
PEER REVIEW ON GENDER DIVERSITY

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List of abbreviations

AGG	AGG - Allgemeines Gleichbehandlungsgesetz (General Act on Equal Treatment)
AktG	Aktiengesetz (Stock Corporation Act)
AT	Austria
BaFin	Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Supervisory Authority)
BoG	Bank of Greece
BWG	Austrian Banking Act
CA	Competent Authority
CI	Credit institution
CNB	Česká Národní Banka (Czech National Bank)
CZ	Czech Republic
CRD	Capital Requirements Directive
CRR	Capital Requirements Regulation
DE	Germany
DFSA	Danish Financial Supervisory Authority
EBA	European Banking Authority
ECB	European Central Bank
EL	Hellenic Republic/Greece
ESMA	European Securities and Markets Authority
EUCLID	European Centralised Infrastructure for Supervisory Data
FAP	Fit and proper assessment
FAQ	Frequently asked questions
FI	Finland

FIN-FSA	Finanssivalvonta (Finish Financial Supervisory Authority)
FMA	Finanzmarktaufsicht in Österreich (Financial Market Authority)
FMABG	Financial Market Authority Founding Regulation
FüPOG	Führungspositionen-Gesetz (German Management Positions Act)
GBK/GAW-Gesetz	Equal Treatment Commission and the Equal Treatment Ombudsman Law
GenG	Genossenschaftsgesetz (Cooperative Societies Act)
GL	Guidelines
GmbH-Gesetz	Limited Liability Companies Act
HGB	German Commercial Code
HR	Human resources
ICT	Information and Communication Technology
IT	Information technology
InstitutsVergV	Institutsvergütungsverordnung (German Remuneration Regulation)
JST	Joint supervisory team
Joint GL	Joint EBA and ESMA Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06).
KFH	Key function holder
KWG	Gesetz über das Kreditwesen (German Banking Act)
LSI	Less significant (credit) institution
MB	Management body (as defined under Article 3(7) of the CRD)
MBMF	Management body in management function

MBSF	Management body in supervisory function
MS	Member State
MF	Management function
NHCoC	Nasdaq Helsinki Stock Exchange Code of Conduct
OeNB	Oesterreichische Nationalbank (Austrian National Bank)
RA	Risk assessment
PRC	Peer Review Committee
SAQ	Self-assessment questionnaire
SF	Supervisory function
SI	Significant (credit) institution
SSM	Single Supervisory Mechanism
SREP	Supervisory review and evaluation process
ToR	Terms of reference
XBRL (format)	eXtensible Business Reporting Language

Executive summary

The EBA reviewed how competent authorities implemented and supervised the area of gender diversity in the reference period from 1 March 2023 to 31 March 2025 to evaluate compliance with the legal requirements and effectiveness of supervisory practices.

EU legislation requires that credit institutions have robust governance arrangements, including gender-neutral remuneration policies and diversity policies. The internal governance should be appropriate to the nature, scale and complexity of the institution. The main responsibility for internal governance lies with the management body, which is subject to specific suitability requirements.

In 2023, the EBA's report on the benchmarking of diversity practices and the gender pay gap ([EBA/REP/2023/07](#)) found that despite the legal requirements, a significant proportion of 27.05% of institutions had still not adopted a diversity policy and that only 76.78% (2018; 69.61%) of institutions and 94.39% of significant institutions had a diversity policy that promoted gender diversity by setting a target for the underrepresented gender. It recommended that supervisors should take appropriate supervisory measures to ensure that all institutions comply with this legal requirement. More generally, it was found that further improvements of gender balance and of diversity at institutions management bodies were needed and further work by institutions and supervisors to overcome the identified shortcomings.

The EBA therefore decided to carry out a peer review in this area to assess supervisory practices. This report sets out the findings of the peer review on the supervision by six supervisors of diversity policies and the implementation of gender diversity at the level of the management body of institutions under their remit. It focuses on the application of the respective requirements in CRD and EBA Guidelines across six major areas:

1. Effectiveness of integration by supervisors of the requirements on gender diversity policies;
2. Effectiveness of arrangements by supervisors for supervising and reviewing gender diversity policies and their implementation in credit institutions;
3. Effectiveness of implementation of processes for the collection of information on diversity policies;
4. Own benchmarking of diversity policies;
5. Measures taken by supervisors to follow up on EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report;
6. Effective supervision of the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity.

The peer review found that by and large most requirements checked have been fully or largely incorporated into the supervisory framework by all supervisors reviewed.

The checks on the 'Own benchmarking of diversity policies' resulted in three supervisors being rated 'partially applied' overall, with five out of six supervisors being rated 'partially applied' on the second criteria of that benchmark, which concerns the further use of own diversity benchmarking results. The EBA suggests improvements in collecting and publishing supervisors' benchmarking results to enhance the overview of sector practices and improve the ability of credit institutions to compare with their peers.

One supervisor was found not to have taken sufficient measures to follow up on the EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report, and had not taken effective supervisory measures on the internal governance of gender neutrality, equal opportunities and improving diversity by credit institutions. While measures to improve were being put in place, the EBA has adopted follow-up measures for that supervisor. A general follow-up measure for all supervisors has also been adopted in relation to monitoring of nomination committees' activities, where it was found that two supervisors only partially met the benchmark.

The EBA will conduct a follow-up peer review of the implementation of the measures included in the report in two years.

1. Introduction

1.1. Role of peer reviews

One of the EBA's tasks is to conduct peer reviews of the activities of competent authorities (CAs), to further strengthen consistency and effectiveness in supervisory outcomes across the EU.

Peer review reports set out the main findings and conclusions gained from reviewing and comparing the application of certain (parts of) regulations, guidelines or general topics from a number of different CAs one or multiple topics combined. They also identify follow-up measures for CAs that are considered appropriate, proportionate and necessary as a result of the peer review. Follow-up measures are of a general nature and are applicable to all CAs, including those that were not subject to this peer review, unless specified otherwise or not applicable in their jurisdiction (if, for example, the issue analysed does not exist).

1.2. Topic of this peer review

This peer review is performed to assess the effectiveness and degree of supervisory convergence of issues relating to diversity policies and the implementation of gender diversity at the level of the management body (MB) of institutions.

The peer review aims to assess the steps CAs have taken to incorporate diversity requirements under the Regulation (EU) No 575/2013 (Capital Requirements Regulation – [CRR](#)) and the Directive 2013/36/EU (Capital Requirements Directive – [CRD](#)) in their jurisdiction, as well as under relevant Guidelines and/or other non-binding frameworks such as instructions and/or circulars and supervise them.

The EBA is benchmarking diversity since 2015 and has issued its last diversity benchmarking report on 7 March 2023. The peer review assesses how the findings of this report have been considered and if the CAs perform, as required by CRD, own benchmarking analyses on this topic.

The peer review will focus on the following overall provisions (further details / clarifications are listed in Annex 3):

- Article 435(2)(c) of the [CRR](#);
- Articles 74(1) and (3), Article 88(2)(a), Article 91(10) and (11) of the [CRD](#) ;
- Guidelines on the benchmarking of diversity practices ([EBA/GL/2023/08](#));
- Guidelines on internal governance ([EBA/GL/2021/05](#));
- Joint guidelines on the assessment of the suitability of members of the management body and key function holders ([EBA/GL/2021/06](#)).

1.3. Methodology

This is a targeted peer review focusing on CAs from six Member States (MS):

- Austria – Österreichische Finanzmarktaufsicht (Financial Market Authority – FMA);

- Czech Republic – Česká Národní Banka (Czech National Bank, CNB);
- Germany – BaFin / Bundesbank (Federal Supervisory Authority / German Central Bank);
- Greece – Bank of Greece (BoG);
- Finland – Finanssivalvonta (Financial Supervisory Authority, FIN FSA); and
- European Central Bank (ECB) / Single Supervisory Mechanism (SSM).

The selection of countries to be reviewed is linked to the findings of the [Report on diversity benchmarking](#) published 7 March 2023 (percentage of CIs with a gender diversity policy in place, page 15) and includes two countries with a low percentage of CIs that have implemented diversity practices, two countries where the percentage is around the average value and one country with a very high implementation rate, so as to differentiate between the benchmarking results and the measures taken by supervisors. Accordingly, the following CAs were identified to be peer reviewed:

- Low compliance by institutions (CZ, EL);
- Medium compliance by institutions (AT, DE); and
- Full compliance by institutions (FI).

In addition, the ECB is included in the sample given the breadth of CIs under its supervision as in particular significant institutions are subject to stricter requirements under Article 88 of the CRD and the EBA Guidelines regarding the formulation of gender targets for the underrepresented gender and the measures taken to achieve them. To the extent possible, size and geographical balance of jurisdictions were also considered.

This report sets out the conclusions of the peer review together with follow-up measures that CAs are recommended to take, all of which are aimed at further strengthening consistency and effectiveness in supervisory outcomes across the EU. It also identifies a number of best practices, the adoption of which might be of benefit for other CAs. As noted above, the actions taken by CAs in response to follow-up measures will be assessed in a follow-up report after two years.

The report consists of nine chapters. Chapter 1 presents an overall introduction including a methodology. The report continues in Chapter 2 with general explanations on the context of the peer review, in particular to explain the different legal and supervisory set-ups in the MS of the targeted CAs, as well as the peculiarities arising from these. Chapters 3, 4, 5, 6, 7 and 8 look at the six different benchmarks to be evaluated under the peer review, presenting all relevant findings and drawing the conclusions from those findings, as well as best practices. Chapter 9 provides overall conclusions and sets out the resulting follow-up measures addressed to CAs.

The scope of the peer review remains firmly within the prudential responsibilities of the assessed CAs. The report does not assess the role of other national actors being responsible for checking and/or enforcing gender diversity issues, focusing only on the expectations placed on supervisors under the EU's legislative and regulatory framework (and the respective EBA guidelines).

The aim of the peer review is to evaluate compliance with the legislative and regulatory frameworks (including the respective EBA guidelines), as well as identifying potential supervisory risks arising from non-compliance with the latter, taking into account risk-based supervision, all while

acknowledging that different CAs set different supervisory priorities based on the materiality of identified risks and resource availabilities. The peer review also aims to assess the effectiveness and the degree of supervisory convergence reached among supervisors. While the EBA expects all supervisory requirements to be followed by CAs, the PRC can however in certain cases take into account specific characteristics or challenges of national banking markets, as well as different methodologies for CAs to achieve the supervisory requirements.

1.4. Benchmarking

For the purposes of this peer review, six supervisory benchmarks were identified which reflect the key objectives of the peer review and the expectations towards CAs with respect to diversity policies and the implementation of gender diversity at the level of the management body of institutions. The reference period set by the PRC for the peer review was from 1 March 2023 to 31 March 2025.

This peer review focuses on supervisory activities in relation to credit institutions (CIs) only. The six benchmarks are:

1. Effectiveness of integration by CAs of the requirements on gender diversity policies;
2. Effectiveness of arrangements by CAs for supervising and reviewing gender diversity policies and their implementation in CIs;
3. CAs' effectiveness of implementation of processes for the collection of information on diversity policies;
4. Own benchmarking of diversity policies;
5. Measures taken by CAs to follow-up on EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report;
6. Effective supervision of the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity.

The Peer Review Committee (PRC) also identified individual criteria per benchmark that aim to set out the key factors used in reaching a judgment on the effectiveness of supervision in achieving the benchmark. These criteria are not a checklist; they are used as pointers/references to make sure the benchmarks are graded based on tangible elements. The following table summarises the outcome of the benchmarking:

	AT	CZ	DE	EL	FI	ECB
(1) Effectiveness of integration by CAs of the requirements on gender diversity policies	LA	FA	LA	FA	LA	LA
(2) Effectiveness of arrangements by CAs for supervising and reviewing gender diversity policies and their implementation in CIs	FA	FA	FA	FA	FA	FA
(3) CAs' effectiveness of implementation of processes for the collection of information on diversity policies	FA	FA	FA	FA	FA	FA
(4) Own benchmarking of diversity policies	LA	PA	LA	PA	PA	LA
(5) Measures taken by CAs to follow-up on EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report	FA	LA	PA	FA	LA	FA
(6) Effective supervision of the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity	FA	LA	PA	LA	LA	FA

Legend:

Fully applied: all assessment criteria are met without significant deficiencies

Largely applied: some of the assessment criteria are met with some deficiencies, which do not raise any concerns about the overall effectiveness of the competent authority, and no material risks are left unaddressed

Partially applied: some of the assessment criteria are met with deficiencies affecting the overall effectiveness of the competent authority, resulting in a situation where some material risks are left unaddressed

Not applied: the assessment criteria are not met at all or to an important degree, resulting in a significant deficiency in the application of the provision

FA
LA
PA
NA

2. Background information

2.1. Introduction

For the purpose of this peer review, it is important to look at the different supervisory and organisational set-ups in the respective MS as they can differ from MS to MS and can affect the way elements of diversity policies and the implementation of gender diversity at the level of the MB of institutions are being addressed. This in particular holds true given the interaction of different legal texts (e.g. banking law and general law) and potentially different regulatory / supervisory actors.

To put the analysis outlined below into context, it is important to look at the different possible supervisory set-ups in the respective Member States. For euro area / banking union Member States within the Single Supervisory Mechanism (SSM), there are:

- Significant institutions (SIs) under direct ECB supervision;
- Less significant institutions (LSIs) supervised by national supervisors, in close cooperation with the ECB.

For non-SSM countries, the national supervisor is in charge of the supervision, although there might be subsidiaries of their local institutions under direct supervision of the SSM and consequently cooperation between supervisors is necessary. Conversely, a parent company from an SSM Member State can have subsidiaries supervised by national supervisors in a non-SSM Member State. These different organisational set-ups were taken into account by the Peer Review Committee (PRC) when assessing the respective benchmarks.

All CAs targeted in the peer review play a role in the supervision of the implementation of the respective regulatory stipulations / legal requirements for diversity policies and gender diversity at the level of the MB of institutions. However, there can be variations in terms of responsibilities and legal set-ups, such as supervisors not being the body to issue sanctions in case of CIs' non-compliance with diversity and equality policies. In addition, national laws might overlap and prescribe elements that are also covered in the national banking law (e.g. that discrimination based on race, gender, religion, disability, age or sexual identity is forbidden). Furthermore, some CAs do not have the necessary enforcement measures as those pertain according to national legislations to different bodies.

The above explanations in conjunction with the details below are important as they have to be considered in the PRC's ratings of the different benchmarks/criteria for the different MS/CAs. The listed observations in terms of the legal frameworks below aim to provide a broad overview of the main issues identified during the course of the exercise. They do not aim to provide an integral mapping of interactions between banking laws and national laws in the MS of the selected CAs.

2.2. Specific CA/MS observations and characteristics

Austria (AT)

In AT the FMA is mostly in charge of ensuring that diversity policies and the implementation of gender diversity at the level of the MB of institutions are correctly implemented.

While shortcomings of any legal requirements pertaining to remuneration policies can be addressed with supervisory measures according to Article 70 of the Austrian Banking Act (BWG) (request from banks to provide a statement, instruct the bank to restore legal compliance under threat of a coercive penalty), this is not the case with regard to equal opportunities. For the latter, while the FMA collects and reviews information based on CIs' disclosure requirements (e.g. diversity policies, remuneration disclosures, outcomes of checks of compliance with regulatory requirements performed by external auditors) and via data submitted for EBA benchmarking, FMA

noted that the matter is not supervised as it would usually be out of scope of their compliance function. In AT equal opportunity in the sense of non-discrimination is regulated in the 'Gleichbehandlungsgesetz' and can be claimed with the equal treatment commission according to the specific law ([GBK/GAW-Gesetz](#)). The topic is viewed as a matter of labour law; therefore, FMA does not consider it within their scope. Non respect of equal opportunities might, however, also result in a breach of a prudential requirement stipulated under Article 69(1) of the BWG and Article 2(1) of the FMABG. In this case, FMA has the legal competence to take supervisory measures.

