



Reporting Standard CRS 511.0

Remuneration

Objective of this Reporting Standard

This Reporting Standard sets out requirements for the provision of information to APRA relating to an APRA-regulated entity's remuneration framework and practices.

It includes associated instructions which are attached and form part of this Reporting Standard.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. The information reported to APRA under this Reporting Standard is used by APRA for the purpose of prudential supervision.

Application

3. This Reporting Standard applies to all APRA-regulated entities (entities).

Commencement

4. This Reporting Standard commences:
 - (a) for an ADI that is a significant financial institution (SFI) or a group headed by an ADI or authorised banking NOHC that is a significant financial institution, on 1 January 2023,
 - (b) for a general insurer, life company, private health insurer or registrable superannuation entity (RSE) licensee that is a significant financial institution, or a group headed by such a significant financial institution, or a group headed by an authorised insurance NOHC, a parent entity of a Level 2 insurance group or a registered NOHC that is a significant financial institution, on 1 July 2023; and
 - (c) for any other APRA-regulated entity, on 1 January 2024.

Information required

5. An entity to which this Reporting Standard applies must provide APRA with the information required by CRS 511.0 for each reporting period.

Method of submission

6. The information required by this Reporting Standard must be given to APRA:
 - (a) in electronic format using an electronic method available on APRA's website; or
 - (b) by a method notified by APRA prior to submission.

Reporting periods and due dates

7. Subject to paragraph 9, an entity to which this Reporting Standard applies must provide the information required by this Reporting Standard for each financial year of the entity.
8. APRA may, by notice in writing, change the reporting periods, or specified reporting periods, for a particular entity, to require it to provide the information required by this Reporting Standard more frequently, or less frequently, having regard to:
 - (a) the particular circumstances of the entity; and
 - (b) the extent to which the information is required for the purposes of the prudential supervision of the entity.
9. The information required by this Reporting Standard must be provided to APRA within 4 months after the end of the reporting period to which this information relates.
10. APRA may grant an entity an extension of a due date in writing, in which case the new due date for the provision of the information will be the date on the notice of extension.

Note: For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an entity is nonetheless required to submit the information required no later than the due date.

Quality control

11. All information provided by an entity under this Reporting Standard must be subject to processes and controls developed by the entity for the internal review and authorisation of that information. These systems, processes and controls are to assure the completeness, reliability, and accuracy of the information provided.

Authorisation

12. When an officer of an entity submits information under this Reporting Standard using the method notified by APRA, it will be necessary for the officer to digitally sign the relevant information using a digital certificate acceptable to APRA.

Interpretation

13. In this Reporting Standard:

- (a) unless the contrary intention appears, words and expressions have the meanings given to them in *Prudential Standard CPS 511 Remuneration* (CPS 511); and
- (b) the following definitions are applicable:

ADI has the meaning given in section 5 of the *Banking Act 1959*.

APRA means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*.

APRA-regulated entity has the meaning given in paragraph 2 of CPS 511.

authorised banking NOHC has the meaning given to the expression authorised NOHC in section 5 of the *Banking Act 1959*.

authorised insurance NOHC has the meaning given to the expression authorised NOHC in subsection 3(1) of the *Insurance Act 1973*.

business days means ordinary business days, exclusive of Saturdays, Sundays and public holidays.

due date means the relevant due date under paragraph 9 or, if applicable, paragraph 10.

general insurer has the meaning given in section 11 of the *Insurance Act 1973*.

group has the meaning given in CPS 511.

Level 2 insurance group has the meaning given in *Prudential Standard GPS 001 Definitions*.

Life company has the meaning given in the Schedule to the *Life Insurance Act 1995*.

Non-significant financial institution has the meaning given in [*Prudential Standards APS 001, GPS 001, LPS 001, HPS 001*] as appropriate, and in the case of an RSE licensee in CPS 511.

Private health insurer has the meaning given in section 4 of *Private Health Insurance (Prudential Supervision) Act 2015*.

registered NOHC has the meaning given in the Schedule to the *Life Insurance Act 1995*.

reporting period means a period mentioned in paragraph 7 or, if applicable, paragraph 8.

RSE licensee has the meaning given in section 10 of the *Superannuation Industry (Supervision) Act 1993*.

Significant financial institution has the meaning given in [*Prudential Standards APS 001, GPS 001, LPS 001, HPS 001*] as appropriate, and in the case of an RSE licensee in CPS 511.

14. Unless the contrary intention appears, a reference to an Act, Prudential Standard, Reporting Standard, Australian Accounting or Auditing Standard is a reference to the instrument as in force from time to time.

