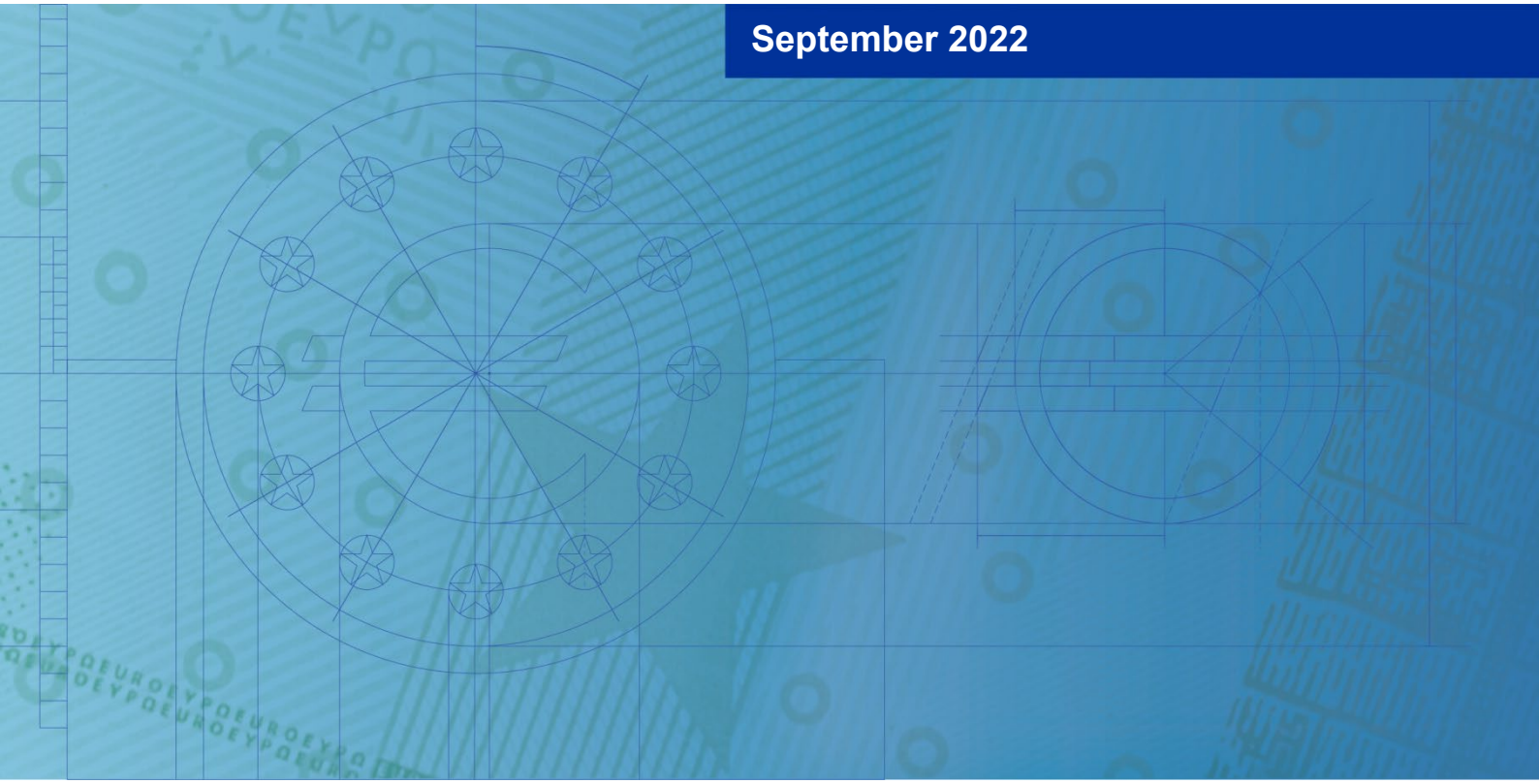
EUROPEAN CENTRAL BANK

EUROSYSTEM

Cost-benefit assessment on the Integrated Reporting Framework

Content-related topics and technical aspects

September 2022



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Executive summary

In December 2021 the Eurosystem launched the Integrated Reporting Framework (IReF) Programme and its non-IT design phase.[1] At this juncture, a first report on the results of the IReF cost-benefit assessment (CBA) was published, focusing on the feedback received from the banking industry on high-level considerations such as whether the benefits of IReF implementation would outweigh its costs, as well as on high-priority technical aspects.[2] Since then, the Eurosystem has continued to analyse the feedback received with the objective of presenting the public with additional findings from the exercise.

This report is the first of three publications on these additional results from the CBA and focuses on content-related topics and technical aspects other than those covered in the first report. In general terms, the baseline scenarios that were proposed to IReF stakeholders in the CBA were supported in most cases. The banking industry was also involved in the analysis of the results in the context of a workstream of the Banks' Integrated Reporting Dictionary (BIRD), allowing for a deeper understanding of the feedback received. In many cases these discussions were key to gaining additional insights into potential solutions for the implementation of the scenarios considered in the IReF.

With regard to the technical aspects:

- the banking industry supports the use of a **highly normalised entity relationship model for the representation of IReF requirements**;
- **the preferred approach for IReF technical implementation** would be to use **an entity relationship model with a lower level of normalisation**;
- the collection of complementary attributes to document cases where a value is not applicable or not required ("**null explanatory values**") is seen as beneficial overall.

With regard to the IReF features arising from the integration of existing requirements:

- in the IReF baseline scenario, data are collected on securities issued by reporting agents in their role either as a debtor or as an issuer for another debtor – the collection of **granular data on securities issued** as a debtor was supported, while additional work is ongoing for data collected from reporting/observed agents in their role as issuers;
- collecting instrument level data on **intra-group positions** was deemed feasible, while further investigations are required on the approach for data needed for the compilation of foreign direct investment (FDI);

1 See the ECB press release of 17 December 2021.

2 See Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects.

- for **write-offs on loans to legal entities** the favoured approach would be the collection of provisional monthly data, whereas real data would be collected quarterly in line with other accounting information;
- the assessment of the costs and benefits of collecting **instrument and issuer information on holdings of listed ISIN securities** found no clear advantages, although additional work is ongoing to clarify national practices;
- the feedback received from the banking industry supports aggregated data collection for **holdings and issuance of other equity**, although an alignment of the requirements with the data collection for unlisted and non-ISIN securities is still considered useful.

The CBA also investigated additional features for potentially streamlining IReF reporting, namely:

- the collection of **accounting information** that is not needed for the compilation of aggregated statistics was supported;
- the banking industry raised some challenges to the collection of **data on branches not resident in the euro area or in other EU Member States that will adopt the IReF**;
- the extension of the IReF model to allow for a **plurality of protection providers** received strong support;
- however, the potential collection **of data on loan cash flows** was deemed highly challenging and complex and it was suggested that this be left out of the IReF at this stage;
- similarly, collecting **contract level information** would imply much higher costs and it was also suggested that this be left out at this stage.

With regards to the integration of extended European System of Central Banks (ESCB) statistical requirements common to several national central banks (NCBs):

- in line with the feedback received on loan flow information, the collection of data on individual **cash flows of securities issued** was not supported;
- there was support for the collection of new variables on the assets and liabilities of **financial derivatives**, even though additional work is needed to clarify how the data will be reported under the IReF.

Finally, the CBA investigated the derivation and reporting of transactions under the IReF. In particular,

- for **transactions of security holdings**, direct collection of aggregated data on purchases, sales and redemptions was preferred to transaction level data collection, although the banking industry took note of the possible implementation of indirect compilation approaches that would imply no additional costs for reporting agents;

- direct collection of **transaction data** was deemed to be more beneficial in the case **of financial derivatives**, even though how the data will be reported would also need further clarification;
- the collection of data on **reclassifications** outside regular reporting when a relevant event occurred was supported.

The Eurosystem will use this input to match the costs and benefits of the scenarios under consideration for all topics that were covered in the CBA. This process will support the identification of the preferred scenarios to be implemented in the IReF, taking into account the feedback received from all stakeholders, and will represent the basis for drafting the IReF Regulation. The results of the matching exercise will be published to provide background information for the public consultation on the draft regulation.

It should also be noted that in the process that will lead to the matching of costs and benefits, additional assessments with IReF stakeholder groups may be necessary. For instance, new variables may be considered instrumental in simplifying IReF reporting. In addition, country-specific requirements that are common across the euro area may be integrated into the common IReF reporting scheme. Therefore, a complementary CBA will be initiated by early 2023, focusing on selected topics where further investigation is deemed to be beneficial.

1 Introduction

The cost-benefit assessment (CBA) of the Integrated Reporting Framework (IReF) consisted of a questionnaire to evaluate the costs and benefits for reporting agents and other relevant stakeholders with reference to concrete scenarios that would apply to a comprehensive list of topics that were considered to be relevant for the definition of the structure, content and operationalisation of the IReF.

This report summarises the feedback received from the banking industry on content-related topics (other than the high-priority topics that were covered in the report published in December 2021), and technical aspects.

This input, together with the feedback received from other stakeholders, will provide the basis for a comprehensive matching of costs and benefits that will lead to the drafting of an ECB regulation on the IReF. A complementary CBA will be conducted to assess potential additional topics that may become relevant for its development.

This report is structured as follows. Section 2 reviews the results of the assessment of some technical topics, which deal with the fundamental question of developing an IReF data model for the representation and technical implementation of IReF requirements. The results received on content-related topics are then discussed, starting with IReF features arising from the integration of existing requirements (Section 3), additional features that would streamline reporting (Section 4), the integration into the IReF of some national requirements that are common to many euro area countries (Section 5) and the compilation and reporting of data on statistical transactions (Section 6). While the main text analyses the responses from a euro area perspective for the banking industry as a whole, Annex A presents a decomposition of the results in terms of the group structure and asset size of the respondents.

2 Technical aspects of data reporting under the IReF

2.1 Structure of the reporting scheme

The draft IReF reporting scheme was developed on the basis of an entity relationship model (ERM), which represents the baseline scenario for structuring the IReF reporting scheme in the CBA. This approach structures the data into a set of (fairly) normalised tables linked by identifiers,[3] thus allowing for a coherent, unified organisation of the requirements, which is also in line with state-of-the-art solutions for data modelling, storing and management. Each table contains values for a set of variables and measures. Variables are attributes of a dataset that refer to a set of categories, normally known as a "domain", in which the information can be organised (e.g. geographical areas or currencies). The categories can be enumerated (e.g. contain a list of members) or represent a list of facets (e.g. data type). A variable adds meaning to a domain. For instance, the member "ES" for Spain may be used with different meanings – to refer to the "country of residence of the debtor" or to the "country of location of activities". When implementing a dataset, the variable will typically be a column in a table. In turn, a measure is an attribute that quantitatively represents a phenomenon and points towards a numeric or monetary domain.[4]

The ERM solution was tested against two other modelling possibilities for the technical implementation of the IReF requirements: a template-based approach, according to which requirements are represented in reports identifying the data points to be reported, and "flat tables", which may be thought of as non-normalised tables defined by all the variables and measures that are applicable to reporting.

- **Scenario 1 (baseline):** ERM
- **Scenario 2:** template-based approach
- **Scenario 3:** flat-table approach

In particular, the three scenarios were tested for the different types of data reporting, distinguishing between loan level granular data, security level granular data and aggregated data.[5]

According to the results of the questionnaire, the ERM approach provides the highest benefits for the banking industry compared with the other scenarios. As shown in Chart 2.1, for all types of data reporting the proportion of respondents indicating lower benefits for Scenario 2 and Scenario 3 (template-based and flat-

3 Normalisation means organising the data in a database so that they meet two basic requirements: (1) there is no redundancy of data (i.e. all data are stored in only one place), and (2) data dependencies are logical (i.e. all related data items are stored together). The current version of the draft scheme is not fully normalised.

4 See the draft IReF reporting scheme published on the ECB website with regard to the CBA.

5 See Section 5.1 of the CBA questionnaire for a detailed definition of the three sets of data.

table approach respectively) is higher than the proportion of respondents that indicate the opposite. As shown in Annex A, when decomposing the analysis across type and size classes of institutions, members of cross-border groups and large institutions indicate higher benefits for the baseline scenario compared with other respondents, possibly due to the more complex nature of their internal information systems. Members of domestic groups are the only group that finds more benefits in an alternative scenario – i.e. Scenario 3 for all types of data.

Chart 2.1

Benefits of Scenario 2 and 3 compared with Scenario 1

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

As shown in Charts 2.2 and 2.3, the assessment is mirrored in terms of implementation costs and regular costs. For all types of data reporting, the proportion of respondents indicating moderately or significantly higher costs under Scenario 2 and Scenario 3 compared with the baseline is higher than the proportion of respondents indicating the opposite. The assessment is the same for all type and size classes of institutions, even though the costs of the alternative scenarios would be highest for standalone institutions (see Annex A for further details).

Overall, for data collected both at instrument and aggregated level, there is a preference for using an ERM for the technical implementation of the IReF, especially considering that the implementation costs and regular costs of the alternatives are significantly higher for the banking industry. In the open text questions, some banks

highlighted that the baseline scenario offers more flexibility and would imply less data reconciliation effort for reporting agents.

Chart 2.2

Implementation costs of Scenario 2 and 3 compared with Scenario 1

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

The banking industry also has a strong preference for a single unified modelling approach for all instruments type and granularity with regard to technical implementation. As shown in Chart 2.4, 95% of respondents indicated this preference and the results are very homogeneous across type and size classes of institutions (see Annex A).

It should also be noted that the CBA did not explicitly assess which approach would be preferable for the representation of IReF requirements. This will be based on an ERM that will be developed in close alignment with the logical data model of the BIRD. As the scope of BIRD also covers prudential and resolution requirements, such an approach may further foster reconciliation among European regulatory requirements.[6]

6 See the BIRD webpage on the ECB website.

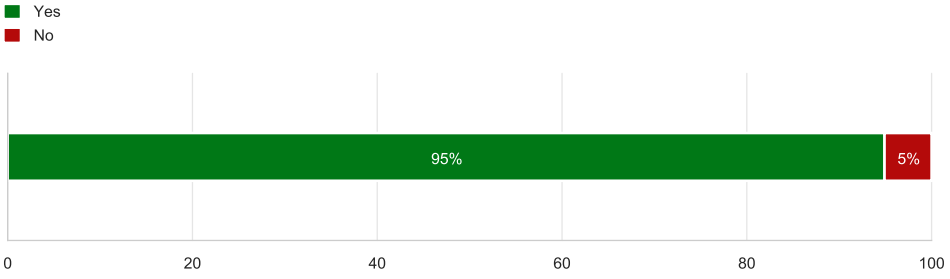
Chart 2.3

Regular costs of Scenario 2 and 3 compared with Scenario 1

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 2.4

Preference for a unified model



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

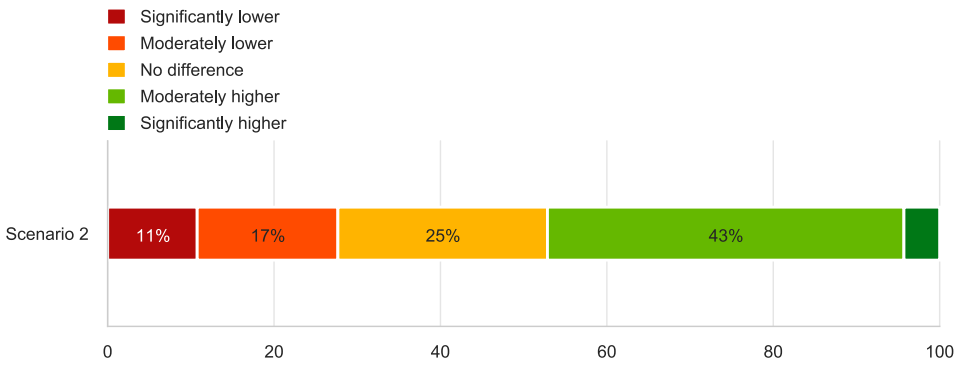
2.2 Level of normalisation

As detailed in the CBA questionnaire, normalisation should be understood as the process of organising information in different tables of an ERM with the objective of avoiding redundancies. The IReF draft reporting scheme was based on the level of normalisation of the AnaCredit ERM, which represents the baseline scenario in the CBA. This option was tested against the alternative of a fully normalised model.

- **Scenario 1** (baseline): the overall level of normalisation of the IReF ERM is kept at the level currently used in the draft scheme;
- **Scenario 2**: the IReF ERM is "fully" normalised according to the interdependencies that will become known when implementation takes place.
- As the level of normalisation chosen to represent the IReF scheme does not need to be the same as the level used for the technical implementation of the data transmission, these options were tested separately in the CBA.

Chart 2.5

Representation of the reporting scheme: benefits of Scenario 2 compared with Scenario 1

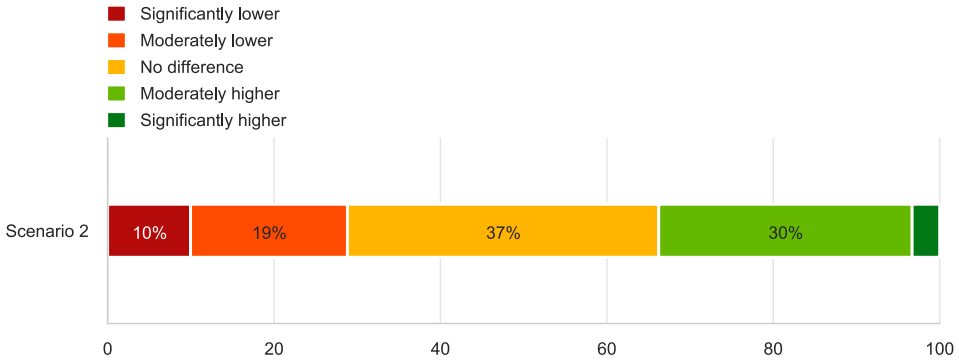


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 2.5, 2.6 and 2.7 review the distribution of the results. The banking industry expressed a preference for a fully normalised model (i.e. Scenario 2) for the representation of requirements, with a large proportion of respondents indicating higher benefits for Scenario 2 compared with Scenario 1 (47%). The proportion of respondents supporting Scenario 2 is higher for mid-sized institutions and for members of domestic groups (see Annex A) compared with other size classes and types of institutions. With regard to the technical implementation, the proportion of respondents indicating higher benefits of Scenario 2 was slightly larger than the proportion of indicating higher benefits of Scenario 1 (34% vs 29%), while 37% of the respondents did not express a preference. In this case, the proportion of respondents supporting Scenario 2 was also higher for mid-sized institutions and for members of domestic groups (see Annex A).

Chart 2.6

Technical implementation: benefits of Scenario 2 compared with Scenario 1

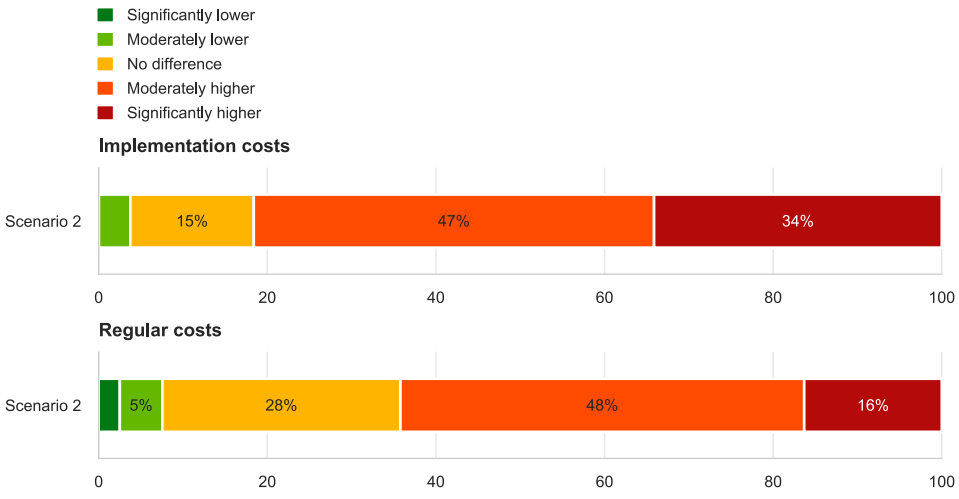


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

At the same time, with regard to implementation costs and regular costs, the banking industry indicated that costs would be higher for maintaining a fully normalised model. For both implementation costs and regular costs, a large majority of respondents (82% and 64% respectively) indicated that costs under Scenario 2 would be moderately or significantly higher compared with Scenario 1. Although the results displayed some variations across type and size classes of institutions, the preference for Scenario 1 in terms of costs was widely supported across the subgroups (see Annex A).

Chart 2.7

Technical implementation: costs of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, for the pure representation of the IReF requirements, the banking industry indicated a preference for greater normalisation. Going forward, this could be operationalised by defining a highly normalised data model for IReF representation,

which could, in principle, be aligned with the BIRD logical data model to cross-fertilise the benefits of the two initiatives.

However, for the technical implementation, the preference of the banking industry was for the level of normalisation presented in the draft IReF scheme. While benefits are assessed to be slightly higher for a greater level of normalisation, costs would be significantly higher. This will be taken into account when defining the new version of the data model for technical implementation, harmonising the views of the banking industry with the contribution received from other IReF stakeholders.

2.3 Approach to modelling measures in the IReF scheme

As discussed in the CBA questionnaire, the draft IReF scheme depicted measures as independent columns in ERM tables. However, other modelling approaches were also considered. The following scenarios were assessed:

- **Scenario 1 (baseline):** measures are treated in the same way as variables – i.e. as independent columns in ERM tables;
- **Scenario 2**: a new variable is introduced to describe the measure type, while the values of the measures are captured in a new column;
- **Scenario 3:** measures are captured in independent tables.

The CBA did not distinguish between the approach to be used for the representation of requirements and technical implementation, considering that the favoured scenario could be applied in both contexts.

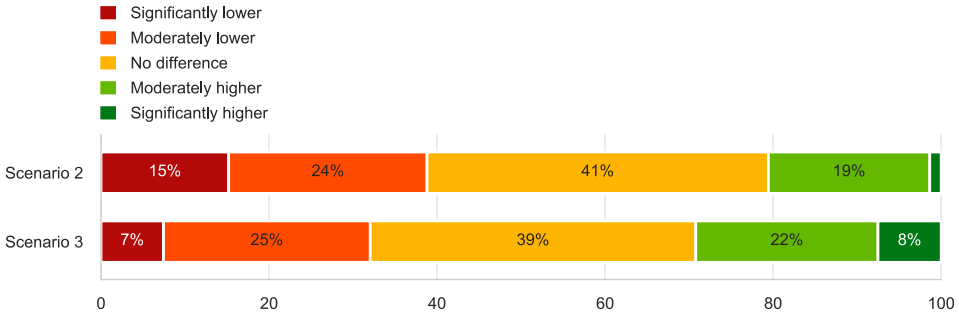
The banking industry indicated a preference for the baseline scenario for benefits, as shown in Chart 2.8. The proportion of respondents indicating lower benefits under Scenarios 2 and 3 (39% and 32%) is somewhat higher than the proportion of respondents indicating the opposite (21% and 29%). However, when decomposing the results, standalone institutions and members of domestic groups supported Scenario 3 with regard to benefits. The same can be observed for large institutions when decomposing the results by size classes (see Annex A).

With regard to costs, the banking industry strongly preferred Scenario 1, with the absolute majority of respondents indicating that costs would be higher under the alternatives – both implementation costs and regular costs (see Chart 2.9). As shown in Annex A, the assessment of costs is fairly homogeneous across different size and type classes.

The input received from the banking industry will be compared with the assessment made by other IReF stakeholders when defining the approach to be used for both the representation of the requirements and the IReF technical implementation.