Regarding gender representation in AT, guidance provided in company law and the [Austrian Corporate Governance Code](#), setting a 30% minimum quota of the underrepresented gender (applies to listed companies).

Czech Republic (CZ)

In CZ the CNB is primarily in charge of ensuring that diversity policies and the implementation of gender diversity at the level of the MB of institutions are correctly implemented.

Gender neutral behaviour is provided for in national legislation (e.g. the antidiscrimination act) including the banking legislation transposing the CRR/CRD. The CNB supervises gender neutrality requirements in accordance with the applicable banking legislation. Any identified shortcomings will either be addressed by the CNB or by the respective government bodies in charge of ensuring non-discrimination.

Germany (DE)

In DE the BaFin is the competent authority in charge of ensuring that diversity policies and the implementation of gender diversity at the level of the MB of LSIs are correctly implemented. While Bundesbank is responsible for the ongoing supervision (i.e. the evaluation of documentation, audit reports and annual financial statements, as well as the operation of several reporting, the issuance of legal acts including supervisory measures falls in the competence of BaFin. In Germany, external auditors not only approve the annual accounts but fulfil special tasks in supporting BaFin and Bundesbank's supervision – i.e. they check for compliance with regulatory requirements and report on it in their audit reports).

A number of legal provisions concerning this matter were identified:

- Discrimination based on race, gender, religion, disability, age or sexual identity is not permitted in Germany (see Section 1 of the AGG).
- The FüPOG has amended various laws, including the AktG, the GenG and the GmbH Gesetz. In principle, all CIs fall within the scope of the FüPoG, with the exception of those which operate in the legal form of an institution or corporation under public state law. This applies in particular to some Landesbanken and many savings banks. Some federal states have included provisions modelled on the FüPoG in their own Savings Bank Acts:

- CIs to which FüPoG applies must report on the percentage of women's quotas in the annual financial statements. In addition, gender targets, the reasoning for a 'zero' target and the statement whether the stipulated target were attained in the course of the relevant period (based on Section 289f (2) No 4 HGB in conjunction with Sections 76(4) and 111(5) of the AktG) are included in the corporate governance statement. The MB in its supervisory function must set a gender target for the proportion of women on the MB in both its supervisory and management function, while the MB in its management function must set a gender target for the proportion of women in the two upper management levels below the MB in its management function. If the MB in either its supervisory or management function sets gender targets of zero for one of the MB functions or the first and second management levels below the MB, this decision must be justified. The annual financial statements and the corporate governance statement are reviewed by the auditors of the respective CIs. BaFin monitors compliance with these requirements through regular spot checks. In the event of violations of FüPOG by CIs, BaFin may impose fines.
- CIs not covered by the FüPOG, are – like all German CIs and even the CIs within the FüPOG scope – still covered by the KWG, under which the setting of gender targets is mandated under Section 25d. The latter's fulfilment is checked by CIs' respective auditors.
- Gender discrimination is prohibited according to Section 1 of the AGG. Although diversity policies should prevent discrimination, in accordance with No 183 of BaFin's Guidance Notice on members of the MB in its management function, BaFin does not check the application of the AGG as the topic is considered as a matter of a civil / labour law and therefore falling outside BaFin's scope. However, compliance with all laws is necessary for a proper business organisation, as required by Section 25a of the KWG and a significant breach affecting the institution's reputation or broader governance might be reason for supervisory measures.
- Section 5 (1) No 6 of the InstitutsVergV explicitly states that the remuneration policy of all staff (including the members of the MB in its management function) has to be gender neutral. Section 29 of the KWG requires the CIs' respective auditors to determine whether the CI has an appropriate remuneration policy which complies with the relevant requirements.¹

Greece (EL)

BoG is the authority in charge of ensuring that diversity policies and the implementation of gender diversity at the level of the MB of institutions are correctly implemented. No hard law setting a target for gender representation at the MB has been identified apart from the Greek Corporate Governance law 4706/2020 as codified and currently in force, which provides that companies listed

¹ This Guidance Notice was replaced in October 2025 by a consolidated circular for members of the Management Board in both their management and supervisory functions.

in the Athens Stock Exchange must fulfil the minimum target of 25% set for the representation of the underrepresented gender⁽²⁾. The two largest EL LSIs are listed in the Athens Stock Exchange.

Finland (FI)

In FI discrimination based on, in particular, age, origin and nationality is prohibited in the Act on Non-Discrimination, Chapter 3 Section 8, and the supervision of compliance of with this law is dedicated to i) the Ombudsman for non-discrimination (³) or ii) the Ombudsman for equality(⁴). According to Chapter 2 Section 7, employers have the duty to promote non-discrimination in companies with more than 30 employees, as well as to design a plan to promote non-discrimination.

Against this background, FIN-FSA does not have the same supervisory powers to ensure that diversity policies and the implementation of gender diversity at the level of the MB of institutions are correctly implemented as other CAs in the sample. FIN-FSA has decided that it will comply with EBA GL to the extent the national legislation permits this. The national regulator has granted FIN-FSA the power to collect data for the purposes of reporting mandated by the EBA. Therefore, the FIN-FSA collects data for all EBA reports of CIs on remuneration and diversity.

In accordance with the [Act on Credit Institutions 610/2014](#), FIN-FSA monitors the development of the remuneration policies of CIs and their practices and provides information concerning the remuneration to the EBA in the form determined by the authority. In addition to the provisions of Article 450 of the CRR, FIN-FSA also requires from the entities under its supervision information on:

- the number of the persons to whom a CI has paid salaries and remuneration at least in the amount of EUR 1 million per financial period;
- the job description of the said persons, as well as the area of business they work in;
- division of the remuneration into fixed and variable components and the terms on the deferral of remuneration, as well as other central terms on the remuneration policies;
- gender pay disparity.

ECB

The ECB is in charge of ensuring that diversity policies and the implementation of gender diversity at the level of the MB of institutions are correctly implemented for the CI under its remit.

The ECB is empowered to supervise gender diversity through Article 88(2) of the CRD which provides that: *‘the nomination committee shall decide on a target for the representation of the underrepresented gender in the management body and prepare a policy on how to increase the*

² This law was amended to incorporate the Women on Boards Directive (Directive (EE) 2022/2381) and provides some different levels of representation, but the relevant provisions will only be in force from 30 June 2026.

³ [Non-Discrimination Ombudsman](#).

⁴ [Ombudsman for Equality](#).

number of the underrepresented gender in the management body in order to meet that target. The target, policy and its implementation shall be made public in accordance with Article 435(2)(c) of Regulation (EU) No 575/2013'. No minimum targets are foreseen at the EU level but they may be set at the national level. The ECB has the power to check whether institutions set a target and have a policy and strategy to implement it and whether disclosure occurs. Too low/unambitious targets can be questioned but not legally challenged since the targets are being set at the national level.

Article 74 of the CRD emphasises the importance of sound governance arrangements, including beside other topics ensuring compliance with legal requirements in the area of equal opportunities and anti-discrimination. The ECB is empowered to supervise governance arrangements. However, governance arrangements, including equal opportunities and anti-discrimination requirements, are implemented through national legislation, making their enforcement challenging within the ECB's prudential supervision mandate. Although banks are legally obliged to comply with national laws, ECB stressed that its supervisory focus remains on prudential law and risk-based supervision.

For the reasons above, the ECB argues that it does not have the same direct enforcement powers that national supervisors or other national bodies might have at their disposal in this area.

2.3. Overview of credit institutions under review⁽⁵⁾

Austria (AT)

FMA is responsible for the direct supervision of 314 LSIs and contributes to the supervision of 74 SIs under the remit of the ECB.

Czech Republic (CZ)

The CNB is responsible for direct supervision of 25 CIs.

Germany (DE)

BaFin / Bundesbank are responsible for the direct supervision of 1 182 LSIs and contribute to the supervision of 27 SIs at top entity level under the remit of the ECB. With a market share of around 48%, half of the banking assets belong to SIs.

Greece (EL)

BoG is responsible for direct supervision of eight LSIs and contributes to the supervision four SIs under the remit of the ECB. The Banking system is very concentrated, 95% of the assets belong to SIs, the rest to the eight LSIs and two branches.

Finland (FI)

FIN-FSA is responsible for direct supervision of nine CIs, seven of which are stand alone or small groups with only on CI (usually also the parent company) and two amalgamations with supervised

⁵ Data as of 31 March 2025.

central bodies, both with two subsidiary CIs and 15 and 18 member banks respectively. Overall, the banking sector includes around 120 CIs, many of which are affiliated with larger banking groups under direct ECB supervision.

ECB

ECB had at the reference date (31 March 2025) 114 SIs at top entity level under its supervisory remit.

3. Benchmark 1: Effectiveness of integration by CAs of the requirements on gender diversity policies

3.1. Introduction

Benchmark 1 assesses if the CAs have made sure in an effective manner that all relevant requirements on diversity policies have been integrated into their supervisory manuals, guidelines, or similar, as well as into their supervisory planning. This encompasses Title V of the Joint EBA and ESMA Guidelines on the assessment of the suitability of members of the MB and key function holders ([EBA/GL/2021/06](#)) and the EBA Guidelines on internal governance ([EBA/GL/2021/05](#)), as well as the underlying requirements in Articles 88 and 91 of the CRD.

3.2. Effective integration of all relevant requirements on diversity policies into CAs' supervisory manuals, guidelines, or similar

Austria (AT)

The FMA has integrated checks on the mandatory adoption of diversity policies in supervisory manuals and procedures. The national implementation requires that CIs must have internal policies covering diversity of educational/professional background, gender, age, and geographical provenance. CIs are required under Article 29 of the BWG to set minimum targets for the representation of the underrepresented gender of the MB, where a nomination committee has to be established. The [FAP circular](#)⁽⁶⁾ establishes a requirement to set targets and to monitor this obligation for all CIs, whereby the responsibility lies with the MB in its supervisory function.

The FMA applies via the FAP circular equivalent requirements to LSIs as set out in the ECB's FAP Guide for significant CIs. While the FMA supervises LSIs, the competence for subsidiaries of significant institutions is with the ECB. The FMA applies the LSI SREP methodology and as part of it reviews compliance with governance requirements, including diversity requirements.

The FMA does not provide guidance on the appropriate targets for gender representation. However, a 30% minimum quota of the underrepresented gender is provided for under the Austrian

⁶ German link: <https://www.fma.gv.at/wp-content/plugins/dw-fma/download.php?d=6303&nonce=1a33cc55dcfe96d9>.

Corporate Governance Code that applies to listed companies. Specific requirements to ensure the absence of discrimination, equal opportunities and to improve diversity throughout the CI are also not mentioned in banking law.

Outside the competence of the FMA, provisions on non-discrimination exist in constitutional law, labour law and company law, however, the FMA is not the competent authority to ensure compliance with these laws. The FMA supervises the disclosures made in the area of remuneration and diversity. On gender neutral remuneration policies, there is a dedicated FMA Circular.

Czech Republic (CZ)

Diversity and diversity policy requirements are embedded in the part of CNB's SREP manual to assess the internal government system.

For the CNB diversity is an obligatory factor when assessing appointments of new members of management bodies. Insights gained from FAP proceedings are considered during the SREP and are subject to follow-ups where necessary. In the *ex-ante* FAP process diversity is considered and the process documented in the suitability assessment manual.

As part of the SREP procedures, the CNB also assesses the adequacy and proper composition of management bodies. Where necessary, diversity and diversity policies are subject to supervisory dialog and directly discussed with CIs. If a lack of diversity within the MB is indicated or any plan to make changes to the latter might lead to a reduction in diversity with a potential negative impact on collective suitability, the bank is invited and required to take the diversity requirements into consideration and adjust the composition of the MB accordingly at an appropriate time (as not all options to adjust the composition might be available at the right time).

CNB considers aggregate numbers exceeding 20% for the underrepresented gender as sufficient minimum threshold, but this is not explicitly implemented in supervisory rulebooks. Larger CIs have usually set higher targets. CNB pointed out that difficulties exist to hire suitable female candidates in smaller firms.

Laws on equal opportunities and anti-discrimination are in place. CNB is legally required to address issues of equal opportunities and discrimination. A reactive approach in terms of on-site inspection is followed. However, so far, no complaint nor whistleblowing on discriminatory practices of CIs has been filed.

Germany (DE)

Banking law (Section 25d of the KWG) requires CIs to adopt gender targets for the underrepresented gender in the MB and a policy to achieve them. According to No. 182 and 183 of BaFin's Guidance Notice⁽⁷⁾ on members of the MB in its MF, CIs are obliged to include into their diversity policies a proposed member's educational and professional background, gender, age and (especially with regard to worldwide active banks) their geographical provenance. CIs have to set gender targets (SI quantitative targets, LSI at least qualitative targets) as mandatory part of diversity

⁷ Non-binding, legal Interpretation of KWG requirements that set clear supervisory expectations.

policies for the MB in both its management and supervisory function (see No 233 and 234 of BaFin's Guidance Notice on members of the MB in its SF).

Furthermore, BaFin expects CIs to develop diversity policies for staff and employees that are not part of the MB (Guidance Notice on members of the MB in its MF No 185).

No specific targets are recommended or prescribed within banking regulation, but minimum quotas and minimum numbers are in place for listed companies (at least one female and one male member on the MB in its MF if the board has more than three persons, at least 30% for MB in its SF). Targets and compliance are discussed within the supervisory dialogue.

External auditors are required to check an institution's compliance with Section 25d(11) of the KWG that requires institutions to set gender targets and adopt a strategy to achieve them. Non-compliance would be documented and addressed in the annual audit reports which are sent to the line supervisors at BaFin and Bundesbank and serve as a basis for performing the SREP and other supervisory assessments.

BaFin and Bundesbank distribute national LSI SREP Guidelines, which have to be applied by line supervisors for the SREP in addition to SSM LSI SREP methodologies, which require as part of corporate governance assessments to check if an adequate diversity policy exists and is applied. The SREP cycle follows a risk-based approach based on the EBA's SREP GL.

Discrimination based on race, gender, religion, disability, age or sexual identity is not permitted in Germany, but a general requirement of gender equality is not covered by the KWG as this is part of the AGG. However, according to No 185 of BaFin's Guidance Notice on members of the MB in its management function, it is a supervisory expectation that institutions have measures (e.g. a diversity policy for all staff including career planning) in place against discrimination.

Diversity assessments are also foreseen in the FAP assessment. Succession planning in line with No 230 of BaFin's Guidance Notice on members of the MB in its SF takes all requirements of future candidates into consideration which comprises also diversity aspects.

German law contains requirements on equal opportunities and anti-discrimination. Remuneration policies and practices must be gender neutral. Regarding the pay of members of the MB in its SF, Section 25d (5) of the German Banking Act prohibits explicitly gender discrimination. Regarding the remuneration policy and practices of all staff (including the members of the MB in its MF), Section 5 (1) No 6 of the InstitutsVergV states that they have to be gender neutral. German law (AGG) implements the Directive 2006/54/EC on the implementation of the principle of equal opportunities and equal treatment of men and women in matters of employment and occupation (the equal opportunities Directive). CIs must adhere to this, but compliance with those requirements are not checked within banking supervision. Cases of non-compliance could be brought to the court by the employees. If there were systematic issues in a bank, supervisory measures could be taken based on the inappropriateness of the business organisation.

