



# Financial Services Act 2010

## 2010 CHAPTER 28

### *Remuneration of executives of authorised persons*

#### **4 Executives' remuneration reports**

- (1) The Treasury may make provision by regulations about the preparation, approval and disclosure of executives' remuneration reports.
- (2) An executives' remuneration report is a report containing information about—
  - (a) the remuneration of relevant executives of an authorised person, or
  - (b) anything connected with the remuneration of relevant executives of an authorised person.
- (3) The following are relevant executives of an authorised person—
  - (a) officers of the authorised person,
  - (b) employees of the authorised person who fall within a prescribed description, and
  - (c) other individuals who have a prescribed connection with the authorised person.
- (4) The individuals who may fall within subsection (3)(c) include any description of—
  - (a) individuals who provide services, or whose services are provided (directly or indirectly), to the authorised person, or
  - (b) individuals who are officers or employees of a member of the same group as the authorised person.
- (5) Regulations under this section may apply in relation to a prescribed description of authorised person.
- (6) Regulations under this section are subject to affirmative resolution procedure.