Chart 2.8

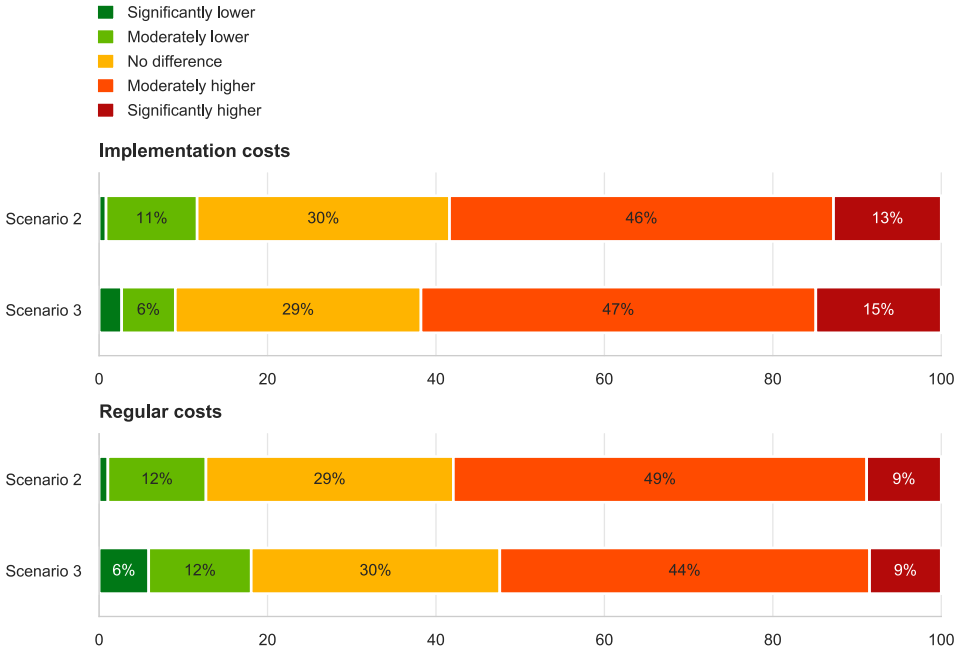
Benefits of Scenarios 2 and 3 compared with Scenario 1



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 2.9

Costs of Scenarios 2 and 3 compared with Scenario 1



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

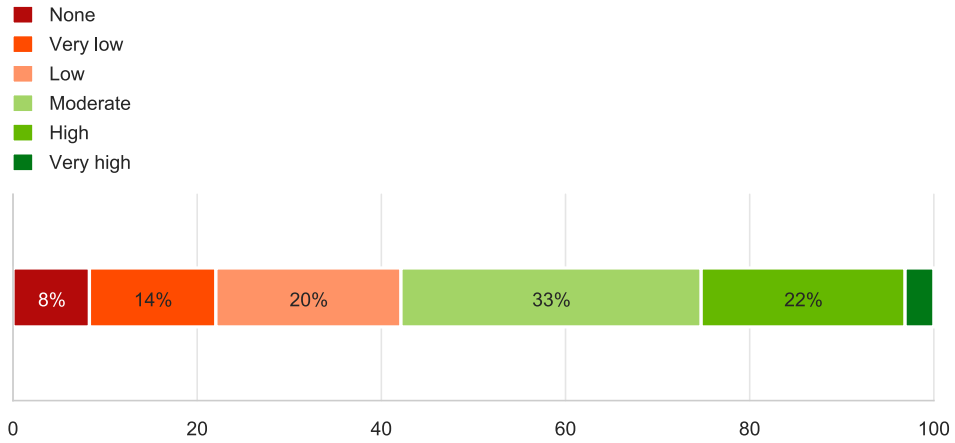
2.4 Null explanatory values

Some variables and measures in the reporting scheme may be "not applicable" or "not required" in some cases. Based on the positive experience under the AnaCredit approach, in the IReF reporting agents are also expected to identify these cases through the transmission of complementary variables referred to as null explanatory values (NEVs).

As shown in Chart 2.10, most respondents assessed the overall benefits of using NEVs to be at least moderate (58%). The assessment was homogeneous across type and size classes of institutions, even though large institutions assessed these benefits to be higher than institutions in the other size classes (see Annex A).

Chart 2.10

Overall benefits of NEVs



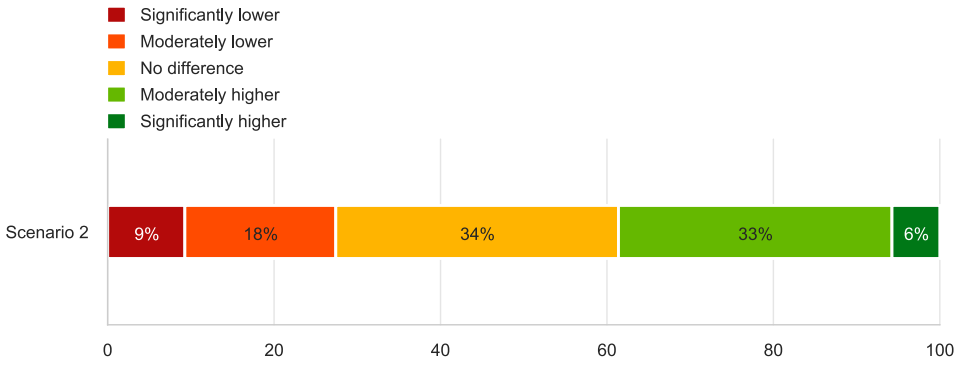
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Two scenarios on how NEVs can be operationalised in the IReF were assessed:

- **Scenario 1 (baseline):** the AnaCredit approach is applied, entering an NEV variable for each existing variable, that can be "not applicable" (or "not required");
- **Scenario 2:** NEV members are included in the domains for all variables that have real domains (i.e. code lists), while all other variables (e.g. dates) and measures have separate NEV variables, as in Scenario 1.

Chart 2.11

Benefits of Scenario 2 compared with Scenario 1



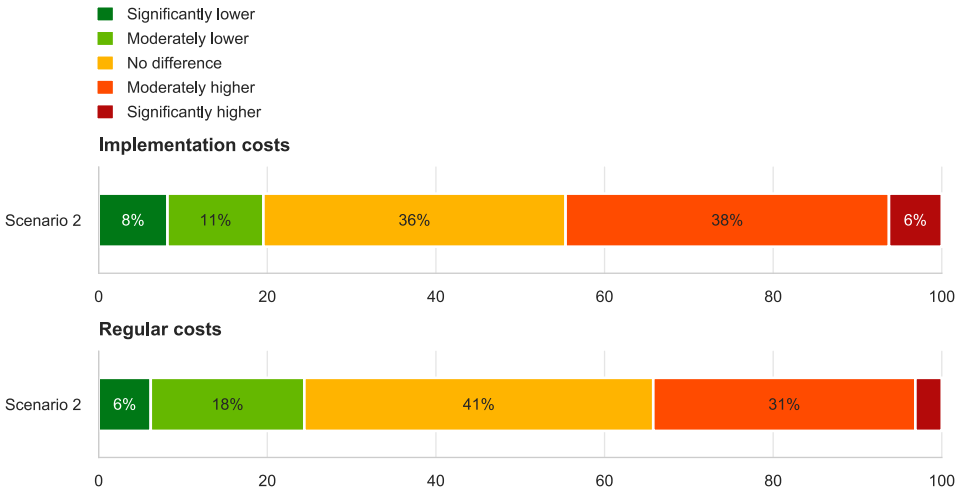
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

As shown in Chart 2.11, the banking industry expressed a preference for Scenario 2 in terms of benefits, as the proportion of respondents indicating higher benefits under Scenario 2 is larger than the proportion of respondents indicating the opposite. The results are fairly homogeneous across different type classes of respondents. However, for small institutions Scenario 1 would provide higher benefits (see Annex A).

With regard to implementation costs and regular costs, the banking industry expects higher costs under Scenario 2 compared with Scenario 1. However, regular costs are expected to be lower after the implementation phase (see Chart 2.12). As shown in Annex A, these results are homogeneous across different type and size classes of respondents, although for regular costs more balanced feedback was provided for various type and size classes of respondents.

Chart 2.12

Costs of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, it can be concluded that the banking industry supports the use of NEVs. It is noted that NEVs would not be needed for the representation of IReF requirements if logical data model were used. In such cases, the normalisation of the requirements would ensure that each table does not contain attributes that are not applicable. There were mixed views as to the scenario that should be applied in the IReF. The feedback received from other IReF stakeholders will also be taken into consideration to identify the preferred solution.

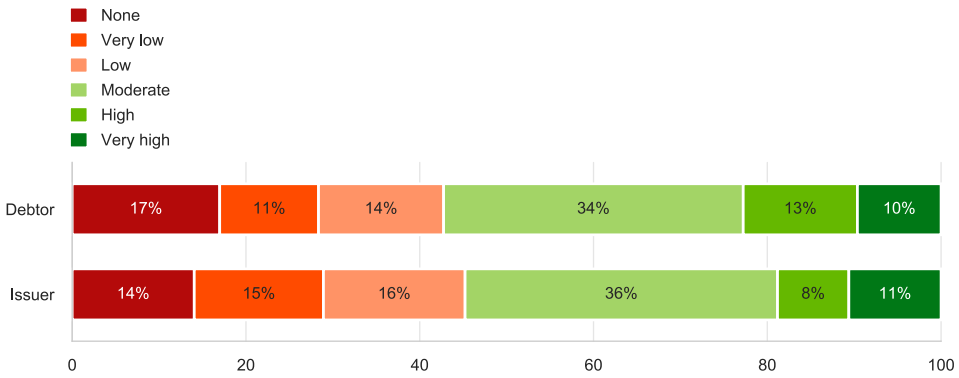
3 IReF features arising from the integration of existing requirements

3.1 Requirements for securities issued where the reporting/observed agent is either the debtor or the issuer

The CBA assessed the possibility of a granular collection of instrument data on securities issued by banks. The requirements cover all securities for which the reporting/observed agent acts as a debtor or as an issuer of a security.[7]

- **Proposed scenario:** the granular collection of instrument data on securities issued for which the reporting/observed agent acts as debtor or issuer.

Chart 3.1
Benefits

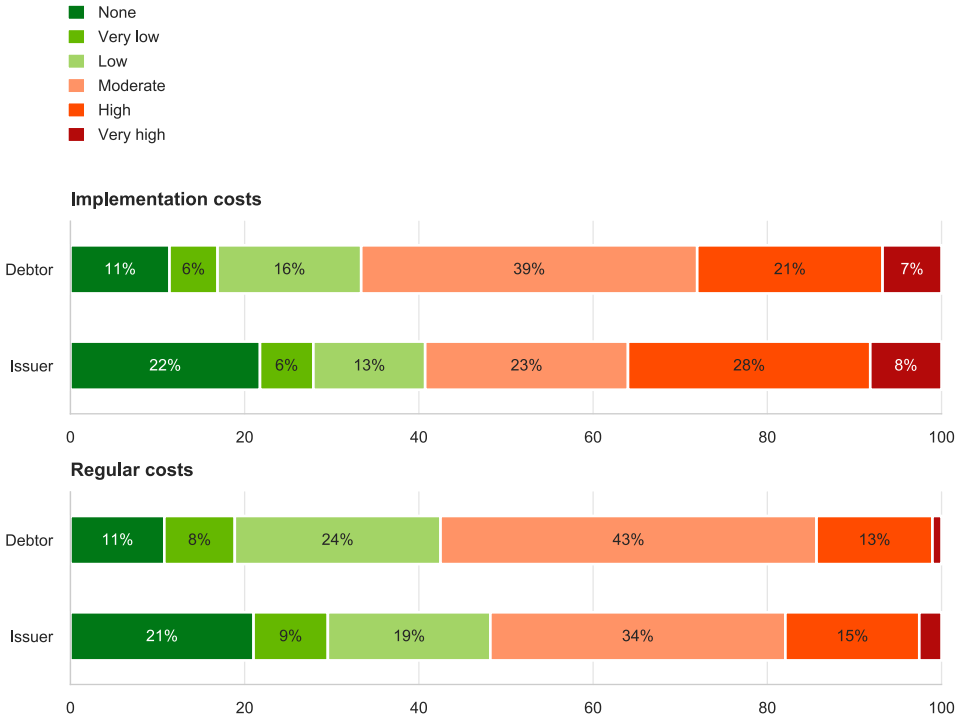


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart 3.1 shows the results of the assessment in terms of benefits. 57% and 55% of respondents indicated at least moderate benefits for the proposed scenario for debtor and issuer data respectively. In terms of costs, most respondents indicated at least moderate costs during the implementation phase. Regular costs would be lower, especially for issuer data for which the feedback was very balanced (see Chart 3.2). As shown in Annex A, the results are fairly homogeneous across different type and size classes, although standalone institutions (for debtor data) and mid-sized institutions assessed both costs and benefits to be higher.

[7] Issuance of securities on a fiduciary basis occurs where the issuer of the security (i.e. the fiduciary) is not the debtor of the security. A reporting agent acting as an issuer would have to report information on both the instrument and the debtor of the security. An assessment is currently ongoing aimed at identifying other such cases.

Chart 3.2
Costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Overall, the banking industry expressed balanced views with regard to the collection of granular information on securities issued, for the role as both issuer and debtor. In the context of matching costs and benefits, the views of the banking industry will be compared with the results of other stakeholder groups to identify the scenario to be included in the IReF Regulation. It should be noted, however, that if a granular collection is included in the IReF, double-reporting will be avoided – i.e. the issuer would not report data when the debtor is an IReF observed agent. The IReF Regulation will also include a concrete list of cases where an entity would be considered an issuer for another institution, and therefore would be subject to reporting requirements.

3.2 Reporting of positions relating to intra-group and FDI relationships

The IReF is considering the integration of the following items.

- Intragroup requirements arising from ECB MFI balance sheet items (BSI) statistics and Bank for International Settlements (BIS) locational banking statistics. In this context, a group is defined as a parent and all its directly or indirectly controlled subsidiaries (including non-resident branches of those

entities), where “control” is defined in the Capital Requirements Regulation with reference to Directive 2013/34/EU (i.e. a majority of voting rights, right to exercise a dominant influence, etc.). The requirements refer to the positions of each observed agent with other institutional units that are part of the same group.

- FDI statistics for deposit-taking corporations are defined in the context of European statistics on the balance of payments and international investment position. These relate to positions of each observed agent vis-à-vis institutional units in which they have (directly or indirectly) more than 10% of the voting power.[8] Data needed for the compilation of these statistics for banks are currently covered in the national statistical collection frameworks and take different forms depending on the national approaches (e.g. structured reporting, dedicated surveys). The IReF would establish a standardised solution across euro area countries that is fully integrated with other IReF requirements for banks.

For data collected at granular level, the statistics would be derived by matching instrument-by-instrument data (security-by-security or loan-by-loan) with relationship information available in the ESCB Register of Institutions and Affiliates Database (RIAD).

For instrument types that would otherwise be collected on an aggregated basis (e.g. deposits (liabilities), derivatives, other accounts receivable/payable), the approach to collection would build on various orders of considerations:

- whether to collect the information needed for intragroup positions and FDI at granular level or on an aggregated basis;
- whether to collect the information within the main IReF scheme (i.e. fully integrated approach) or through complementary tables;
- if data are collected at granular level, whether this should be performed on a counterparty-by-counterparty (aggregating the instruments relating to a specific counterparty/legal entity) or instrument-by-instrument (as in the AnaCredit approach) basis;
- whether to apply the same approach to all instrument types, considering that FDI requirements do not apply to derivatives, for instance.

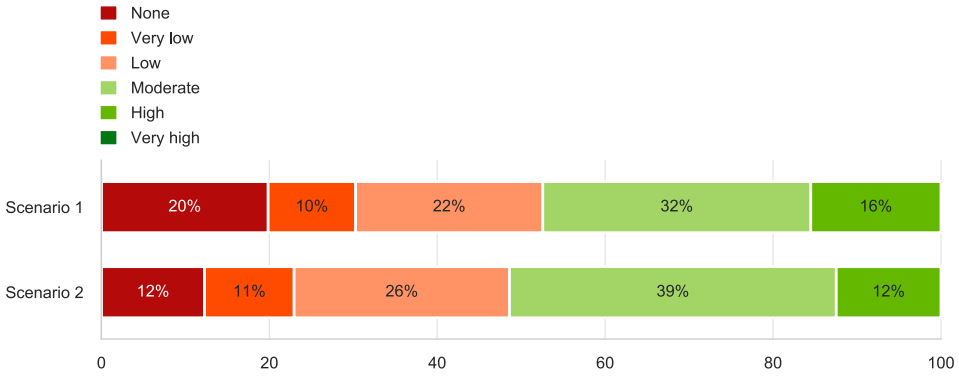
The following scenarios were considered for reporting under the IReF:

- **Scenario 1** (baseline): for all instrument types that are collected at aggregated level and affected by either BSI intragroup positions or FDI relationships the same modelling approach based on the FDI criteria is applied;
- **Scenario 2**: data on FDI relationships are collected only for the affected instrument (e.g. deposits (liabilities) and other accounts receivable/payable),

[8] See Section 4.2.2 of the CBA for additional details.

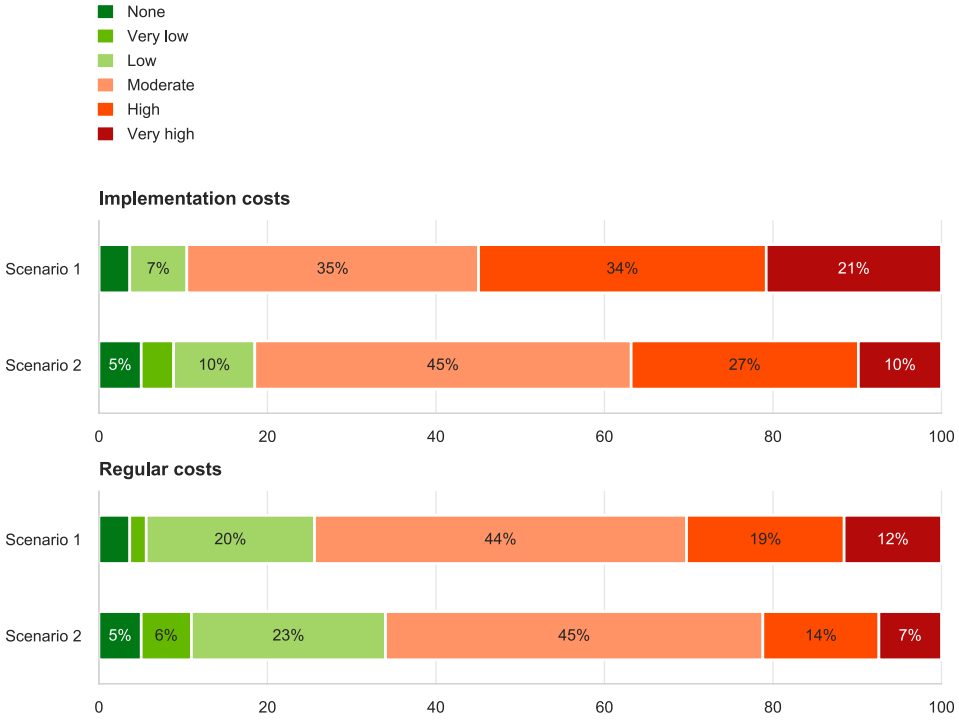
while for other instruments that are collected at aggregated level (e.g. derivatives) only data on relationships based on BSI criteria are collected.

Chart 3.3
Benefits



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.4
Costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.3 shows the results of the assessment of the banking industry in terms of benefits of the proposed scenarios. The assessment is fairly balanced with a slight preference for Scenario 2, with 51% of respondents indicating at least moderate

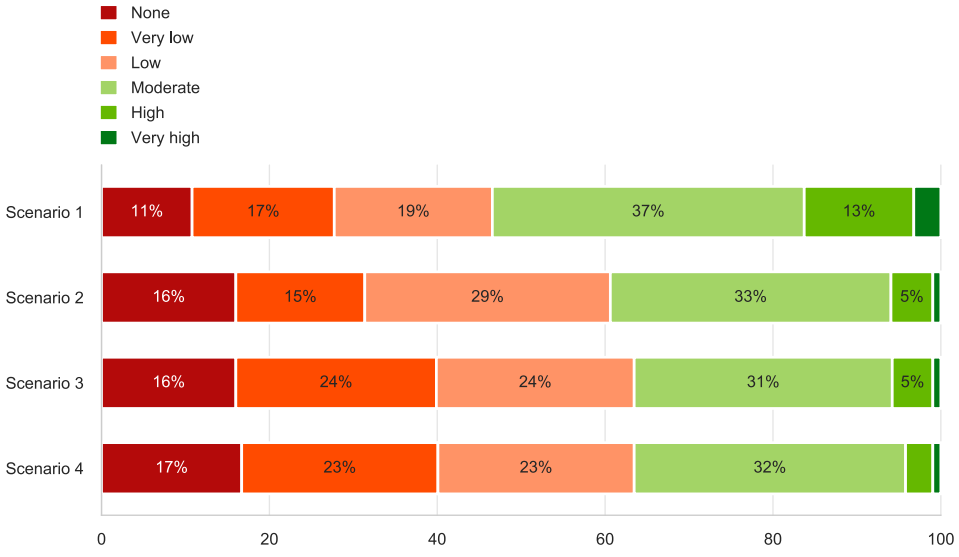
benefits. However, on decomposing the analysis, it can be observed that standalone institutions and members of domestic groups indicated higher benefits under Scenario 1 (see Annex A). As shown in Chart 3.4, implementation costs and regular costs are assessed to be at least moderate under both scenarios by the majority of respondents. In general, higher costs are expected under Scenario 1. The results are fairly homogeneous across institutions of different size classes, while standalone institutions, that differ from other types, indicate higher costs under Scenario 2 (see Annex A). Overall, the banking industry shows a slight preference for following a different approach across instruments according to existing requirements. Hence, the banking industry has a preference for data on FDI relationships to only be collected for the instruments to which the FDI concept applies.

The following scenarios were considered in the CBA as collection methods for intragroup and FDI information.

- **Scenario 1** (baseline): data on positions relating to FDI relationships (thus also covering BSI intragroup positions) are reported at counterparty level or at instrument level, while residual positions are reported on an aggregated basis;
- **Scenario 2**: data on positions relating to FDI relationships (thus also covering BSI intragroup positions) are reported at counterparty level or at instrument level in a complementary table. The main IReF reporting scheme only covers the affected instrument types on an aggregated basis;
- **Scenario 3**: data are reported on an aggregated basis, with the inclusion of an additional variable that breaks down records by relationships with counterparties in terms of ownership (e.g. less than 10%, between 10% and 50%, more than 50%);
- **Scenario 4**: data on positions relating to FDI relationships (thus also covering BSI intragroup positions) are reported on an aggregated basis in a complementary table. The data are broken down by relationships with counterparties in terms of ownership (e.g. between 10% and 50%, more than 50%).

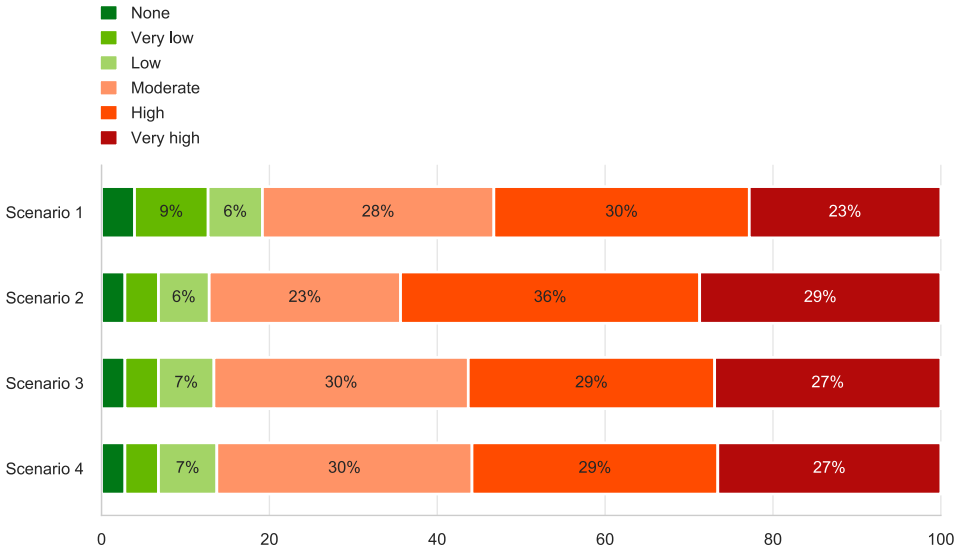
Most of respondents from the banking industry (53%) indicated at least moderate benefits under Scenario 1, while for the other scenarios under consideration the majority indicated at most low benefits (see Chart 3.5). As shown in Annex A, respondents across all type and size classes indicated higher benefits under Scenario 1 compared with the other scenarios.

