Press release | 07.07.2010

Bankers' Bonuses

EU Parliament votes for toughest rules worldwide

The European parliament today voted overwhelmingly in favour of stronger rules governing bankers' bonuses. Commenting on the vote, Green MEP **Sven Giegold**, economic and financial spokesman for the Greens / EFA group in the European Parliament, said:

"Thanks to the pressure from the European parliament, banks will now have to change their bonus policy from 2011. The size of bonuses in comparison to fixed pay will be limited. This ends the era of extravagant bonuses which have become a symbol of the causes of the financial crisis.

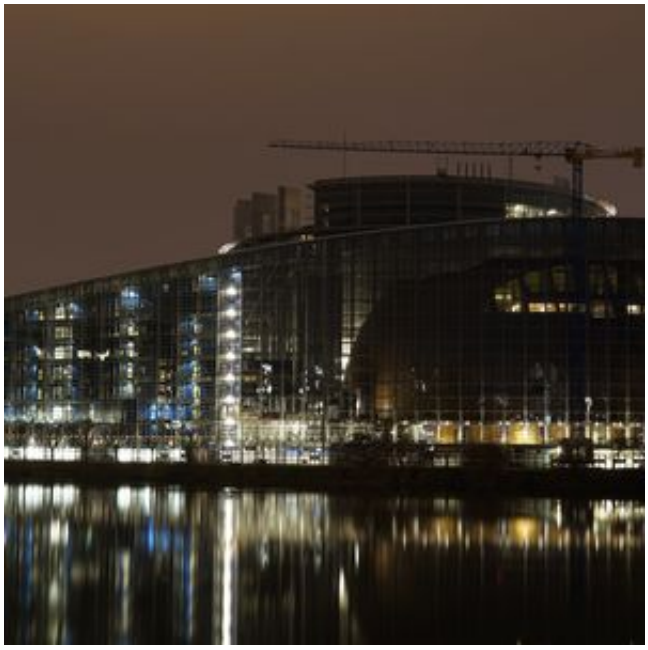
In addition, 40% of a bonus payment may be delayed by 3 years, decreasing incentives for high-risk short-sighted short-term strategies to temporarily inflate profits. Also, state supported banks should not be allowed to pay bonuses without justification.

Now it is up to the member states to take action to further limit salaries themselves. Adopting these rules at a national level will help greatly to prevent a future crisis."

Recommended

News

Dromm CC BY-NC-SA 2.0



[PLENARY FLASH: Greens/EFA Priorities 23 to 26 Novembe…]

20.11.2026

Press release



[Ukrainian children in Russia: Parliament to call for u…]

11.11.2026

Press release



[Greens/EFA in Vilnius: Lithuanian Presidency must lead…]

05.11.2026

Press release

@gettysignature



[U-turn by Conservatives and Social Democrats Puts Jobs…]

04.11.2026

Please share

- E-Mail