegated Regulation on identified staff implementing Article 94(2) CRD and where appropriate in addition based on institutions´ criteria |
| 5 | **Total remuneration of identified staff**  The total amount of remuneration shall mean all forms of fixed and variable remuneration and shall include payments and benefits, monetary or non-monetary, awarded directly to staff by or on behalf of institutions in exchange for professional services rendered by staff, carried interest payments within the meaning of point (d) of Article 4(1) of Directive 2011/61/EU[[4]](#footnote-4), and other payments made via methods and vehicles which, if they were not considered as remuneration, would lead to a circumvention of the remuneration requirements of CRD. |
| 6 | **Of which: variable remuneration**  The sum of all remuneration components which are not fixed remuneration that are referred to in row 7 of this template. |
| 7 | **Of which: fixed remuneration**  Institutions shall consider remuneration fixed where the conditions for its award and its amount:   1. are based on a predetermined criteria; 2. are non-discretionary reflecting the level of professional experience and seniority of staff; 3. are transparent with respect to the individual amount awarded to the individual staff member; 4. are permanent, i.e. maintained over a period tied to the specific role and organisational responsibilities; 5. are non-revocable; the permanent amount is only changed via collective bargaining or following renegotiation in line with national criteria on wage setting; 6. cannot be reduced, suspended or cancelled by the institution; 7. do not provide incentives for risk assumption; and 8. do not depend on performance. |
| **Column letter** | **Explanation** |
| a, b and c | **Management body (MB)**  The Management body of the institution, with the breakdown of Supervisory function and Management function  Institutions shall disclose information based on headcount. |
| d to h | **Business areas**  The major business areas of the institution, as Investment banking, Retail banking, Asset management, Corporate functions, Independent internal control functions  Information shall be disclosed based on FTE. |
| i | **All other**  All other business areas that were not covered in the previous columns separately  Information shall be disclosed based on FTE. |

1. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 and amending Regulation (EU) No 2024/1623 ([OJ L 176, 27.6.2013, p. 1](https://eur-lex.europa.eu/legal-content/EN/AUTO/?uri=OJ:L:2013:176:TOC); [Regulation - EU - 2024/1623 - EN - EUR-Lex (europa.eu)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202401623)). [↑](#footnote-ref-1)
2. DIRECTIVE 2013/36/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338). [↑](#footnote-ref-2)
3. COMMISSION DELEGATED REGULATION (EU) No 604/2014 of 4 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile (OJ L 167, 6.6.2014, p. 30). [↑](#footnote-ref-3)
4. Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1) [↑](#footnote-ref-4)