Chart 3.5
Benefits



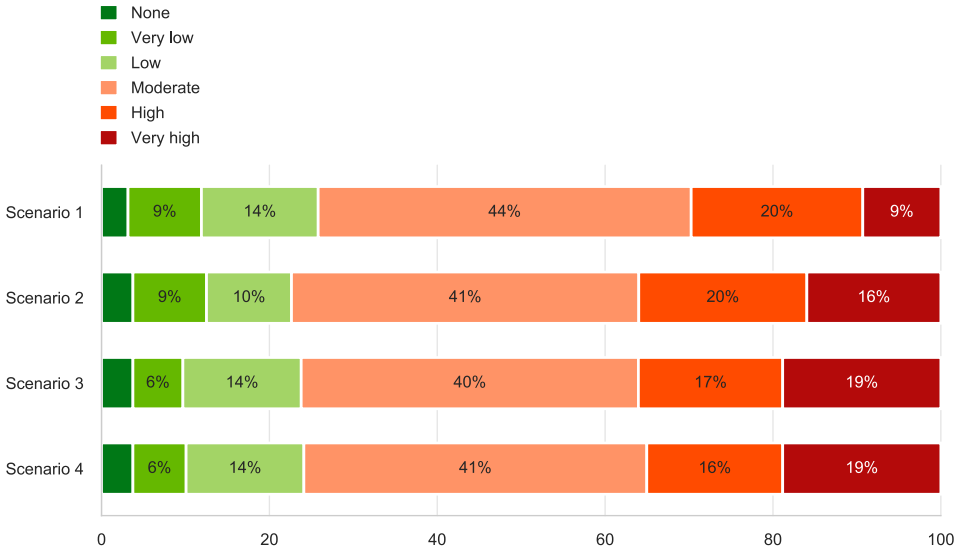
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.6
Implementation costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.7
Regular costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

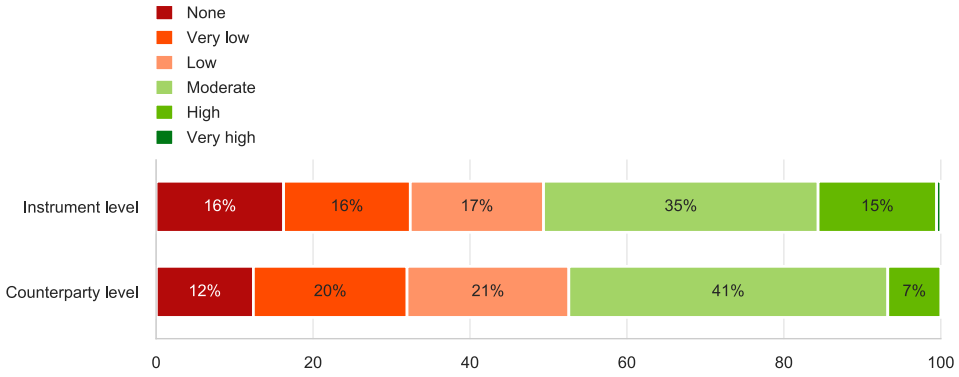
Charts 3.6 and 3.7 show the results for the assessment related to implementation costs and regular costs. All scenarios would result in at least moderate costs for most respondents. However, costs under Scenario 1 are expected to be slightly lower. As shown in Annex A, these results are fairly homogeneous across respondents of different type and size classes.

Overall, there is a preference among the banking industry for Scenario 1, as it offers higher benefits and lower costs compared with the other approaches.

To assess the level of granularity under Scenarios 1 and 2, the following approaches were considered in the CBA for reporting under the IReF.

- **Approach 1** (baseline): instrument level
- **Approach 2**: counterparty level

Chart 3.8
Benefits



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.9
Costs

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

As shown in Chart 3.8, the assessment is fairly balanced for the collection of data at instrument level, with 51% of respondents indicating at least moderate benefits, while a slight majority of respondents indicated at most low benefits for collection at counterparty level. Costs were assessed similarly for the two types of reporting, with most respondents indicating at least moderate implementation costs and regular costs. However, costs associated with instrument level data collection were

assessed to be slightly lower (see Chart 3.9). While results tended to vary slightly according to the type and size classes of institutions, it can be concluded that for the banking industry there is a slight preference for collecting data at instrument level.

It should be also mentioned that while the use of instrument level data for the derivation of intragroup statistics would seem to be suitable due to the availability of high quality information on group relationships for banking groups, for FDI the approach will be subject to the results of an ongoing assessment of the quality of the corresponding relationship information in RIAD. The results of the assessment will be used as inputs in the matching of costs and benefits.

3.3 Reporting of information on write-offs for loans to legal entities

Under the current BSI Regulation, data on loan write-offs are collected monthly for the purposes of deriving statistics on banks' loans to the private sector. The collected data are "provisional" in the sense that they are collected on a monthly basis shortly after the reference date and may therefore not fully match the accounting data currently collected in AnaCredit, which are normally derived (and hence available) only on a quarterly basis with a longer time lag. In order to integrate the requirements and limit redundancies, the IReF considered the three scenarios described below.

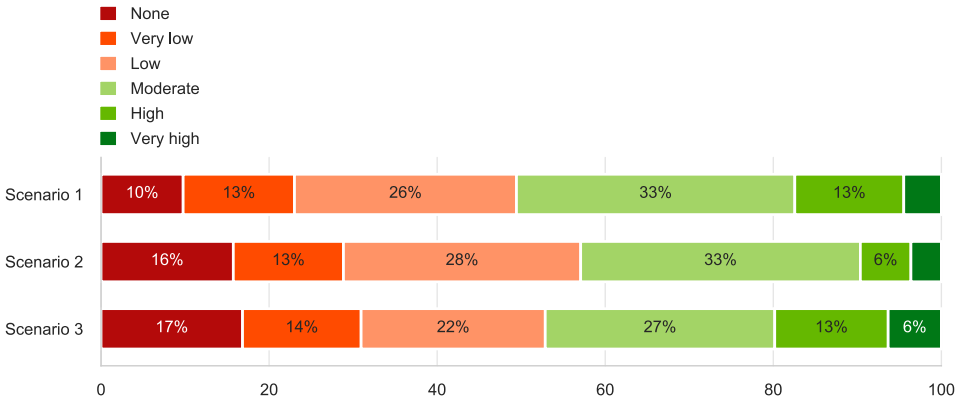
- **Scenario 1 (baseline):** "provisional" monthly data on write-offs are reported at granular level within 10-12 working days of the reference date for the compilation of derived reports. For quarter-ends, in addition to the monthly data, the corresponding actual data are collected within 20-24 working days of the reference date, as a part of the accounting information;
- **Scenario 2:** "provisional" monthly data on write-offs are reported on an aggregated basis within 10-12 working days from the reference date for the compilation of derived reports. The corresponding real granular data are collected only on a quarterly basis within 20-24 working days of the reference date, as a part of the accounting information;
- **Scenario 3:** monthly data on write-offs are reported at granular level within 10-12 working days of the reference date for the compilation of derived reports. These data replace the quarterly information on write-offs in the "Accounting table" of the draft scheme.

The "provisional" write-offs transmitted under Scenarios 1 and 2 are supposed to be consistent with the reported outstanding nominal amounts. In other words, if the outstanding nominal amount reflects a write-off, the information shall also be reflected in the dedicated measure. The monthly write-off information may thus be based on lower standards in terms of accuracy (since the quarterly financial statements are not yet closed), while preserving the internal consistency of the dataset. The accurate information would be received with the quarterly transmission

under Scenarios 1 and 2 and would be aligned with supervisory reporting. The only difference between Scenarios 1 and 2 is the level of granularity at which the provisional information is collected. Under Scenario 3, reporting agents would be expected to be able to report write-off data every month (within 10-12 working days of the reference date) that are in line with the supervisory quarterly reporting.[9]

Chart 3.10

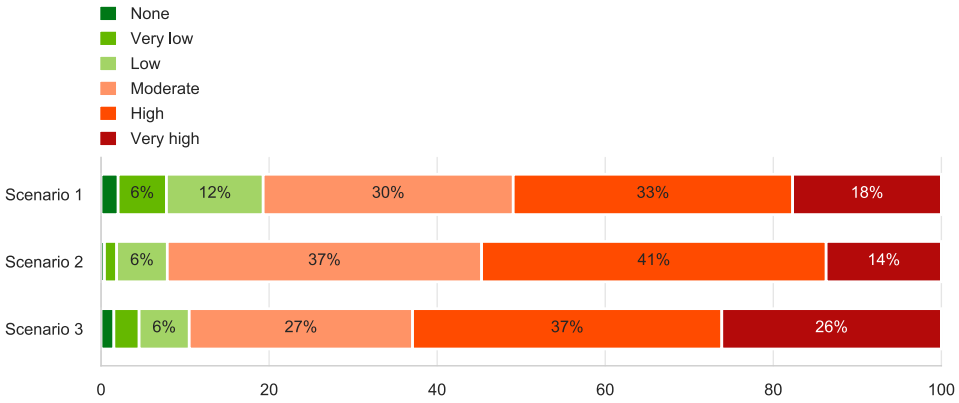
Benefits



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.11

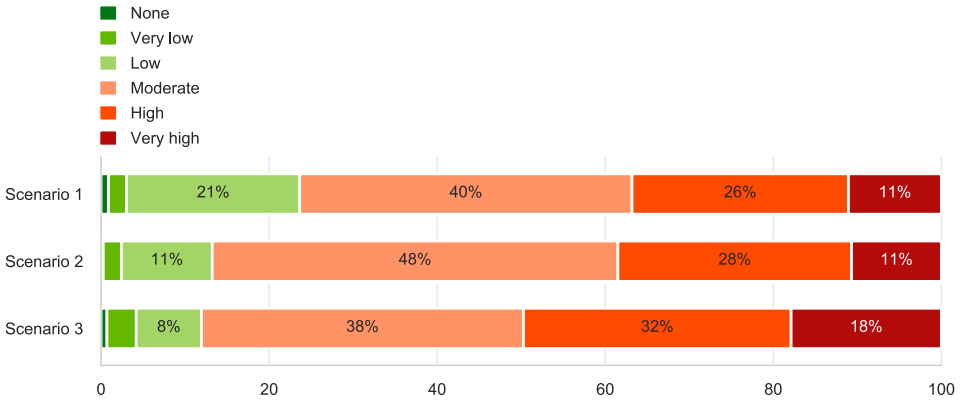
Implementation costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

9 Under all scenarios, the reporting of monthly write-offs should match the changes in outstanding nominal amounts.

Chart 3.12
Regular costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.10 shows the assessment of the banking industry in terms of benefits. The assessment is fairly balanced for Scenario 1 with 51% of respondents indicating at least moderate benefits, while benefits in the other approaches are expected to be lower (lowest under Scenario 2). As shown in Annex A, the results were homogenous across type and size classes of institutions, although members of domestic groups indicated higher benefits under Scenario 3. In addition, as shown in Charts 3.11 and 3.12, Scenario 1 would entail the lowest implementation costs and regular costs. The results were also very homogenous across type and size classes of institutions.

Overall, the banking industry expressed a slight preference for Scenario 1. The matching of costs and benefits will take into account the feedback received from other stakeholders and will also depend on the approach chosen in the IReF on the consistency between the monthly and quarterly submissions. In other words, the quarterly submissions may trigger revisions to the monthly data to preserve the internal consistency of the IReF dataset. Under this paradigm, Scenario 1 would be equivalent to Scenario 3.

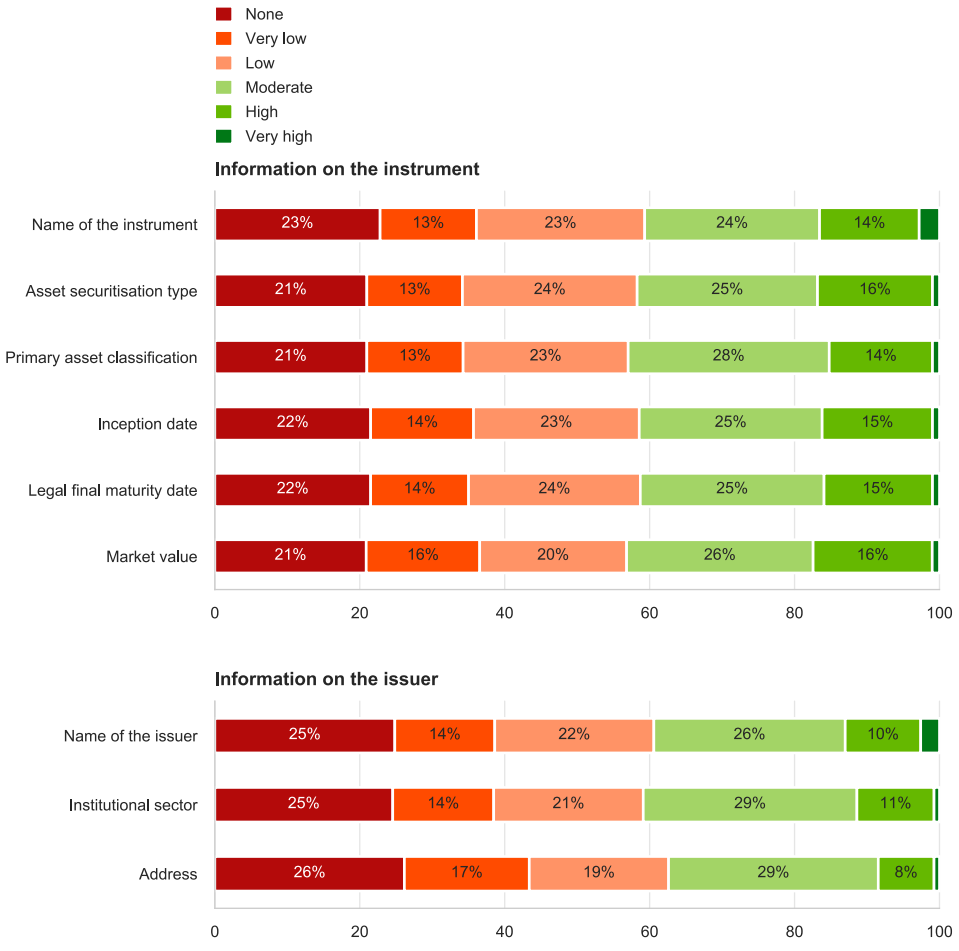
3.4 Approach to instrument and issuer information on holdings of listed ISIN securities

The IReF baseline scenario does not envisage the collection of instrument and issuer information for ISIN securities held by the reporting/observed agents that are listed on exchanges. However, the CBA questionnaire assessed the costs and benefits of collecting some of this information from reporting/observed agents within 10-12 working days of the reference date.

For most of the banking industry, the reporting of additional information on the instrument and the issuer would provide at most low benefits for all the variables under consideration (see Chart 3.13). The assessment is mirrored in terms of

implementation costs. As shown in Chart 3.14, most respondents expect costs to be at least moderate for the reporting of all variables. Regular costs are lower, in particular for reporting the name of the issuer and the institutional sector, for which most respondents assessed costs to be at most low.[10] These results are fairly homogeneous across respondents in different type and size classes, although benefits are slightly higher for mid-sized institutions and members of domestic groups, costs associated with issuer information are lower for small institutions, while standalone institutions consider regular costs of instrument information to be higher (see Annex A).

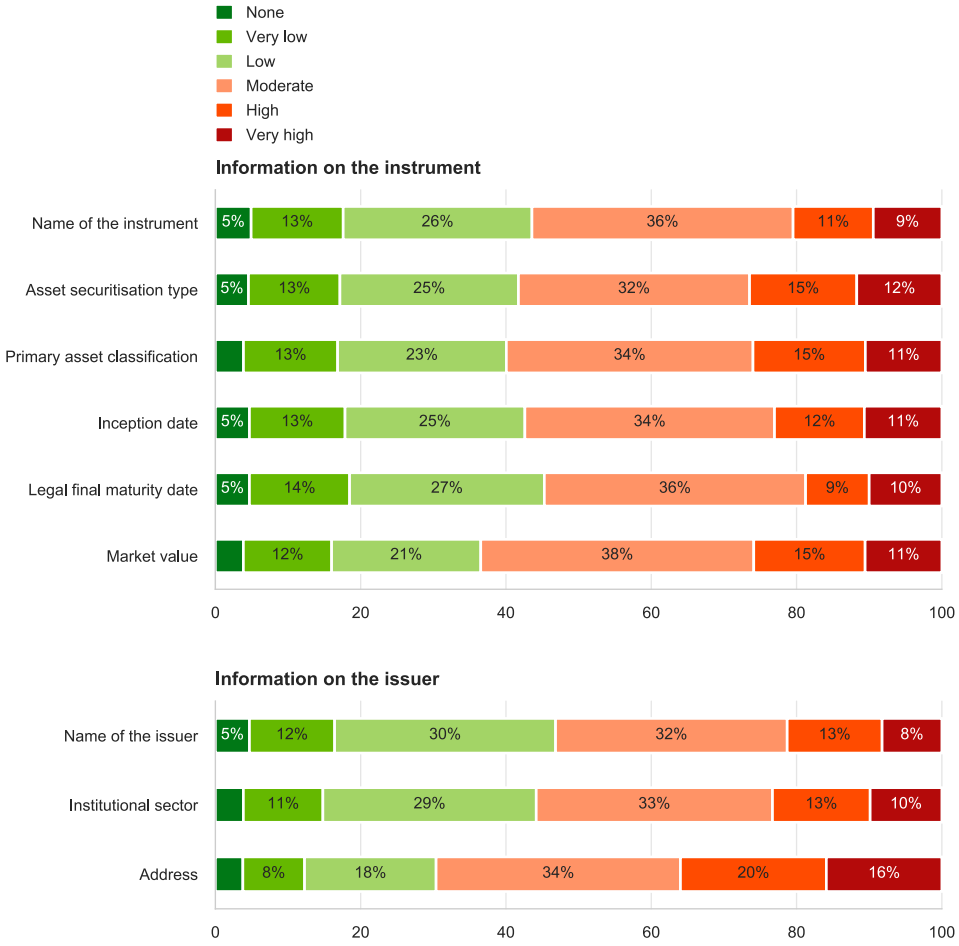
Chart 3.13
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

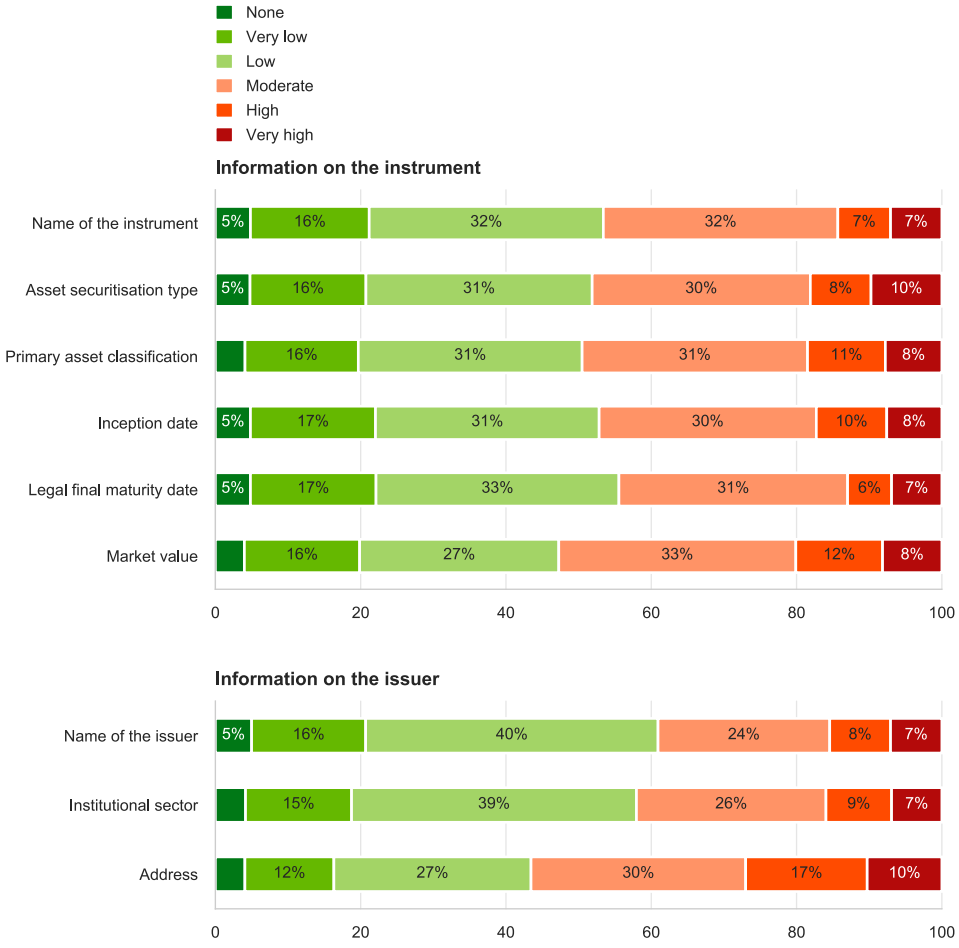
[10] About 97% of the CBA respondents indicated that they engage in holdings of listed ISIN securities. Filtering the results to exclude entities that are not engaged in these activities does not affect the outcome of the assessment.

Chart 3.14
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 3.15
Regular costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, there is little support from the banking industry for the reporting of the proposed variables. The data collection of some of the information, however, could be justified based on compilation needs, and the matching of costs and benefits will consider the feedback provided by other stakeholder groups when developing a proposal for the IReF Regulation.

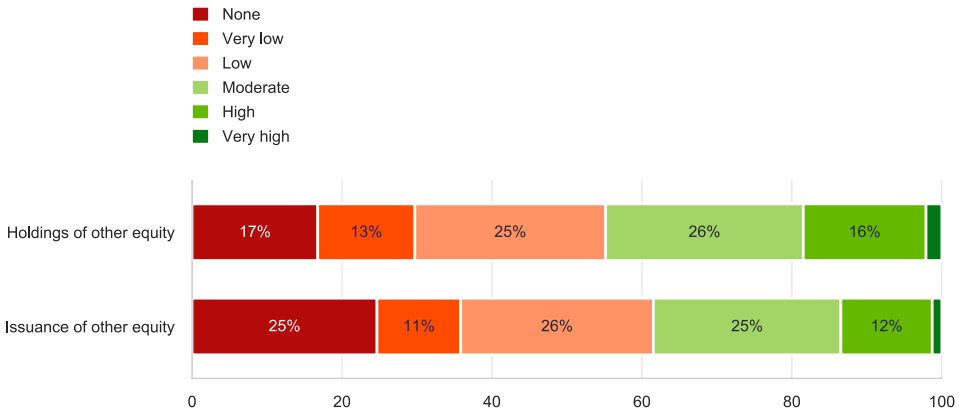
3.5 Approach to collecting data on "other equity"

Other equity comprises all forms of equity other than shares, such as capital invested in financial and non-financial quasi-corporations (including branches, and limited liability and other partnerships that are not recognised as independent legal entities) or capital invested in ordinary or limited partnerships and cooperative societies recognised as independent legal entities.

Considering that it may be beneficial to collect data on other equity at the same level of granularity as for securities, the CBA questionnaire evaluated the costs and benefits of collecting granular data on the holdings and issuance of other equity.[11]

Chart 3.16 shows the results of the assessment with regard to benefits. Most of the banking industry indicated at most low benefits for both data on the holdings and issuance of other equity (55% and 62% respectively). When decomposing the results by type of respondent, it can be observed that most standalone institutions and members of domestic groups indicated that granular collection would imply at least moderate benefits for holdings of other equity.

Chart 3.16
Benefits

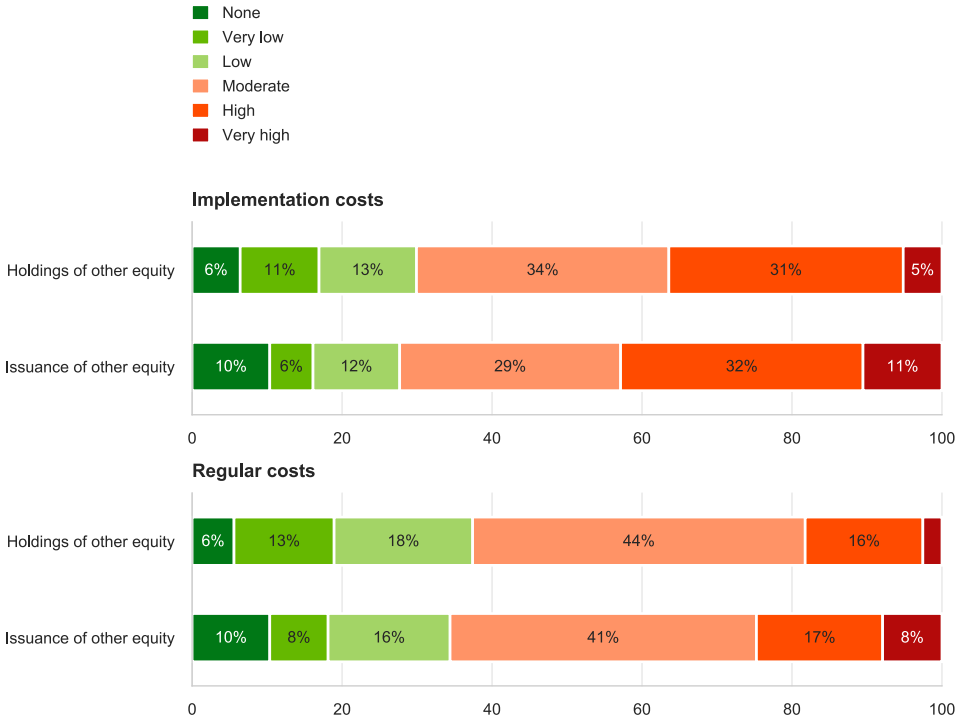


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Most respondents indicated at least moderate implementation costs for collecting data at granular level on both the holding and issuance of other equity. Regular costs are lower than implementation costs but in this case most respondents also indicated that they would be at least moderate (see Chart 3.17). As shown in Annex A, these results are fairly homogeneous across institutions of different type and size classes.