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Remuneration

General instructions

Reporting tables

Tables described in this Reporting Standard list each of the data fields required to be reported. The data fields are listed sequentially in the column order that they will appear in the reported data set. Constraints on the data that can be reported for each field have also been provided.

Any specific combination of values in a table must not appear on more than one row in that table when reported.

Reporting level

For RSE licensees, CRS 511.0 must be completed for each RSE licensee across all RSEs, defined benefit RSEs, pooled superannuation trusts and eligible rollover funds, as relevant, within its business operations.

Reporting basis

Reporting period

The reporting period is required to align to the financial year of the entity, unless APRA has changed the reporting period, and includes payments and awards relating to the financial year, but that are made following the end of the financial year. Unless otherwise specified, report data as at the last day of the reporting period.

Units of measurement

Unless otherwise specified, report values in whole Australian dollars (no decimal place).

Unless otherwise specified, report percentages as decimals to two decimal places (e.g. report 85% as 0.85).

Valuation

Data should be valued where relevant in accordance with Australian Accounting Standards on an accrual basis, excluding share-based payments (see *Share-based payments*). All amounts should reflect actuals, for example, where an employee is part time the data fields will be pro-rata.

Cessations

Where a plan has ceased, an individual is no longer employed, or other circumstance involving cessation, data relating to outstanding amounts (including **variable remuneration**) must be reported on an ongoing basis until no further **variable remuneration** is subject to **vesting**.

Share-based payments

The value of any amount of **variable remuneration** in the reporting period that is in the form of share-based payments (not including share-based option plans and loan plans) is:

- a) face value at grant date, where awarded in the reporting period;
- b) face value on **vesting** date, where **vesting** relates to the reporting period; and
- c) face value at the end of the reporting period, where **vesting** date is in a future reporting period(s) (often referred to as ‘on-foot’).

The value of any amount of **variable remuneration** in the reporting period that is in the form of share-based option plans (with a non-zero exercise price) and loan plans is:

- a) fair value at grant date, assuming all performance and other **vesting** criteria are met, where awarded in the reporting period;
- b) face value less the exercise price or any outstanding loan balance on **vesting** date, where **vesting** relates to the reporting period; and
- c) face value less the exercise price or any outstanding loan balance at the end of the reporting period, where **vesting** date is in a future reporting period (s) (often referred to as ‘on-foot’).

Reporting about specified roles

A person in a **specified role** that is a **senior manager** or **executive director** in addition to being a material risk-taker or **risk and financial control personnel**, must be reported as part of the **senior manager** cohort and not any other cohort to avoid duplication.

For the purposes of this reporting standard only, only report about **risk and financial control personnel** that report directly to a **Senior Manager**.

Document Request

In the first reporting period, a SFI must submit its Remuneration Policy, and **Consequence Management** Policy where not contained within the Remuneration Policy. In subsequent reporting periods, a SFI must resubmit these documents only where the SFI determines there to be material changes to these policies since the last submission to APRA.

Definitions**A**

Accountable Person	As defined in the [<i>Financial Accountability Regime (FAR) Bill 2021</i>].
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C

Clawback	As defined in CPS 511.
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<i>Consequence Management</i>	Refers to the approach to manage performance, risk and conduct outcomes, which may include downward-adjustments to <i>variable remuneration</i> .
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E

<i>Employee ID</i>	Means a unique identifier assigned by the entity for each individual employee. It must not include personal details such as a person's name, address or date of birth. The unique identifier should be linked to entity systems and processes for any verification. Identifiers that have been used previously, but are no longer in use (for example, due to individual employee exit) should not be re-used.
<i>Executive Director</i>	As defined in CPS 511.

F

<i>Fixed Remuneration</i>	Includes base salary, superannuation, allowances and benefits.
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G

<i>Gateway</i>	A <i>gateway</i> is a binary measure that when applied excludes or includes determination of a <i>variable remuneration component (VRC)</i> .
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I

<i>In-period adjustment</i>	As defined in CPS 511.
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M

<i>Malus</i>	As defined in CPS 511.
<i>Maximum VRC</i>	For each component of <i>variable remuneration</i> , the greatest amount of <i>variable remuneration</i> that a role or person can attain in achieving above expected performance and risk outcomes.
<i>Modifier</i>	A <i>modifier</i> is a measure that when applied adjusts upwards or downwards the determination of a <i>variable remuneration component</i> .