Greece (EL)

BoG has adopted the EBA/GL/2021/06 through the issuance of the Executive Committee Act (Government Gazette B' 224/16.1.2024) and an internal circular (Banking Supervision Directorate Circular No 42). CIs are obliged by law to have a diversity policy that at a minimum refers to the educational and professional background, gender, age and, in particular for CIs that are active internationally, geographical provenance. The circular also includes internal supervisory processes and the requirements on internal cooperation within the BoG or with other authorities.

The diversity policy for significant institutions has to include a quantitative target for the representation of the under-represented gender in the MB. In all other institutions, in particular with a MB of fewer than five members, the target may be expressed in a qualitative way. For listed companies the law requires to have a minimum quantitative target of 25%. CIs are required to specify an appropriate timeframe within which they expect to meet the target and explain how they plan on meeting the set target.

BoG uses the SREP manual, which is updated annually, to conduct assessments. There are no additional internal guidelines.

In FAP assessments, CIs are required to take diversity into account when examining the suitability of the MB. In addition, the BoG through the executive act and via on-going supervision strongly points out to CIs that the MB needs to have diversity in terms of its composition, in line with EBA GL requirements.

CIs are required to implement a diversity policy for staff, including career planning aspects and measures to ensure equal treatment and opportunities for staff of different genders. Such measures include that the aspect of appropriate gender representation is taken into account when selecting staff for management positions or when providing management training.

CIs also must have policies in place to ensure that there is no discrimination based on gender, race, colour, ethnic or social origin, genetic features, religion or belief, membership of a national minority, property, birth, disability, age, or sexual orientation.

Finland (FI)

In terms of supervision, FIN-FSA follows the SSM LSI SREP methodology. The FIN-FSA does not have any additional internal supervisory manuals or guidelines.

The actual check of diversity policies and practices is done in line with the SREP GL as part of the Governance assessment. In practice the MB composition is actively monitored to ensure compliance with the legal requirement for equal gender representation.

The FAP process follows EBA Guidelines and includes EBA/GL/2021/05 and EBA/GL/2021/06 as currently in force. The FIN-FSA does not have further internal supervisory manuals or guidelines for the FAP.

The Act on Credit Institutions 610/2014 requires: *‘The Board of Directors shall approve an objective of equal representation of the genders in the Board of Directors for the credit institution and prepare operating principles by which this objective can be achieved and maintained’*.

CIs with over 30 employees are subject to non-discrimination laws. Discrimination based on, in particular, age, origin and nationality is prohibited under the Act on non-discrimination.

The NHCoC sets a 40% gender representation target for listed companies, which, in practice, also applies to important LSIs. Promoting diversity is a legal obligation. Discrimination is prohibited by law and compliance with anti-discrimination obligations is supervised by the Ombudsman of Equality and the Ombudsman of Non-Discrimination.

While FIN-FSA supports equal opportunities, oversight does not extend deeply into the conduct of business or the specific business models of banks. For example, the FSA has no explicit mandate to check that CIs take measures to ensure equal opportunities and avoid discrimination, as the Ombudsman of Equality and the Non-Discrimination Ombudsman have specific roles in overseeing diversity. In addition, equal opportunities are provided under FI labour law which requires that every employer must promote equality between women and men during the working life. Due to the role of the Ombudsmen and the understanding that equal opportunities are more connected with labour law than with banking law, the role of the FSA is limited (e.g. the FSA collects reports on remuneration and diversity).

ECB

ECBs assessment of diversity and diversity policies is covered by the SREP. The SSM SREP Methodology breaks down the assessment of Internal Governance and Risk Management into nine modules. One of those modules is called ‘Management Body’ which is further structured into three sub-areas (TAGs) – 1) Composition and collective suitability, 2) Decision making process, 3) Oversight role. Diversity policy is reflected under TAG1. Therein, the SREP Methodology invites the JSTs to examine *‘whether the management body is sufficiently diverse as regards age, gender, geographical provenance (when the institution's size, business model and activities require such background) and educational and professional background to present a variety of views and experiences’* and *‘assess the adequacy of the diversity policy put in place by the institution’*. The JSTs’ assessment of the modules occurs on a multi-year basis at least once every four to five years.

The topic of diversity is also addressed in the draft ECB Guide on Governance and Risk Culture.

The FAP division assesses gender diversity as part of the collective suitability criterion. The approach for assessments and follow-up actions, where gender diversity concerns have been identified, is also included in the FAP Handbook for Supervisors (only for internal use) and the Guide to [FAP assessments](#).

If the gender target is missing in supervised entities’ diversity policies, the ECB includes a reminder to add such target (in line with legal requirements to have such a target), which can be a combined one for the management body in supervisory function (MBSF) and the management body in management function (MBMF) or separate for MBSF and MBMF members, even if a minimum

target already exists under national law. The ECB has however not issued in its FAP decisions any hard ancillary provision on diversity targets, as there is in the view of the ECB no respective legal basis that grants the ECB enforceability in that respect. While there are often targets on gender diversity in national law, in most cases, national laws do not set targets for other diversity dimensions.

While equal opportunities and anti-discrimination requirements are important, they are not part of the prudential framework per se. While Article 74 of the CRD, though not explicitly referenced in Article 88, emphasises the importance of sound governance arrangements, including equal opportunities and anti-discrimination, these requirements primarily align with national regulations in the case of the ECB, making their enforcement challenging within the ECB's prudential supervision mandate. Although banks are legally obliged to comply with national laws, the ECB views that its institutional function as prudential supervisor is limited in scope by EU law and does not grant the ECB right to enforce banks to meet their gender targets, which are in most cases regulated by the applicable national legislation outside the prudential regulatory framework or by non-banking laws for certain entities determined by their legal set-up (which can also include banks, e.g. listed companies). Thus, the ECB's supervisory mandate remains within prudential law and risk-based supervision. However, gender neutral remuneration policies are in the scope of the ECB's supervision.

3.3. Assessment of Benchmark 1

Austria (AT)

The FMA has implemented the material aspects of diversity and diversity policy requirements into its supervisory manuals, guidelines or similar and performs in line with those provisions assessments within the SREP and the FAP processes for LSIs.

The FMA does not provide guidance on the appropriate gender balance targets. Regarding gender representation in AT, guidance is provided in company law and the Austrian Corporate Governance Code for listed companies who are required to have a 30% minimum quota of the underrepresented gender. The FMA has no specific mandate to ensure the absence of discrimination, equal opportunities or to improve diversity throughout the CI.

Supervisory manuals or GL in this aspect do not cover the supervision of paragraph 101 of [EBA/GL/2021/05](#) concerning equal opportunities and non-discrimination, which could well be covered by the mandate to supervise robust governance arrangements that ensure compliance with applicable laws and reduce operational risks stemming from shortcomings in this area.

Based on the above, the PRC rated the FMA as '**largely applied**' for Benchmark 1.

Czech Republic (CZ)

The CNB has implemented the material aspects of diversity and diversity policy requirements into supervisory manuals, guidelines or similar and performs in line with those provisions assessments within the SREP and the FAP processes for SIs and LSIs.

The CNB does not provide guidance on appropriate gender balance targets publicly but considers aggregate numbers exceeding 20% for the underrepresented gender as sufficient.

The CNB is legally required to address issues of equal opportunities and discrimination in credit institutions and includes those topics in their supervisory activities.

Based on the above, the PRC rated the CNB as **'fully applied'** for Benchmark 1.

Germany (DE)

BaFin has implemented the material aspects of diversity and diversity policy requirements into supervisory manuals, guidelines or similar and performs in line with those provisions assessments within the SREP and the FAP processes for LSIs.

BaFin does not provide guidance on appropriate gender balance targets. In DE minimum quotas and minimum numbers apply to listed companies based on federal law.

Discrimination based on race, gender, religion, disability, age or sexual identity is not permitted in Germany, and some aspects of gender equality, like the prohibition of a gender-based pay discrimination of members of the MB in its SF, are specifically covered by the German Banking Act (KWG). According to No 185 of BaFin's Guidance Notice on members of the MB in its MF, it is a supervisory expectation that institutions have measures (e.g. a diversity policy for staff including career planning) in place against discrimination. The requirement to have gender neutral remuneration policies and practices, as stated in Article 74(1) of the CRD, as well as paragraph 101 of the [EBA/GL/2021/05](#), is nationally implemented in Section 5 (1) No 6 of the Remuneration Regulation (Institutsvergütungsverordnung - InstitutsVergV). According to Section 29 (1) sentence 2 No 2 lit. a of the German Banking Act, the gender neutrality has to be checked, among other things, by the external auditor.

Based on the above, the PRC rated BaFin as **'largely applied'** for Benchmark 1.

Greece (EL)

BoG has implemented the material aspects of diversity and diversity policy requirements into supervisory manuals, guidelines or similar and performs in line with those provisions assessments within the SREP and the FAP processes for LSIs.

BoG does not provide guidance on appropriate gender balance targets, but in EL minimum quantitative targets only apply to listed companies. The BoG strongly points out to institutions that the MB needs to have diversity in term of its composition in line with EBA GL requirements.

Discrimination based on race, gender, religion, disability, age or sexual identity is not permitted. CIs are required to implement a diversity policy for staff, including career planning aspects and measures to ensure equal treatment and opportunities for staff of different genders. All those aspects are supervised by BoG.

Based on the above, the PRC rated BoG as **'fully applied'** for Benchmark 1.

Finland (FI)

While FIN-FSA has not implemented the material aspects of diversity and diversity policy requirements into own supervisory manuals, guidelines or similar, it uses the EBA Guidelines and ECB methodology and performs the supervision in line with those provisions assessments within the SREP and the FAP processes for LSIs.

FIN-FSA does not provide guidance on appropriate gender balance targets, but in FI targets of 40% apply to listed companies, which are also applied in practice by important LSIs. Diversity supervision is in Finland the responsibility of the Ombudsmen.

While FIN-FSA supports equal opportunities, oversight does not extend into an in-depth examination into the conduct of business or the specific business models of banks. The FSA has no explicit mandate to check that CIs take measures to ensure equal opportunities and avoid discrimination, given that in FI the Ombudsman of Equality and the Non-Discrimination Ombudsman are responsible for these matters. Supervisory manuals or guidelines do not cover the supervision of paragraph 101 of the [EBA/GL/2021/05](#), which could well be covered by the mandate to supervise robust governance arrangements that ensure compliance with applicable laws and reduce operational risks stemming from shortcomings in this area.

Based on the above, the PRC rated FIN-FSA as '**largely applied**' for Benchmark 1.

ECB

ECB has implemented the material aspects of diversity and diversity policy requirements into supervisory manuals, guidelines or similar and performs its assessments within the SREP and the FAP processes for SIs in line with those provisions. The topic of diversity is also addressed in the draft ECB Guide on Governance and Risk Culture. Detailed supervisory handbooks ensure a consistent supervision.

The ECB does not provide guidance on the level of appropriate gender balance targets, but reminds (in line with legal requirements) to add gender targets in the diversity policy, even if the target is set under national law. Setting a quantitative target in the diversity policy is a regulatory requirement for significant institutions nomination committee, where established, under Article 88 of the CRD and is a requirements as part of robust governance arrangements under Article 74 of the CRD as further specified in the respective EBA GL.

While equal opportunities and anti-discrimination requirements are seen as important, they are in the ECB's view not part of the prudential framework and ECB's supervisory focus remains therefore on prudential law and risk-based supervision. Supervisory manuals or guidelines relating to this do not cover the supervision of paragraph 101 of the [EBA/GL/2021/05](#), which in the view of the EBA is covered by the mandate to make sure that robust governance arrangements are in place to ensure compliance with applicable laws. Such arrangements therefore reduce operational risks stemming from shortcomings in this area.

Supervision of national gender diversity targets falls under the ECB’s responsibility for SIs for which it is the competent authority. In this context, Articles 88 and 91 of the CRD require SIs to set targets for the representation of the underrepresented gender at the level of the MB and to have strategies to achieve them. Hence, the appropriateness of diversity policies required under Article 91 of the CRD in this regard and their implementation should be supervised and enforcement measures should be taken if shortcomings are identified.

Based on the above, the PRC rated ECB as **‘largely applied’** for Benchmark 1.

	AT	CZ	DE	EL	FI	ECB
Criterion 1: Effective integration of all relevant requirements on diversity policies into CAs’ supervisory manuals, GL, or similar	LA	FA	LA	FA	LA	LA

3.4. Conclusions / follow-up measures / best practices

The supervision of diversity policies and practices is well established in all reviewed CAs. However, not all CAs have or exercise supervisory powers in the areas of equal opportunities and anti-discrimination measures.

A best practice that could be further developed is the communication of supervisory expectations regarding the representation of the underrepresented gender. Having at least internal thresholds set in supervisory manuals would ensure a consistent supervision of and ideally compliance with this aspect.

4. Benchmark 2: Effective integration of all relevant requirements on diversity policies into CAs’ supervisory planning

4.1. Introduction

Benchmark 2 assesses if CAs have made sure in an effective manner that the implementation of all relevant requirements on diversity policies in CIs’ internal governance arrangements, succession planning and recruitment process for members of the MB and measures taken to improve the gender balance and representation of the underrepresented gender over time have been supervised. This includes the approach taken to diversity benchmarking and the supervision in the context of equal opportunities.

4.2. Effective integration of all relevant requirements on diversity policies into CAs' supervisory planning

Austria (AT)

As part of the LSI SREP and assessments, the FMA reviews compliance with governance provisions also by requiring banks to submit internal documents and policies related to corporate governance that ensure transparency and accountability in decision-making. This may include the diversity policy. In the past diversity and representation of the underrepresented gender were covered within suitability assessments. The 2025 SREP questionnaire includes explicit questions on diversity and the representation of the underrepresented gender within the MB.

Checks of the targets are conducted within the LSI SREP, as well as *ad hoc* by the FMA if there are findings (e.g. from external auditors, governance dialogues, on-site visits, state commissioners or whistleblowers) indicating that there is a lack of compliance with any of the above-mentioned requirements. The FMA has been conducting for two years re-assessments of CIs implementation of the provisions that have been introduced via [EBA/GL/2021/06](#).

Where the FMA detects any shortcomings or issues of non-compliance (e.g. a missing diversity policy, the FMA reacts with adequate measures to ensure compliance). Apart from the SREP, the FMA would engage in a supervisory dialogue.

In 2020/2021 a thematic review had been conducted with 25 LSIs on that matter together with the ECB. The review showed that out of these 25 LSIs 24 had a diversity policy in place. The CI not having such a policy was immediately asked to implement one. However, with regard to the current reference period from March 2023 to March 2025, FMA could not confirm to the PRC that all the supervised 314 LSIs in AT under FMA's supervision have diversity policies in place. During that period, no specific on-site inspections dedicated solely to diversity were performed as the scope of the topic was considered too limited and this topic forming part of broader governance assessments.

Proportionality is considered in the SREP cycles (one to three years) and within different frequencies of on-site-visits and deep dives.

As part of the FAP assessments, the FMA takes into account the promotion and implementation of diversity within the MB. The existence of diversity policies is also checked in FAP assessments, while being considered in a similar vein to the criterion of collective suitability (i.e. candidates would not be rejected by the FMA for not contributing to diversity from a personal level).

While gender balance is a key aspect of diversity, age is taken into account regarding outliers (very young or very old appointees) and the diversity of educational background and professional experience are generally assessed as part of the collective suitability assessment. Geographical provenance is taken into account in particular for foreign-owned banks. In these cases, the FMA makes sure that there are enough persons familiar with the Austrian / European legal system, as well as that one person has knowledge of the German language (in line with the Austrian Banking

Act) on the respective boards. Diversity concerns are being followed up in dialogue with CIs to ensure future improvements of diversity aspects.

