

# A response to the PRA's CP 14/23 *Pillar 3 remuneration disclosure*

September 2023

## Introduction

UK Finance is the collective voice for the banking and finance industry. Representing more than 300 firms, we act to enhance competitiveness, support customers, and facilitate innovation.

We are pleased to respond to the PRA's proposals in [CP14/23](#) on enhancing the proportionality of Pillar 3 disclosure requirements

## Support of the PRA's approach

We fully support the PRA's proposals that will apply to:

- *firms that meet the simpler-regime criteria described in CP4/23;*
- *other small CRR firms described in CP5/23; and*
- *small and non-complex institution (SNCI) firms that will not be simpler-regime Firms, but that will be eligible to become small CRR firms (SNCI transitional firms).*

We recognise the merit in applying the proposals differentially to firms that have listed instruments and those that have none. We agree that the extra level of disclosure to be provided by firms with listed securities will enable investors to better influence levels of executive pay.

These requirements reflect the PRA's approach to proportionality that takes into account the nature, scale and complexity of a firm, an initiative that we fully support.

## Responsible executive

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