N

<i>Non-financial measures</i>	As defined in CPS 511.
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P

<i>Performance Period</i>	The maximum period of time over which performance is measured in the determination of each component of <i>variable remuneration</i> .
<i>Position role ID</i>	Means a unique identifier assigned by the entity for the role or position. It must not include any personal details such as a person's name, address or date of birth. The identifier should be linked to entity systems and processes for any verification. Identifiers that have been used previously, but are no longer in use (for example, due to employee exit) may be re-used where a new employee moves into the position or role.

R

<i>Remuneration framework</i>	As defined in CPS 511.
<i>Risk and Financial Control Personnel</i>	As defined in CPS 511.

S

<i>Senior Manager</i>	As defined in CPS 511.
<i>Specified role</i>	As defined in CPS 511.

T

<i>Target VRC</i>	For each component of <i>variable remuneration</i> , the amount of <i>variable remuneration</i> that a role or person can attain in achieving expected performance and risk outcomes.
<i>Third-Party Service Provider</i>	As defined in CPS 511.

V

<i>Variable remuneration</i>	As defined in CPS 511.
<i>Variable Remuneration Component (VRC)</i>	Means each component of a person's <i>variable remuneration</i> , this is typically a plan at an entity level or business unit level.

<i>VRC ID</i>	<p>Means a unique identifier assigned by the entity for each <i>variable remuneration component</i> that was current in the reporting period.</p> <p>The unique identifier should be linked to entity systems and processes for any verification. Identifiers that have been used previously, but are no longer in use (for example, due to new plans being established) should not be re-used.</p>
<i>VRC Pool</i>	<p>The aggregate amount of variable remuneration available for a <i>variable remuneration component</i>, that is attainable by more than one person.</p>
<i>Vesting</i>	<p>As defined in CPS 511.</p>

Specific instructions

The tables in this Reporting Standard operate as follows:

- Table 1 covers governance at the entity level;
- Table 2 covers design at the component level, with Table 2.1 identifying triggers at that component level;
- Tables 3 and 4 cover design at an individual role level, with Table 4.1 identifying triggers at that role level; and
- Table 5 covers outcomes at the individual role level by form of remuneration, of SFIs only.

Table 1: Remuneration Governance

	Name	Valid values	Description
1	Board Approval of Remuneration Policy	DD/MM/YYYY	Report the date of the most recent board approved Remuneration Policy, as required in CPS 511.
2	Material Third-Party Service Provider Compensation Arrangements	Whole numbers	Report the total number of material <i>Third-Party Service Providers</i> as at the last day of the reporting period.
3	Board Remuneration Committee Members	Whole numbers	Report the number of Board Remuneration Committee members as at the last day of the reporting period. Where a Board Remuneration Committee is not established, leave this column blank.
4	Board Remuneration Committee Meeting(s)	Whole numbers	Report the number of Board Remuneration Committee meetings held during the reporting period. Do not include joint meetings with other Board Committees.

			Where a Board Remuneration Committee is not established, leave this column blank.
5	Board Remuneration Committee Consult With Risk Description	Free text	<p>Report a brief overview of the process that underpins the consultation by the Board Remuneration Committee, with the Board Risk Committee and Chief Risk Officer or person in a similar role, to enable risk outcomes to be appropriately reflected in remuneration outcomes for persons in specified roles. Include in the description the frequency of any joint or concurrent meetings with the Board Risk Committee.</p> <p>Where a Board Remuneration Committee is not established, leave this column blank.</p>
6	Frequency Of Board Risk Committee Reporting To Board Remuneration Committee	<ul style="list-style-type: none"> • At least monthly • Greater than monthly and at least quarterly • Greater than quarterly and at least bi-annual • Greater than bi-annual and at least annually • Greater than annually • Nil reporting • Not Applicable 	<p>Report the frequency of reporting from the Board Risk Committee to the Board Remuneration Committee during the reporting period.</p> <p>Where a Board Remuneration Committee is not established, report <i>Not Applicable</i>.</p>
7	Frequency of Chief Risk Officer Reporting to Board Remuneration Committee	<ul style="list-style-type: none"> • At least monthly • Greater than monthly and at least quarterly • Greater than quarterly and at least bi-annual • Greater than bi-annual and at least annually • Greater than annually • Nil reporting 	<p>Report the frequency of reporting from the Chief Risk Officer, or person in a similar role, to the Board Remuneration Committee during the reporting period.</p> <p>Where a Board Remuneration Committee is not established, report <i>Not Applicable</i>.</p>