[11] The data collection would be aligned with unlisted ISIN securities and non-ISIN securities

Chart 3.17
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, the feedback received from the banking industry seems more in favour of collecting data on other equity on an aggregated basis. Further investigations that included some direct feedback from the banking industry, however, revealed differences in the treatment of this category in banks' internal systems. When matching the costs and benefits of possible granular data collection on holdings and issuance of other equity, the Eurosystem will also take into account existing national practices in euro area countries.

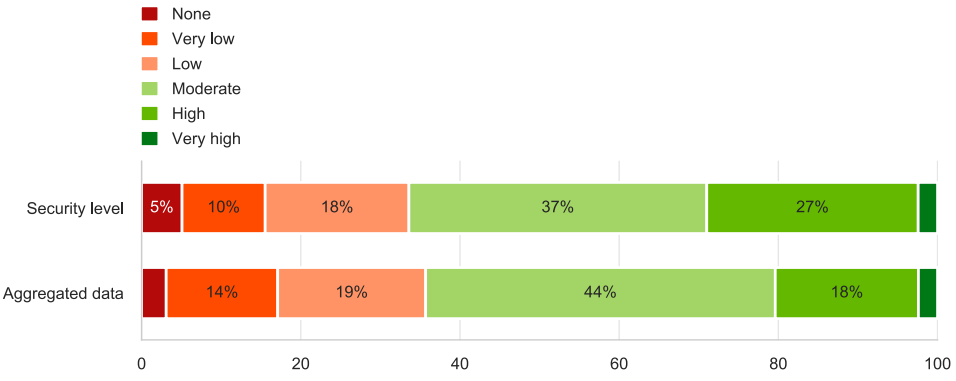
4 Additional features for potentially streamlining IReF reporting

4.1 Collection of accounting information that is not necessary for the compilation of aggregated statistics

The CBA proposed that the IReF would extend the existing accounting requirements of the AnaCredit model to all instrument types. In particular, this section looks at the collection of accounting variables that are not necessary for the compilation of aggregated statistics (e.g. the accounting classification of the instrument and the corresponding carrying amount).

Proposed scenario: accounting information will be transmitted for all instrument types on a quarterly basis within 20-24 working days of the reference date.

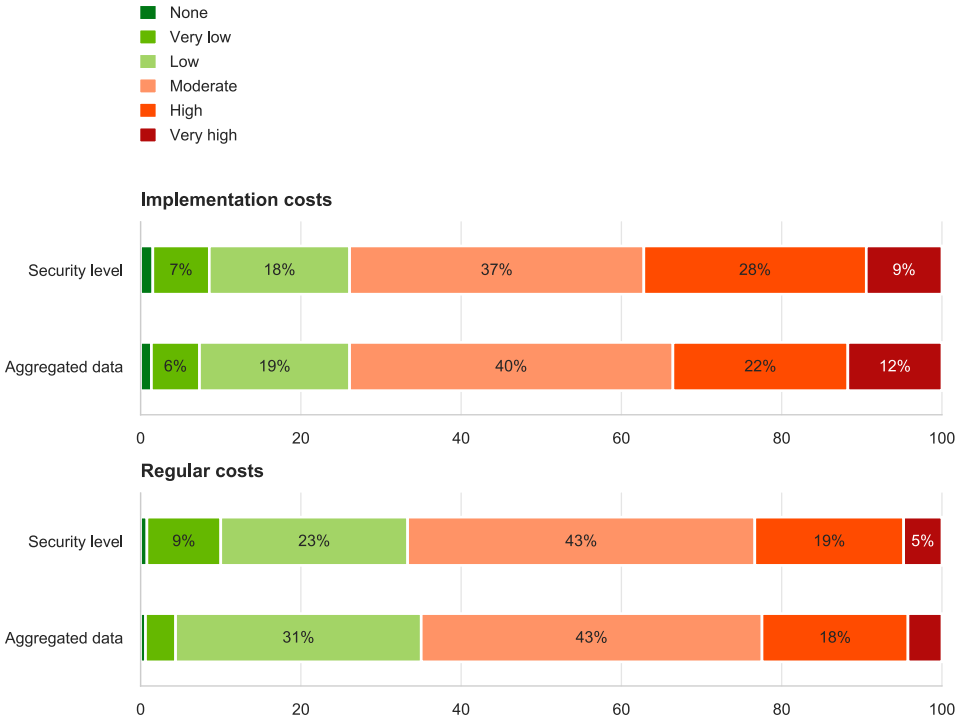
Chart 4.1
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

As shown in Chart 4.1 most respondents from the banking industry indicated that benefits would be at least moderate for both security level and aggregated data (66% and 64% respectively). As shown in Annex A, benefits are high for respondents of all type and size classes, although standalone and small institutions indicated higher benefits than other institutions. Chart 4.2 shows that most respondents would expect costs to be at least moderate, with regular costs slightly lower than implementation costs for both security level and aggregated data. These results are fairly homogeneous across respondents of different size classes, while, on decomposing the results according to the type of the respondent, standalone institutions expect costs to be higher compared with members of domestic or cross-border groups.

Chart 4.2
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

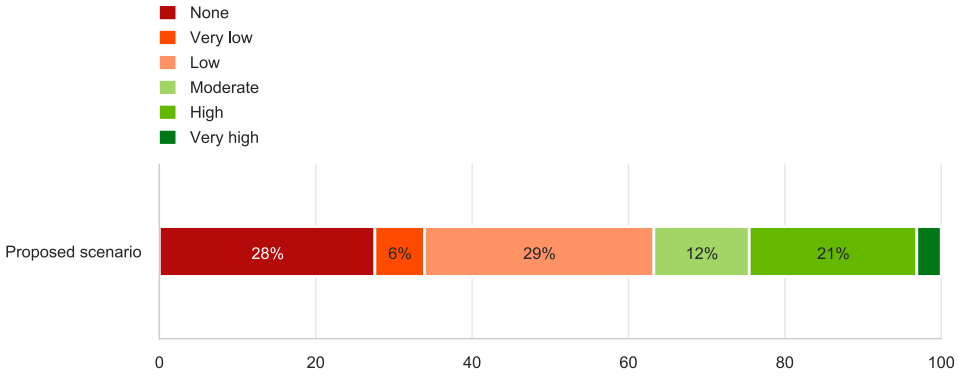
Overall, the banking industry indicated a fairly balanced view of the integration of accounting information in the IReF. Should this scenario be implemented in the IReF, it will be considered whether to align the reporting schedule of the requirements with FINREP. Such an approach will guarantee the consistency between datasets and at the same time reduce the burden for reporting agents.

4.2 Data on branches not resident in the euro area or in other EU Member States that will adopt the IReF

The AnaCredit Regulation allows NCBs to collect requirements for branches of euro area credit institutions not resident in the euro area or in other EU Member States that will adopt IReF at their own discretion. In line with the general spirit of the IReF, it is being considered whether to remove this national discretion and collect the information as part of the IReF for all countries.

Proposed scenario: reporting agents will transmit IReF data for their branches not resident in the euro area or in other EU Member States that will adopt the IReF.

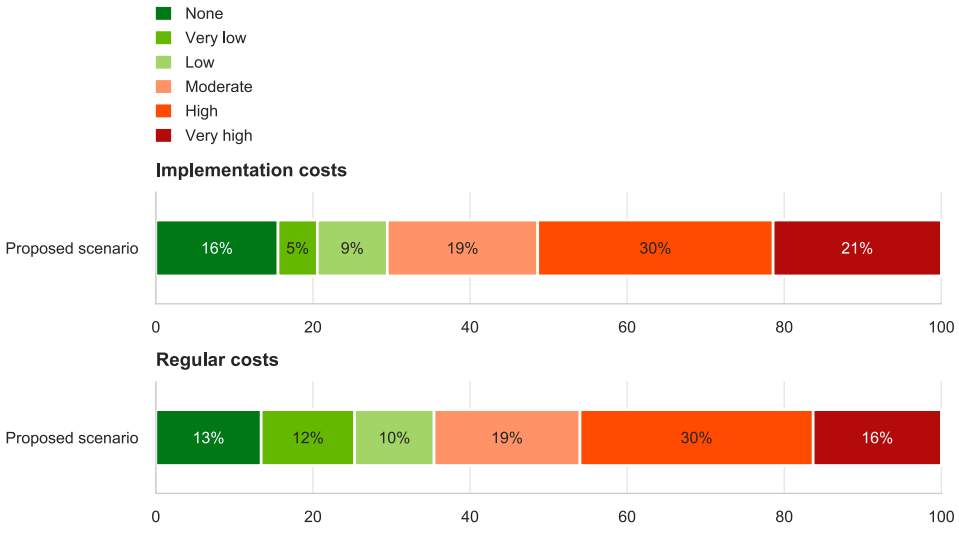
Chart 4.3
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results were restricted to members of cross-border groups that, according to RIAD, have branches that are not resident in the euro area.

The analysis of this section of the questionnaire was restricted to members of cross-border groups that have branches that are not resident in the euro area, since these are the only ones affected by the proposed scenario. Chart 4.3 shows the results of the assessment in terms of benefits. Most respondents from the banking industry indicated that the proposed approach would provide at most low benefits (63%). The majority also expect implementation cost and regular costs to be at least moderate, 70% and 65% respectively (see Chart 4.4). When decomposing the results according to the size classes of the respondents, it can be seen that benefits are assessed to be higher by mid-sized institutions and costs are deemed to be significantly lower by small institutions (see Annex A).

Chart 4.4
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results were restricted to members of cross-border groups that, according to RIAD, have branches that are not resident in the euro area.

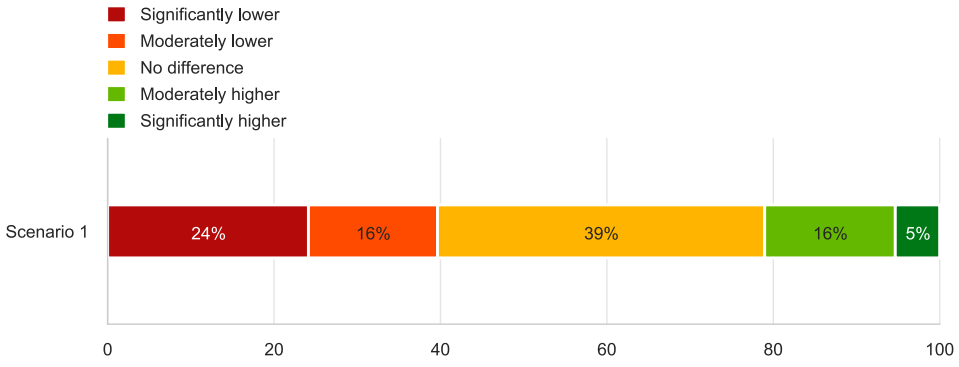
Overall, the CBA results indicate limited support from the banking industry for the proposed scenario. However, this approach would guarantee the coverage of data for the whole legal entity and thus allow statistical data to be bridged to prudential solo requirements. In addition, data on more than 50% of non-euro area branches are already being reported under the AnaCredit approach, implying that the marginal cost for implementing the scenario in the IReF may not be significant. Therefore, matching the results obtained from the banking industry with the assessment provided by other stakeholders will be key to identifying the way forward.

4.3 Reporting cash flow information on loans to legal entities

The CBA assessed whether deposit-taking corporations see advantages in extending the proposed reporting of flows for securities issued to loans (e.g. loan interest payments and redemptions) whenever the corresponding information is collected at granular level. The CBA questionnaire mentioned that such an extension would only be considered if reporting agents indicate that this option offers clear benefits. The data would be reported within 10-12 working days of the reference date. The following scenarios were assessed in the CBA:

- **Scenario 1 (baseline):** information on loan interest payments and redemptions is collected in accordance with the same requirements as for securities issued;
- **Scenario 2:** status quo – no information on loan interest payments and redemptions is collected; related data requirements remain in line with the AnaCredit Regulation.

Chart 4.5
Benefits

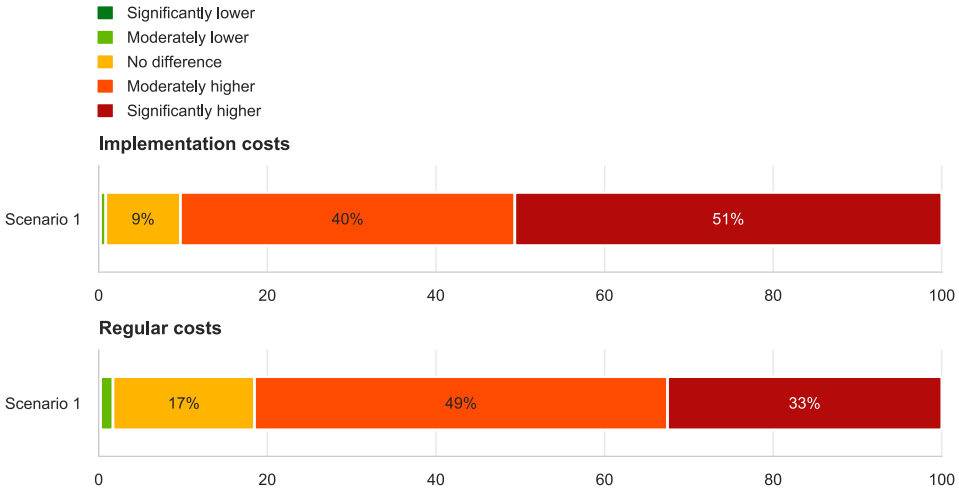


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

As shown in Chart 4.5, 40% of respondents from the banking industry expect lower benefits under Scenario 1, while only 21% expect higher benefits under this scenario (compared with Scenario 2). With regard to costs, the broad majority of respondents indicated that implementation costs and regular costs under Scenario 1 would be significantly or moderately higher compared with the alternative (90% and 82%

respectively). These results are fairly homogeneous across institutions of different type and size classes (see Annex A).

Chart 4.6
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, the banking industry indicated a preference for the status quo. Therefore, the information will not be included in the IReF reporting scheme. At the same time, it is recognised that loan flow information is relevant for European Banking Authority (EBA) requirements on the maturity ladder[12] and there may be advantages in integrating such requirements into the IReF in the long term (i.e. at a future stage of the IReF). Such an approach may be beneficial for preparing the ground for the integration of statistical, prudential and resolution data.

4.4 Level of granularity for multi-instrument contracts

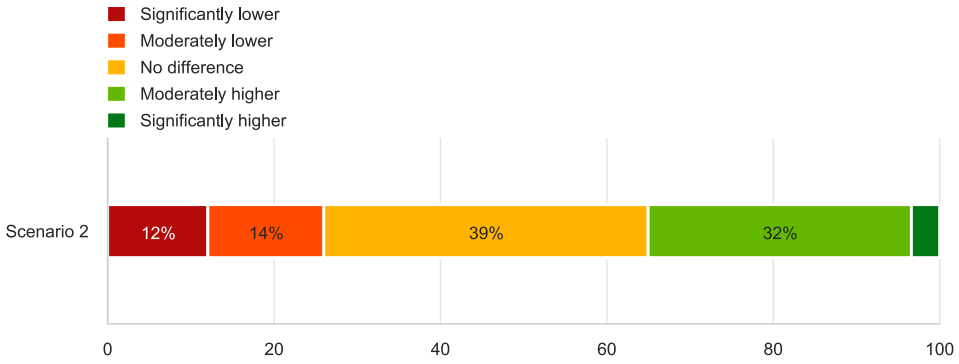
As explained in the CBA, the IReF baseline scenario follows the AnaCredit modelling and does not include a separate table for data at contract level. However, the possibility of an extension was considered, based on the rationale that reporting agents may benefit from this approach. The following scenarios were therefore assessed in the CBA:

- **Scenario 1 (baseline):** status quo – the ERM is not extended to include a contract level table and the information relating to the contract level is allocated to existing tables as in the AnaCredit approach;

[12] See Annex XXII of Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014.

- **Scenario 2:** the ERM is extended to include a contract level table and the information relating to the contract level is adapted to this new table.

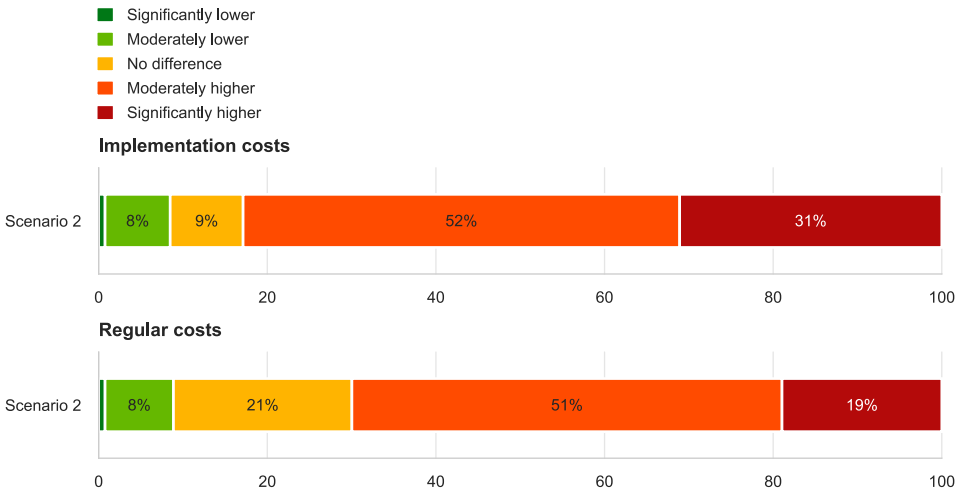
Chart 4.7
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 4.7 shows the assessment of benefits under Scenario 2 compared with Scenario 1. The proportion of respondents from the banking industry indicating higher benefits under Scenario 2 is greater than the proportion of respondents indicating the opposite. However, Scenario 2 implies higher implementation costs and regular costs compared with the baseline for the large majority of respondents (see Chart 4.8). As shown in Annex A, these results are fairly homogeneous across institutions of different type and size classes.

Chart 4.8
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, the banking industry seems to support the status quo. At the same time, it is recognised that introducing contract level information would be technically correct

and would prevent reporting agents from having to make assumptions to fit contract level information at the instrument level.

4.5 Allowing for a plurality of protection providers for an instrument

The IReF baseline scenario currently follows the AnaCredit modelling with regard to protection providers and includes the relevant information in the protection table. However, while the current approach allows for only one protection provider, protection can in fact be provided by several guarantors. The current practice in those cases is that credit institutions will select the protection provider to be reported based on reasonable prudent risk factors, even though the approach does not correspond to any economic concept. The "main protection provider" may also change during the life of a loan, which makes it even more difficult to report.

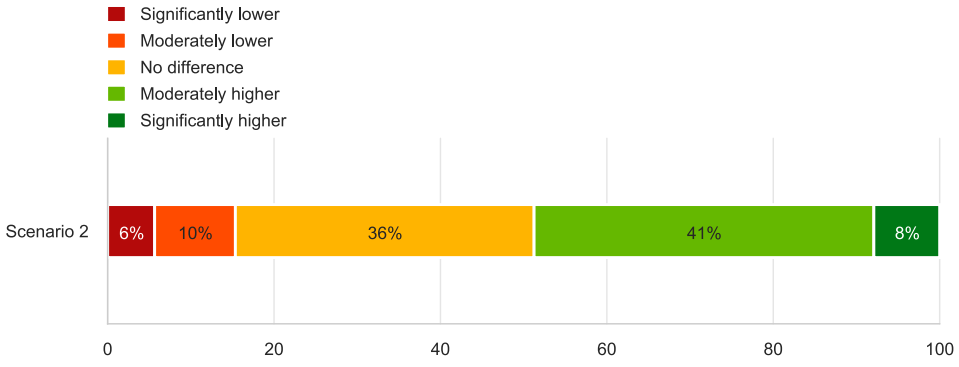
For reporting under the IReF, the following scenarios were assessed in the CBA:

- **Scenario 1 (baseline):** status quo – do not allow for a plurality of protection providers in the IReF model;
- **Scenario 2:** allow for a plurality of protection providers.

As shown in Chart 4.9, the proportion of respondents from the banking industry indicating that allowing for a plurality of protection providers would provide higher benefits compared with the baseline scenario is higher than the proportion indicating the opposite (49% and 15% respectively).

Chart 4.9

Benefits of Scenario 2 compared with Scenario 1

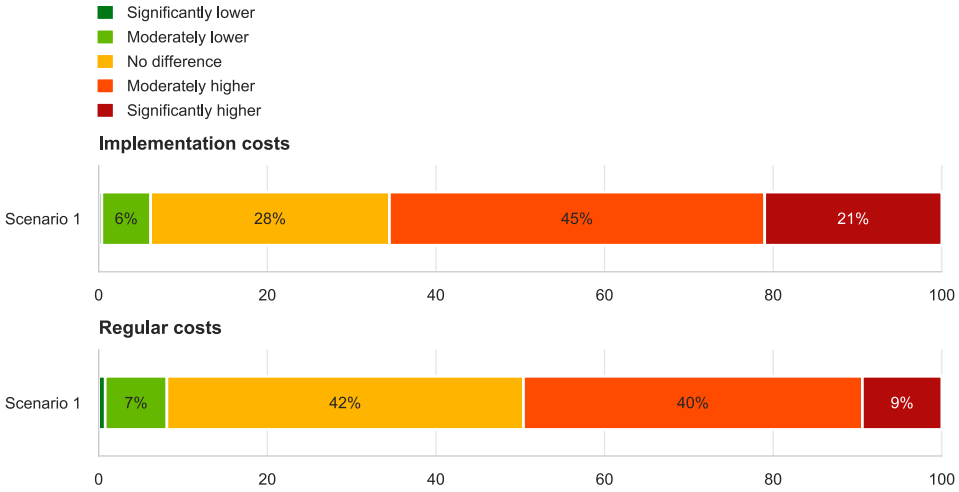


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 4.10 shows the results of the assessment of costs. Most respondents indicated that the implementation costs under Scenario 2 would be higher compared with the baseline scenario (66%). The assessment for regular costs is more balanced but Scenario 2 is still more expensive. As shown in Annex A, these results are fairly homogeneous across institutions of different type and size classes.

Chart 4.10

Costs of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, no clear preference was expressed by the banking industry: Scenario 2 is preferred in terms of benefits but would also provide higher costs. The input received from the banking industry will be matched with the preferences indicated by other stakeholder groups to select the scenario to be implemented in the IReF.

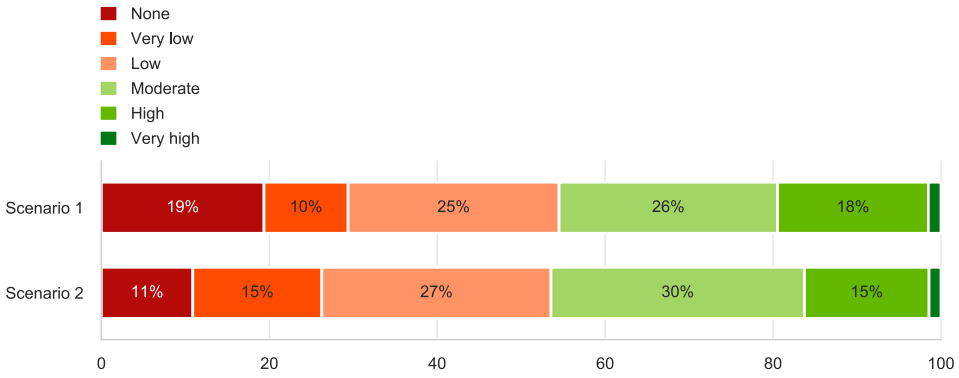
5 Integration of extended ESCB statistical requirements common to several NCBs in the IReF

5.1 Standardisation of the collection of cash flow information on securities issued

The IReF baseline scenario illustrates how the collection of detailed information on (cash) flows relating to securities issues could be carried out. For debt securities, the scheme would cover granular information on issuance and individual flows. For equity securities, in addition to granular data on issuance, the scheme would cover information on dividends and potential stock splits. As an alternative scenario, data on gross issuance and redemptions could be collected at the security level on an aggregated basis. The data would be reported within 10-12 working days of the reference date.

- **Scenario 1 (baseline):** granular collection of data for issuance of securities and corresponding individual flow information;
- **Scenario 2:** collection of data for gross issuance and redemptions at security level, without information on individual flows.

