3B. What remuneration disclosures are required for AASB 124?

Under AASB 124, the scope of remuneration includes all employee benefits (as defined in AASB 119 *Employee Benefits*), which are all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. It also includes amounts paid on behalf of a parent of the entity in respect of the entity.

In addition, the remuneration disclosure includes non-monetary benefits such as private health insurance, car, travel or accommodation allowances and free or subsidised goods or services, which may require additional data collection.

AASB 124 only requires **remuneration of KMP** to be disclosed in total, but disaggregated into each of the following categories:

* short-term employee benefits;
* post-employee benefits;
* other long-term benefits;
* termination benefits; and
* share-based payments (not applicable to the public sector).

FRD 21 will be maintained to continue to cover reporting of all executives as not all executives will meet the definition of KMP in AASB 124, and align the definition of remuneration and the disclosure requirements to AASB 124 for consistency.