		• Not Applicable	
8	Remuneration Framework Compliance Review Date	DD/MM/YYYY	Report the date of the most recent compliance review, as required in CPS 511. Where a compliance review has not been completed, leave this column blank.
9	Remuneration Framework Effectiveness Review Date	DD/MM/YYYY	Report the date of the most recent effectiveness review, as required in CPS 511. Where an effectiveness review has not been completed, leave this column blank.
10	Remuneration Framework Review Findings Description	Free text	Report a brief overview of the findings and key recommendations from the compliance review and effectiveness review as at the dates reported. Where Column 8 <i>Remuneration Framework Compliance Review Date</i> and Column 9 <i>Remuneration Framework Effectiveness Review Date</i> are reported blank, leave this column blank.
11	Remuneration Framework Changes Description	Free text	Report a brief overview of the changes, including reasoning and impact of the changes, stemming from the compliance review and effectiveness review as at the dates reported. Where Column 8 <i>Remuneration Framework Compliance Review Date</i> and Column 9 <i>Remuneration Framework Effectiveness Review Date</i> are reported blank, leave this column blank.
12	Consequence Management Where Nil Variable Remuneration	Free text	Where the entity does not have variable remuneration , report a description of the way the entity conducts consequence management in the event of a material breach, risk event and misconduct.

			Where the entity has <i>variable remuneration</i> , leave this column blank.
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Table 2: Variable Remuneration Component Design

Table 2 only applies to entities that have *variable remuneration*.

Table 2 applies to *variable remuneration* design for *specified role(s)* that was current in the reporting period. When reporting about *risk and financial control personnel*, only include those that report directly to a *Senior Manager*.

	Name	Valid values	Description
1	VRC ID	Free text	Report the <i>VRC ID</i> .
2	VRC Name	<ul style="list-style-type: none"> • Short-term VRC • Long-term VRC • Sign-on VRC • Guaranteed or Retention VRC • Termination or Severance VRC • Combined VRC • Other 	Report the type of the <i>VRC</i> .
3	VRC Description	Free text	Report a short description that outlines the purpose of the <i>VRC</i> , including alignment to business/strategic objectives and the risk management framework.
4	VRC Eligibility	Whole numbers	Report the total number of employees eligible to receive the <i>VRC</i> .
5	VRC Form	<ul style="list-style-type: none"> • Cash only • Share options or loan • Share rights or other share based 	Report the primary form used to deliver the <i>VRC</i> . Where there is more than one form, the primary form represents that which delivers the highest portion of <i>variable remuneration</i> . A form is typically a channel of delivery, including cash or shares.

		<ul style="list-style-type: none"> • Equal parts cash, share or share based • Other • Not Applicable 	
6	VRC Performance Period	<ul style="list-style-type: none"> • <=1 year • >1 year <=2 years • >2 years <=3 years • >3 years <=4 years • >4 years <=5 years • >6 years <=7 years • >7 years <=8 years • >8 years • Service based • Other • Not Applicable 	<p>Report the maximum number of years that performance is assessed in order to be eligible to receive the <i>VRC</i>. In the number of years do not include service requirements, the passage of time or adjustment tools.</p> <p>Where the <i>VRC</i> only has service requirements or is based on the passage of time, report the <i>VRC Performance Period</i> as <i>Service based</i>.</p>
7	Weight Of VRC Non-Financial Measure(s)	Percentage	<p>Report the portion of total measures used to determine the <i>VRC</i> that are <i>non-financial measures</i>. Exclude <i>gateways, modifiers</i> and other similar tools.</p> <p>Where the <i>VRC</i> does not include <i>non-financial measures</i>, report the weight as 0%. Where the <i>non-financial measures</i> are included in the <i>VRC</i> with no assigned weight, report the weight as blank.</p>
8	Description Of VRC Non-Financial Measure(s)	Free text	<p>Report a short description of the <i>non-financial measures</i> used to determine the <i>VRC</i>, and reported in Column 7 <i>Weight of VRC Non-Financial Measure(s)</i>. Exclude <i>gateways, modifiers</i> and other similar tools.</p> <p>Where the Column 7 <i>Weight of VRC Non-Financial Measure (s)</i> is blank, the description must outline how <i>non-financial measures</i> are used to determine the <i>VRC</i>.</p>

9	Actual Attainment Description of VRC Non-Financial Measure(s)	Free text	Report a short description of the extent to which the <i>non-financial measures</i> reported in Column 7 <i>Weight of VRC non-financial measures</i> were achieved and used to determine the <i>VRC</i> . Exclude <i>gateways</i> , <i>modifiers</i> and similar tools Where the Column 7 <i>Weight of VRC Non-Financial Measure(s)</i> is reported blank, the description must report the extent to which the <i>non-financial measures</i> were achieved and used to determine the <i>VRC</i> .
10	VRC Pool	Whole dollars	Report the total <i>VRC pool</i> of a <i>VRC ID</i> , prior to any <i>in-period adjustments</i> being applied to that <i>VRC pool</i> . Often the pool is at an aggregate level, and should include <i>VRC pool</i> amounts determined out-of-cycle.
11	Risk-Adjusted VRC Pool	Whole dollars	Report the <i>VRC pool</i> of a <i>VRC ID</i> , after all <i>in-period adjustments</i> have been applied to the pool. Include <i>VRC pool</i> amounts determined out-of-cycle.

