



EUROPEAN CENTRAL BANK

EUROSYSTEM

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Master- & Meta Data

Item 2.2

The Integrated Reporting Framework – questionnaire results and possible way forward

Dialogue with the banking industry on ESCB statistics

Frankfurt am Main, 15 March 2019

Overview

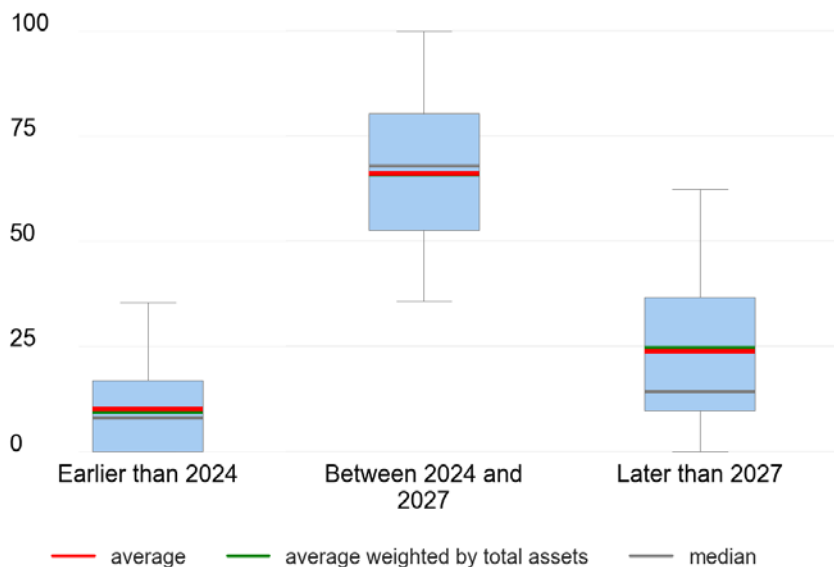
- 1 Background
- 2 Main results
- 3 Way forward
- 4 Envisaged roadmap

1/ The IReF Cost Benefit Analysis

First step of a comprehensive *Cost-Benefit Analysis* - **CBA**
on *Integrated Reporting Framework* - **IReF**
in *close cooperation with the banking industry*

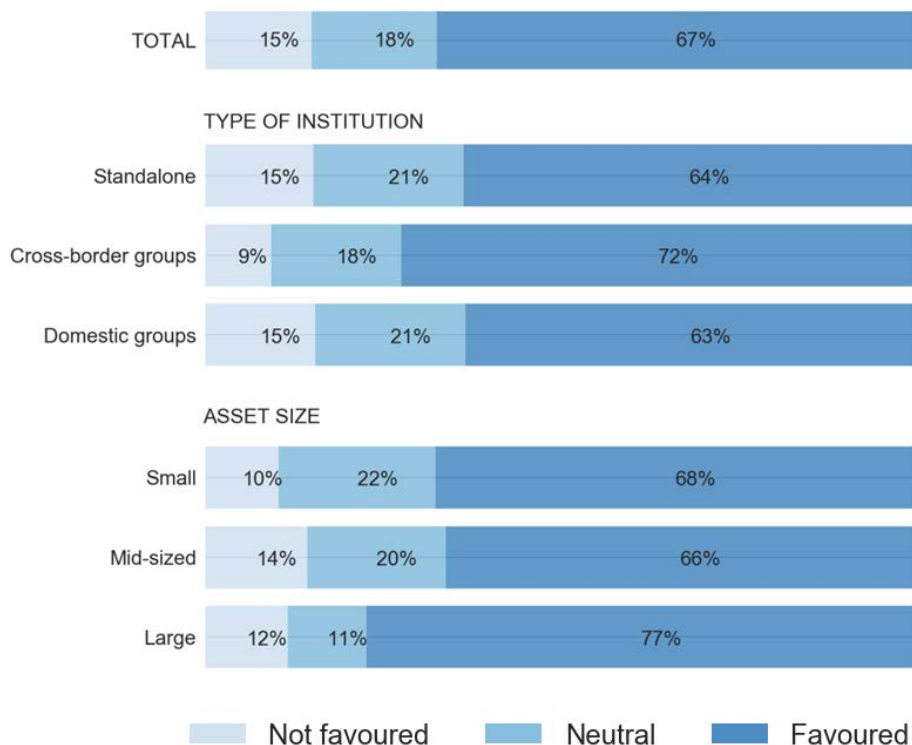
- ***Qualitative Stock-Taking*** exercise run *from Jun to Oct 2018* - **QST**
 - ✓ ***Three questionnaires***, respectively with
 - *Reporting agents*, incl. reporting areas of the NCBs and the ECB
 - *NCB statistical departments* - as data compilers
 - *ESCB and SSM user groups*
 - ✓ Feedback received from the *banking industry*
 - 255 responses from banking industry representing over ***3000 institutions*** *with good coverage in all countries and all sizes of banks*
 - covering ca. ***78% of the banking industry*** in euro area in total assets

