



THE CNMV ADOPTS TWO SETS OF EBA GUIDELINES ON HIGH EARNER DATA COLLECTION AND REMUNERATION AND GENDER PAY GAP BENCHMARKING EXERCISES

21 December 2022

The CNMV has informed the European Banking Authority (EBA) on its intention to comply with the [“Guidelines on the data collection exercises regarding high earners under Directive 2013/36/EU and under Directive \(EU\) 2019/2034”](#) and with the [“Guidelines on the benchmarking exercises on remuneration practices and the gender pay gap under Directive \(EU\) 2019/2034”](#), published on 4 October 2022 and 26 October 2022, respectively. Both these sets of guidelines will apply from 31 December 2022.

Therefore, the CNMV will take both sets of guidelines into account and focus its attention, within the scope of its supervisory powers, on their compliance by the firms to which they apply.

Data collection regarding high earners

Directive (EU) 2019/2034 requires the competent authorities to collect information on the number of natural persons, per investment firm, who are remunerated EUR 1 million or more per financial year, in pay brackets of EUR 1 million, including their job responsibilities, the business area and the main elements of the salary, bonus, long-term award and pension contribution.

The guidelines are applied regarding the data to be collected by the competent authorities from investment firms, regarding high earners, and forwarded to EBA, which shall publish it on an aggregate home Member State basis in a common reporting format and in a coordinated manner without duplications.

Benchmarking exercises on remuneration practices and the gender pay gap

For the purposes of the oversight of remuneration policies in accordance with Article 34 of Directive (EU) 2019/2034, these guidelines specify the information to be provided by selected investment firms to competent authorities for benchmarking remuneration trends and practices, including information disclosed in accordance with the first paragraph of Article 51(c) and (d) of Regulation (EU) 2019/2033 (“information on

remuneration”) and the information to be provided for benchmarking the gender pay gap (“gender pay gap data”).

The guidelines specify how competent authorities will collect from the investment firms the remuneration and gender pay gap data (collectively referred to as “benchmarking data”) and how this information will be submitted to the EBA.

Both sets of guidelines have been issued under Article 16(3) of Regulation No. 1093/2010 of the European Parliament and of the Council, of 24 November 2010, creating a European Supervisory Authority (European Banking Authority), which establishes that competent authorities and financial institutions will do everything possible to adhere to said guidelines. In addition, the Regulation of the EBA also establishes the obligation for the competent authorities to inform the EBA, within a period of two months from the publication of the translated Guidelines, whether they comply or intend to comply with the Guidelines published by the EBA.