Table 2.1: Variable Remuneration Component Design Triggers

Table 2.1 applies where the risk-adjusted *VRC Pool* reported does not equal the *VRC Pool*, in Table 2. Where the risk-adjusted *VRC Pool* and *VRC Pool* are of equal value, Table 2.1 need not be completed.

	Name	Valid values	Description
1	VRC ID	Free text	Report the <i>VRC ID</i> .
2	VRC Adjustment Tool	<ul style="list-style-type: none"> • In-period adjustment • Other • Not Applicable 	Report each type of adjustment that has been applied to the risk-adjusted <i>VRC Pool</i> . Where there is more than one type of adjustment against the <i>VRC ID</i> , report the adjustments on separate rows with the same <i>VRC ID</i> .
3	VRC Adjustment Tool Method	<ul style="list-style-type: none"> • Financial gateway(s) • Non-financial gateways(s) 	Report the adjustment method applied to the <i>VRC</i> adjustment tool reported in Column 2.

		<ul style="list-style-type: none"> • Financial Modifiers(s) • Non-Financial Modifier(s) • Other Financial • Other Non-Financial • Not Applicable 	
4	Overriding Board Discretion	<ul style="list-style-type: none"> • Yes • No 	Report whether Board discretion was used to override the adjustment tool reported in Column 2 <i>VRC Adjustment Tool</i> or <i>VRC Adjustment Tool Method</i> in Column 3.
5	VRC Trigger(s)	<ul style="list-style-type: none"> • Misconduct leading to significant adverse outcomes • A significant failure of financial or non-financial risk management • A significant failure or breach of accountability, fitness and propriety, or compliance obligations • A significant error or a significant misstatement of criteria on which the variable remuneration determination was based • Significant adverse outcomes for 	Report the trigger(s) to make the adjustment reported in Column 2 <i>VRC Adjustment Tool</i> .

		customers, beneficiaries or counterparties <ul style="list-style-type: none"> • Other • Not Applicable 	
6	Other VRC Trigger	Free text	Where <i>Other</i> is reported in Column 5 <i>VRC Trigger(s)</i> , report a short description of the trigger.

Table 3: Specified Role

Table 3 applies to *specified role(s)* only.

When reporting about *risk and financial control personnel*, only include those that report directly to a *Senior Manager*.

	Name	Valid values	Description
1	Employee ID	Free text	Report the <i>Employee ID</i> .
2	Specified Role	<ul style="list-style-type: none"> • CEO: Senior Manager and Executive Director • Senior Manager and Executive Director: Risk and Financial Control Personnel • Senior Manager and Executive Director: Other • Highly Paid Material Risk Taker • Material Risk Taker • Risk and Financial Control Personnel: Not including a Senior 	Report the <i>Specified Role</i> category.

		Manager or Executive Director <ul style="list-style-type: none"> • Not Applicable 	
3	Position Role ID	Free text	Report the <i>Position Role ID</i> .
4	Position Title	Free text	Report the title of the <i>Position Role ID</i> .
5	Position Business Unit	Free text	Report the business unit within which the <i>Position Role ID</i> resides.
6	Industry Category	<ul style="list-style-type: none"> • Registrable Superannuation Entity • Authorised Deposit Taking Institution • Life Insurance • Private Health Insurance • General Insurance • Group-wide or more than one industry • Not Applicable 	Report the main APRA-regulated industry relevant to the <i>Position Role ID</i> . Where the <i>Position Role ID</i> spans across one or more APRA-regulated industries, select <i>Group-wide or more than one industry</i> .
7	Accountable Person	<ul style="list-style-type: none"> • Yes • No 	Report whether the person reported in <i>Position Role ID</i> is an <i>Accountable Person</i> .