Furthermore, compliance with minimum gender targets would also be followed up based on reports from external auditors (e.g. stating that the CI does not have such policy or that the targets therein are too low or that the actual composition of the board does not match the target). Such reports are received by the FMA based on Article 63(4) of the Banking Act.

While the FMA can supervise CIs' compliance with requirements on equal opportunities, avoidance of discrimination, application of gender-neutral policies and ensuring equal opportunities and the monitoring of the gender-pay gap based on supervisory applicable law and EBA GL, the supervision of measures taken to ensure equal opportunities and their enforcement is limited. Hence only the former are considered within the FMA's remit and checked upon.

Czech Republic (CZ)

CNB annually reviews all CIs in the SREP, including the factual level of diversity (i.e. the composition of the MBs in terms of gender, age, educational and professional background and geographical provenance).

Following the 2023 EBA report on diversity benchmarking, the CNB performed an off-site diversity survey/benchmarking to get a comprehensive picture of CIs' compliance with diversity requirements, including the targets set by SIs (quantitative targets) and LSIs (at least qualitative targets).

Diversity is an obligatory factor to be checked by CNB when assessing appointments of new MB members. In the *ex-ante* FAP process, the CNB provides its views regarding planned changes to the CIs, identifying shortcomings in individual or collective suitability. That assessment does not only check educational and professional background of new members, but also additional diversity aspects such as age, gender and geographical provenance are taken into account. The respective assessment reports clearly highlight CNB's diversity considerations. However, no members have so far been removed or rejected because of diversity considerations.

Based on diversity survey/benchmarking, CNB factors in the diversity information obtained when discussing collective suitability requirements with CIs. Such checks are made systematically since 2023. Based on the survey/benchmarking review the vast majority of CIs (except for CIs of negligible importance) have adopted and are applying diversity policies. Selected CIs submitted their diversity policies on the CNB's demand. While during such surveys targets on diversity are collected, CNB's supervisory manuals do not explicitly state that the targets need to be reviewed.

Four significant CIs have set quantitative gender targets while one had been asked to formalise the target, resulting in all four firms having diversity policies in place (CIs, however, aim to meet only their internal targets in 2026).

The CNB holds meetings with CIs on a quarterly basis during their ongoing supervision of 25 CIs (as of 2024, before there were 27 CIs). While there are no specific meetings on diversity, the topic is covered together with other topics.

While most CIs had a diversity policy in place, only 19% of them had set quantitative targets. Some CIs are reluctant to declare that they take particular diversity aspects into consideration since they presume it could be considered an unequal or even discriminatory treatment if certain diversity aspects are prioritised, which is in particular the case for geographical provenance and ethnicity.

The CNB did not perform any on-site inspection on equal opportunities and discrimination, but is prepared to react based on any suspicion that discrimination occurs. So far there have not been any signs or complaints or whistleblowing reports regarding discriminatory behaviour.

Germany (DE)

In the context of a thematic review in 2023 BaFin and Bundesbank checked for a sample 74 LSIs if diversity policies were in place. Several LSIs without diversity policies were identified. In most cases the inquiry alone triggered the adoption of diversity policies. Otherwise, such issues are addressed via the supervisory dialogue which is a common way to raise diversity issues with CIs. Another example for supervisory activities is the check on the achievement of diversity targets with regard to MB members (in both functions) and staff in the context of the assessment of Element 2 (Internal Governance and Risk Management) of the LSI SREP.

Diversity policies are checked by external auditors in line with the German Banking Act, within the SREP and as a specific point in the FAP assessment of CIs under ECB supervision. For LSIs the line supervisors in charge of the respective are also responsible for the FAP assessment. Those compliance reviews by the external auditor include in general the diversity policy and the targets set within them for the MB management and supervisory functions.

So far BaFin has not conducted a horizontal review covering the results stemming from the external audit reports which are part of their supervisory framework. Following up on those results falls under the responsibilities of the line supervisors in charge of the CIs. In this context, BaFin informed that overall findings indicate that diversity considerations have to step back due to a lack of suitable candidates for the respective open positions.

The SREP is performed annually, or following a risk-based approach, up to every three years in German LSIs. As part of the SREP, the diversity of the MB is challenged. Findings are followed up within the regular supervisory processes.

With regard to gender targets and banking law, the KWG requires all CIs to set such targets. In addition, there is the FÜPOG which is not limited to CIs. Nevertheless, CIs that are stock corporations, limited liability companies and cooperatives are also required to set gender targets under acts amended by the FÜPOG, like the AktG, the GenG and the GmbH-Gesetz. Spot checks to ensure compliance with the FÜPOG are performed as part of the supervision of such firms. While the setting of targets is checked, their level is not challenged, and common practices are not identified. The gender neutrality of remuneration is encoded in the German banking act and

therefore part of the assessments performed annually by external auditors. No specific audits on this topic have been performed on-site. The existence of policies and their implementation and application can also be checked as part of other audits or off-site.

Greece (EL)

BoG assesses diversity policies and practices during the SREP. BoG follows the SSM manual in reviewing the policies and procedures, as well how the policies are implemented in practice. When a supervised CI does not comply with SREP requirements, or any concern is identified the findings are incorporated in the SREP assessment and letters sent to the relevant CIs, with compliance in the following periods being monitored.

BoG participated in the ECB LSIs' thematic review on internal governance (2021-2023) which included checks on the implementation of diversity policies and review of the MB composition and female board representation. Following the thematic review, recommendations were made to the LSIs initially through a common letter, sent to all LSIs, informing them of the main findings, as well as on relevant supervisory expectations and best practices.

In addition to the ECB LSIs' thematic review, BoG performed:

- a review of the gender-neutral remuneration policies (2023);
- a thematic review on LSIs Audit committees' operations (2024);
- a follow-up assessment of ECB LSIs thematic review on internal governance (2024);
- a follow-up assessment of the thematic review on LSIs Audit committees' operations (2025).

CIs have to disclose their diversity policies. While BoG has not conducted specific on-site reviews for diversity policies, policies are checked off-site during ongoing supervision. Diversity policies have been formally approved by seven of the eight LSIs. The outstanding LSI has committed to adopt a policy.

Diversity is also taken into account in FAP assessments.

The BoG also examines CIs implementation of gender neutrality in the remuneration policy, the diversity policy and the code of ethics on top of nomination, suitability and succession policies. Findings are followed up upon in the supervisory dialogue. The gender pay gap of high impact LSIs has been followed up during the last EBA diversity benchmarking exercise (2022). Measures taken to ensure equal opportunities are however only assessed on a very high level.

A further thematic review on gender remuneration / gender pay gap for the Greek LSIs is planned from Q3 2025 onwards. This will include an assessment of measures adopted by LSIs to ensure equal treatment and opportunities for staff of different genders.

Finland (FI)

FIN-FSA supervises LSIs in line with the LSI SREP methodology, and where issues are identified they are flagged in the SREP report and followed up on. In case of diversity policy updates, FIN-FSA verifies whether all relevant diversity criteria have been addressed appropriately.

During SREP FIN-FSA also checks the minimum target for gender representation that is prescribed by law as being equal, which is usually interpreted as distribution 40/60 between genders being sufficient.

In small banks with less than 30 employees, the oversight of whether central bodies supervise the non-discrimination practices of these banks is not currently prioritised, reflecting broader resource limitations. As a result, this area has not been actively monitored.

The area of equal opportunities and anti-discrimination, as well as the gender-neutral pay does not fall under the mandate of the FIN-FSA. The Equity Ombudsman has the right to supervise that the Act on Equality between Women and Men (609/1986) Section 6: *'Employer's duty to promote gender equality'* is duly enforced. Regarding gender neutral pay, the separation of responsibilities was a decision by the Ministry of Finance and has been communicated to the European Commission. As a result, the FIN-FSA lacks the authority to address this issue. There is no formal cooperation framework between the FIN-FSA and the Ombudsman.

ECB

ECB supervises diversity in SIs under its remit on an ongoing basis via different processes: SREP assessment, succession planning, FAP assessment and annual governance data collection. Diversity aspects can be covered in broader on-site inspections related to governance topics.

The CIs are obliged via the CRD to have targets for the representation of the underrepresented gender of the MB, which are being checked, and supervisors can ask questions as to why nominations are not in line with CIs' diversity targets.

FAP assessments include checks that cover whether CIs have adopted complete diversity policies in terms of setting (ambitious) targets for the underrepresented gender (no distinction is made between qualitative and quantitative targets). Over the past two years, the coverage ratio of quantitative targets has improved, supported by ongoing annual data collection to monitor progress.

Data collection and benchmarking of diversity policies and targets help to identify outliers in country peer groups, and this can also be conveyed to the CI. No internal diversity benchmarking results are published. However, the ECB promotes diversity at conferences and in blogs.

The ECB observes that banks are already adjusting in response to the targets included in the women on boards Directive, which is expected to be fully applicable by mid-2026.

The ECB performed thematic reviews on diversity, including on age diversity: 33 targeted off-site reviews during the reference period of the peer review from 1 March 2023 to 31 March 2025, as

well as 109 data collections each calendar year within the reference period. It is seen as problematic by ECB in some cases, while there cannot be any discrimination based on age, the concentration of members with high age in boards could lead to problems in succession planning. The ECB has acted in such cases. Assessments of diversity are done on a case-by-case basis and followed-up individually. However, a negative FAP decision taken solely on grounds of diversity concerns is nearly impossible, also for a lack of legal basis in most national legal frameworks.

Policies are generally checked at group level, and specifically for parent institutions. The expectation is for group level policies to be cascaded down. Therefore, this is not specifically asked for at the subsidiaries level. The ECB expects that diversity issues will be raised by NCAs or a JST in case weaknesses were identified at the subsidiary level.

4.3. Assessment of Benchmark 2

Austria (AT)

FMA's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are checked regarding the targets set. Shortcomings are followed up on.

Supervisory planning could be extended to also include the supervision of equal opportunities and anti-discrimination requirements (see Benchmark 1), as this aspect has not been considered again in the score of Benchmark 2.

Based on the above, the PRC rated FMA as **'fully applied'** for Benchmark 2.

Czech Republic (CZ)

CNB's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are checked regarding the targets set. Shortcomings are followed up upon.

Based on the above, the PRC rated CNB as **'fully applied'** for Benchmark 2.

Germany (DE)

BaFin's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are checked regarding the targets set. Shortcomings are followed up upon.

Supervisory planning could be extended to also include the supervision of equal opportunities and anti-discrimination requirements (see Benchmark 1), as this aspect has not been considered again in the score of Benchmark 2.

Based on the above, the PRC rated BaFin as **'fully applied'** for Benchmark 2.

Greece (EL)

BoG's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are checked regarding the targets set. Shortcomings are followed up upon.

Based on the above, the PRC rated BoG as **'fully applied'** for Benchmark 2.

Finland (FI)

FIN-FSAs supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are checked regarding the targets set. Shortcomings are followed up upon.

Supervisory planning could be extended to also include the supervision of equal opportunities and anti-discrimination requirements (see Benchmark 1), as this aspect has not been considered again in the score of Benchmark 2.

Based on the above, the PRC rated FIN-FSA as **'fully applied'** for Benchmark 2.

ECB

ECB's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. Diversity policies are assessed against the requirement to set targets. Shortcomings are followed up upon.

Supervisory planning could be extended to also include the supervision of equal opportunities and anti-discrimination requirements (see Benchmark 1), as this aspect has not been considered again in the score of Benchmark 2.

Based on the above, the PRC rated ECB as **'fully applied'** for Benchmark 2.

	AT	CZ	DE	EL	FI	ECB
Criterion 2: Effective integration of all relevant requirements on diversity policies have been effectively integrated into CAs' supervisory planning	FA	FA	FA	FA	FA	FA

4.4. Conclusions / follow-up measures / best practices

All CA's supervisory planning foresees the supervision of diversity and diversity planning in the SREP and FAP assessments. In smaller banking markets (CZ, EL) the topic is more closely followed up and all banks are regularly subject to supervisory scrutiny, while in larger banking markets the assessment follows the SREP cycle and is not every year a supervisory priority. Considering CAs are following risk-based approaches, this appears to be sensible.

5. Benchmark 3: CAs' effectiveness of implementation of processes for the collection of information on diversity policies

5.1. Introduction

CAs are required to respond to whether the processes for collecting and sharing data on diversity policies, as specified in the EBA guidelines on benchmarking of diversity practices, including diversity policies and gender pay gap (EBA/GL/2023/08), have been established. It is essential that these processes are thoroughly implemented to ensure compliance and effectiveness in promoting diversity and gender equality within CIs.

EBA/GL/2023/08 stipulate that these processes must include specific requirements on the timing of data well in advance of the actual collection date (at least three months before the submission of data is requested) in line with paragraphs 14 and 15 of the GL. This ensures that there is sufficient time for review, validation, and any necessary adjustments before the data is formally submitted by the CIs to CAs and then by CAs to the EBA.

Benchmark 3 assesses whether CAs have a robust written processes including:

- Collection of diversity data from CIs: ensuring the systematic collection of data on diversity practices from CIs;
- Timely submission to the EBA: guaranteeing that the collected data is submitted to the EBA within the stipulated timeframe;
- Data quality assurance: implementing measures to assure the quality and integrity of the data collected.

5.2. Effective processes to collect and share data on diversity policies as specified in EBA GL

Austria (AT)

The FMA follows the EBA guidelines for data collection (EBA/GL/2023/08) and does not have an additional written process.

The FMA generally notifies CIs in advance of their inclusion in the benchmarking sample. CIs included in the benchmarking exercise are directly contacted by the FMA and OeNB (as data has to be collected through EUCLID), which explains the procedure in writing and then receive the questionnaire to be filled in within a specific deadline.

CIs are allocated sufficient time to respond to the relevant questions, with the FMA available for any queries they may have. The current procedure involves CIs receiving an email in early December with instructions on how to complete the questionnaire, including timelines, which requires

approval by OeNB. This completed questionnaire is then sent back to the FMA, which conducts a quality check before returning it to the CIs for uploading.

There is no formalised process to ensure the accuracy of diversity data from CIs or to facilitate easy corrections if needed. However, a senior officer and a junior officer are assigned to conduct quality checks and verify the data with CIs if there are any doubts about the submitted information. The data must be also validated by OeNB.

In some cases, CIs have been reminded to complete the questionnaire. FMA has a timetable to ensure a timely submission of data to the EBA. This timetable considers potential delays from CIs.

Czech Republic (CZ)

CNB informed the EBA that it complies with the EBA/GL/2023/08 including diversity policies and the gender pay gap. Although CNB does not have a separate written process on the data collection, they indicated that there was no need to adjust supervisory manuals since the EBA GL are ready to be applied immediately.

CIs in the sample were instructed to start filling in the data three months before the submission date in line with the EBA GLs. For the 2025 exercise, the request to CIs was sent on 29 January 2025, and the CNB reporting system was ready to accept the respective reports starting from the date of the request.

The collection of the data goes via an IT-reporting application which employs automated reminders. If a CI fails to report data on time, the application notifies the CI in writing. Each CI met the deadline, successfully reporting data and passing the automated data checks. However, despite these automated checks, manual checks detected numerous data quality issues.

This implemented process ensures a timely submission of data to the EBA.

CIs were given until 30 April 2025 to submit their reports as prescribed by the EBA GL. After the deadline there was ample time to identify any discrepancies and help CIs to correct them if needed.

