

Circular

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Circular transposing the EBA Guidelines of 30 June 2022 on the data collection exercises regarding high earners under the CRD and the IFD (EBA/GL/2022/08)

Scope

Credit institutions, stockbroking firms, custodian banks, institutions supporting a central securities depository, financial holding companies and mixed financial holding companies governed by Belgian law, Belgian branches of credit institutions, stockbroking firms and institutions supporting a central securities depository not governed by the law of a Member State of the European Economic Area.

Summary/Objectives

The purpose of this circular is to transpose into the Belgian prudential framework the EBA Guidelines of 30 June 2022 on the data collection exercises regarding high earners under Directive 2013/36/EU and under Directive (EU) 2019/2034 (EBA/GL/2022/08).

Dear Sir,
Dear Madam,

The purpose of this circular is to transpose into the Belgian prudential framework the Guidelines of the European Banking Authority (EBA) of 30 June 2022 on the data collection exercises regarding high earners under Directive 2013/36/EU and under Directive (EU) 2019/2034.

1. Context

In accordance with the Capital Requirements Directive 2013/36/EU (CRD) and the Investment Firms Directive 2019/34/EU (IFD), the institutions subject to this circular are required to provide the NBB with information on the number of natural persons in the institution that are remunerated EUR 1 million or more per financial year.

The NBB forwards this information to the EBA, which uses it to compare trends at the European Economic Area (EEA) level and publishes it on an aggregate home Member State basis.

In order to streamline the collection of data within the EEA and take into account the latest amendments introduced by Directive (EU) 2019/878 (CRD V) and the IFD, the EBA updated its 2014 Guidelines on the data collection exercises regarding high earners by publishing a new version, namely EBA/GL/2022/08, on 30 June 2022. The main change compared to 2014 is that stockbroking firms are now also included in the data collection exercises regarding high earners.

The financial institutions subject to this circular¹ must apply and comply with the new Guidelines EBA/GL/2022/08. These Guidelines form an integral part of this circular.

2. Specific points of attention

Below are some specific points of attention in relation to the new Guidelines EBA/GL/2022/08:

- The high-earner data should be submitted at the highest level of consolidation, including all EEA subsidiaries and branches. If the financial institution is part of a group, only the institution reporting at the highest level of consolidation in the EEA should provide the relevant data to the competent supervisory authority in charge of supervision on a consolidated basis. Belgian subsidiaries are thus not required to report this data if the parent company has its seat in the EEA.
- Given the differences between the remuneration rules in the CRD and the IFD, separate templates are provided for credit institutions (and similar institutions) and stockbroking firms.
- A separate set of data should be provided for each EEA Member State in which the institution operates (through a subsidiary or branch) and for each payment bracket of EUR 1 million.
- The data should be reported in XBRL.

¹ For stockbroking firms and institutions supporting a central securities depository, this circular is declared applicable in Belgium by analogy with the situation prevailing for credit institutions.

3. Data transmission

The institutions subject to this circular are required to report their data by transmitting the table(s) annexed to Guidelines EBA/GL/2022/08 to the NBB, taking into account the requirements set out in those Guidelines and the explanatory notes to the tables.

Specifically, the data should be reported using the NBB's "OneGate" application, as in previous financial years. The test and production environments will be available from 1 December 2022 ([Domein MUN - XBRL rapporteringen: REMUN, REMUN_HE | nbb.be](#)).

The institutions concerned are requested to indicate in due time – before the submission date of the report – via the NBB Supervision portal whether they have High Earners as defined in the EBA guidelines so that the report can be opened in OneGate.

4. Frequency and deadline

The high-earner data are collected annually. The new templates should be reported to the NBB for the first time for the year 2022, by 15 June 2023. In subsequent years, the reporting should take place on the same date each time.

5. Other information

For further information, please refer to the attached Guidelines EBA/GL/2022/08, which form an integral part of this circular.

This circular replaces circular NBB_2014_08 with immediate effect.

A copy of this circular is being sent to your institution's accredited auditor(s).

Yours faithfully,



Pierre Wunsch
Governor

Annex - Guidelines EBA/GL/2022/08 of 30 June 2022 on the data collection exercises regarding high earners under Directive 2013/36/EU and under Directive (EU) 2019/2034.