Chart 5.1
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

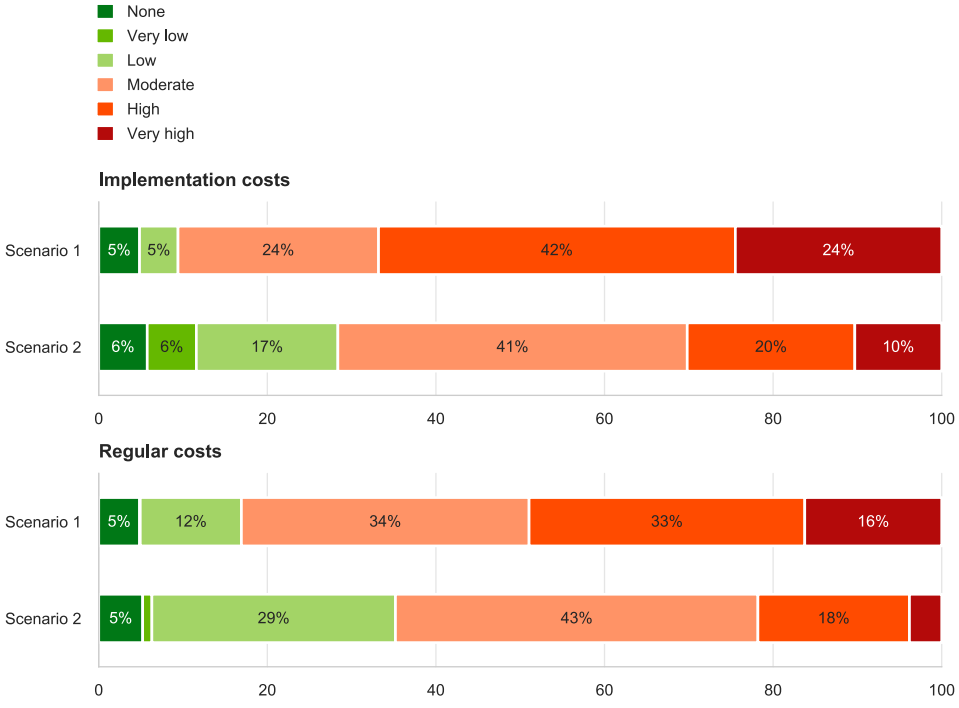
The benefits of both scenarios are assessed similarly and as at most low from most of the banking industry, as shown in Chart 5.1. Annex A illustrates that benefits are highest for standalone institutions and lowest for large respondents.

Chart 5.2 shows that most respondents indicated that costs under both scenarios would be at least moderate. However, costs are expected to be higher under Scenario 1 for the banking industry, with 90% and 83% of respondents indicating

that implementation costs and regular costs under Scenario 1 would be at least moderate, respectively, compared with 72% and 65% who indicated that implementation costs and regular costs under Scenario 2 would be at least moderate. Results are fairly heterogeneous across type and size classes of respondents, although no clear pattern could be identified across the groups.

Overall, the banking industry has a preference for Scenario 2, which would imply similar benefits as Scenario 1 but lower costs. At the same time, it is recognised that, as for flow information on loans, flow information on securities is also relevant for EBA requirements on the maturity ladder[13] and there may be advantages in integrating such requirements in the IReF, especially in the long term (i.e. at a future stage of the IReF).

Chart 5.2
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated

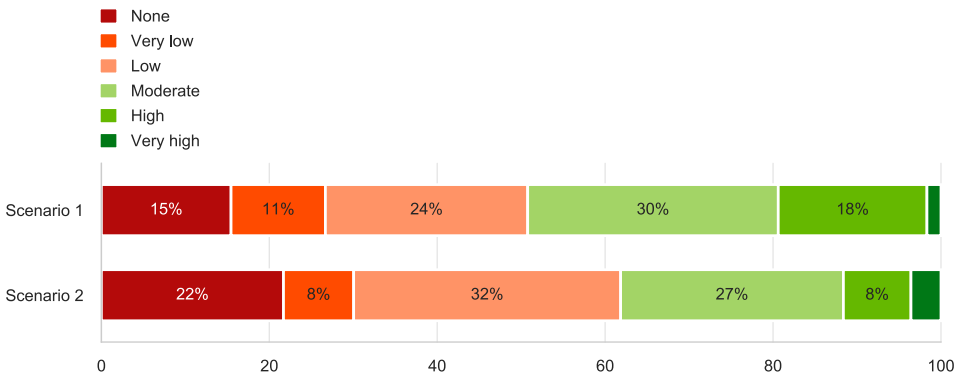
Scenario 1 above includes reporting the payment schedule of interest coupons and redemptions of debt securities issued. To identify the best technical method for modelling information on interest payments and redemptions, the following scenarios were assessed in the CBA:

- **Scenario 1 (baseline):** the reporting scheme includes information on payment schedules;

[13] See the reference included in Section 4.3.

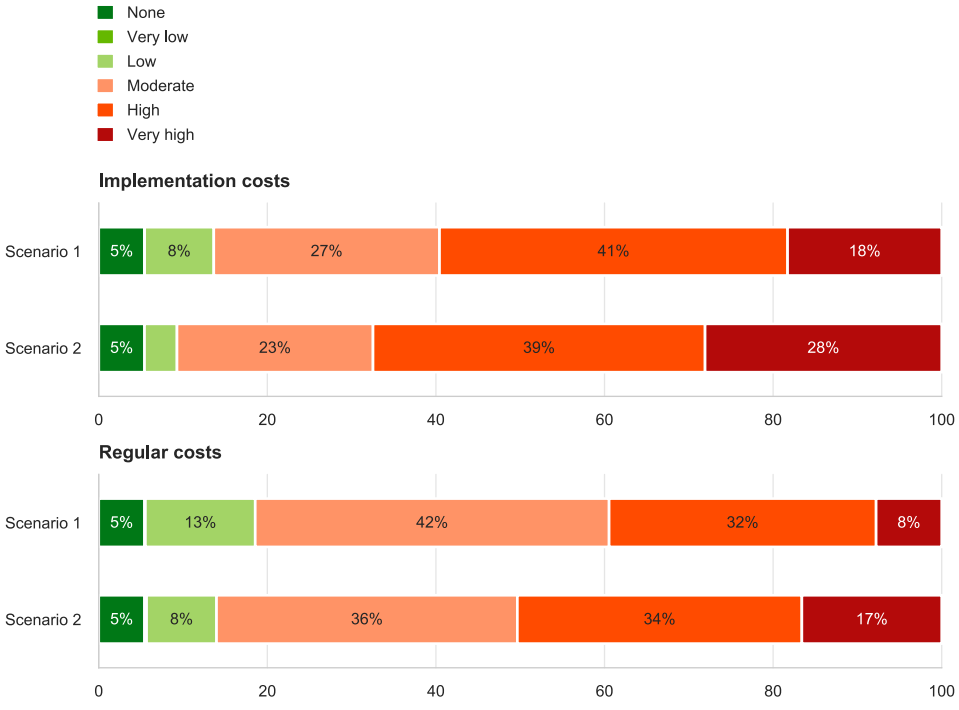
- **Scenario 2:** the reporting scheme includes information on individual payments.[14]

Chart 5.3
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 5.4
Costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 5.3 shows the assessment of the benefits of the two scenarios. The banking industry expressed a preference for the baseline scenario, with 51% of respondents indicating at least moderate benefits arising under Scenario 1, while the majority

[14] See the CBA questionnaire for a detailed description of the scenarios.

indicated at most low benefits under Scenario 2. Both implementation costs and regular costs are assessed by a large majority of respondents to be at least moderate under both scenarios. Costs under Scenario 2, however, are assessed to be slightly higher (see Chart 5.4). These results are fairly homogeneous across different type and size classes of respondents, as shown in Annex A.

Overall, there is a preference for the baseline scenario for the banking industry, even though it is recognised that for securities with irregular payment structures (e.g. bonds with embedded derivatives and other structured securities) it may not be possible to correctly model interest payments and redemptions based on payment schedules.

For both topics described in this section, the matching of costs and benefits will take into consideration the feedback received by all stakeholder groups, as well as the current features of national collection frameworks with respect to data on securities issued.

5.2 Data requirements for financial derivatives

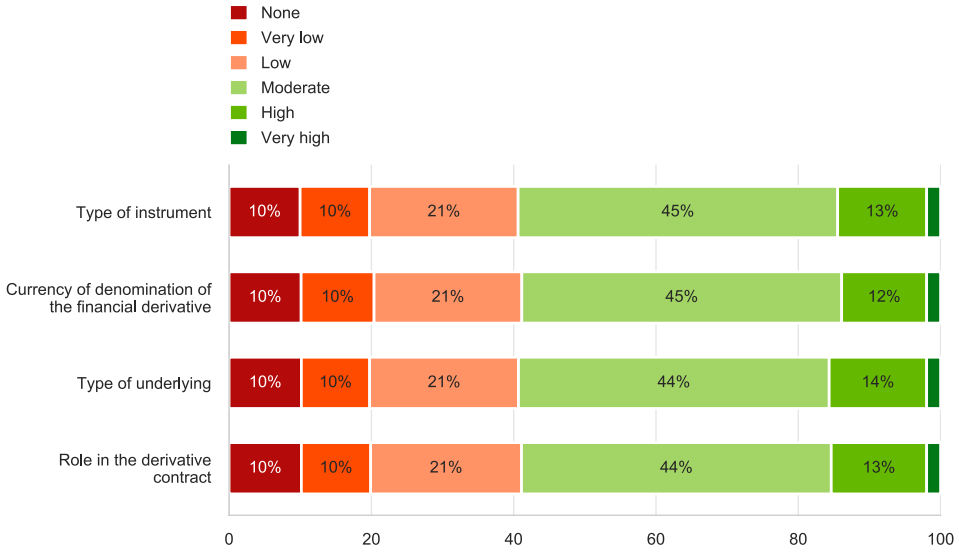
The existing BSI Regulation includes aggregated requirements for financial derivatives, breaking down assets and liabilities according to the sector and area of residency of the counterparty. Under the IReF, financial derivatives will be collected at market value for asset and liability positions, on an aggregated basis, within 10-12 working days of the reference date. This will be at a higher level of detail than the BSI Regulation, to also integrate other ESCB statistical requirements arising from IMF requirements and BIS collections of data on derivatives. The following additional variables are under consideration:[15]

- **type of instrument** (e.g. options, forward);
- **currency of denomination of the financial derivative**;
- **type of underlying** (e.g. commodity, credit, currency, equity, interest rate);
- **role in the derivative contract** (i.e. whether the reporting/observed agent is the buyer or the seller of the instrument).

Chart 5.7 shows the assessment of benefits with regard to reporting the mentioned variables. The assessment is similar for all variables, with most respondents indicating at least moderate benefits (59%). When decomposing the results in terms of type and size classes of the respondents, cross-border banks and large institutions indicated higher benefits arising from the collection of the variables (see Annex A).

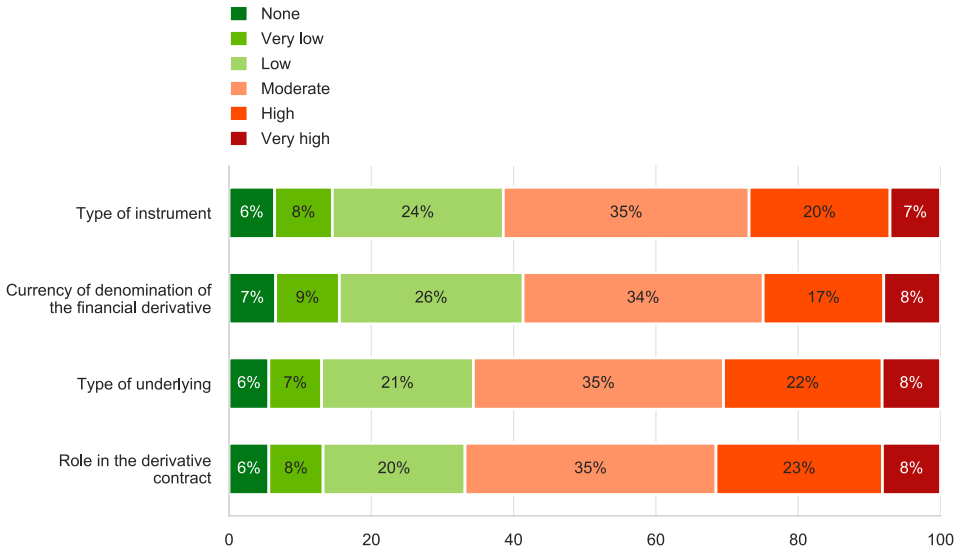
[15] EMIR data have been assessed to be unsuitable for the fulfilment of statistics requirements due to the different scope of reporting and low data quality. Additional efforts are currently ongoing to further reconcile the datasets. These developments may lead, in the longer term, to the use of EMIR for statistical purposes, but it is unlikely that this will happen before the adoption of the IReF Regulation.

Chart 5.5
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 5.6
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 5.8 shows that most respondents expect implementation costs to be at least moderate for the reporting of all variables. For the currency of denomination of the financial derivative, costs are assessed to be slightly lower, with 41% of respondents indicating at most low costs. As shown in Annex A, these results are fairly homogeneous across type and size classes of respondents for all variables. The assessment of regular costs is more balanced for all variables with a significant proportion of respondents indicating low or moderate costs, as shown in Chart 5.9.

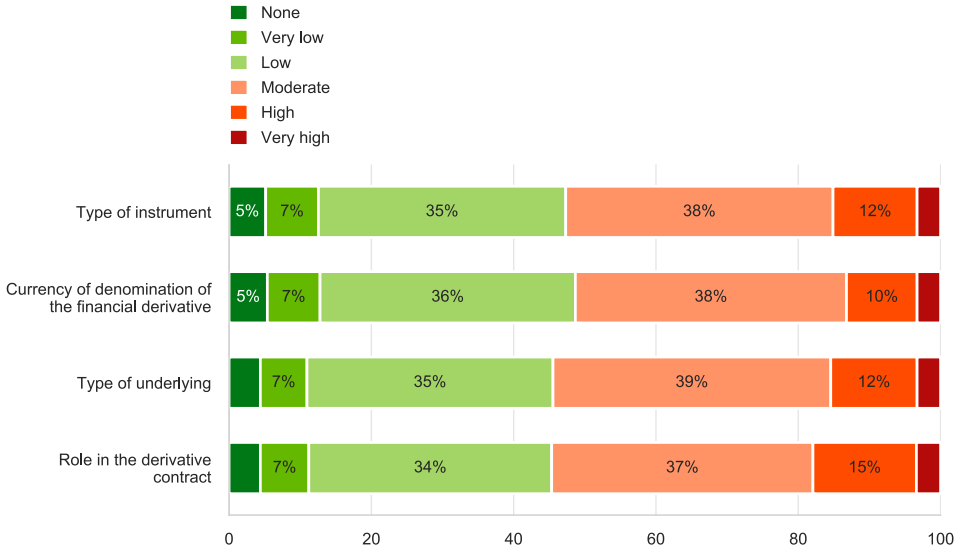
The results are also fairly homogenous across type and size classes, even though costs are expected to be higher by standalone institutions and small institutions compared with the other groups (see Annex A).

The analysis also considered filtering the results to show entities that are part of globally systemically important banks. As shown in Annex A, the benefits of collecting the variables are much higher than for the overall sample. Implementation costs and regular costs are also higher, but to a lesser extent.

Overall, there is support from the banking industry for reporting the proposed additional variables, considering the significant benefits, the balanced feedback when assessing regular costs and the increase in benefits when filtering the results for institutions that are more likely to be involved in derivative activities.

Chart 5.7

Regular costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

6 Derivation and reporting of transactions

As explained in detail in the CBA questionnaire, data on statistical transactions (e.g. new loans net of repayments, purchases of securities net of sales and redemptions, or issuance of securities net of redemptions) are an essential component of assessments of macroeconomic developments for the purposes of monetary, economic and financial stability analysis. The derivation of transactions is, therefore, a key area of statistical compilation, and the IReF framework will continue to fulfil such data needs. For most instruments of the balance sheet (i.e. cash and deposits, loans, holdings and issuance of other equity, non-financial assets, and remaining assets and liabilities), compilers will estimate transactions based on an indirect approach, in line with the existing requirements of the BSI Regulation. Hence, no assessment of costs and benefits was performed in the CBA for these instruments. For issuance of securities, data on gross issuance and redemptions will be collected directly under the IReF, either at the security level or, with even more detail, at the level of individual flows.[16] In contrast, for holdings of securities and positions relating to financial derivatives, the CBA tested the costs and benefits of different scenarios with the banking industry (and other affected stakeholders). This section also provides results on the assessment that was made on the collection of information on “Reclassification adjustments”.

6.1 Transactions relating to holdings of securities

The following scenarios were assessed in the CBA questionnaire with regard to the security holdings of deposit-taking corporations.

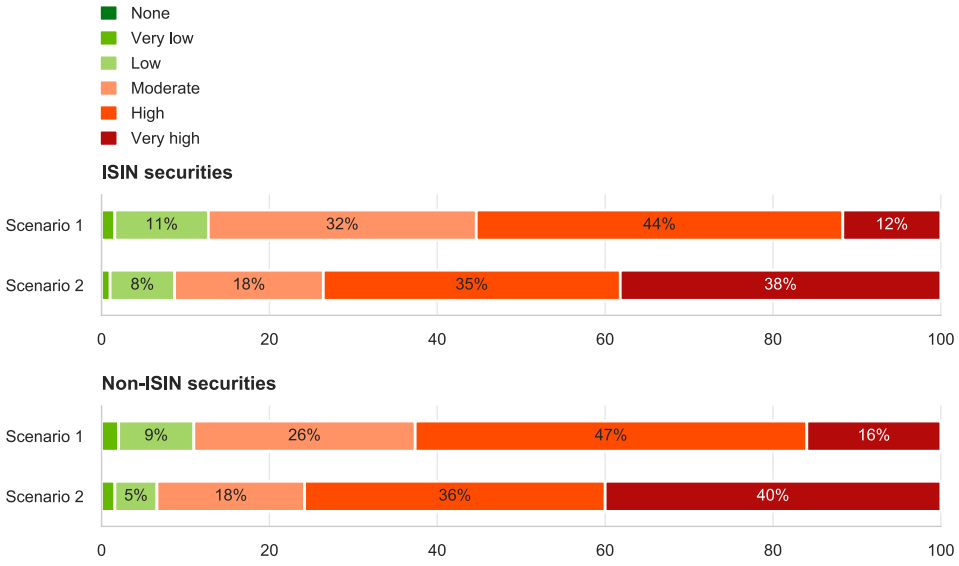
- **Scenario 1:** reporting agents report the value of all sales (including securities being redeemed) and purchases in each reporting period for each instrument held at their transaction values (in line with the ESA 2010 approach), instrument-by-instrument on an aggregated basis;
- **Scenario 2:** reporting agents report the value of all sales (including securities being redeemed) and purchases in each reporting period for each instrument held at their transaction values (in line with the ESA 2010 approach) on a transaction-by-transaction basis.

Under these scenarios, compilers would derive transactions by aggregating the corresponding instrument level or transaction level data on transactions. Chart 6.1 shows the assessment of the two scenarios for implementation costs. Most respondents indicated that costs would be at least moderate under Scenarios 1 and 2, and for both ISIN and non-ISIN securities. However, implementation costs under Scenario 1 are assessed to be slightly lower. The assessment for regular costs, as shown in Chart 6.2, is very similar, even though costs would be slightly lower after

[16] See the section entitled “Standardisation of the collection of flow information on securities issued”.

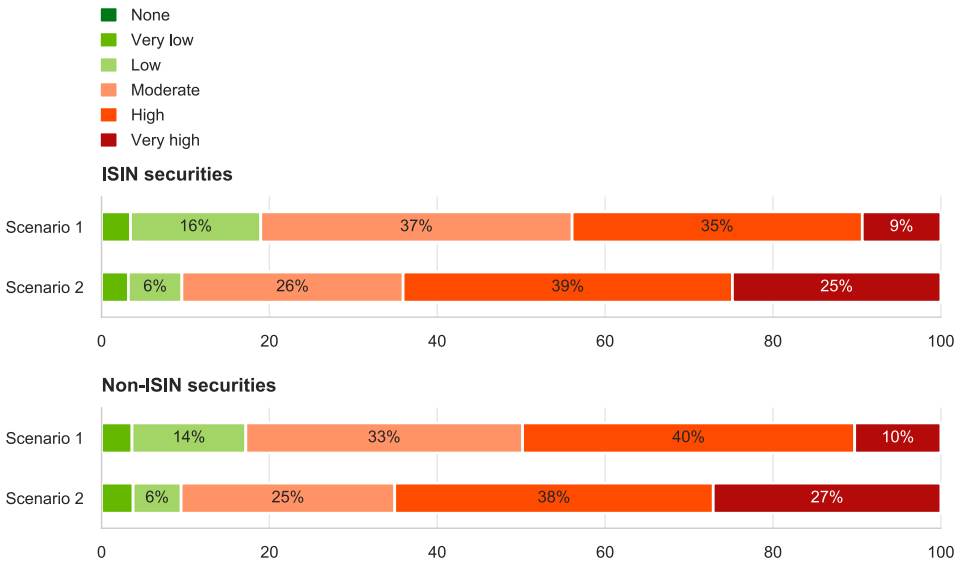
the implementation phase. These results are fairly homogeneous across respondents from different type and size classes (see Annex A).

Chart 6.1
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 6.2
Regular costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

It should also be noted that two additional scenarios are being considered, according to which transactions would be estimated by compilers without collecting additional information from reporting agents. As these scenarios would imply no costs for

reporting agents, they were not tested in the CBA. However, this will be taken into account when matching costs and benefits.

6.2 Transactions relating to financial derivatives

Transactions recorded for financial derivatives include any trading in the contracts at inception or on secondary markets, post-trading processes such as novation or portfolio compression, settlements made for ongoing servicing during the life of the contract (variation/non-repayable margins, intermediate payments for interest rate swaps, cross-currency swaps, or total return swaps and regular fees for credit default swaps, etc.) and settlements at maturity of the contract.

The following scenarios were assessed in the CBA for the derivation and reporting of transactions with financial derivatives.[17]

- **Scenario 1:** direct approach. Reporting agents report aggregated data for transactions;
- **Scenario 2:** indirect approach. Reporting agents report aggregated data on revaluations due to changes in prices and exchange rates;
- **Scenario 3:** indirect approach. Reporting agents report aggregated data on revaluations due to changes in prices, while revaluations due to changes in exchange rates are estimated centrally by the ESCB.

Implementation costs under all scenarios are assessed to be at least moderate by most respondents, as shown in Chart 6.3. Scenario 1 offers the lowest costs, with 19% of respondents indicating at most low costs. Chart 6.4 shows the assessment for regular costs, which is similar to the assessment for implementation costs, although costs are expected to be slightly lower after the implementation phase. In this case, Scenario 1 would also have the lowest costs, with 23% of respondents indicating at most low costs. As shown in Annex 1, these results are fairly homogeneous across institutions of different type and size classes.

Overall, Scenario 1 is the least costly for the banking industry, possibly linked to the consideration that financial derivatives suffer large price changes and often have a high turnover, thus making it more cumbersome to report revaluations. At the same time, banks noted that transaction data are normally sourced from the front office data systems and may not match the accounting figures that would usually underpin statistical reporting.

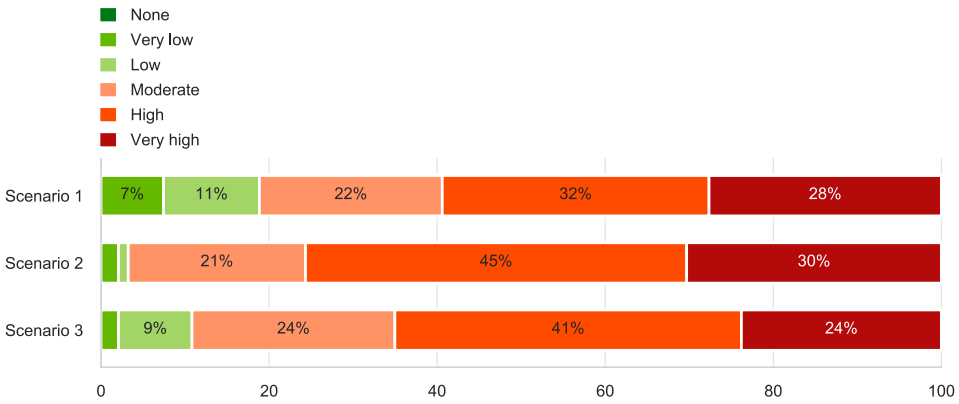
It should also be noted that, while the implementation costs and regular costs under Scenario 1 are assessed to be very high, when restricting the analyses to globally systemically important banks, the results show that a much higher proportion of respondents indicate low implementation costs and regular costs under Scenario 1

[17] Similar to what was noted in the section on “Data requirements for financial derivatives”, at the current stage, EMIR data have been assessed to be unsuitable for estimating transactions of financial derivatives.

(see Annex 1). This would suggest that for banks that are more widely engaged in the derivatives business the direct reporting of transaction data would be less challenging.