The process for ensuring the accuracy and correction of diversity data from CIs is not formalised. The CNB Department of Statistics manages the data collection system, including remuneration and diversity reports. These reports are submitted via automated systems with limited controls and checks. CIs faced challenges in completing the reports and the data received by CNB had room for improvement in terms of quality, as errors often occur because different staff members of CIs complete the reports without being fully familiar with the data collection process. To help, the off-site inspector communicated with CIs before the deadline to support the reporting process.

Germany (DE)

BaFin and Bundesbank implemented the EBA/GL/2023/08 including diversity policies and gender pay gap. BaFin requested CIs forming part of a representative sample to submit diversity reports via administrative acts (both general and individual, depending on the size of the entity), outlining

specific deadlines and procedures to ensure timely submissions in line with the EBA taxonomy and according to the EBA GL.

CIs were informed about their inclusion in the benchmarking sample end of January 2025.

In addition to administrative acts that inform participating entities, Bundesbank maintains a website with information relevant to submitting reporting files. The website provides FAQs and other materials, which, along with instructions based on EBA GLs, include additional information and national details. The registration and report submission process are also described.

Participating CIs upload their reporting files to Bundesbank's reporting platform. The platform also issues reminders to the CIs during the course of the exercise.

To verify the accuracy of the data submitted Bundesbank uses a two-stage process: Upon implementation of the EBA taxonomy for benchmarking, all EBA defined validation rules were adopted. Additionally, a set of national validation rules (as well as logical rules), with a focus on plausibility checks, was also introduced, given the large number of CIs included in the benchmarking exercise.

For future reporting, it is envisaged that the relevant reporting requirements should be incorporated into the law, thereby removing the necessity for general administrative acts for large entities. Smaller CIs will still need to be informed, preferably through individual administrative acts, to ensure they are informed of their obligation to participate in the respective benchmarking exercise.

Greece (EL)

The implementation of EBA/GL/2023/08 is scheduled to be completed by the end of 2025.

BoG has proactively notified the CIs included in the sample (via formal correspondence) that the diversity benchmarking exercise will take place in 2025 in accordance with the provisions and deadlines specified in EBA/GL/2023/08 and has requested that they prepare their IT systems accordingly.

BoG will perform the data quality checks as per EBA GLs. Financial data is reviewed by the responsible internal reporting department and remaining qualitative and quantitative data will be submitted for assessment to the offsite supervisors and the designated internal advisor in charge.

Finland (FI)

FIN-FSA complies with the EBA/GL/2023/08 and submits benchmarking data according to the EBA's schedule.

Selected CIs for sampling are notified by their Chief Supervisor using secure communication channels directed to specific recipients. The data division of the FIN-FSA then provides reporting templates to each CI via their reporting portal.

To ensure timely submission the reporting portal alarms the CIs of the approaching deadline. If reports are delayed FIN-FSA's the data division will contact the CIs in question.

To maintain data quality, a 'sanity check' by the Chief Supervisor – responsible for verifying data submitted to the EBA – is being implemented at the time of writing. Data is usually submitted on time, and validation is performed when rules exist in the template. If discrepancies are identified, the senders are contacted directly.

FIN-FSA does not implement diversity practices and policies, as these are managed by the Ombudsmen of Equality and Non-discrimination. The Ombudsman does not review EBA benchmarking outcomes or participate in the peer review process due to the lack of a formal cooperation framework.

ECB

The ECB has issued Decision (EU) 2025/451 of 21 February 2025, which sets requirements for CAs to submit information – previously reported to CAs by CIs – to the ECB on remuneration trends and practices, gender pay gaps, approved higher ratios, high earners, and diversity practices at the management level. This decision includes data collection under EBA/GL/2023/08.

The decision also outlines requirements for CAs to report on diversity practices to the ECB, including the deadlines for data submission by CAs.

The selection of CIs for inclusion in the benchmarking sample is conducted by the CA, which is responsible for informing the participating CIs about their inclusion.

CAs are responsible for performing data quality checks; this responsibility does not lie with the ECB.

5.3. Assessment of Benchmark 3

Austria (AT)

The FMA has implemented EBA/GL/2023/08 and ensures CIs are informed in a timely manner about their inclusion in the benchmarking sample. The FMA has put in place processes to guarantee the timely submission of data to the EBA. Additionally, the FMA has established procedures to verify the accuracy of diversity data from CIs and facilitate easy corrections if needed. Although there are no automatic reminders to CIs and no formalised process to ensure the accuracy of diversity data from CIs or to facilitate easy corrections if needed, a senior officer and a junior officer are assigned to conduct quality checks and verify the data with CIs if there are any doubts about the submitted information. Data must also be validated by the OeNB.

Based on the above, the PRC rated FMA as **'fully applied'** for Benchmark 3.

Czech Republic (CZ)

CNB has implemented the EBA/GL/2023/08, including diversity policies and the gender pay gap. CIs were informed in time about their inclusion in the benchmarking sample and were instructed to start filling in the data three months before the submission date, following the EBA GLs. The data collection process ensures timely submission to the EBA, as reports are submitted via an IT reporting application that uses automated reminders. Although the process for ensuring the accuracy of diversity data from CIs is not formalised, the CNB supports CIs in correcting any discrepancies in their reports. Despite some challenges in data quality, the process allows for the identification and correction of errors.

Based on the above, the PRC rated CNB as **'fully applied'** for Benchmark 3.

Germany (DE)

BaFin and Bundesbank have implemented the EBA/GL/2023/08. They inform CIs in a timely manner about their inclusion in the benchmarking sample, ensuring that they are aware of their reporting obligations. The process they have in place mandates the prompt submission of data to the EBA, with strict deadlines and procedures.

DE's system includes mechanisms to verify the accuracy of the diversity data provided by CIs. If any discrepancies are found, there are mandatory methods for correction. This ensures the quality and reliability of the data submitted for the benchmarking exercise.

Based on the above, the PRC rated BaFin and Bundesbank as **'fully applied'** for Benchmark 3.

Greece (EL)

The implementation of EBA/GL/2023/08 by the CA is scheduled to be completed by the end of 2025. The CA has proactively notified the CIs included in the sample in a timely manner about their inclusion in the diversity exercise for 2025, in accordance with the provisions and deadlines specified in EBA/GL/2023/08 and has requested that they prepare their IT systems accordingly.

The CA has established processes to ensure the timely submission of required data to the EBA. The IT infrastructure is prepared to receive and submit data within the timelines established by EBA/GL/2023/08.

To ensure the accuracy of the diversity data from CIs, the CA will conduct data quality checks as outlined in the GL. Financial data will be reviewed by the responsible internal reporting department; while remaining qualitative and quantitative data will be assessed by offsite supervisors and the designated internal advisor.

Based on the above, the PRC rated BoG as **'fully applied'** for Benchmark 3.

Finland (FI)

The FIN-FSA complies with the EBA GLs and submits benchmarking data according to the EBA’s schedule.

Diversity practices and policies are managed by the Ombudsman of Equality and the Ombudsman for Non-discrimination, who do not review EBA benchmarking outcomes or participate in the peer review process due to the lack of a formal cooperation framework.

Based on the above, the PRC rated FIN-FSA as **‘fully applied’** for Benchmark 3.

ECB

The ECB has issued Decision (EU) 2025/451 of 21 February 2025, which sets requirements for NCAs to submit data on diversity practices received from CIs to the ECB, including the deadlines for data submission by NCAs. After receiving the data from NCAs ECB submits it to the EBA. The selection of CIs for inclusion in the benchmarking sample is conducted by the NCA, which is responsible for informing the participating CIs about their inclusion but not ECB.

NCAs, not the ECB, handle data quality checks.

Based on the above, the PRC rated ECB as **‘fully applied’** for Benchmark 3.

	AT	CZ	DE	EL	FI	ECB
Criterion 3: Effective processes to collect and share data on diversity policies as specified in EBA GL	FA	FA	FA	FA	FA	FA

5.4. Conclusions / follow-up measures / best practices

All CAs have stated that they have implemented the EBA/GL/2023/08, and a written process is often not necessary as the GLs are directly applicable. All CIs from the sample were informed in a timely manner about their inclusion in the benchmarking sample.

An established process ensures that data is submitted promptly to the EBA, and the CAs’ IT systems are prepared to receive the data within the required timeframe.

A notable **best practice** is the use of automated reminders for CIs to facilitate timely data submission and the application of additional automated data quality checks. Those could also be implemented in the EBA’s system.

6. Benchmark 4: Own benchmarking of diversity policies

6.1. Introduction

Benchmark 4 assesses whether CAs perform their own benchmarking of diversity policies and how the results of the own benchmarking exercises and of the EBA benchmarking of the diversity practices have been used. Furthermore, CAs were encouraged to share best practices identified during benchmarking exercises, to facilitate the development of more effective and inclusive diversity policies, as well as regular policy reviews and updates.

6.2. Own benchmarking of diversity policies

6.2.1. CAs perform their own benchmarking of diversity policies

Austria (AT)

FMA conducts its own benchmarking and integrates these results into the risk-based supervisory approach. The FMA actively shares the EBA benchmarking results with the bank case-handler(s) who consider(s) whether irregularities exist. If the benchmarking reveals irregularities, these are systematically addressed, via follow-up letters or onsite inspections focusing on governance. However, without specific legal thresholds, not every deviation is categorised as an irregularity.

Czech Republic (CZ)

The CNB does not conduct its own benchmarking, instead relying on disclosed information. Large subsidiaries are exempt from disclosure requirements; therefore, any benchmarking would be based on limited data, resulting in constrained informative value.

Following the EBA report on diversity benchmarking, the CNB performed an off-site benchmarking exercise on diversity in 2023.

Based on the benchmarking results, CNB became aware of CIs' set targets (where quantitative targets are in place). Starting in 2024, annual monitoring of male-to-female ratios has been conducted to provide a comprehensive overview of the market.

Germany (DE)

The Bundesbank conducts national diversity benchmarking using data submitted by institutions as part of the EBA data collection, which represents around 10% of CIs' under BaFin/Bundesbank's direct supervision. Benchmarking exercises have been carried out based on data for the years 2015, 2018, and 2021. Each analysis resulted in a report detailing comparisons, trends, and irregularities. The same analytical approach is planned for this year's diversity benchmarking.

BaFin/Bundesbank use the results of the EBA benchmarking report to compare the CIs under their supervision with other European competitors. The report is also shared on BaFin's website, and it is ensured that the respective articles include calls for action and references to national legalisation.

Greece (EL)

BoG does not conduct its own benchmarking but has taken part in the EBA Diversity Benchmarking exercise (2022), as well as the ECB's thematic review on Internal Governance for LSIs (2021-2023). Additionally, it has conducted its own thematic review of Audit Committee (2024/2025) operations for LSIs, which included benchmarking diversity practices among other focus areas.

The results are taken into consideration to propose measures and follow-up actions (e.g. letters) which are where necessary further integrated into the SREP.

Finland (FI)

FIN-FSA does not conduct own benchmarking exercises nor incorporate the results of the EBA benchmarking exercise into their regular banking supervision. Due to national CRD implementation and national legislation on equality and non-discrimination, other authorities cover equality and non-discrimination. The FIN-FSA considers this approach adequate and uses its resources in other areas in governance and risk management.

The FIN-FSA reviews the outcomes of benchmarking exercises. However, implementing subsequent actions can be challenging. The Ministry of Finance is informed of this situation.

ECB

The ECB conducts annually an internal data collection on governance, which includes questions on the existence of a data collection and coverage of different diversity elements. This data is used to support ongoing supervision and the SREP.

The annual data collection covers all SIs under the ECB's remit. Furthermore, from 2022 to 2024 the ECB conducted a targeted analysis on MB effectiveness and diversity, reviewing diversity, suitability and succession planning policies of 38 SIs, as well as their implementation in nomination processes. Identified concerns included a lack of a formalised diversity policy, including explicit gender targets, incomplete diversity policies (i.e. lacking references to geographical provenance, age and expertise, as well as deficiencies related to the gender targets, where either no timeline was foreseen to fulfil these or it was too lengthy, targets weren't ambitious enough or banks were not meeting their own set targets within the timeframe).

For its annual data collection, the ECB conducts quality checks on submitted data and requests that JSTs address any identified concerns. Additionally, the ECB may verify the data against publicly available information on CI boards, as well as reference diversity policies and data collected in prior years.

End-of-year data is collected, with outliers identified and presented in an initial benchmarking session to assist JSTs in the SREP process. Additionally, comprehensive data collection results are

delivered to supervisors, enabling them to benchmark supervised entities against their respective peer groups.

6.2.2. Further use of own diversity benchmarking results

Austria (AT)

While the FMA publishes the EBA Diversity Benchmarking Report because it provides comparative information across MS, publishing the Austrian results independently was deemed less informative, as the benchmarking report contains more comprehensive data than what CIs disclose. The EBA report is used as a reference in discussions with CIs.

Czech Republic (CZ)

CNB published the results of the EBA benchmarking as they are deemed to help promote diversity. CNB uses its own benchmarks when collective suitability of CIs bodies is assessed. This benchmarking is conducted for internal purposes and was not published but results were actively communicated on an individual basis when relevant.

Germany (DE)

Reports generated from national benchmarking are used to inform management about progress in diversity and are distributed within BaFin and Bundesbank. Line supervisors receive notifications and are requested to consider further action if supervised CIs display irregularities.

The publication of the EBA report is considered sufficient otherwise. National benchmarking results have so far not been made public because they contained more detailed data than is required to be disclosed by CIs. Information on specific institutions is not disclosed due to confidentiality requirements. It is planned to publish an anonymised national diversity benchmarking report for the 2025 exercise.

Greece (EL)

Results generated from national the thematic review and the EBA benchmarking are used to inform management about progress in diversity and recommend additional measures to be considered in the 2025 Banking Supervision SREP work plans and follow up letters.

Finland (FI)

FIN-FSA does not conduct own benchmarking exercises.

ECB

The data of own benchmarking exercises is primarily used to support ECB management communications and discussions with CIs, rather than for systematic public disclosure. The data feeds into speaking engagements and ECB publications (e.g. the ECB has published some data in blogs or during EP hearings). Transparency regarding data and best practices has increased over

time. Resources such as the Draft Guide on Internal Governance offer practical examples. JSTs are the initial/internal users of this data, applying it in their interactions with CIs.

6.3. Assessment of Benchmark 4

Austria (AT)

Regarding **Criterion 4 (CAs perform their own benchmarking of diversity policies)**, FMA considers the EBA Diversity Benchmarking Report sufficient to ensure transparency on diversity practices as it provides comparative information across Member States on CIs practices regarding diversity policies and actual diversity practices. The FMA shares the EBA benchmarking results with bank case-handlers to identify irregularities, which are then systematically addressed.

Regarding **Criterion 5 (Further use of own diversity benchmarking results)**, FMA conducts its own diversity benchmarking and integrates these results into its risk-based supervisory approach. Results are communicated to CIs via follow-up letters or onsite inspections focusing on governance. Publishing these results independently is however not done as deemed less informative.

Based on the above, the PRC rated FMA as '**largely applied**' for Benchmark 4.

Czech Republic (CZ)

Regarding **Criterion 4**, the CNB does not conduct its own benchmarking, instead relying on disclosed information. Large subsidiaries are exempt from disclosure requirements; therefore, any benchmarking would be based on limited data, resulting in constrained informative value.

Following the EBA's 2023 diversity benchmarking report, the CNB conducted an off-site benchmarking exercise. The results highlighted where quantitative diversity targets are in place and led to annual monitoring of male-to-female ratios starting from 2024.

