

Guidelines compliance table

EBA/GL/2016/06 Appendix 1

Issued 28 September 2016; Date of application – 13 January 2018
(Updated on 30 July 2024)

Guidelines on remuneration policies and practices related to the sale and provision of retail banking products and services

The following competent authorities* comply or intend to comply with the EBA's Guidelines on remuneration of sales staff:

Member State	Competent authority	Complies or intends to comply	Comments
BE	National Bank of Belgium (also on behalf of the Financial Services and Markets Authority and the Federal Public Service Economy, S.M.Es, Self-employed and Energy)	Yes	<p>As at 27.02.2019, notification date.</p> <p>Each of these institutions within the boundaries of the applicable legal framework governing both the supervision of the financial institutions falling within the scope of the Guidelines and the protection of consumers falling within the scope of the Guidelines.</p> <p><u>The National Bank of Belgium (NBB) complies with the Guidelines on Remuneration policies and practices related to the sale and provision of retail banking products and services (EBA/GL/2016/ 06) as far as credit institutions, payment institutions and electronic money institutions are concerned, for which the NBB is the competent authority.</u></p> <p>The modified art. 41, §1, 1°, of the Belgian Banking Law, which entered into force on 3 January 2018, provides that a remuneration policy should be in place for staff members in contact with clients,</p>

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				<p>promoting an equitable treatment of clients and preventing conflicts of interest. The remuneration principles applicable to banks are applied mutatis mutandis to payment institutions and electronic money institutions based on the requirement to have robust governance arrangements.</p> <p><u>As far as creditors and credit intermediaries are concerned, the Federal Public Service Economy, S.M.E.s, Self-employed and Energy, which is the competent authority, intends to comply by February 2020.</u></p> <p>Article VII.147/30 of the Code of Economic Law provides that a remuneration policy should be in place which is consistent with and promotes sound and effective risk management and does not encourage risk-taking that exceeds the level of tolerated risk of the creditor; and the remuneration policy is in line with the business strategy, objectives, values and long-term interests of the creditor, and incorporates measures to avoid conflicts of interest, in particular by providing that remuneration is not contingent on the number or proportion of applications accepted. No formal implementation of these guidelines, but they are taken into account when assessing the conformity with art. VII.147 /30 of the Code of Economic Law by the economic inspection. Belgium will initiate proceedings to bring into force any explicit and formal measures necessary to comply with the Guidelines (A draft national law or circular will be proposed to the next competent minister after the national elections in May 2019).</p>
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Yes	
CZ	Czech Republic	Česká Národní Banka (Czech National Bank)	Yes	As at 05.02.2019, notification date.
DK	Denmark	Finanstilsynet (Danish Financial Supervisory Authority)	No	Denmark complies with the guideline with the following one exception: the Guidelines will not apply to payment institutions and electronic money institutions under Directive (EU) 2015/2366 (PSD2). Articles 11(4) of and

		Competent authority	Complies or intends to comply	Comments
				<p>3(1) of PSD2 are transposed into Danish financial legislation very close to the wording of the articles and thus does not contain specific requirements regarding remuneration policies and practices related to sale and provision of retail banking products and services for payment institutions and electronic money institutions.</p> <p>The guidelines will be followed when interpreting the following provisions:</p> <p>Lov om finansiel virksomhed paragraf 77d: https://www.retsinformation.dk/eli/lta/2020/1447</p> <p>Bekendtgørelse om lønpolitik og aflønning i pengeinstitutter, realkreditinstitutter, fondsmæglerselskaber, investeringsforvaltningsselskaber, finansielle holdingvirksomheder og investeringsforeninger: https://www.retsinformation.dk/eli/lta/2020/2169</p> <p>Lov om finansielle rådgivere, investeringsrådgivere og boligkreditformidlere paragraf 7a: https://www.retsinformation.dk/eli/lta/2020/379</p>
DE	Germany	Bundesanstalt für Finanzdienstleistungsufsicht	Yes	As at 01.01.2019, notification date. With regard to the Guidelines applicable to credit institutions, BaFin is compliant with the Guidelines.
EE	Estonia	Finantsinspektsioon (Financial Supervision Authority)	Yes	As at 15.01.2018, notification date.
IE	Ireland	Central Bank of Ireland	Yes	As at 04.02.2019, notification date.
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed. Application date is 13 January 2018
HR	Croatia	National Bank of Croatia	Yes	As at 02.10.2010, notification date. Please be informed that the national measure necessary for compliance with the Guidelines is: Decision on remuneration policies and practices related to the provision of