Chart 6.3

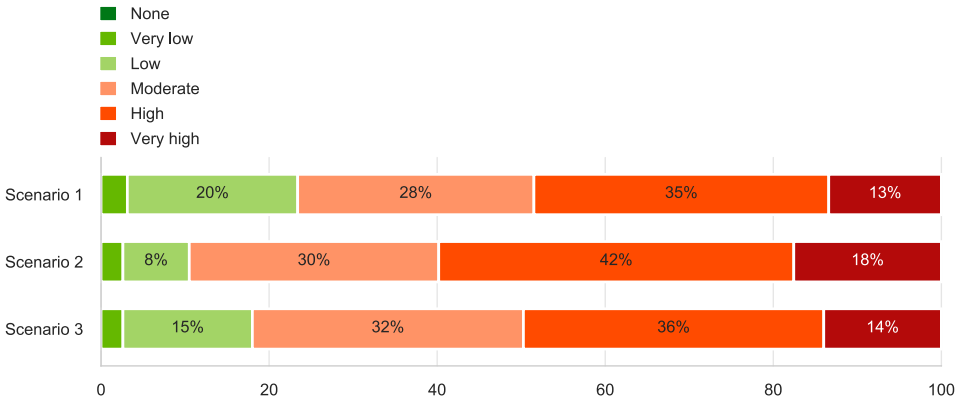
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 6.4

Regular costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

6.3 Reclassification adjustments

As explained in the CBA, statistical reclassification adjustments refer to cases in which there is a break in an aggregated time series due, for example, to corporate restructuring. These effects need to be identified to ensure that developments in time series can be correctly analysed. The IReF scheme has been designed at a level of granularity that allows most reclassification effects to be estimated by interlinking granular data with reference data on entities and instruments, without collecting information from reporting agents directly. The only exceptions are:

- **case A**: in mergers, acquisitions and demergers, information would have to be collected on the cross-positions between the affected institutions for data that are not collected at instrument level (or at counterparty level, if applicable), or when one of the affected institutions falls outside the scope of IReF reporting;
- **case B**: for the reclassification of counterparties or instruments, additional information is, in principle, needed for aggregated data only.

It is not expected that additional information will be required for other reclassification effects, although a further assessment of these cases will be made at a later stage of the process depending on the specific design of the IReF reporting scheme and its related features (e.g. revision policy). For effects that cannot be traced based on either reference data or data collected through the IReF reporting scheme itself, the scenarios described below are being considered:

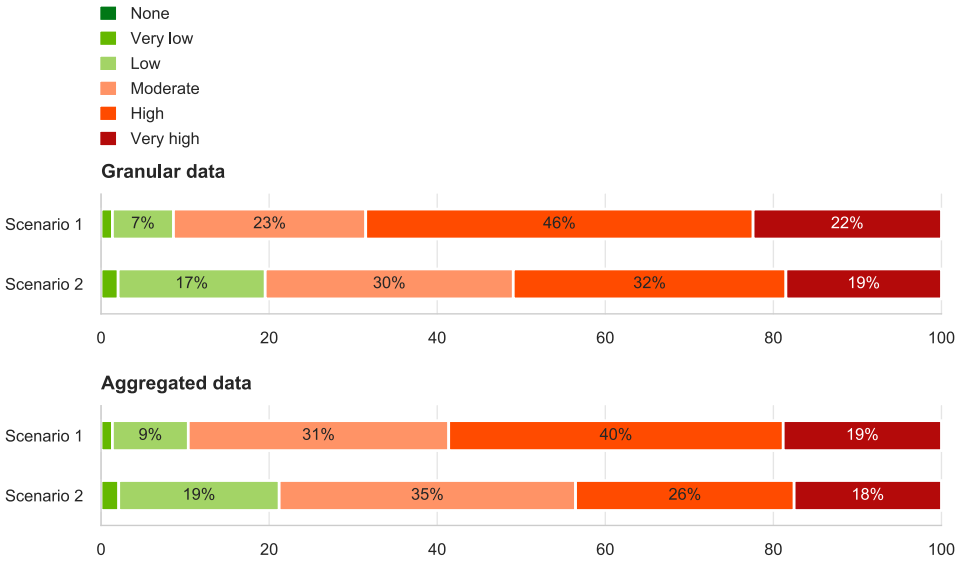
- **Scenario 1:** the information is transmitted on a regular basis by means of dedicated measures that will be included in the IReF reporting scheme;
- **Scenario 2:** the information is transmitted when the relevant event occurs outside regular reporting (e.g. by email, memo or another bilateral form of communication).

In the assessment a distinction is made between granular and aggregated data.

With regard to the costs arising from the implementation phase, Chart 6.5 shows that most respondents from the banking industry expect implementation costs to be at least moderate for both granular and aggregated data. Costs are assessed to be higher under Scenario 1 than Scenario 2, with 91% and 90% of respondents indicating at least moderate costs respectively for granular and aggregated data. Regular costs are assessed similarly by the banking industry, as shown in Chart 6.6, although the proportion of respondents indicating moderate costs is higher compared with implementation costs. In comparative terms, regular costs under Scenario 1 are expected to be slightly higher than under Scenario 2. These results are fairly homogeneous across institutions of different type and size classes (see Annex A).

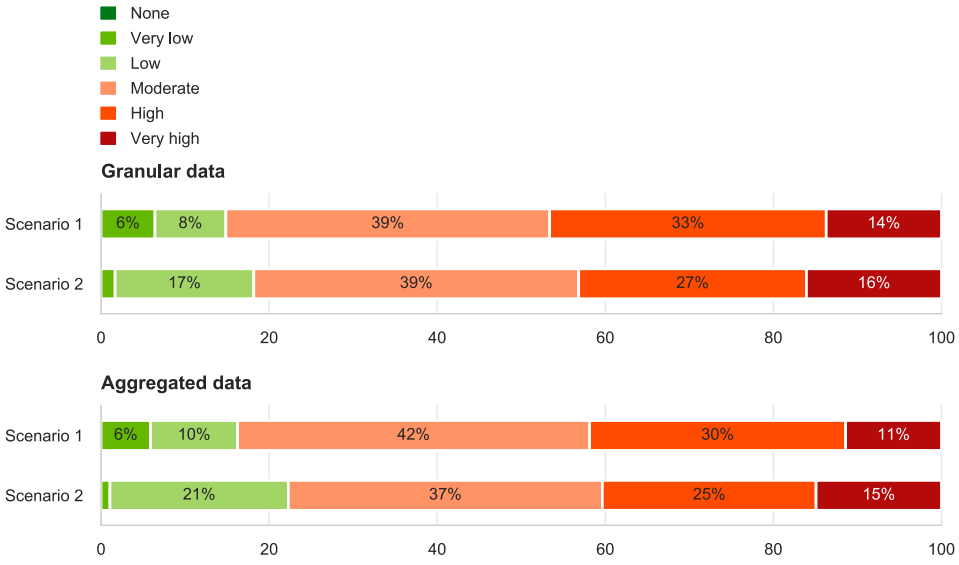
Overall, there is a slight preference for Scenario 2 by the banking industry, which would involve slightly lower costs compared with Scenario 1. Qualitative information received from the banking industry shows that the main shortcoming of Scenario 1 is the difficulty of defining ex ante all the events that would trigger a reclassification and the timing for the reporting. It was also noted that the ad hoc reporting envisaged under Scenario 2 could still be supported by sound infrastructure considering that the use of memos, telephone calls and similar would normally lead to inefficiencies and may be prone to errors. The scenarios will be further reflected upon when matching costs and benefits to identify a solution that could guarantee a good balance between the reporting burden and the quality of the statistical output.

Chart 6.5
Implementation costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart 6.6
Regular costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

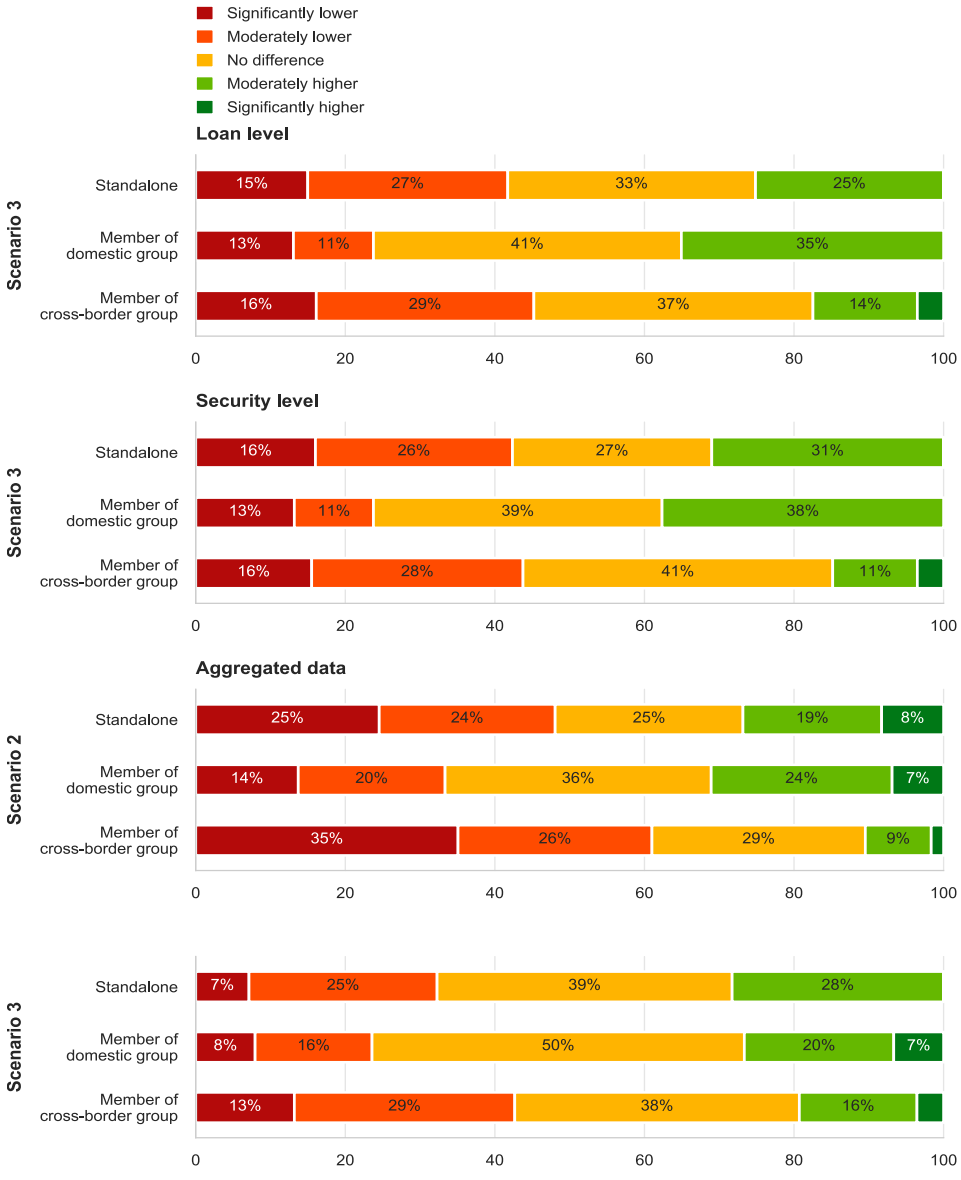
Annex A: Results by type and size of respondent

A.1 Technical aspects of data reporting under the IReF

A.1.1 Structure of the reporting scheme

Chart A1.1

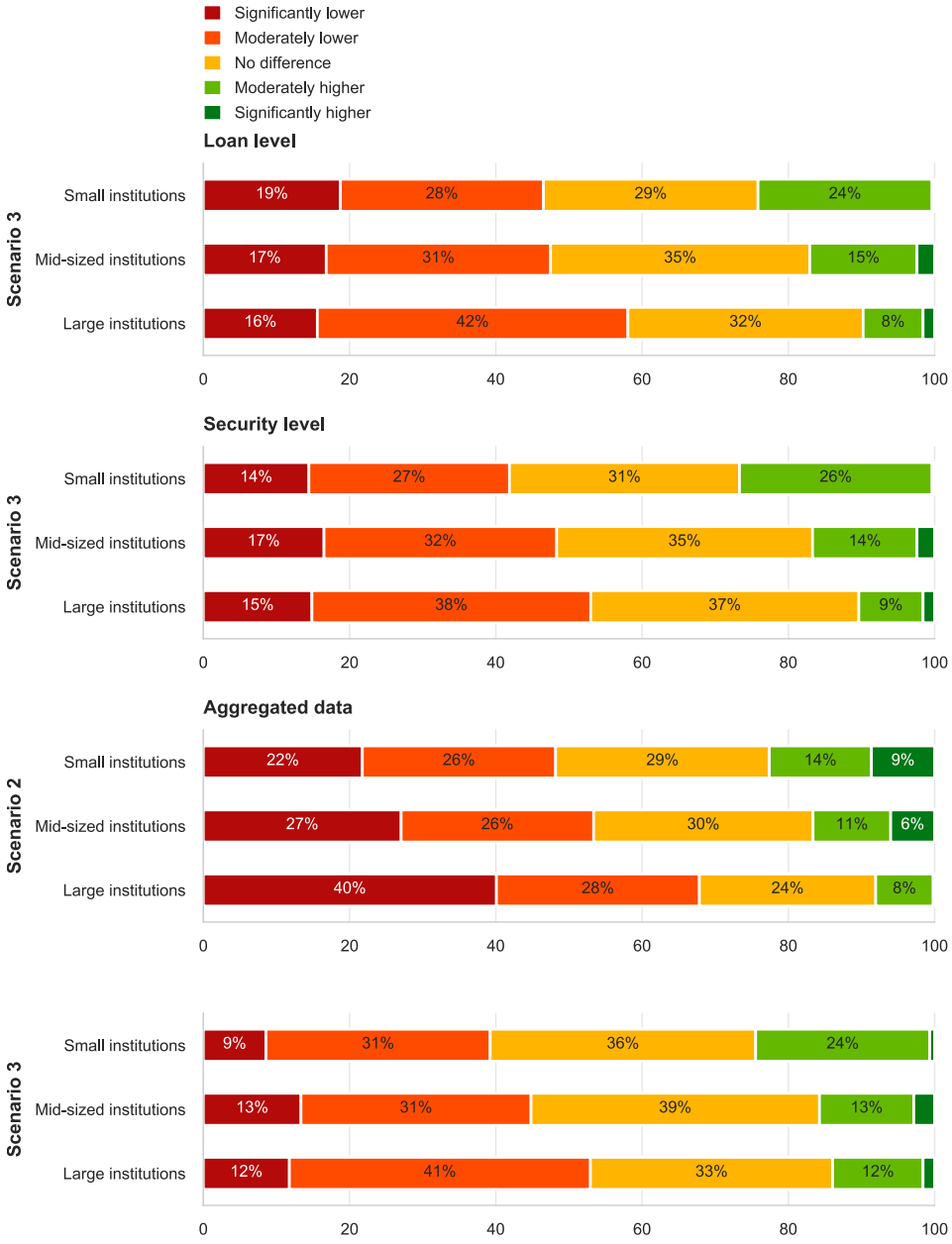
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.2

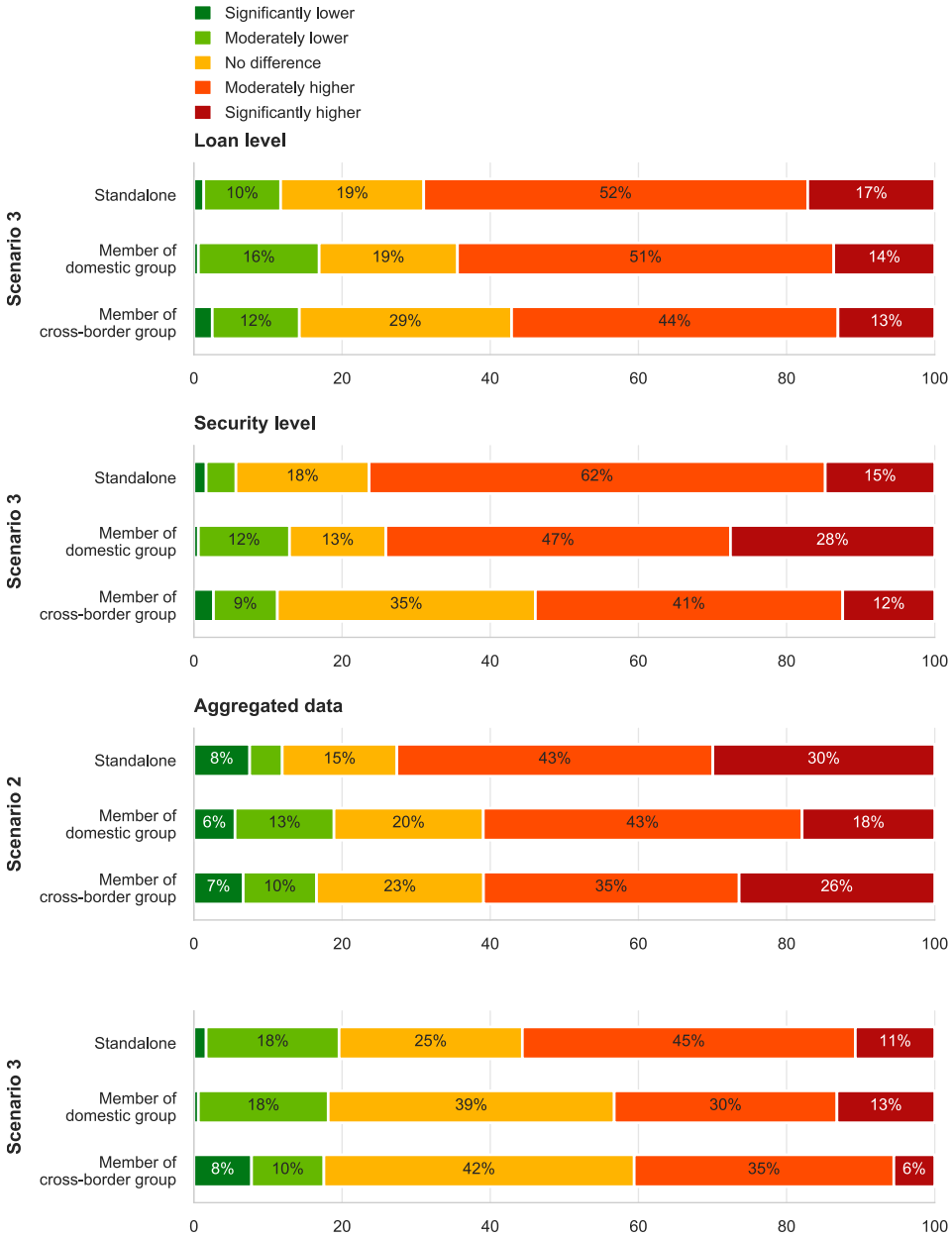
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.3

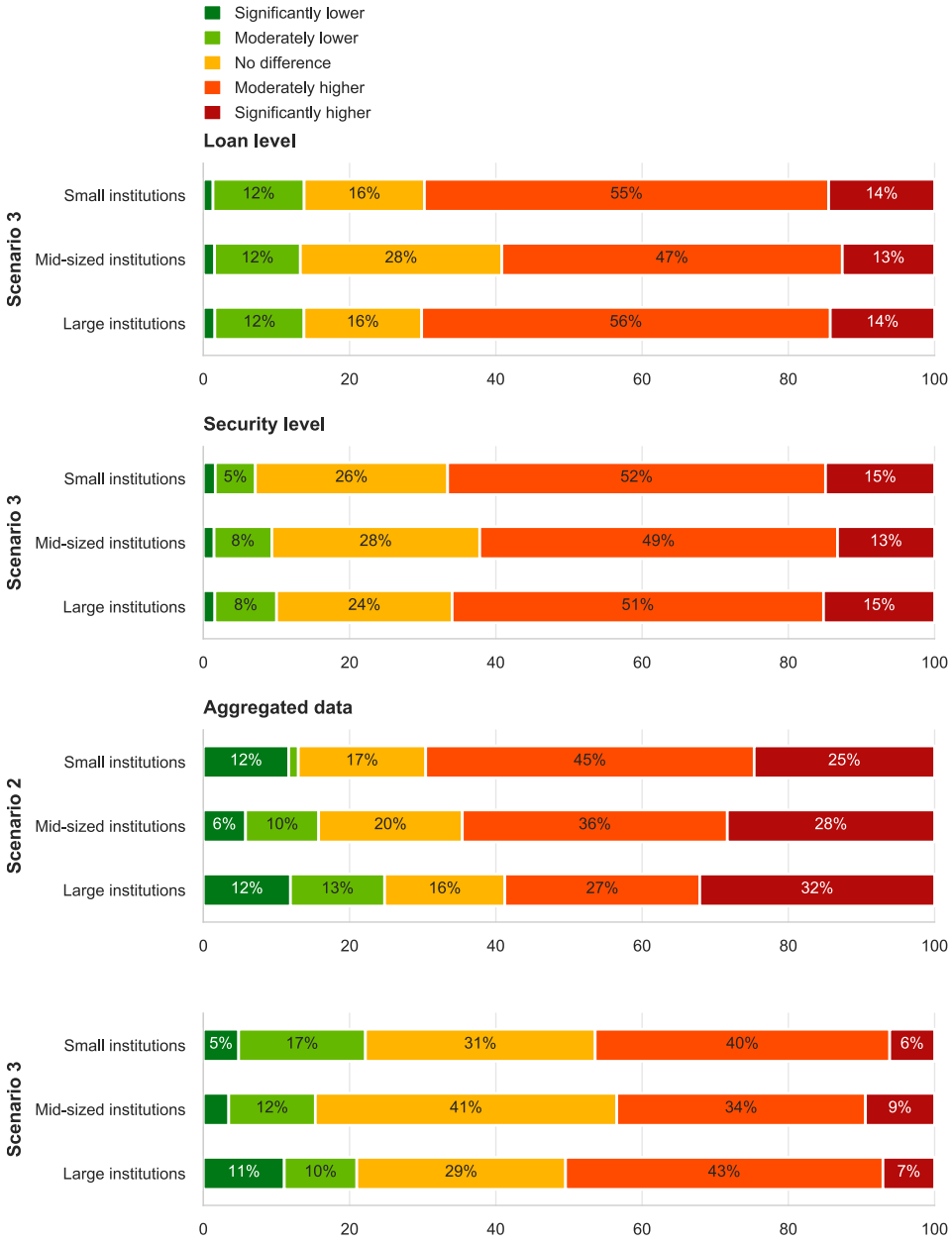
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.4

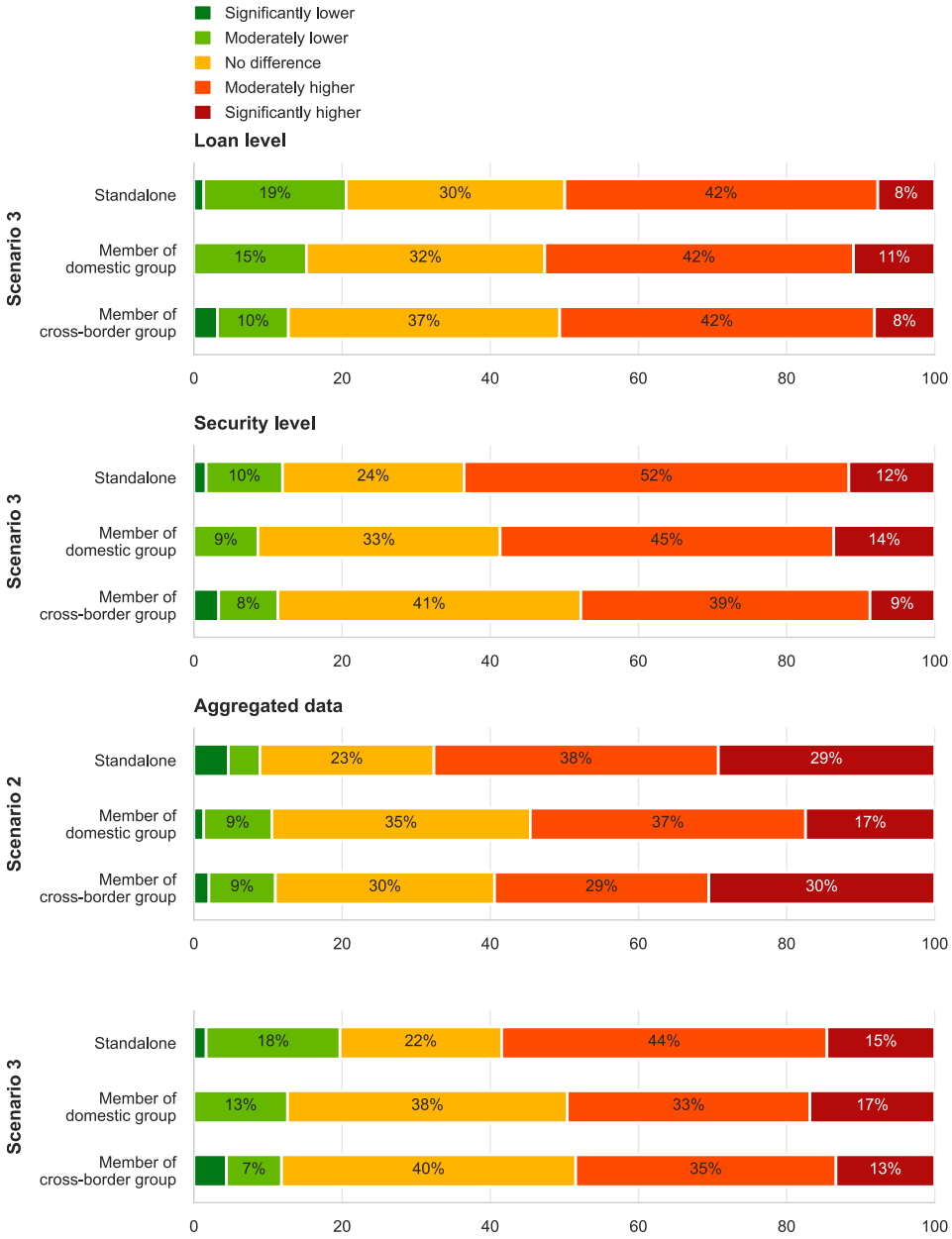
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.5