Regarding **Criterion 5**, the CNB uses its own off-site benchmarking exercise and the EBA's benchmarking results to promote diversity, assessing the collective suitability of CIs MBs. Although conducted for internal purposes and not published, the results were communicated individually where relevant.

Based on the above, the PRC rated CNB as '**partially applied**' for Benchmark 4.

Germany (DE)

BaFin shares the EBA benchmarking report and uses these findings to compare its own supervisory area across Europe.

Regarding **Criterion 4**, the Bundesbank conducts own national diversity benchmarking using data submitted for the EBA data collection, with reports generated for 2015, 2018, and 2021, and plans to continue this analysis.

Regarding **Criterion 5**, national benchmarking results have so far not been published but used to inform the management about developments in the area of diversity. Line supervisors are notified of any irregularities for follow-up actions. However, these actions are not further followed up upon systematically internally / on a horizontal basis.

Based on the above, the PRC rated BaFin/Bundesbank as '**largely applied**' for Benchmark 4.

Greece (EL)

Regarding **Criterion 4**, BoG does not conduct its own benchmarking exercises. It conducts its own thematic reviews, such as the thematic review of Audit Committee operations (2024/2025), which included benchmarking diversity practices.

Regarding **Criterion 5**, the results from the EBA benchmarks and thematic reviews are integrated into the SREP work plans and follow-up letters, informing management on diversity progress and recommending further measures. BoG does not publicly disclose the results of its own thematic reviews.

Based on the above, the PRC rated BoG as '**partially applied**' for Benchmark 4.

Finland (FI)

Regarding **Criterion 4**, FIN-FSA does not conduct own benchmarking exercises.

Regarding **Criterion 5**, FIN-FSA does not incorporate the results of the EBA benchmarking exercise into their daily banking supervision due to the limited national CRD implementation.

The FIN-FSA reviews the outcomes of benchmarking exercises; however, implementing subsequent actions can be challenging as it would be the respective Ombudsman in charge of implementing the latter.

Based on the above, the PRC rated FIN-FSA as '**partially applied**' for Benchmark 4.

ECB

Regarding **Criterion 4**, the ECB conducts annual governance data collection, including different diversity elements, covering around 110 significant institutions (SIs) in the SSM. From 2022 to 2024, it reviewed diversity, suitability, and succession planning policies of 38 SIs, identifying issues such as the lack of formalised diversity policies and deficiencies in gender targets.

Regarding **Criterion 5**, the results of the ECB's own benchmarking exercises support management communications, speaking engagements, and publications. While systematic publications are uncommon, the ECB has increased transparency by publishing some data in blogs and during EP hearings. JSTs primarily use this data in their interactions with CIs.

Based on the above, the PRC rated ECB as '**largely applied**' for Benchmark 4.

	AT	CZ	DE	EL	FI	ECB
Criterion 4: CAs perform their own benchmarking of diversity policies	FA	PA	FA	PA	PA	FA
Criterion 5: Further use of own diversity benchmarking results	PA	PA	PA	PA	PA	LA
Overall score for Benchmark 4	LA	PA	LA	PA	PA	LA

6.4. Conclusions / follow-up measures / best practices

While all CAs use the EBA benchmarking results in their activities, not all CAs do conduct own benchmarking reports, and of those that do, none publish the results of the latter. The results are mostly used for internal purposes (e.g. for comparisons with peers or to flag irregularities to line supervisors).

Despite the low number of LSIs in some of the included Member States it would be useful for those MS to do their own benchmarking to have a systematic overview on sectorial practices, which could likely be based on information available to the CA.

As a **best practice** for the evaluation of diversity practices, establishing a horizontal view on LSIs' diversity practices is useful for all CA's for their respective MS to get a better sectorial overview and to potentially identify best practices among CIs.

7. Benchmark 5: Measures taken by CAs to follow-up on EBA's report on gender-neutral remuneration policies and the diversity benchmarking report

7.1. Introduction

This chapter analyses the measures taken by CAs to follow up on the findings of the 2023 EBA Report on the benchmarking of diversity practices and the gender pay gap ([EBA/REP/2023/07](#)). The data gathered and analysed for the 2023 EBA Report came from a representative sample of CIs and made clear that further work by CAs is needed to overcome the identified shortcomings. The Peer Review focuses on how CAs have responded to the 2023 Report's findings. Where CIs have not yet adopted and implemented diversity policies, CAs were expected to take appropriate supervisory measures to ensure that all CIs comply with this legal requirement. CIs need(ed) to overcome shortcomings, starting with the adoption of diversity policies and the inclusion of appropriate

gender balance targets, as well as taking measures to ensure compliance with them in the short to medium term. It is therefore important that CAs review(ed) CIs' diversity policies and their implementation, including the recruitment processes for members of the MB and take appropriate measures (e.g. in the context of the supervisory review and evaluation process (SREP) or of the assessment of fit and propriety (FAP) of members of the MB). In addition, it was expected that CAs have taken or planned appropriate follow-up measures on the EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report.

7.2. Measures taken to follow-up on the EBA's reports on the review of gender-neutral remuneration policies and diversity benchmarking

7.2.1. *Systematic supervisory follow-up of EBA Report's findings*

Austria (AT)

The FMA has actively shared the 2023 EBA Report findings with relevant case handlers, who then followed up with individual CIs in ongoing supervision activities, especially in FAP assessments of members of the MB and the SREP. However, no horizontal supervisory actions were taken by the FMA in response to the 2023 EBA Report findings.

Czech Republic (CZ)

The CNB has embedded the EBA Report findings into its supervisory dialogue. The diversity topic is regularly discussed in meetings with CIs, including high-level discussions with CEOs, which often result in informal commitments from CIs.

Germany (DE)

BaFin publicly disseminated the 2023 EBA Report findings through an article on its [official website](#), highlighting the shortcomings of German CIs, calling for improvements. However, no horizontal supervisory actions were taken by the CA in response to the EBA Report (not even for the limited sample), with possible processing of follow-ups left to individual line supervisors.

Greece (EL)

To address the shortcomings identified in the 2023 EBA Report, BoG undertook targeted follow-up actions with LSIs, particularly those with high impact. The BoG issued formal recommendation letters, held meetings with senior management, and integrated diversity considerations into SREP decisions. Boards and committees are expected to clearly reflect how independent opinions and constructive challenges are expressed among their members in meeting minutes.

Finland (FI)

FIN-FSA did not undertake specific follow-up actions, citing that the general legislation on equality and non-discrimination – applicable across sectors – sufficiently addresses the shortcomings raised by the 2023 EBA Report via respective authorities. Given resource constraints, FIN-FSA prioritises other governance and risk management areas.

ECB

ECB conducts its own benchmarking of diversity practices for the 114 SIs at top entity level, identifying outliers at the SSM level.

7.2.2. Follow-up on non-adoption of diversity policies

Austria (AT)

The FMA has actively shared the 2023 EBA Report findings on the non-adoption of diversity policies by CIs with relevant case handlers, who then followed up with individual CIs in ongoing supervision activities, especially in FAP assessments of members of the MB and the SREP. However, no horizontal supervisory actions were taken.

Czech Republic (CZ)

In the past, the CNB used a follow-up questionnaire to clarify misunderstandings identified in the EBA initial benchmarking, which led to broader recognition of existing diversity policies across CIs.

Germany (DE)

As mentioned above, BaFin publicly disseminated the 2023 EBA Report findings through an article on its [official website](#). Possible processing of follow-ups are left to individual line supervisors who are informed about the results. BaFin provided one example where a line supervisor raised the issue of a significant gender pay gap for the MBSF with a cooperative bank. The CI explained that the gender pay gap is based solely on the appointment of a male member to the position of Chair of the Supervisory Board and that there are no pay differences between regular members. Beyond that, BaFin could not provide evidence that concrete follow-up actions were taken by line supervisors. However, BaFin took care that, from the end of 2023, the KWG requires institutions to adopt a strategy to achieve the – also newly included – gender targets for the MBMF as well.

Greece (EL)

The absence of diversity policies among CIs was already addressed during the ECB's 2021-2022 thematic review on Internal Governance in LSIs. As a result, seven out of eight Greek LSIs have now adopted diversity policies, with one having committed to adopt a policy.

Finland (FI)

FIN-FSA could not provide any input / examples on concrete follow-ups on the non-adoption of diversity policies for CIs under its direct supervision.

ECB

While the ECB does not act directly on Member State-specific data from the 2023 EBA Report, the ECB confirmed that all 114 SI have adopted diversity policies.

7.2.3. *Actions on other findings*

Austria (AT)

Other findings of the 2023 EBA Report (e.g. gender targets, board composition) are regularly assessed by the FMA in FAP assessments. Besides, factors such as gender, education and professional background, age, and origin, are embedded in the FMA's regulatory framework of the [2023 FAP Circular](#).

Czech Republic (CZ)

Each year, the CNB monitors the representation of the underrepresented gender on management boards and has observed a gradual improvement in representation over time.

Germany (DE)

As mentioned above, BaFin publicly disseminated the 2023 EBA Report findings through an article on its official website, highlighting the shortcomings of German CIs, and calling for improvement. The article also addressed gender representation and the need for gender targets. Possible processing of follow-ups is left to individual line supervisors who are informed about the results. BaFin informed on an exchange with regard to the female representation in both boards with a savings bank that was part of the benchmarking exercise. The fact that there were not more women on the boards was explained by the rather small pool of qualified female candidates. Beyond that, BaFin could not provide evidence that concrete follow-up actions on other EBA findings, such as on gender targets or gender pay gap for CIs under its direct supervision were taken by individual line supervisors. However, BaFin took care that from the end of 2023 the KWG requires institutions to set a gender target for the MBMF as well.

Greece (EL)

A new thematic review is scheduled from Q3 2025 onwards to assess gender pay gaps and the gender neutrality of remuneration policies. This review will also examine the effectiveness of remuneration committees and nomination processes.

Finland (FI)

FIN-FSA could not provide any input / examples on actions taken concerning other EBA findings, such as on gender targets or gender pay gap for CIs under its direct supervision.

ECB

ECB confirmed that all 114 SIs have gender targets included in their adopted diversity policies and that measures are taken to ensure compliance with them in the short to medium term. Continued efforts are made to monitor and enhance diversity oversight via an escalation ladder, including the SREP, FAP assessments of MB members, as well as internal reviews and data analysis.

7.3. Assessment of Benchmark 5

To evaluate whether CAs have taken concrete actions to follow-up on the findings of the 2023 EBA Report, the PRC established benchmark criteria as described in Section 1.

Austria (AT)

Regarding **Criterion 6 (systematic supervisory follow-up of EBA Report's findings)**, FMA demonstrates strong practices, having incorporated diversity checks into multiple supervisory tools and engaged with CIs both formally and informally.

With respect to **Criterion 7 (follow-up on non-adoption of diversity policies)**, FMA has undertaken concrete follow-up measures as described above.

Concerning **Criterion 8 (actions on other EBA findings, e.g., gender targets, pay gap)**, FMA addresses board composition and targets with CIs, and evaluates gender balance targets during FAP and other supervisory reviews.

Based on the above, the PRC rated FMA '**fully applied**' for Benchmark 5.

Czech Republic (CZ)

Regarding **Criterion 6**, CNB integrates diversity into its supervisory dialogue, though to a somewhat lesser extent.

With respect to **Criterion 7**, CNB undertaken concrete follow-up measures as described above.

Concerning **Criterion 8**, CNB monitors the representation of the underrepresented gender on management boards and has observed a gradual improvement in representation over time.

Based on the above, the PRC rated CNB as '**largely applied**' for Benchmark 4, given that all relevant steps to comply have been taken by CNB, albeit without any strong enforcement actions.

Germany (DE)

Regarding the fulfilment of **Criterion 6**, BaFin lacks an adequate approach, relying mainly on public messaging.

With respect to the fulfilment of **Criterion 7**, BaFin has added a new gender target and the requirement to implement a strategy to fulfil this target in the German Banking Act.

Concerning the fulfilment of **Criterion 8**, BaFin highlighted findings in a public article but did not implement systematic supervision.

Based on the above, the PRC rated BaFin as '**partially applied**' for Benchmark 5, given that merely a simple information-based approach has been adopted without any systematic follow-up / enforcement actions.

Greece (EL)

Regarding **Criterion 6**, BoG demonstrates strong practices, having incorporated diversity checks into multiple supervisory tools and engaged with CIs both formally and informally.

With respect to **Criterion 7**, BoG undertaken concrete follow-up measures as described above.

Concerning **Criterion 8**, BoG addresses board composition and targets with CIs, has issued SREP-driven expectations as well as scheduled a thematic review.

Based on the above, the PRC rated BoG '**fully applied**' for Benchmark 5 as BoG provides clear examples of how CAs can effectively follow up on EBA Report findings using supervisory processes and formal engagements.

Finland (FI)

Regarding the fulfilment of **Criterion 6**, FIN-FSA lacks an adequate approach, deferring to general legislation.

With respect to the fulfilment of **Criterion 7**, FIN-FSA does not prioritise this issue due to broader equality legislation.

Concerning the fulfilment of **Criterion 8**, FIN-FSA maintain a narrow focus, not having implemented any additional actions on other EBA findings, such as gender targets and pay gap.

Albeit the above would warrant FIN-FSA to be rated 'not applied', the PRC rate FIN-FSA as '**largely applied**' for Benchmark 5. The rating is based on the fact that the specific FI legal set-up, with responsibilities allocated to the Ombudsman and diversity rules in place for all sectors, results in CIs under FIN-FSAs supervision mostly adhering to the elements checked under Benchmark 5. Considering the good level of diversity and compliance observed in the last EBA diversity benchmarking exercise, no material shortcomings had to be followed up and FIN-FSA, following a risk-based approach, did not allocate resources for the supervision of this topic. Hardly any requirements are left unaddressed.

ECB

Regarding **Criterion 6**, ECB has taken parallel actions within the SSM framework, achieving comprehensive policy adoption among SIs, also relevant for **Criterion 2**.

With respect to the fulfilment of **Criterion 7**, ECB confirmed that all SIs at top entity level have adopted a diversity policy.

Concerning **Criterion 8**, ECB's internal benchmarking framework has proven effective for SIs.

Based on the above, the PRC rated ECB '**fully applied**' for Benchmark 5, given that through its SSM-specific framework, ensures effective oversight of diversity practices in SI's top entities is ensured.

	AT	CZ	DE	EL	FI	ECB
Criterion 6: Systematic supervisory follow-up of EBA Report's findings	FA	LA	NA	FA	LA	FA
Criterion 7: Follow-up on non-adoption of diversity policies	FA	FA	PA	FA	LA	FA
Criterion 8: Actions on other EBA findings (e.g. gender targets, pay gap)	FA	LA	PA	FA	LA	FA
Overall score for Benchmark 5	FA	LA	PA	FA	LA	FA

7.4. Conclusions / follow-up measures / best practices

Overall, it can be concluded that Benchmark 5 has been implemented to varying degrees across MS.

In terms of **additional findings**, the following should be noted:

- There remains a notable lack of consistency in follow-up approaches. Some CAs lack the development of a horizontal strategy to address shortcomings identified in the 2023 EBA Report. This may be the root cause why the pace of change in gender balance and diversity is inherently slow, especially where board turnover is limited by term lengths.
- FI relies on national equality legislation as a justification for deprioritising EBA Report findings in ongoing supervision, which may limit sector-specific progress.