8	Reporting Level	<ul style="list-style-type: none"> • 0 • -1 • -2 • -3 • -4 • -5 • -6 • <-6 	Report the reporting level of the person reported in Employee ID , from the Chief Executive Officer (CEO) ⁱ . For example, 0 is the CEO and -1 is a direct report to the CEO.
9	Hire Date	DD/MM/YYYY	Report the date for which the person reported in Employee ID commenced employment with the entity.
10	Full Time Equivalent (FTE)	Numbers, two decimal places	Report the FTE for the person reported in Employee ID . For example, where the person works 2.50 days per week during the year, the FTE would be 0.50.
11	Exit Date	DD/MM/YYYY	Report the date for which the person reported in Employee ID ceased employment with the entity. For persons that have not ceased employment, report this column as blank.
12	Exit Reason	<ul style="list-style-type: none"> • Resignation • Retirement • Retrenchment • Mutual agreement 	Report the reason the person reported in Employee ID ceased employment with the entity. For persons that have not ceased employment, report <i>Not Applicable</i> .

ⁱ The CEO equivalent for branches and/or subsidiary entities may be the Head of Country

		<ul style="list-style-type: none"> • Terminated with cause • Death, illness, or permanent disablement • Other • Not Applicable • Missing/Unknown 	
13	Performance Rating	<ul style="list-style-type: none"> • 1 • 2 • 3 • 4 • 5 • Not Applicable • Missing/Unknown 	Report the most recently completed performance rating given to the person reported at Employee ID . Report 1 for the highest level of performance and 5 for the lowest level of performance.
14	Risk and Conduct Rating	<ul style="list-style-type: none"> • Exceeded • Met • Partially Met • Not Met • Not Applicable • Missing/Unknown 	<p>Report the most recently completed risk and conduct rating given to the person reported at Employee ID.</p> <p>For persons that have no risk and/or conduct rating, report <i>Not Applicable</i>.</p>
15	Fixed Remuneration	Whole dollars	Report the fixed remuneration of the person reported in Employee ID for the reporting period. Any benefits must include the grossed-up value (including any applicable fringe benefits tax). An estimated value may be appropriate where benefit(s) are unable to be assigned an exact value.

Table 4: Specified Role Variable Remuneration Component Outcomes

Table 4 applies to **variable remuneration** outcomes of persons in **specified role(s)** only. When reporting about **risk and financial control personnel**, only include those that report directly to a **Senior Manager**.

	Name	Valid values	Description
1	Employee ID	Free text	Report the <i>Employee ID</i> .
2	VRC ID	Free text	Report the <i>VRC ID</i> .
3	Weight Of VRC Non-Financial Measure(s)	Percentage	Report the portion of total measures used to determine the <i>VRC</i> that are <i>non-financial measures</i> . Exclude <i>gateways, modifiers</i> and other similar tools. Where the <i>VRC</i> does not include <i>non-financial measures</i> , report the weight as 0%. Where the <i>non-financial measures</i> are included in the <i>VRC</i> with no assigned weight, report the weight as blank.
4	VRC Non-Financial Measure(s)	Free text	Report for <i>Senior Managers</i> and <i>Executive Directors</i> only, the <i>non-financial measures</i> used to determine the <i>VRC</i> , reported in Column 3 <i>Weight of VRC Non-Financial Measure(s)</i> . The measures should be separated by a comma (,), for example Customer, Leadership.
5	Target VRC	Whole dollars	Report the person's target <i>variable remuneration</i> for the respective <i>VRC</i> . The target is typically the amount attainable by the person when they have met the measures used to determine the <i>VRC</i> . Where the person does not have a target <i>variable remuneration</i> amount, report zero.
6	Maximum VRC	Whole dollars	Report the person's maximum <i>variable remuneration</i> for the respective <i>variable remuneration component</i> . The maximum is typically the amount attainable by the person when they have exceeded the measures used to determine the <i>VRC</i> . Where the person does not have a maximum <i>variable remuneration</i> amount, report zero.

7	Actual VRC (Pre-In-Period Adjustment)	Whole dollars	Report the total actual <i>variable remuneration</i> awarded to the person, for the respective <i>VRC</i> . Report the amount prior to <i>in-period adjustments</i> being applied to the person, and after <i>in-period adjustments</i> have been made at the <i>VRC pool</i> level (reported under Table 2, Column 11 <i>Risk-Adjusted VRC Pool</i>).
8	Actual VRC Awarded (Post In-Period Adjustment)	Whole dollars	<p>Means the total amount of employee <i>Actual VRC (Pre In-Period Adjustment)</i> reported in Column 7 less the total amount of any adjustment(s) (typically <i>in-period adjustment</i>) being applied.</p> <p>Report the actual <i>variable remuneration</i> awarded to the person, for the respective <i>VRC</i>. Report the amount after <i>in-period adjustments</i> have been applied to the person, and after <i>in-period adjustments</i> have been made at the <i>VRC pool</i> level (reported under Table 2, Column 11 <i>Risk-Adjusted VRC Pool</i>).</p>
9	Actual VRC Deferred	Whole dollars	Report the total portion of Column 8 <i>Actual VRC Awarded (Post In-Period Adjustment)</i> that is subject to deferral arrangements.
10	Percent Of Actual VRC Deferred Vesting Year 1	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to <i>vesting</i> during or at the end of year 1.</p> <p>For a given combination of <i>Employee ID</i> and <i>VRC ID</i>, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>
11	Percent Of Actual VRC Deferred Vesting Year 2	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to <i>vesting</i> during or at the end of year 2.</p> <p>For a given combination of <i>Employee ID</i> and <i>VRC ID</i>, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>