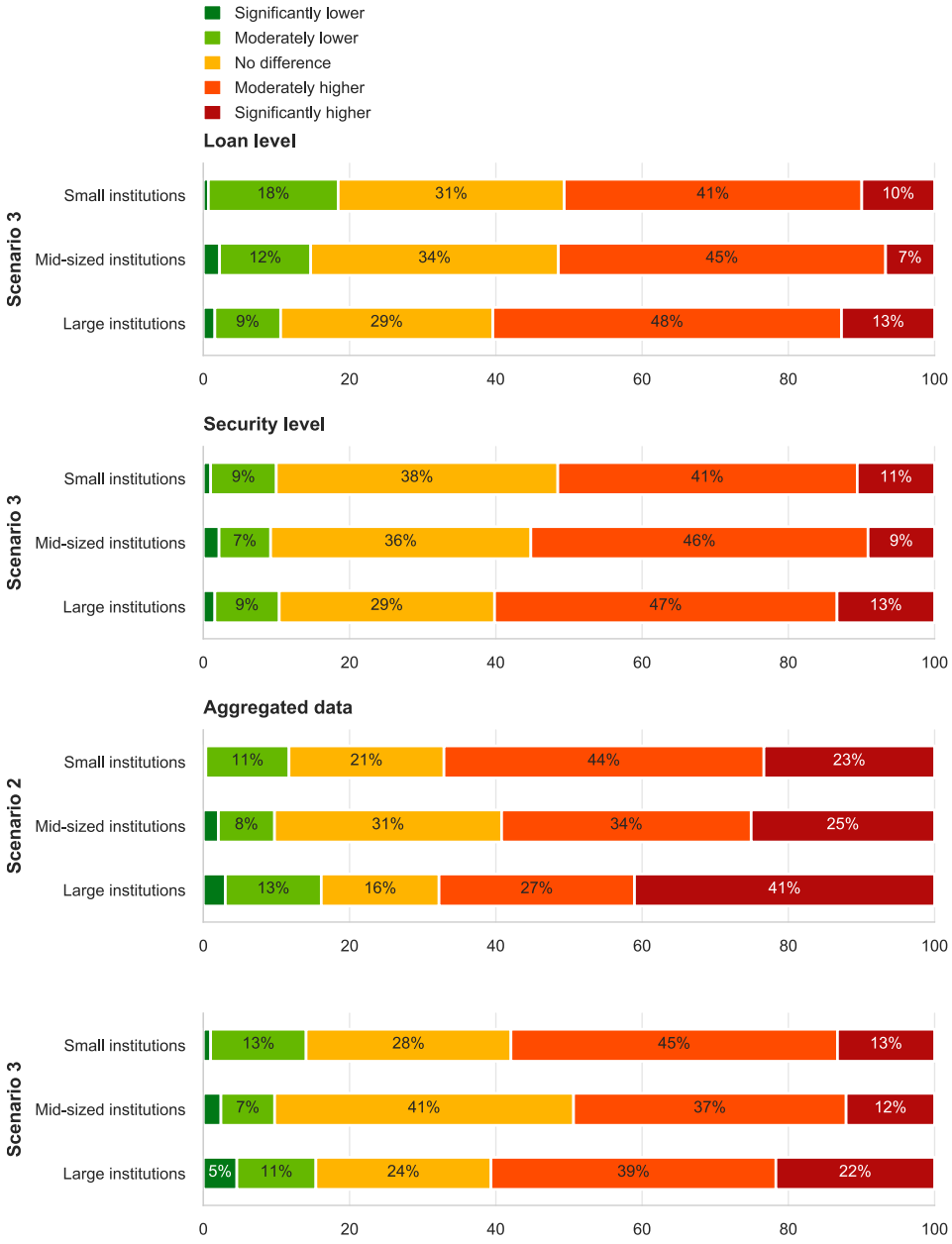
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.6

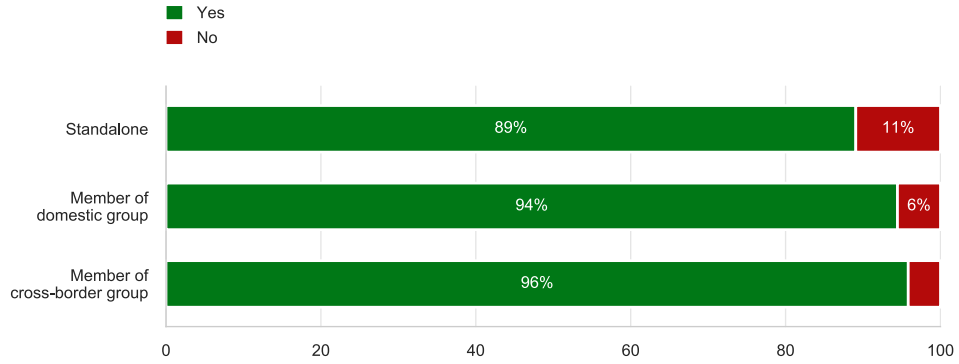
Regular costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.7

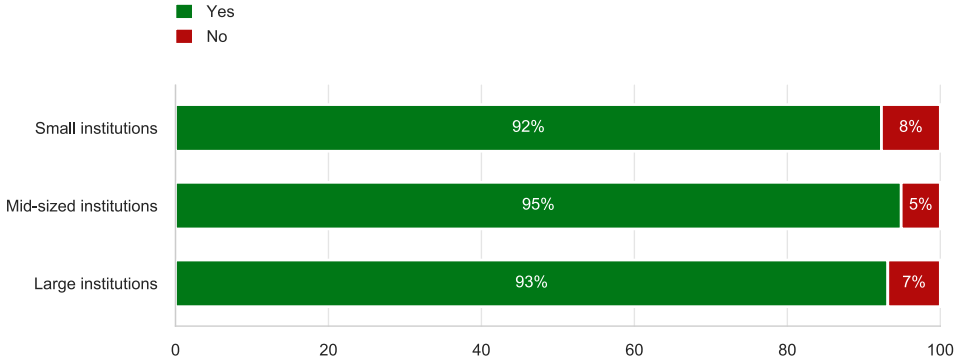
Preference for a unified model – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.8

Preference for a unified model – decomposition by size of respondent

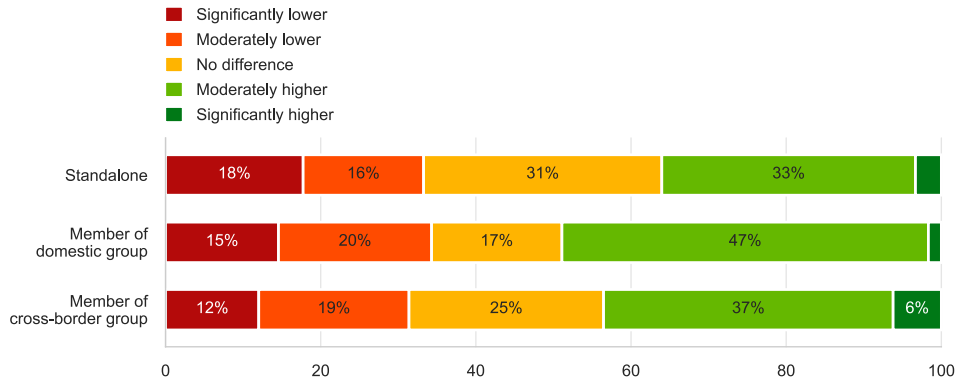


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

A.1.2 Level of normalisation

Chart A1.9

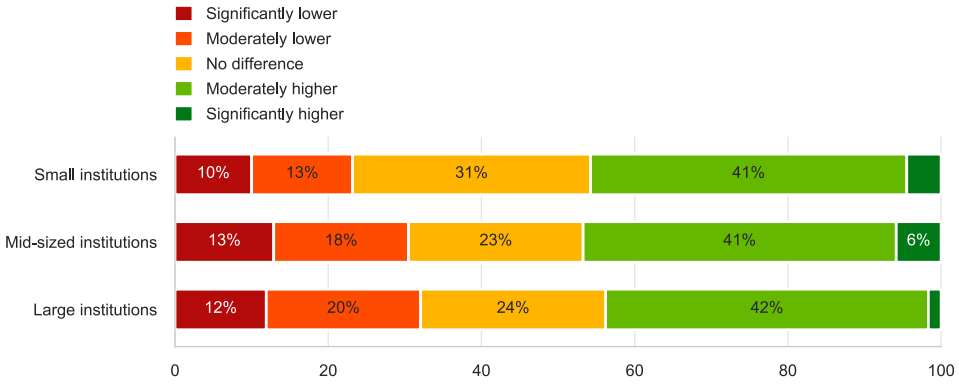
Representation of the reporting scheme: benefits of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.10

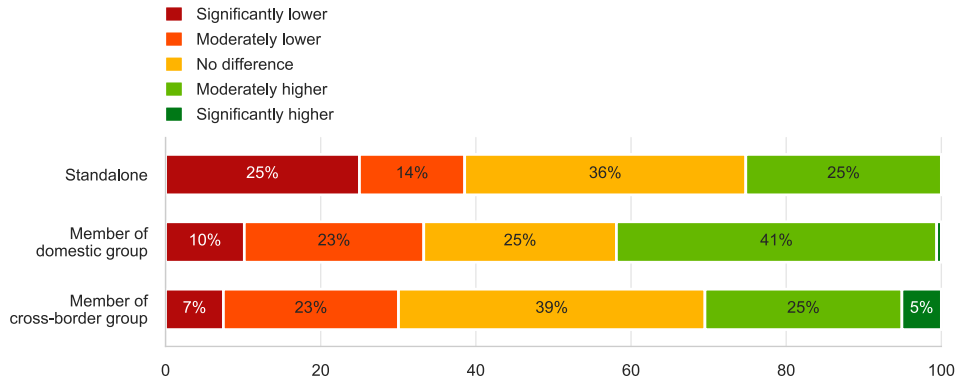
Representation of the reporting scheme: benefits of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.11

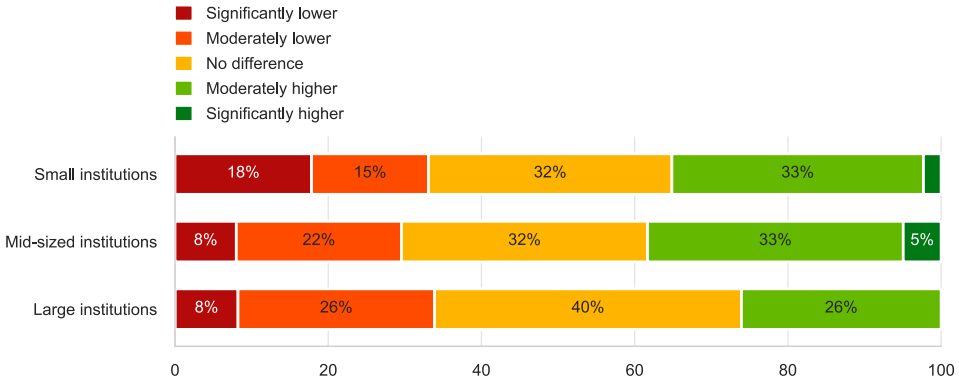
Technical implementation: benefits of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.12

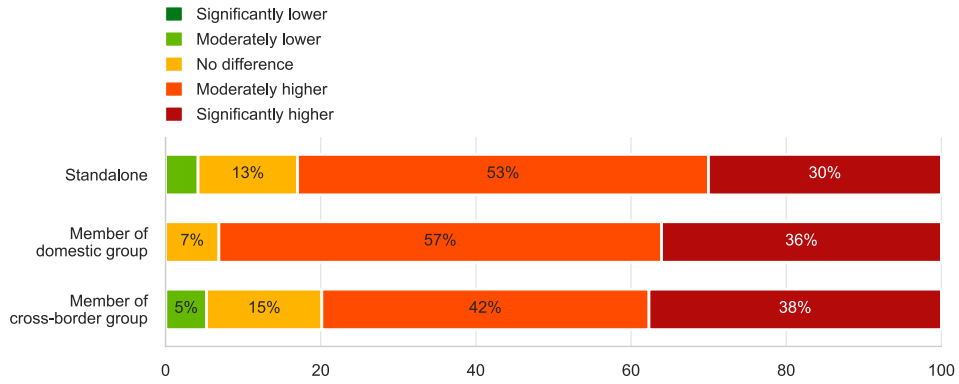
Technical implementation: benefits of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.13

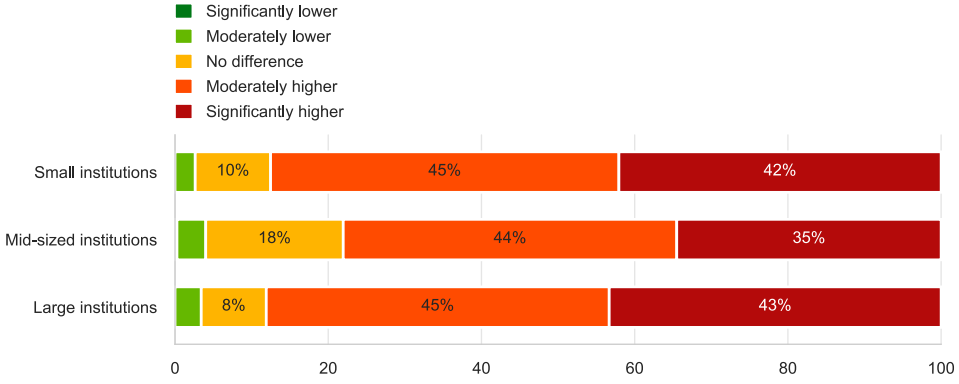
Technical implementation: implementation costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.14

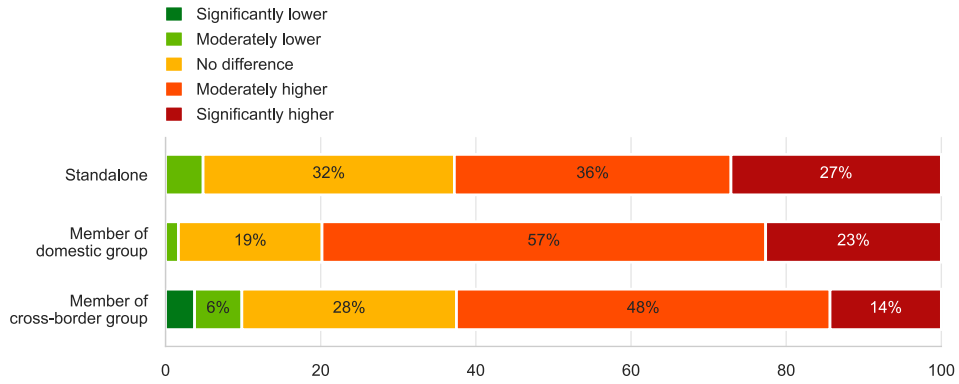
Technical implementation: implementation costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.15

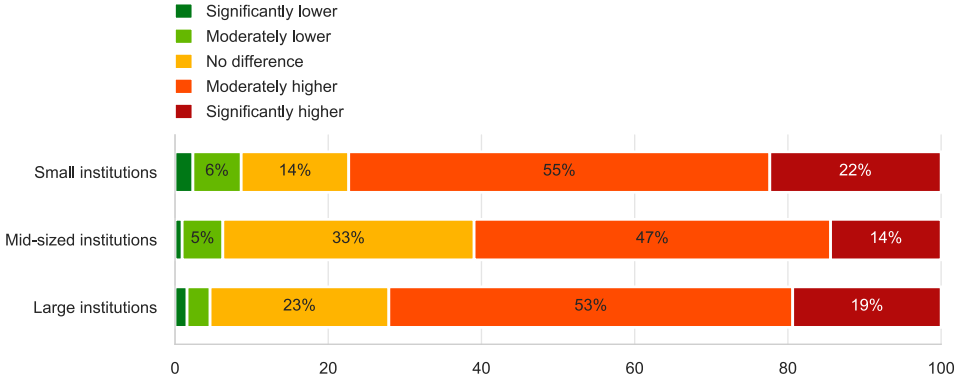
Technical implementation: regular costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.16

Technical implementation: regular costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent

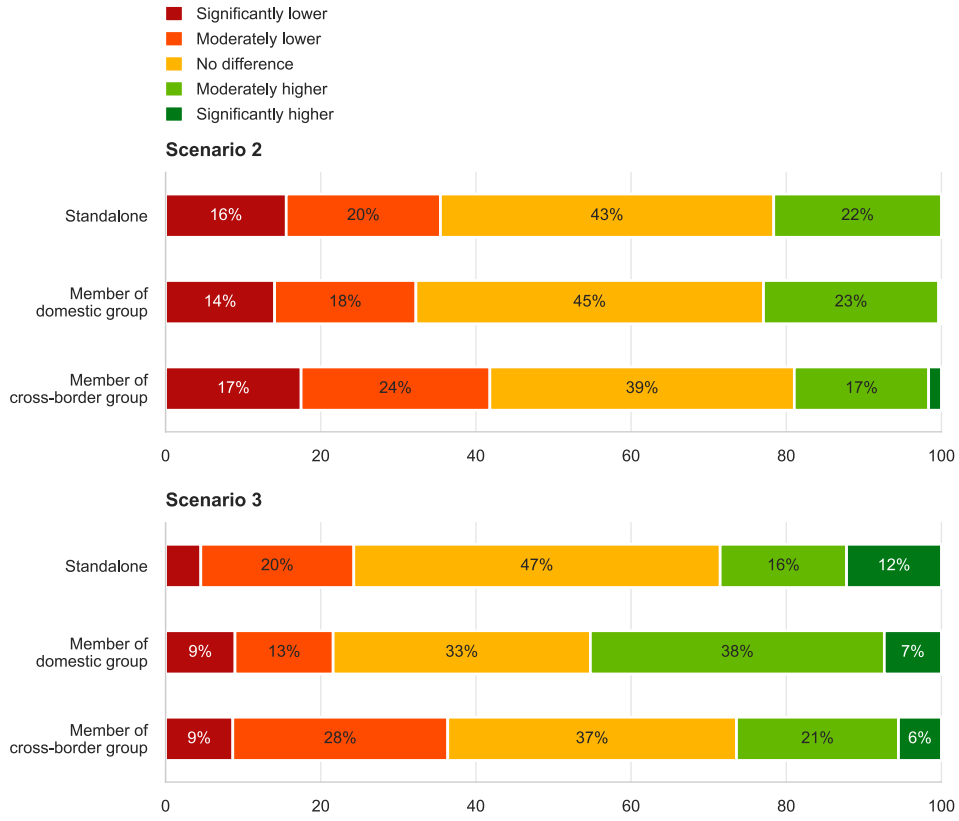


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.1.3 Approach to the modelling of measures in the IReF scheme

Chart A1.17

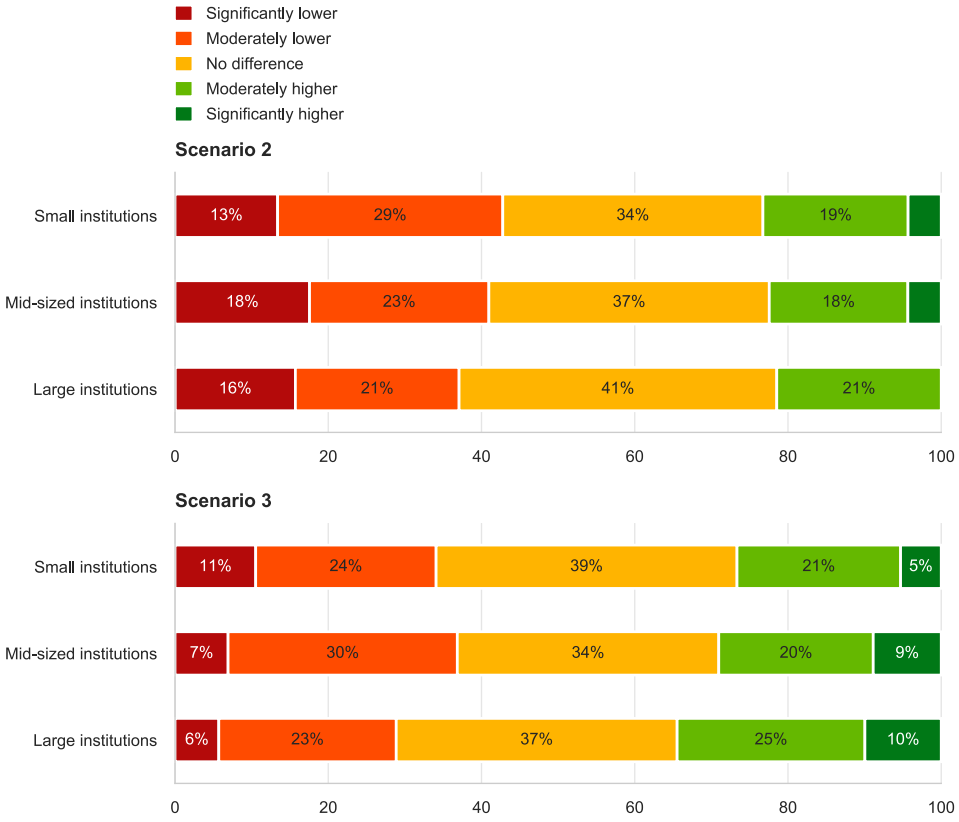
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.18

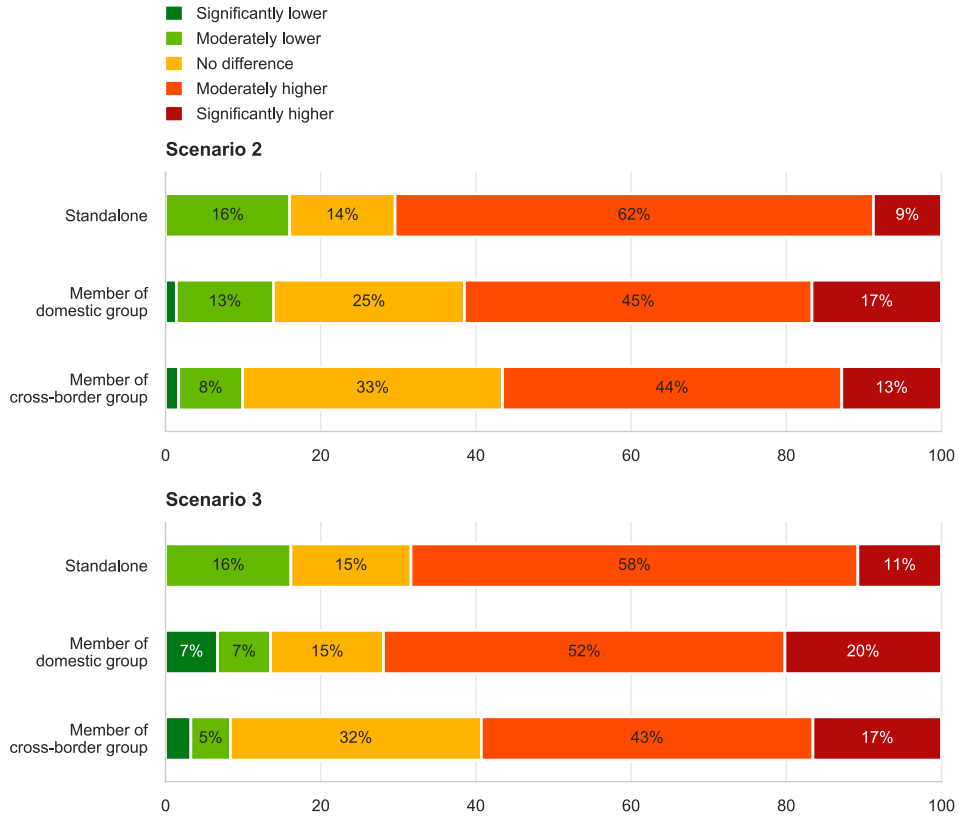
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.19