CAs are recommended to not solely assign the responsibility of addressing EBA Report findings to banking supervisors but should also provide guidance and involve relevant horizontal departments in the follow-up process that combine e.g. formal recommendations, supervisory letters, and thematic reviews, forming a comprehensive strategy to address EBA Report findings efficiently. Besides, supervisors should be required to report back on progress to ensure accountability and a consistent, effective implementation of improvements.

Finally, **CAs are recommended to** develop a horizontal strategy to address shortcomings identified in the 2023 EBA Report, and to that end systematically monitor diversity indicators (e.g. such as diversity targets and actual representation) across a representative sample of all CIs under their remit – including CIs not covered in the EBA benchmarking. This monitoring should inform supervisory priorities, especially where progress is lacking.

8. Benchmark 6: Effective supervision of the requirements on internal governance

8.1. Introduction

Benchmark 6 evaluates whether the CAs effectively supervise the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity throughout the CIs in line with the EBA Guidelines on internal governance ([EBA/GL/2021/05](#)). This benchmark places particular focus on gender neutrality in remuneration policies as required under Article 74(1) of Directive 2013/36/EU, the calculation and monitoring of the gender pay-gap, the activities of the nomination committee, and the adequacy of processes and structures related to the assessment and recruitment of MB members. The benchmark assesses how these obligations are supervised by CAs in practice.

8.2. Effective supervision of the requirements on internal governance

8.2.1. Gender neutral policies

Austria (AT)

The FMA requires all CIs to maintain gender-neutral remuneration frameworks in accordance with Article 39(b) of the Austrian Banking Act ([BWG](#)), supported by the [FMA Remuneration Circular](#). Compliance is monitored through ongoing supervision including requests for information, on-site inspections, SREP, and governance dialogues. Any discrepancies are addressed via supervisory measures. Regarding gender neutrality beyond remuneration, the FMA also reviews policies such as succession planning and FAP policies for alignment with prudential requirements. Contradictions in these areas are similarly addressed with appropriate supervisory interventions.

Czech Republic (CZ)

In CZ, gender-neutral behaviour is a legal requirement under both general and financial-sector specific laws. Hence, the CNB has embedded the supervision of gender neutrality and internal governance within both the general anti-discrimination framework and the sector-specific legislative implementation of the Directive 2013/36/EU. Although inspections are not specifically focused on gender aspects, the CNB considers itself as sufficiently familiar with CIs' internal governance and remuneration structures to identify non-compliance should it occur. No violations or shortcomings related to gender neutrality in CI's internal rules or policies have been identified so far. CIs typically declare their FAP, diversity, recruitment, and remuneration policies to be explicitly gender neutral.

Germany (DE)

BaFin requires that remuneration policies and practices are gender neutral. Section 5(1) No 6 of the Remuneration Ordinance ([InstitutsVergV](#)) mandates that remuneration systems must be designed in a way that precludes gender-based pay discrimination. This obligation is reinforced by BaFin's

[Guidance Notice](#), which links diversity and gender neutrality directly to CIs' suitability policies. Being part of the ECB LSI SREP for 2025, the gender neutrality among German LSIs is assessed based on a risk-based approach.

Greece (EL)

Directive 2013/36/EU requirements were transposed through [Law 4261/2014](#) and related Executive Committee Acts. These legal instruments mandate gender-neutral remuneration and diversity policies in internal governance frameworks. Supervisory actions regarding the enforcement of these requirements are in progress but remain limited in scope and proactivity. BoG has affirmed that all CI's policies, including remuneration, are required to be gender neutral. These requirements are stated in both primary law and the Executive Committee Acts. However, concrete supervisory activity in this domain remains underdeveloped. A thematic review covering gender remuneration and gender pay gap practices is planned from Q3 2025 onwards for LSIs, but the scope is still undefined. While there is an intention to include career development and succession planning in this review, no results or preliminary findings are available at this stage.

Finland (FI)

FIN-FSA has limited supervisory mandate in relation to the enforcement of gender neutrality in remuneration. These responsibilities fall primarily under the jurisdiction of the Equality Ombudsman as per the [Finnish Act on Equality between Women and Men \(609/1986\)](#).

ECB

The ECB integrates gender neutrality within its SREP methodology on internal governance and risk management. The SREP's remuneration module, particularly TAG 1 ('Overall remuneration policy'), requires Joint Supervisory Teams (JSTs) to assess whether remuneration policies promote long-term performance, sound risk-taking and gender neutrality. JSTs evaluate gender-neutral remuneration even in cases where the remuneration module is not explicitly selected in a given SREP cycle. Furthermore, the ECB collects gender diversity data annually and analyses diversity, succession planning, and remuneration policies systematically. However, policies like training, mentoring, or flexible working arrangements are not systematically assessed unless directly relevant to governance or flagged during supervision.

8.2.2. Calculation and monitoring of gender pay gap

Austria (AT)

Though there is no specific provision in the Austrian Banking Act (BWG), the FMA monitors gender pay gap reporting under its more general supervisory duties. The FMA applies sampling methods that encompass the full scope of the CIs under its supervision and ensures data consistency with [EBA/GL/2021/05](#).

Czech Republic (CZ)

The CNB monitors gender pay gap data as part of the EBA benchmarking exercises in 2024 and 2025 (based on EBA/GL/2022/06 and EBA/GL/2023/08) and will conduct its own benchmarking in 2026. Annual data collection is deemed adequate both for supervisory effectiveness and to limit the reporting burden on CIs.

Germany (DE)

BaFin and Bundesbank ensure that CIs calculate and report the gender pay gap in accordance with Article 75 of the Directive. The Bundesbank conducts a national benchmarking exercise every three years, using a broader sample than required by the EBA. While there is no recalculation of submitted figures, the authorities do conduct plausibility checks and identify outliers. CIs are also required to provide pay gap information on request, under Section 24(1d) of the German Banking Act (KWG). FAQs and guidance for both CIs and supervisors are regularly updated to enhance consistency.

Greece (EL)

On gender pay gap monitoring, BoG does not currently perform routine supervisory monitoring or require systematic calculation and reporting by LSIs. The analysis conducted is limited to a high-level review of annual financial statements for a small number of LSIs. For example, one bank disclosed a 17% gender pay gap in favour of men, and another bank disclosed a 38% gap, due to the differing representation of men and women in positions with varying pay levels. These figures were observed from publicly disclosed remuneration metrics rather than through formal supervisory assessments.

Finland (FI)

FIN-FSA has limited supervisory mandate in relation to the monitoring of the gender pay gap. These responsibilities fall primarily under the jurisdiction of the Equality Ombudsman as per the Finnish Act on Equality between Women and Men (609/1986).

ECB

Supervisors verify whether SIs monitor the development of the gender pay gap.

8.2.3. Activities of nomination committee

Austria (AT)

The activities of nomination committees are subject to supervision under Article 29 of the Austrian Banking Act (BWG). The FMA not only assesses the establishment and implementation of diversity policies and the setting of gender targets but also the processes used to fill vacancies. As part of the on-going supervision the case-handler might be able to review the pool of candidates and thus provide a view on an appointment also in terms of the underrepresented gender in two cases: when there is a crisis and upon request. Preliminary discussions with the FMA are meant to ensure that new appointees meet supervisory expectations, especially if board members were removed under significant pressure. Engaging the supervisor in such situations is a standard procedure. State commissioners, who participate in all committees including nomination committees, play a vital role by reporting observations directly to the FMA.

Czech Republic (CZ)

While the CNB does not directly supervise the functioning of nomination committees, it does monitor gender representation in management and supervisory bodies annually, regardless of whether internal targets are set.

Germany (DE)

BaFin and Bundesbank monitor the nomination committees, which are legally required to be established under Section 25d of the German Banking Act ([KWG](#)) by SIs pursuant to Section 1(3c) of the German Banking Act ([KWG](#)). Through participation in supervisory board and committee meetings (as per Section 44(4) of the German Banking Act ([KWG](#)), BaFin and Bundesbank may gain direct oversight of diversity targets, gender representation strategies, and the quality of recruitment practices. Although line supervisors attend supervisory body meetings, there is room for more systematic monitoring.

Greece (EL)

Regarding the activities of nomination committees, BoG has not yet implemented systematic supervisory monitoring. The upcoming thematic review from Q3 2025 will reportedly address this topic, but until then, no structured oversight is being conducted.

Finland (FI)

As part of the SREP, the FIN-FSA reviews all matters related to the nomination committee.

ECB

In terms of internal governance, the activity of nomination committees are reviewed for compliance with the obligations set out in Article 88(2) of the CRD. This includes assessing whether CIs set diversity targets and implement policies to promote underrepresented genders in the MB. If the targets are not met, supervisors may request succession plans or detailed justifications of the nomination process.

8.2.4. Adequacy of processes and structures in the recruitment of members of the MB

Austria (AT)

Regarding recruitment of MB members, the FMA evaluates recruitment processes through FAP assessments (individual and collective suitability) based on Articles 5 and 28a of the Austrian Banking Act ([BWG](#)) and the [EBA/GL/2021/06](#) to ensure a wide range of competencies (professional, educational, geographical, gender, etc.). CIs must demonstrate transparency, skills-based selection, and consideration of diversity dimensions including professional background, education, and gender.

Czech Republic (CZ)

When new members of a MB are nominated, CIs are required to provide comprehensive documentation, including the completed Annex I of the [EBA/GL/2021/06](#), which also serves as a reference for the CNB's own interviews and assessments of proposed candidates.

Germany (DE)

Candidate notifications to BaFin allow supervisory input on the suitability and diversity of proposed board members. Sections 25c and 25d of the German Banking Act ([KWG](#)) require both the management and supervisory bodies to possess a broad mix of skills and experience. While this

supports diverse recruitment, supervisors do not currently maintain a horizontal overview of best practices across CIs, indicating an area for development.

Greece (EL)

In terms of recruitment to the MB, BoG applies a structured FAP assessment framework, including collective suitability assessments, which explicitly consider the diversity and range of skills and competencies of candidates. This supervisory process aligns with Article 91(10) of the Directive 2013/36/EU (as amended).

Finland (FI)

As part of the SREP, the FIN-FSA reviews all matters related to the recruitment of members of the MB. In some cases, the FIN-FSA has issued recommendations to improve board diversity and qualifications, especially in areas such as ICT and cyber risk.

ECB

FAP assessments and collective suitability reviews incorporate assessments of diversity in board composition. Supervisors also assess the oversight role of nomination committees, considering this a critical element of institutional risk culture.

8.3. Assessment of Benchmark 6

To evaluate the effectiveness of internal governance supervision, the PRC established benchmark criteria as described in Section 1.

Austria (AT)

Regarding **Criterion 9 (gender neutrality, equal opportunities and improving diversity throughout the CI)**, Article 74 of the CRD and paragraph 101 of [EBA/GL/2021/05](#), FMA mandates gender-neutral remuneration policies. These are monitored through the SREP and other supervisory activities. Policies across other governance domains (succession planning, recruitment) are also reviewed for gender neutrality, showing a comprehensive supervisory approach.

With regard to **Criterion 10 (calculation and monitoring of gender pay gap)**, Article 75 of the CRD and paragraph 101 of the EBA Guidelines on internal governance ([EBA/GL/2021/05](#)), the FMA collects and analyses relevant data from CIs to identify trends and benchmarks across the sector. While no distinct legal provision exists, the duty is operationalised under general supervisory responsibilities. The FMA aligns with EBA methodologies for sample coverage and calculation consistency.

With regard to **Criterion 11 (supervision of activities of the nomination committee)**, Article 88(2) of the CRD), the FMA actively supervises the work of these specialised committees, with particular attention to the setting and implementation of gender targets. Especially state commissioners offer insights into committee proceedings and report findings directly to the authority.

With regard to **Criterion 12 (the adequacy of processes and structures regarding the recruitment of members of the MB)**, Article 91(10) of Directive 2013/36/EU (as amended)), recruitment policies are assessed as part of SREP and FAP reviews, FMA ensures that institutions apply broad and diverse

criteria in their selection processes and that policies promote inclusion across a range of characteristics, including gender.

Based on the above, the PRC rated FMA **'fully applied'** for Benchmark 6. The FMA has embedded gender neutrality and diversity considerations into both standard and targeted supervisory practices. This includes proactive monitoring, the integration of gender criteria into FAP assessments, and the strategic use of state commissioners.

Czech Republic (CZ)

Regarding **Criterion 9**, CNB ensures that CIs maintain gender-neutral internal policies through the application of both national anti-discrimination laws and CRD-specific legal obligations. While the CNB does not conduct inspections focused specifically on gender neutrality, it reports being well-versed in CIs' governance frameworks and would detect violations through general supervisory activities. No instances of non-compliance or shortcomings have been reported.

With regard to **Criterion 10**, CNB participates in EBA-led benchmarking exercises and plans to conduct national benchmarking during years when EBA does not organise such activities (e.g., 2026). The CNB believes annual monitoring is sufficient for oversight purposes. CIs are expected to monitor and report gender pay gaps across staff categories, and the CNB collects and reviews this information accordingly.

Concerning **Criterion 11**, although the CNB does not directly supervise the activities of nomination committees, it monitors the representation of genders within management and supervisory bodies, including tracking changes in composition over time. The CNB is aware of the diversity targets set by CIs and ensures that institutions are meeting public commitments in this area.

With respect to **Criterion 12**, CNB verifies whether a broad range of qualities and competencies are considered during recruitment processes. CIs must notify the CNB in advance of new MB appointments and submit detailed documentation, including the EBA/ESMA suitability assessment forms. These materials provide a comprehensive basis for the CNB's evaluation of the candidate's fit and proper status, including diversity and experience criteria.

Based on the above, the PRC rated CNB **'largely applied'** for Benchmark 6. **CZ** demonstrates a solid and legally grounded supervisory framework, particularly regarding gender neutrality in internal governance. The CNB ensures that institutions adhere to gender-neutral policies, collects and uses gender pay gap data in line with EU regulations, and assesses the diversity aspects of senior management appointments through suitability assessments. Although the CNB does not explicitly supervise the internal workings of nomination committees, its monitoring activities achieve the intended outcomes.

Germany (DE)

Regarding **Criterion 9**, BaFin/Bundesbank have established a legal framework requiring gender-neutral policies. As part of the revised SREP LSI methodology, supervisors will monitor these obligations starting in 2025.

With regard to **Criterion 10**, BaFin/Bundesbank require disclosure of the gender pay gap and conduct national benchmarking. Their broader sample and targeted plausibility checks reflect strong supervisory effort, even though recalculations are not performed.

With respect to **Criterion 11**, legal provisions ensure nomination committees are in place and tasked with diversity planning. While BaFin has legal access to relevant meetings, monitoring could be more systematic.

Concerning **Criterion 12**, BaFin's / Bundesbank's FAP supervisory assessment of candidates includes checks for board diversity and suitability, yet there is no aggregated mapping of good practices to guide institutions.

Based on the above, the PRC rated BaFin '**partially applied**' for Benchmark 6, given the lack of supervisory structures and coordination for ensuring CIs comply with the respective regulation.

Greece (EL)

Regarding **Criterion 9**, BoG has the legal framework in place that mandates gender neutrality across internal governance policies, including remuneration. However, supervisory follow-up remains limited.

Concerning **Criterion 10**, BoG does not require routine gender pay gap calculations from CIs. Only high-level information from financial statements has been considered for a small subset of LSIs. There is no formal supervisory process in place to collect and analyse this data systematically.

With respect to **Criterion 11**, at BoG there is currently no structured supervisory assessment of the nomination committees' diversity policies or their implementation. The matter is planned to be addressed in a thematic review from Q3 2025 onwards. However, considering the size of the LSIs in EL, from a risk-based perspective this is not problematic.