12	Percent Of Actual VRC Deferred Vesting Year 3	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to vesting during or at the end of year 3.</p> <p>For a given combination of Employee ID and VRC ID, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>
13	Percent Of Actual VRC Deferred Vesting Year 4	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to vesting during or at the end of year 4.</p> <p>For a given combination of Employee ID and VRC ID, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>
14	Percent Of Actual VRC Deferred Vesting Year 5	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to vesting during or at the end of year 5.</p> <p>For a given combination of Employee ID and VRC ID, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>
15	Percent Of Actual VRC Deferred Vesting Year 6	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to vesting during or at the end of year 6.</p> <p>For a given combination of Employee ID and VRC ID, the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from <i>Year 1</i> to <i>After Year 6</i>) inclusive must equal 100%.</p>
16	Percent Of Actual VRC Deferred Vesting After Year 6	Percentage	<p>Report the portion of Column 9 <i>Actual VRC Deferred</i> that is subject to vesting after year 6.</p>

			For a given combination of Employee ID and VRC ID , the reported sum of Columns 10 to 16 (i.e. <i>Percent Of Actual VRC Deferred Vesting</i> from Year 1 to After Year 6) inclusive must equal 100%.
17	Malus Adjustment To Deferred VRC Vesting	Whole dollars	Report the adjustment amount where malus has been applied to Column 9 <i>Actual VRC Deferred</i> that was awarded and reported in prior reporting periods and is vesting in the current reporting period.
18	Actual VRC Vesting	Whole dollars	Report the value of Column 9 <i>Actual VRC Deferred</i> that was awarded and reported in prior reporting periods and is vesting in the current reporting period, less malus adjustment amounts reported in Column 17 <i>Malus Adjustment To Deferred VRC Vesting</i> .
19	Malus Adjustment To Deferred VRC Future Vesting	Whole dollars	Report the adjustment amount where malus has been applied to Column 9 <i>Actual VRC Deferred</i> that was awarded and reported in prior reporting periods and is vesting in future reporting periods, often referred to as on-foot variable remuneration .
20	Actual VRC Future Vesting	Whole dollars	Report the value of Column 9 <i>Actual VRC Deferred</i> that was awarded and reported in prior reporting periods and is vesting in future reporting periods (often referred to as ‘on-foot’ remuneration), less malus adjustment amounts reported in Column 19 <i>Malus Adjustment To Deferred VRC Future Vesting</i> .
21	Clawback Of VRC	Whole dollars	Report the portion of Column 9 <i>Actual VRC Awarded (Post In-Period Adjustment)</i> that was awarded and reported in prior reporting periods and has been recovered either in part or full as a result of clawback being applied.

Table 4.1: Specified Role Variable Remuneration Component Triggers

Table 4.1 applies to Adjustments in Table 4. When reporting about **risk and financial control personnel**, only include those that report directly to a **Senior Manager**.

	Name	Valid values	Description
1	Employee ID	Free text	Report the <i>Employee ID</i> for the person. Where more than one type of adjustment has been applied to a person's remuneration, report the adjustments on separate rows with the same <i>Employee ID</i> .
2	VRC ID	Free text	Report the <i>VRC ID</i> . Where there is more than one type of adjustment against the <i>VRC ID</i> , report the adjustments on separate rows with the same <i>VRC ID</i> .
3	VRC Adjustment Tool	<ul style="list-style-type: none"> • In-period Adjustment • Malus Adjustment To Deferred VRC Vesting • Malus Adjustment to Deferred VRC Future Vesting • Clawback of VRC • Other • Not Applicable 	Report each type of adjustment that has been applied to the person's <i>VRC</i> .
4	VRC Adjustment Tool Method	<ul style="list-style-type: none"> • Financial gateway(s) • Non-financial gateways(s) • Financial Modifiers(s) • Non-Financial Modifier(s) • Other Financial • Other Non-Financial • Not Applicable 	Report the adjustment method applied to the <i>VRC Adjustment Tool</i> reported in Column 3.
5	Overriding Board Discretion	<ul style="list-style-type: none"> • Yes • No 	Report whether Board discretion was used to override the adjustment tool reported in Column 3 <i>VRC Adjustment Tool</i> or <i>VRC Adjustment Tool Method</i> in Column 4.

