

31 C.F.R. § 35.22

Restrictions on compensation.

(a) *Restriction on executive compensation.* An ECIP recipient must ensure that the total compensation paid to its senior executive officers is appropriate and not excessive. Unless informed otherwise by the Department of the Treasury, an ECIP recipient is considered to have satisfied the requirements regarding executive compensation in this section if it, and, if applicable, all insured depository institution subsidiaries of the ECIP recipient, maintains compliance with the following (or any successor requirement, as applicable):

(1) For an ECIP recipient or subsidiary of an ECIP recipient that is an insured depository institution, except for federally insured credit unions, the Interagency Guidelines Establishing Standards for Safety and Soundness as issued by the appropriate Federal banking agency for the ECIP recipient or subsidiary (*i.e.*, for national banks and Federal savings associations, 12 CFR part 30, appendix A; state member banks, 12 CFR part 208, appendix D-1; insured state nonmember banks and state savings associations, 12 CFR part 364, appendix A);

(2) For an ECIP recipient that is a bank holding company, the requirements for corporate practices of bank holding companies as issued by the Federal Reserve Board at 12 CFR 225.4;

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