With regard to **Criterion 12**, BoG's FAP assessments incorporate evaluation of a broad set of qualities and competencies. Diversity considerations are embedded in the assessment process, aligning with the Directive's 2013/36/EU requirements.

Based on the above, the PRC rated BoG '**largely applied**' for Benchmark 6, given that EL demonstrated to have the necessary supervisory structures in place to broadly implement the respective regulations.

Finland (FI)

Regarding **Criterion 9**, FIN-FSA does not monitor whether CIs calculate or monitor their gender pay gap. This responsibility also falls under the mandate of the Equality Ombudsman, which enforces Section 6b of the Finnish Equality Act. This provision mandates that employers conduct pay surveys to ensure the absence of unjustified pay differences between men and women.

With regard to **Criterion 10**, FIN-FSA does not require that all CI policies, including remuneration policies, be gender neutral. This oversight is instead assigned to the Equality Ombudsman, who supervises compliance with national equality legislation, including on remuneration. Consequently, there is no formal requirement by the CA for gender-neutral policies in CIs under Article 74.

Concerning **Criterion 11**, FIN-FSA does supervise the activities of nomination committees as given the size of their LSIs creating such committees is not obligatory. During SREP, the authority reviews

gender diversity targets and their implementation, particularly in cases where changes are necessary to meet national objectives or the expectations under the Act on Credit Institutions.

With respect to **Criterion 12**, the SREP process followed by FIN-FSA includes scrutiny of whether the MB collectively possesses the necessary skills, and recommendations are made if enhancements are needed – especially in fields such as digitalisation or cyber risk.

Based on the above, the PRC rated FIN-FSA '**largely applied**' for Benchmark 6. FIN-FSA only demonstrates a partial implementation of supervisory expectations in **FI**. The FIN-FSA does not directly supervise compliance with gender neutrality in remuneration policies, or the monitoring of gender pay gaps, which are responsibilities of the Equality Ombudsman under national law. However, the FIN-FSA does incorporate gender and diversity considerations into its SREP assessments of nomination committees and the competencies of management bodies.

ECB

Regarding **Criterion 9**, the ECB requires institutions to implement gender-neutral policies across remuneration, recruitment, and career development. Supervisors assess whether such policies promote equal opportunities for all staff, particularly in managerial and board positions. ECB JSTs evaluate whether remuneration policies respect gender neutrality and assess institutional alignment with this requirement during the SREP.

Concerning **Criterion 10**, the ECB collects annual data on the gender pay gap, with supervisors reviewing whether institutions monitor this indicator. However, the assessment of calculation methodologies is only performed if issues arise. Monitoring is done at various levels: identified staff, MB (management and supervisory functions), and other employees.

With respect to **Criterion 11**, the ECB supervises nomination committees, focusing on their role in proposing candidates, promoting diversity, and setting gender representation targets. Supervisors review the committee's structure, functioning and mandate in the context of ongoing supervision, ensuring compliance with the requirement to increase the presence of underrepresented genders on the board.

Regarding **Criterion 12**, the ECB requires nomination committees to adopt diversity-promoting policies when recruiting MB members. FAP assessments evaluate individual and collective suitability, including experience and diversity. In some cases, recruitment strategies may be scrutinised for the incorporation of diverse professional backgrounds and gender perspectives. These considerations are further reinforced by annual board self-assessments, which are reviewed by supervisors.

Based on the above, the PRC rated ECB '**fully applied**' for Benchmark 6. The **ECB** has developed a comprehensive supervisory approach to internal governance, with specific and ongoing efforts to promote gender neutrality, diversity, and robust nomination practices. Supervisory methodologies incorporate explicit gender-related criteria, and JSTs are expected to actively monitor institutions' alignment with these requirements.

In detail, the PRC rated the CAs for **Benchmark 6** as follows:

	AT	CZ	DE	EL	FI	ECB
Criterion 9: Gender neutrality, equal opportunities and improving diversity throughout the CIs	FA	FA	NA	LA	FA	FA
Criterion 10: Calculation and monitoring of gender pay-gap	FA	FA	FA	LA	FA	FA
Criterion 11: Activities of the nomination committee	FA	PA	PA	LA	FA	FA
Criterion 12: Adequacy of processes and structures regarding the recruitment of members of the management body	FA	FA	FA	FA	FA	FA
Overall score for Benchmark 6	FA	LA	PA	LA	FA	FA

8.4. Conclusions / follow-up measures / best practices

Benchmark 6 is largely complied with by most CAs in the sample.

However, **CAs are recommended to** ensure that all CI policies – not just those related to diversity, succession, remuneration, or FAP – are reviewed and broadened to be explicitly gender-neutral, including those addressing training, mentoring, and flexible working arrangements.

Besides, **CAs are recommended to** conduct regularly diverse national data collections to monitor gender pay gap in the banking sector, using a sample that is not only representative but also broader than the one required for the EBA exercise.

In cases of identified deficiencies, **CAs are recommended to** implement appropriate supervisory monitoring of the nomination committee, including requests for succession plans and justification of nomination processes, as well as seek to participate in committee meetings where deemed necessary.

9. Conclusions and recommendations

The assessment of the six benchmarks and verification of the application of the underlying requirements/criteria by the respective CAs provided an overall positive outcome with only a very limited amount of ‘partially applied’ or ‘not applied’ final benchmark ratings. Nonetheless, several weaknesses were identified for some CAs on certain of the criteria.

While Benchmarks 1, 2 and 3 were all rated ‘fully applied’ and ‘largely applied’ for all CAs, Benchmark 4 on ‘Own benchmarking of diversity policies’ resulted in three CAs (CZ, EL and FI) being rated ‘partially applied’ overall, with five out of six CAs (AT, CZ, DE, EL and FI) being rated ‘partially applied’ on the second criteria of that benchmark, that is, the further use of own diversity benchmarking results.

With regard to Benchmark 5, the measures taken to follow-up on the EBA's reports on the review of gender-neutral remuneration policies and diversity benchmarking, one CA (DE) was rated overall 'partially applied'.

On Benchmark 6, the effective supervision of the requirements on internal governance, one CA (DE) was rated overall 'partially applied'. In particular, the third criterion, Criterion 11 on the activities of the nomination committee was found to be problematic for two CAs (CZ, DE and FI) which all were rated 'partially applied'. In contrast, the three other CAs were rated 'fully applied' on that particular criteria.

Against this backdrop, follow-up measures, as well as best practices (where identified) per criterion are laid out below that should be taken into account, where not already implemented, by all CAs.

9.1. Follow-up measures for individual CAs

The PRC has identified the following specific follow-up measures for individual CAs in the sample of the peer review based on the PRC's findings:

Benchmark	CA(s)	Follow-up measures
BM 1	AT, DE, FI and ECB	AT, DE, FI and ECB should ensure that the supervision of robust governance arrangements includes from time to time a high-level review of the implementation of measures and the setting up of organisational structures to avoid discrimination and ensure equal opportunities for staff (paragraph 101 of EBA/GL/2021/05). While there might not be an explicit mandate for the supervision of those aspects in national banking law, or other bodies might perform the oversight of those laws, the sound implementation of the respective prudential requirements is at the same time part of CIs governance framework and organisational set up and falls therefore under the provisions of Article 74 of Directive 2013/36/EU (as further specified in EBA/GL/2021/05).
BM 2	ECB	ECB should ensure that the implementation of group diversity policies is sufficiently supervised. Results showed that it was not always fully clear if the implementation and application by all CIs within a group (e.g. subsidiaries) is supervised. Supervisory manuals should clarify further the responsibilities and allocation of duties between CAs in this context.
BM 5	DE	DE is recommended to strengthen supervisory practices with respect to the follow-up of the EBA Report's findings. To promote consistency and effectiveness, BaFin should establish and operationalise a structured supervisory follow-up framework that

		ensures CIs under their direct supervision adequately address the identified shortcomings, as well as actively assess and document CIs' progress in implementing corrective measures, in particular those related to gender representation, the setting and achievement of gender targets, and the mitigation of gender pay gaps.
BM 6	DE	DE is recommended to develop and operationalise a supervisory framework to actively monitor compliance with the requirement for gender-neutral remuneration policies. This should include proportionate horizontal reviews, structured follow-up of institutions' practices, and mechanisms to ensure timely remediation of deficiencies. Supervisory expectations should be clearly communicated, and relevant findings systematically documented and assessed to provide assurance that gender neutrality is effectively embedded in remuneration systems.
BM 6	DE	DE is recommended to enhance the supervisory approach to nomination committees by establishing a structured process for the regular assessment of their functioning and diversity strategies. This should include systematic collection and analysis of information on nomination committee practices, documentation of supervisory observations, and, where appropriate, horizontal assessments to identify good practices and common shortcomings. Such measures would promote consistency of supervisory follow-up and strengthen oversight of CIs' diversity planning.

9.2. General follow-up measures for all CAs

The PRC has identified the following general follow-up measures / recommendations deemed useful to be adopted to increase the effectiveness and the degree of convergence of overall supervisory practices of all CAs:

Benchmark	CA(s)	Follow-up measures
BM 2	All CAs	CAs' supervisory planning should foresee the risk-based supervision of diversity and diversity planning in the SREP and FAP assessments⁽⁸⁾. CAs' supervisory planning of CIs' governance arrangements should take into account compliance with equal opportunities and anti-

⁸ In smaller banking markets the topic is more closely followed up, and all CIs are regularly subject to supervisory scrutiny, while in larger banking markets the assessment follows the SREP cycle and is not every year a supervisory priority.

		discrimination requirements within their prudential responsibilities and / or following their risk-based approach.
BM 4	All CAs	CAs should conduct their own national diversity benchmarking in accordance with Article 91(11) across a representative sample of all CIs under their remit (also CIs not covered in EBA benchmarking) and publish the results. CAs should establish a horizontal view on LSIs' diversity practices to get have a better sectoral overview when evaluating diversity practices and to potentially identify best practices among CIs.
BM 5	All CAs	CAs should develop a horizontal strategy to address shortcomings identified in the 2023 EBA Report, and to that end to also systematically monitor diversity indicators (e.g. diversity targets and actual representation) across a representative sample of all CIs under their remit (also CIs not covered in EBA benchmarking). This monitoring should inform prudential supervisory priorities, especially where progress is lacking.
BM 6	All CAs	CAs are recommended to implement appropriate supervisory monitoring of the nomination committee, including requests for succession plans and justifications of nomination processes, as well as seek to participate in committee meetings where deemed necessary.

9.3. Best practices

Best practices reflect supervisory practices carried out by some competent authorities that the PRC considers contribute strongly to effective supervisory outcomes. CAs can use these to implement follow-up measures or otherwise strengthen their supervisory practices, but they are not expected to be implemented by all CAs.

The PRC has identified the following best practices:

Benchmark	Source	Best practice
BM 1	AT	Effective communication of supervisory expectations regarding the representation of the underrepresented gender. Having at least internal thresholds set in supervisory manuals helps ensure consistent supervision of and compliance with this aspect.
BM 3	CZ	Using automated reminders for CIs to facilitate timely data submission and the application of additional automated data quality checks.

Annex 1. Peer Review Committee

Peer reviews are carried out by *ad hoc* peer review committees composed of staff from the EBA and members of competent authorities and chaired by the EBA staff.

This peer review was carried out by:

Jonathan Overett Somnier – Head of Legal and Compliance Unit, EBA

Bernd Rummel – Senior Policy Expert, Prudential Regulation and Supervisory Policy, SRRR Unit, EBA

Alex Herr – Legal Officer, Legal and Compliance Unit, EBA

Margarita Steinbach-Shmeljov – Policy Expert, Prudential Regulation and Supervisory Policy, SRRR Unit, EBA

Erika Petritz – Conseiller, Banking Regulation and Implementation, Commission de Surveillance du Secteur Financier (CSSF)

Annex 2. Benchmarks and assessment criteria

Benchmark	Assessment criteria
	Application of Title V of the EBA Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06), namely the implementation of supervisory practices regarding the need for CIs to:
1. The CAs have made sure in an effective manner that all relevant requirements on diversity policies have been integrated into their supervisory manuals, guidelines, or similar, as well as into their supervisory planning.	— adopt diversity policies, including the aspects of educational and professional background, gender, age and geographical provenance; — set minimum targets for the representation of the underrepresented gender at the management body and require CIs (not meeting the targets) to set an appropriate timeframe within which the target should be met and how it will be met; — set balanced gender targets in a quantitative (at least for significant institutions as indicated in paragraph 103 of the Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06)) or qualitative way; — take specific measures to ensure the absence of discrimination, equal opportunities and to improve diversity throughout the CI also in order to create a more gender balanced pool of candidates for positions within the management body.
2. The CAs have made sure in an effective manner that the implementation of all relevant requirements on diversity policies in CI's internal governance arrangements, succession planning and recruitment process for members	— Application of paragraph 108 of the Joint EBA and ESMA Guidelines on the suitability of members of the management body and key function holders (Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06)) and paragraph 101 of the EBA Guidelines on internal governance (EBA/GL/2021/05) on avoidance of discrimination, gender neutral policies, equal opportunities and the monitoring of the gender-pay gap; — Comparison and analysis of national diversity targets with benchmarking results published by 2023 EBA Report on the

of the management body and measures taken to improve the gender balance and representation of the underrepresented gender over time are supervised.	benchmarking of diversity practices and the gender pay gap (EBA/REP/2023/07); — Approach taken to supervise actions implemented following the comparison of benchmarking results from the 2023 EBA Report on the benchmarking of diversity practices and the gender pay gap (EBA/REP/2023/07).
3. The CAs have implemented effective processes to collect data on diversity policies as specified in EBA guidelines, including processes to ensure appropriate data quality and to submit that data to EBA.	— Implementation of EBA Guidelines on benchmarking of diversity practices, including diversity policies and gender pay gap (EBA/GL/2023/08) and Article 75(1) of Directive 2013/36/EU regarding the collection of data from CIs; — The timing to inform CIs on data requests (paragraphs 14 and 15 of EBA Guidelines on benchmarking of diversity practices, including diversity policies and gender pay gap (EBA/GL/2023/08); — CA's written process to ensure: • the collection of diversity data from CIs; • the timely submission to the EBA; and • the assurance of adequate data quality.
4. CAs perform their own benchmarking of diversity policies.	— Regular conduct of national diversity benchmarking by the CA as mandated under Article 91(11) of the CRD; — Usage of CA's own diversity benchmarking results in their supervision; — Usage of CA's own diversity benchmarking results in their industry communication (e.g., reports or publications).
5. The CAs have taken or planned appropriate follow up measures on the EBA's report on the review of gender-neutral remuneration policies and the diversity benchmarking report	— Concrete actions taken by the CAs to follow-up on the findings of the 2023 EBA Report on the benchmarking of diversity practices and the gender pay gap (EBA/REP/2023/07).

6. The CAs effectively supervise the requirements on internal governance, aiming at the absence of discrimination, ensuring equal opportunities, reducing the gender-pay gap and improving diversity throughout the CIs in line with the EBA Guidelines on internal governance.

- CI's compliance with Article 74 of Directive 2013/36/EU (as amended) and paragraph 101 of the EBA Guidelines on internal governance ([EBA/GL/2021/05](#)) with regard to gender neutrality, equal opportunities and improving diversity throughout the CI;
- CI's compliance with Article 75 of Directive 2013/36/EU (as amended) and paragraph 101 of the EBA Guidelines on internal governance ([EBA/GL/2021/05](#)) with regard to the gender pay gap;
- CI's compliance with Article 88(2) of Directive 2013/36/EU (as amended) with regard to the activities of the nomination committee.



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