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				banking products and/or services to consumers (OG 106/2018) https://www.hnb.hr/documents/20182/2135754/e-decision-remuneration-policies-related-to-the-provision-of-banking-products-services-to-consumers.pdf/c1a31883-3614-4f85-b64d-4f25ca6d5c96
ES	Spain	Banco de España (Bank of Spain)	Yes	As at 07.02.2019, notification date.
FR	France	Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervisory & Resolution Authority)	Yes	As at 21.02.2019, notification date. ACPR has complied through an "avis" published on its website : https://acpr.banque-france.fr/sites/default/files/media/2017/09/19/avis-eba-gl-2016-06.pdf
IT	Italy	Banca d'Italia (Bank of Italy)	Yes	As at 03.05.2019, notification date.
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	Yes	As at 22.04.2019, notification date.
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	Yes	As at 01.02.2019, notification date. Compliance with the EBA Guidelines (GL) is ensured by publishing the GL on the FCMC webpage (http://www.fktk.lv/lv/tiesibu-akti/vispareja/es-ieteikumi-un-vadlinijas/6391-eiropas-banku-iestades-pamatnostadnes-par-atalgojuma-politiku-un-praksi-saistiba-ar-banku-mazumtirdzniecibas-produktu-pardosanu-un-pakalpojumu-sniegsanu.html) and letters sent to market participants informing them about the obligation to comply with GL.
LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	Yes	As at 22.01.2019, notification date. Compliance with GL approve by 8 January 2018 Supervisory Service Decision No241-6.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (Commission for the Supervision of Financial Sector)	Yes	As at 22.02.2019, notification date.

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HU	Hungary	Magyar Nemzeti Bank (The Central Bank of Hungary)	Yes	As at 22.02.2019, notification date. Implementing document: MNB Recommendation No 13/2018. (13/2018. (III.6.) MNB ajánlás a lakossági banki termékek és szolgáltatások értékesítéséhez kapcsolódó javadalmazási politikáról és az ezzel kapcsolatos belső eljárási szabályokról)
MT	Malta	Malta Financial Services Authority	Yes	As at 02.03.2021, notification date. On 27 June 2019, the Malta Financial Services Authority issued Banking Rule BR/21 on Remuneration Policies and Practices which implements and adopts the requirements specified in the EBA Guidelines on Remuneration Policies and Practices related to the Sale and Provision of Retail Banking Products and Services (EBA/GL/2016/06). This Rule specifies the requirements for the design and implementation of remuneration policies and practices, in relation to the offering or provision of banking products and services to consumers by credit institutions, with a view to protecting consumers from undesirable detriment arising from the remuneration of sales staff, as required in the EBA Guidelines. Link to BR/21: https://www.mfsa.mt/wp-content/uploads/2019/08/16082019-BR21-Remuneration-Final.pdf
NL	Netherlands	De Nederlandsche Bank (National Bank of Netherlands)	Intends to comply**	Application date is 13 January 2018
		Dutch Authority for the Financial Markets	Yes	Complies as of the date of notification, which is 5 April 2019
AT	Austria	Finanzmarktaufsicht (Financial Market Authority)	Yes	As at 24.01.2019, notification date. In reference to our notification of 17 February 2017 in which we declared that the FMA “intends to comply” with EBA Guidelines 2016/06 we would like to advise you of the following update: Our legal basis under national law is now sufficient (§10 Abs 1Z2, §20 Abs 1Z2 und §20 Abs 2 ZaDiG 2018; §13 Abs 1 E-GeldG). This allows the FMA to declare full compliance with these Guidelines (13 January 2018).

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PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	Yes	
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	As at 05.02.2019, notification date. Full compliance was achieved notably through the initiatives that fall within the transposition of the Markets in Financial Instruments Directive and the Mortgage Credit Directive, completed with the publication of Law 35/2018, of 20 July 2018, and of Decree-Law 74-N/2017, of 23 June 2017, respectively. In this regard, it should also be highlighted, Decree-Law 91/2018, of 12 November 2018, and Notice of Banco de Portugal 5/2017.
RO	Romania	Banca Națională a României (National Bank of Romania)	Yes	
SI	Slovenia	Bank Slovenije (National Bank of Slovenia)	Yes	As at 07.03.2017, notification date. The Bank of Slovenia makes decisions regarding the application of guidelines and recommendations issued by the European Banking Authority. Decision regarding the application of guidelines is published in the Official Gazette of the Republic of Slovenia.
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)	Yes	As at 05.02.2019, notification date.
FI	Finland	Finanssivalvonta (Finnish Financial Supervisory Authority)	Yes	As at 18.01.2019, notification date. Määräykset ja ohjeet 7/2017 (Regulations and guidelines 7/2017 only in Finnish and in Swedish): https://www.finanssivalvonta.fi/en/regulation/FIN-FSA-regulations/organisation-of-supervised-entities-operations/01_2017/
		Consumer Ombudsman (www.kkv.fi/en/)	Yes	

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		The Regional State Administrative Agency of Southern Finland (RSAASF)	No	RSAASF has been designated in national legislation as an authority other than a competent authority as defined in Article 5 (3)(b) of Directive 2014/17/EU (MCD). However, RSAASF is not a competent authority as defined in Article 4(2)(i) of the Regulation 1093/2010/EU (EBA Regulation), is therefore not obliged to make every effort to comply with EBA Guidelines, and is also not competent to give binding instructions to actors under its supervision. RSAASF does therefore not intend to comply with EBA/GL/2016/06 but will make them available to all actors offering credit agreements under the MCD.
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	Yes	

EU Institutions – Agencies

ECB	ECB	ECB	N/A	N/A
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EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (Financial Supervisory Authority, Iceland)	Intends to comply**	Bu such time as the necessary legislative or regulatory proceedings have been completed.
LI	Liechtenstein	Finanzmarktaufsicht - FMA (Financial Market Authority)	Yes	As at 24.01.2019, notification date.
NO	Norway	Finanstilsynet (The Financial Supervisory Authority of Norway)	Yes	

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered "non-compliant" unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction



concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA's Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA's website www.eba.europa.eu.