6	VRC Trigger(s)	<ul style="list-style-type: none"> • Misconduct leading to significant adverse outcomes • A significant failure of financial or non-financial risk management • A significant failure or breach of accountability, fitness and propriety, or compliance obligations • A significant error or a significant misstatement of criteria on which the variable remuneration determination was based • Significant adverse outcomes for customers, beneficiaries or counterparties • Other • Not Applicable 	Report the trigger(s) to make the adjustment reported in Column 3 <i>VRC Adjustment Tool</i> .
7	Other VRC Trigger	Free text	Where <i>Other</i> is reported in Column 5 <i>VRC Trigger(s)</i> , report a short description of the trigger.

Table 5: SFI only - Forms of Remuneration Outcomes

Table 5 applies only to SFIs. When reporting about *risk and financial control personnel*, only include those that report directly to a *Senior Manager*.

	Name	Valid values	Description
1	Employee ID	Free text	Report the <i>Employee ID</i> for the person.
2	Remuneration Form	<ul style="list-style-type: none"> • Cash-based • Share or other share-based awards • Cash-linked instruments • Other forms 	Report the remuneration form. Report each form of remuneration type that applies to the <i>Employee ID</i> . Where a person has more than one remuneration form, report each form on a separate row, with the same <i>Employee ID</i> .
3	Fixed Remuneration	Whole dollars	Report <i>fixed remuneration</i> for each given <i>Employee ID</i> . The reported sum across all remuneration forms must equal Table 3, Column 15 <i>Fixed Remuneration</i> .
4	Variable Remuneration	Whole dollars	Report <i>variable remuneration</i> , including vested <i>variable remuneration</i> that was granted in previous financial years, for each given <i>Employee ID</i> . The reported total across all remuneration forms must equal the sum of Table 4, Column 8 <i>Actual VRC Awarded (Post In-Period Adjustment)</i> and Table 4, Column 18 <i>Actual VRC Vesting</i> , less Table 4, Column 9 <i>Actual VRC Deferred</i> .
5	Deferred Variable Remuneration	Whole dollars	Report deferred <i>variable remuneration</i> for each given <i>Employee ID</i> . The reported sum across all remuneration forms must equal Table 4, Column 9 <i>Actual VRC Deferred</i> .

6	Outstanding deferred variable remuneration post adjustments	Whole dollars	<p>Report the total amount of deferred variable remuneration that is vesting in future reporting periods, after adjustments have been made.</p> <p>For each given Employee ID, the reported total across all remuneration forms must equal the sum of Table 4, Column 9 <i>Actual VRC deferred</i> and Table 4, Column 20 <i>Actual VRC Future Vesting</i>.</p>
7	Variable remuneration not deferred post adjustments	Whole dollars	<p>Report the total amount of variable remuneration not deferred post adjustments.</p> <p>For each given Employee ID, the reported sum across all remuneration forms must equal Table 4, Column 8 <i>Actual VRC Awarded (Post In-Period Adjustment)</i> less Table 4, Column 9 <i>Actual VRC Deferred</i>. For each given Employee ID, the reported sum across all remuneration forms must equal Table 4, Column 8 <i>Actual VRC Awarded (Post In-Period Adjustment)</i> less Table 4, Column 9 <i>Actual VRC Deferred</i>.</p>
8	Downward adjustments	Whole dollars	<p>Report the total amount of downward adjustments to variable remuneration.</p> <p>For each given Employee ID, the reported total across all remuneration forms must equal the sum of:</p> <ul style="list-style-type: none"> • Table 4, Column 7 <i>Actual VRC (Pre-In-Period Adjustment)</i>, where <i>Actual VRC Awarded (Post In-Period Adjustment)</i> is less than <i>Actual VRC (Pre-In-Period Adjustment)</i> less Table 4, Column 8 <i>Actual VRC Awarded (Post In-Period Adjustment)</i>; • Table 4, Column 17 <i>Malus Adjustment To Deferred VRC Vesting</i>; • Table 4, Column 19 <i>Malus Adjustment To Deferred VRC Future Vesting</i>; and • Table 4, Column 21 <i>Clawback Of VRC</i>.