- **Benefits** expected of the *IReF implementation*
 - *Harmonisation of concepts and methodologies* underlying statistical reporting
very high and unanimous support across all countries, all sizes of banks
 - *A unique reporting scheme across statistical domains and beyond*
- **Challenges** in the *implementation phase*
 - *Maintaining parallel systems* for the datasets before reaching a steady-state
 - *Need to develop new (IT) reporting systems or change existing ones* before they have reached the end of their lifecycles
- **Challenges** in the *operational phase*
 - *Concentration of workload in a shorter period of time*



- Majority for *implementing IReF between 2024 and 2027*

- At implementation, the IReF will cover all requirements that are applicable at that moment in the context of the ECB Regulations in its scope
 - *ECB Regulations on MFI balance sheet items and interest rates statistics will not be significantly amended by 2024*; an update of the BSI Regulation is in planning that will bring the regulation more in line with the IReF
 - *ECB Regulations on AnaCredit and Securities Holdings Statistics may be amended before 2024*, e.g. to support the process for IReF implementation



- Significant majority supporting the **collection of supervisory data as part of a broader integrated framework**

- Outcome of the CBA and resulting **integrated reporting scheme as proof of concept** for integration of supervisory requirements
- Approach in line with the timeline for the possible establishment of a **joint Committee** under CRR Article 100 (previously 101a)

- *Strong support to use AnaCredit granular data and s-b-s data on holdings and issuance of securities to compile aggregated statistics*
- *Constraint* for monthly aggregated statistics on MFIs:
 - release data by 19th working day after the end of the reference month for monetary policy use
- For majority of respondents *reporting within 10-12 working days*
 - *is already implemented or feasible*
- *Timeline aspect to be further analysed and assessed*
 - also in the light of how will the compilation processes be organised

- ESCB to *focus on the technical design* of the IReF taking into account
 - ✓ QST results
 - ✓ Possibly integrating *residency-based statistics* beyond ECB Regulations
 - e.g. BIS locational banking statistics, IMF Standardised Report Forms
- Activities as a pilot for a possible *wider exercise* considering
 - *statistical and supervisory requirements*
- Develop a *draft reporting scheme* taking into account
 - ✓ *Specific design choices* supported in the questionnaire
 - e.g. **Structure** of cubes; **Granularity** of cubes
 - ✓ *Drop scenarios* that are not supported in the questionnaire
 - e.g. derive loan aggregates by grossing-up AnaCredit granular data based on anchor values

- **Assess *national requirements*** not covered in ECB Regulations
 - ✓ Which national requirements are not covered in the draft scheme?
 - ✓ Are they to be retained?
 - ✓ If so, how to integrate them under the IReF?
- ESCB to **activate *IReF focused groups*** dedicated to analyse specific aspects, e.g.
 - ✓ Develop *draft reporting scheme*
 - ✓ Derivation or reporting *of transactions*
- **Banking industry to contribute to the *focused groups***
 - ✓ *EBF to take the lead* on the nominations

4/ Tentative roadmap for 2019

