

## Chapter 16

# Reporting requirements

**16.29 MIFIDPRU Remuneration Report**

**Application**

- 16.29.1** **R** This section applies to a *MIFIDPRU investment firm*, except where:
- (1) the *MIFIDPRU investment firm* is part of a *group* to which prudential consolidation applies in accordance with provisions of the *UK CRR* and the *PRA Rulebook*; and
  - (2) the reports in (3) have been submitted to the *PRA* on behalf of the consolidation group and each covers the *MIFIDPRU investment firm*.
  - (3) the reports referred to in (2) are:
    - (a) the Remuneration Benchmarking Information Report; and
    - (b) the Higher Earners Report.

**Purpose**

- 16.29.2** **G** The purpose of this section is to ensure that the *FCA* receives regular information in a standard format to assist it in assessing the effectiveness of a *MIFIDPRU investment firm's remuneration* and incentive arrangements.

**Reporting requirement**

- 16.29.3** **R** A *firm* to which this section applies must submit the MIFIDPRU Remuneration Report:
- (1) in the format set out in ■ SUP 16 Annex 51R;
  - (2) in accordance with the instructions in ■ SUP 16 Annex 52G; and
  - (3) online through the appropriate systems accessible from the *FCA's* website.
- 16.29.4** **R** The information in the MIFIDPRU Remuneration Report must be denominated in pound sterling.
- 16.29.5** **R** Where a *MIFIDPRU investment firm* does not form part of an *investment firm group* to which consolidation applies under ■ MIFIDPRU 2.5, it must complete the report on a solo basis in respect of *remuneration* awarded in the last completed financial year to all relevant staff of the *firm* who mainly carried on their professional activities within the *UK*.

**16.29.6** **R** Where a *MIFIDPRU investment firm* forms part of an *investment firm group* to which consolidation applies under **■ MIFIDPRU 2.5**, it must not complete the report on a solo basis. The *MIFIDPRU investment firm* must complete the report on a consolidated basis in respect of *remuneration* awarded in the last completed financial year to all relevant staff of the *firm* who mainly undertook their professional activities within the *UK*.

**16.29.7** **G** **■ SUP 16.3.25G** permits a single report to be submitted to meet the reporting requirements of all *firms* in a *group*.

### Frequency and timing of report

- 16.29.8** **R**
- (1) A *firm* to which this section applies must submit a MIFIDPRU Remuneration Report to the *FCA* annually.
  - (2) The *firm* must submit that report to the *FCA* within 4 months of the end of the *firm's accounting reference date*.