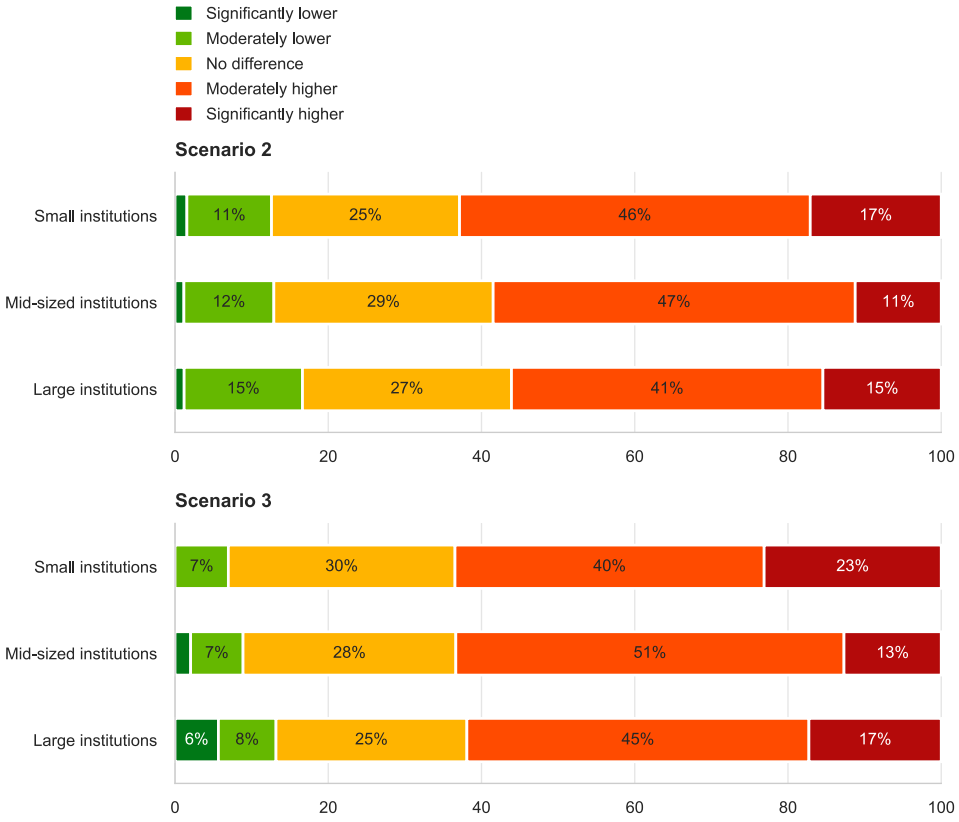
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.20

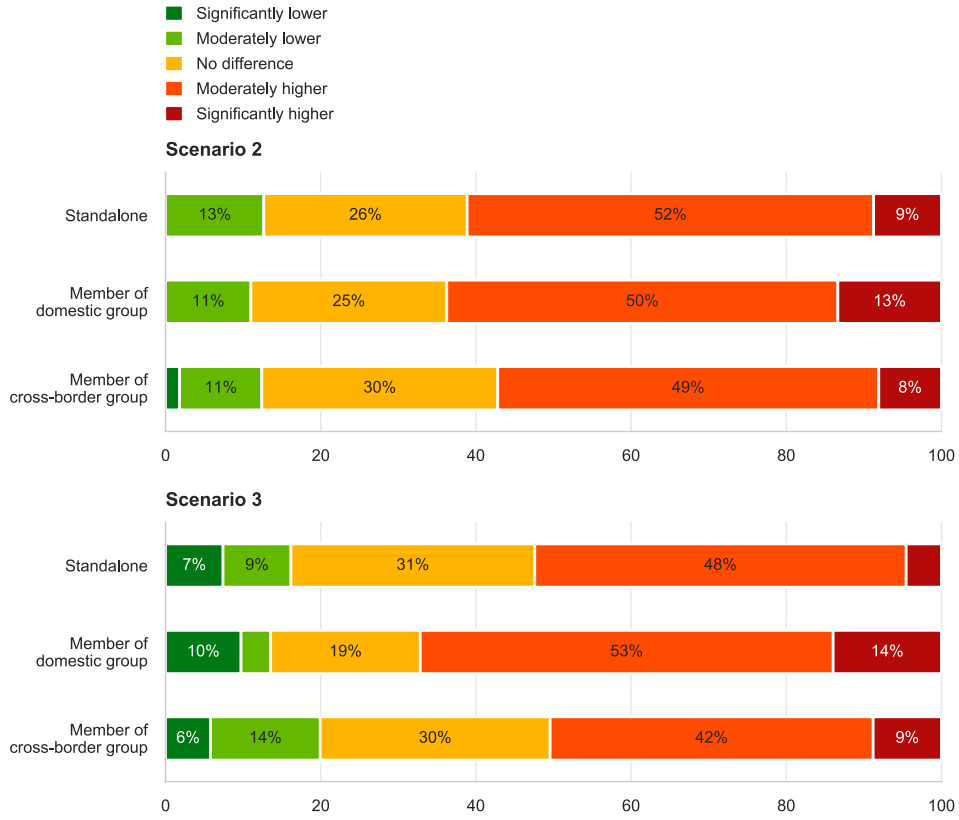
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.21

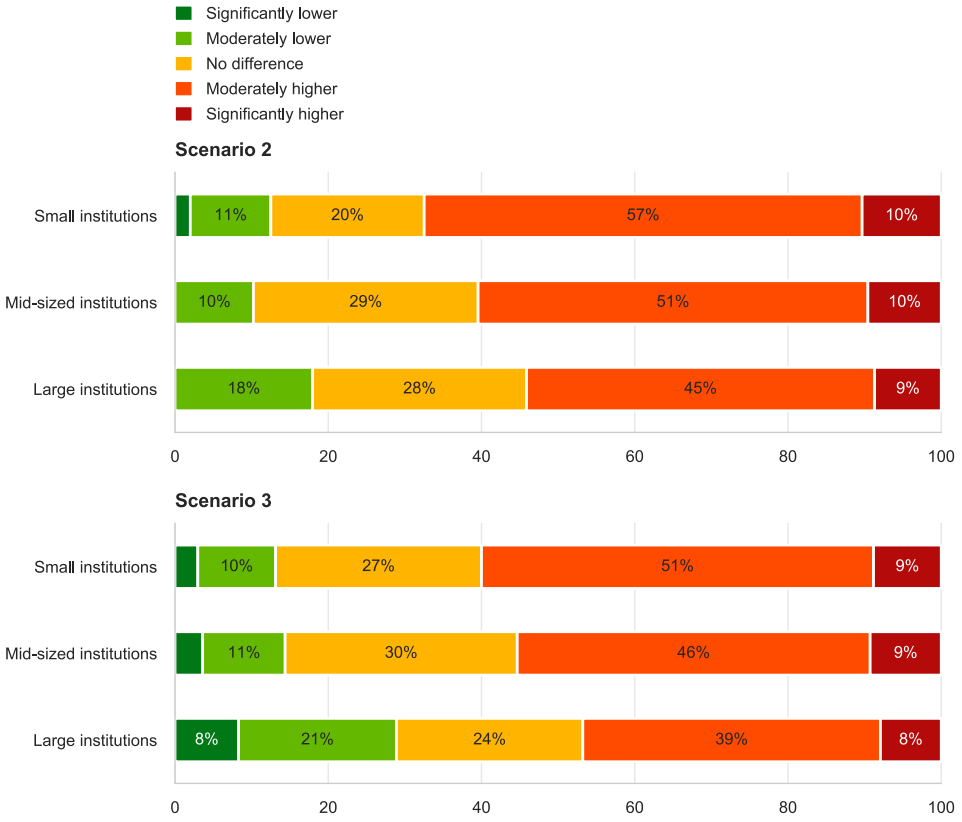
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.22

Regular costs – decomposition by size of respondent

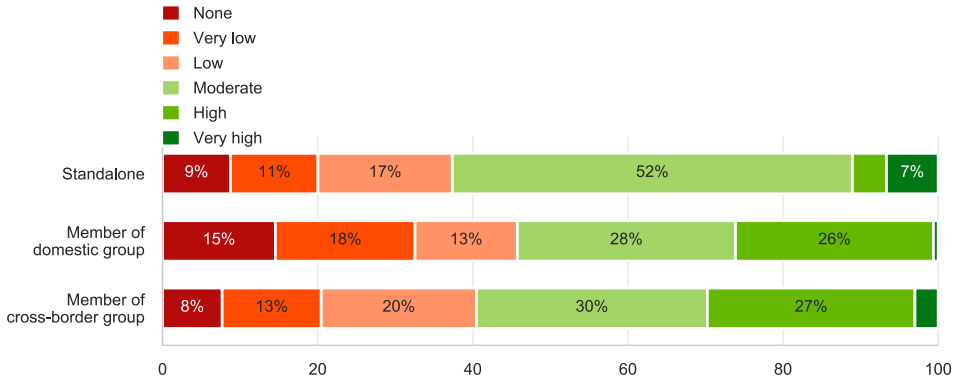


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.1.4 Null explanatory values (NEVs)

Chart A1.23

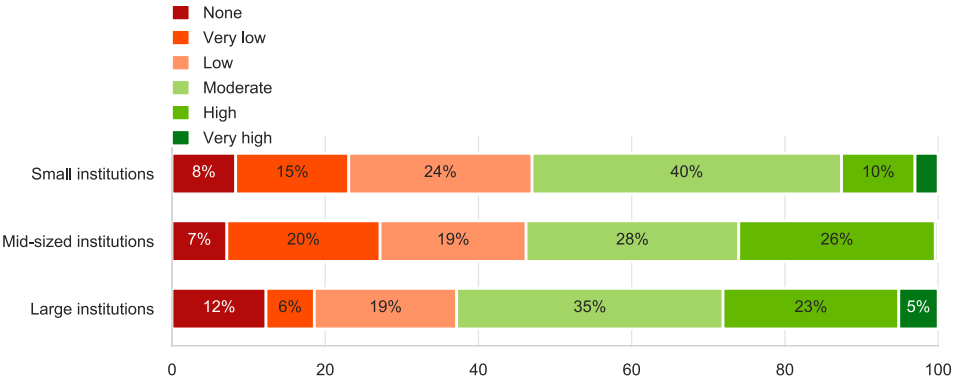
Overall benefits of NEVs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.24

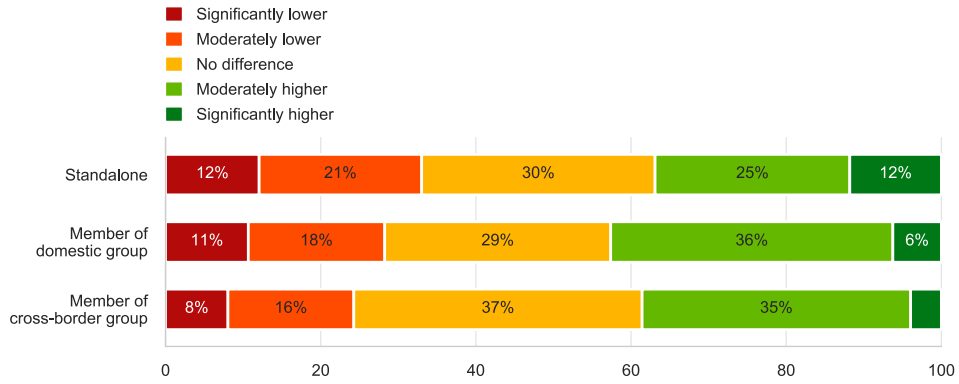
Overall benefits of NEVs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.25

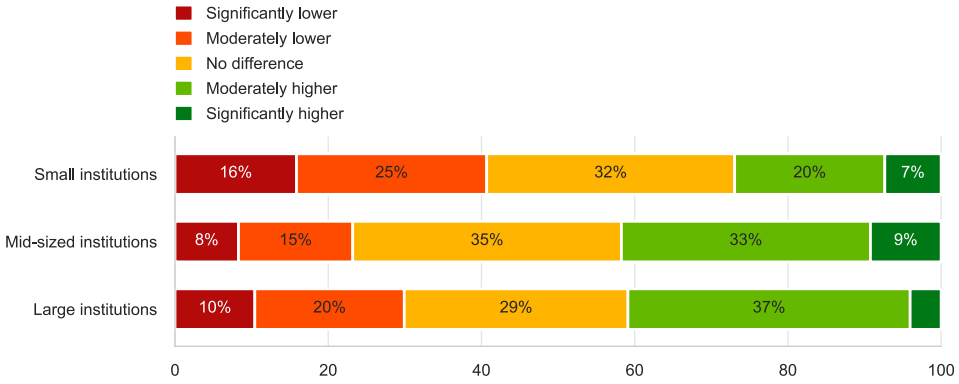
Benefits of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.26

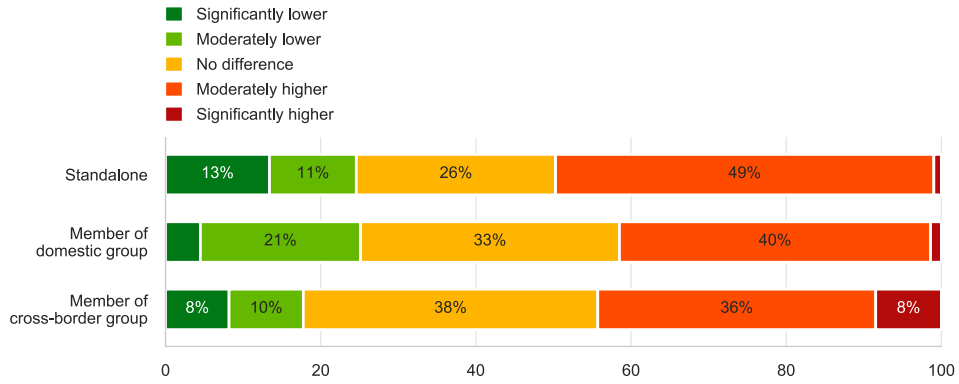
Benefits of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.27

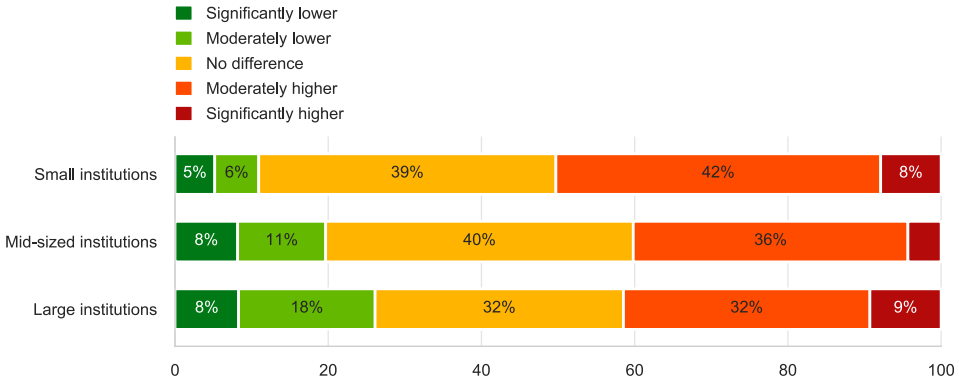
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.28

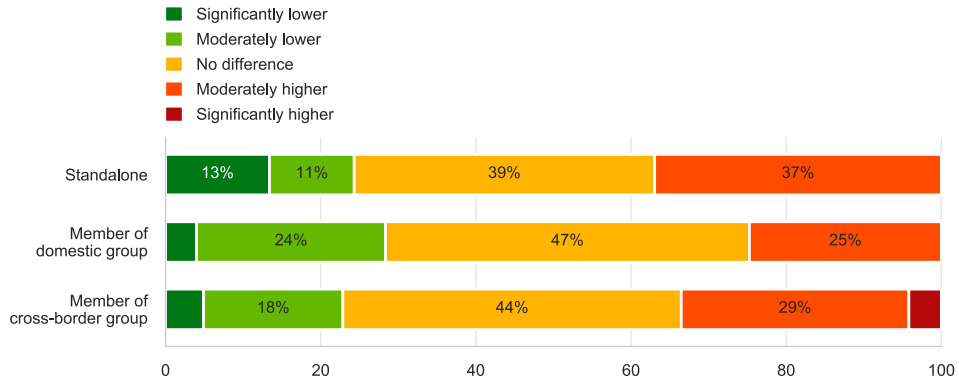
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A1.29

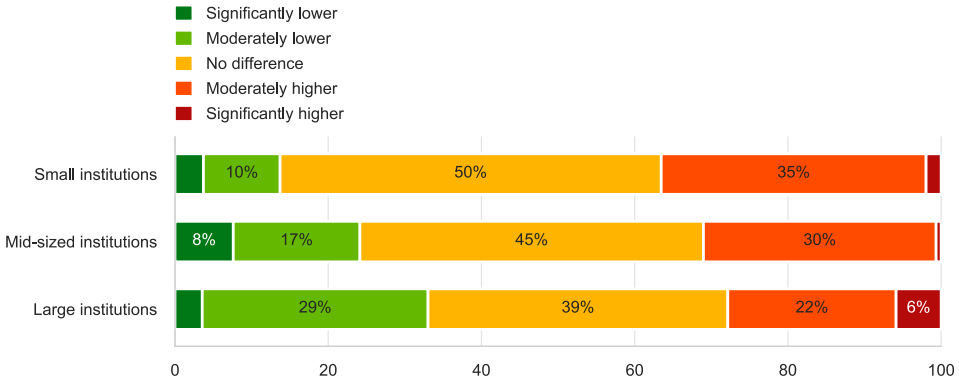
Regular costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.30

Regular costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



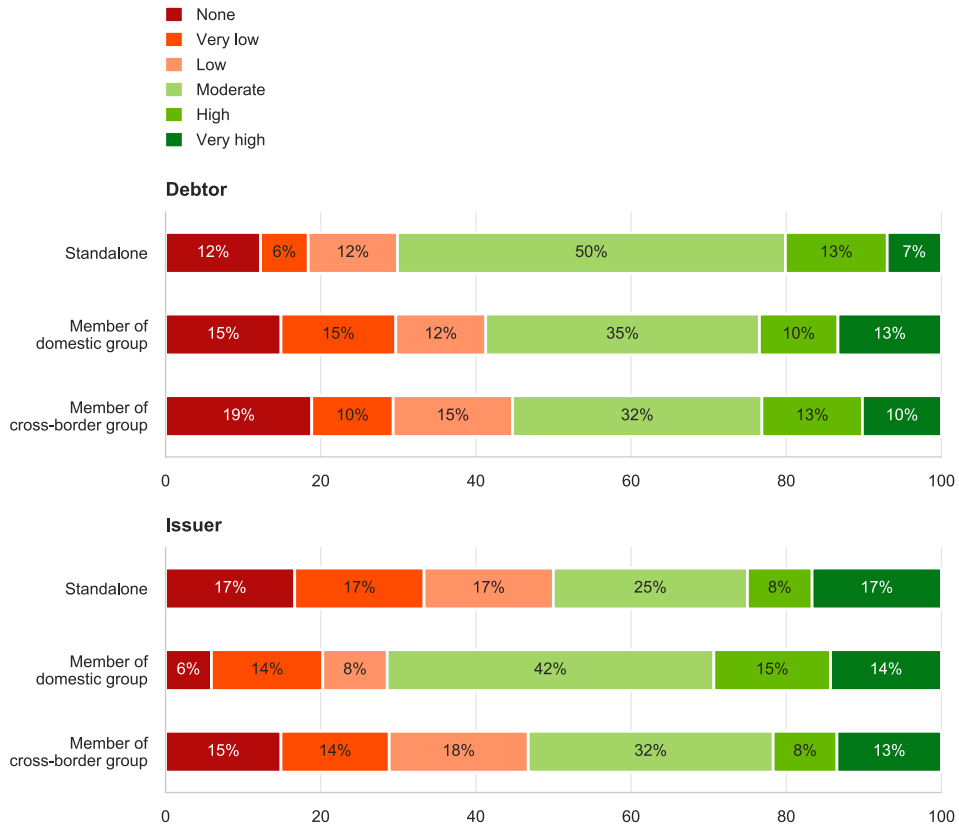
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.2 IReF features arising from the integration of existing requirements

A.2.1 Requirements for securities issued, where the reporting/observed agent is either the debtor or the issuer

Chart A2.1

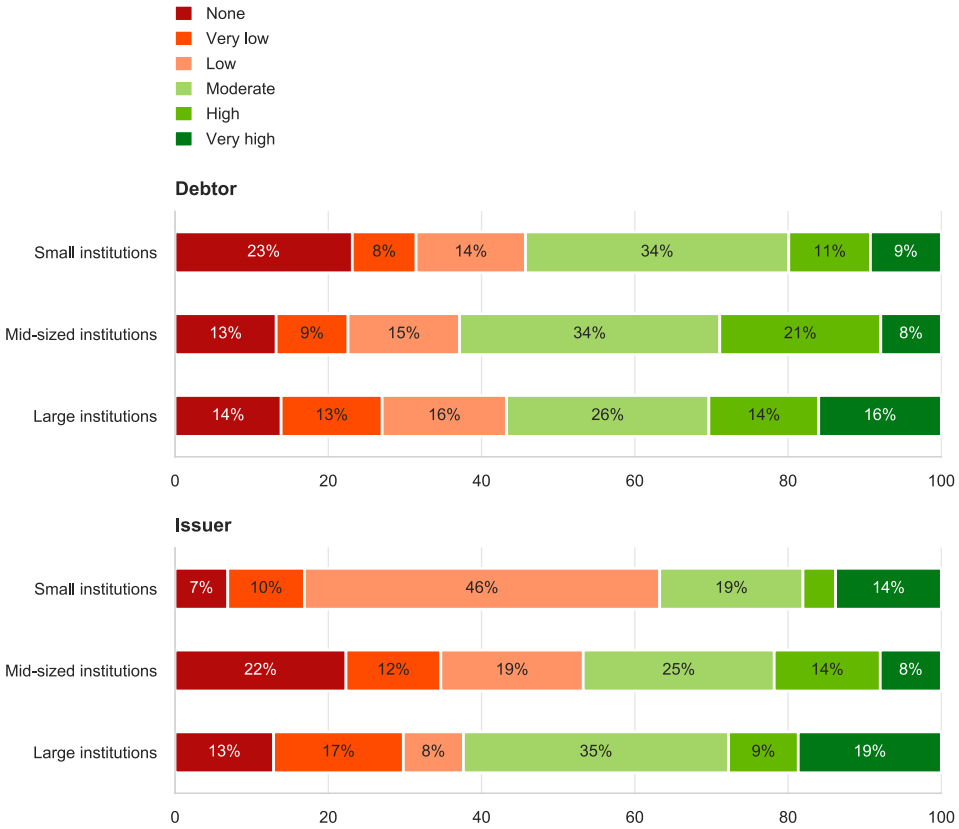
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart A2.2

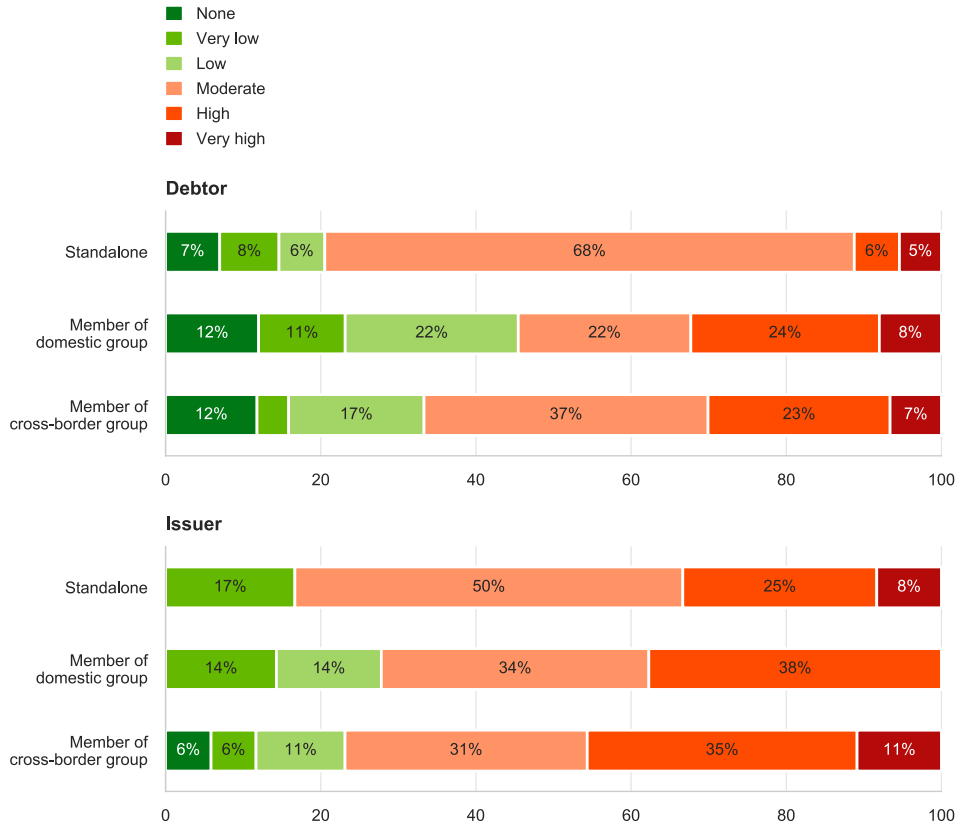
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart A2.3

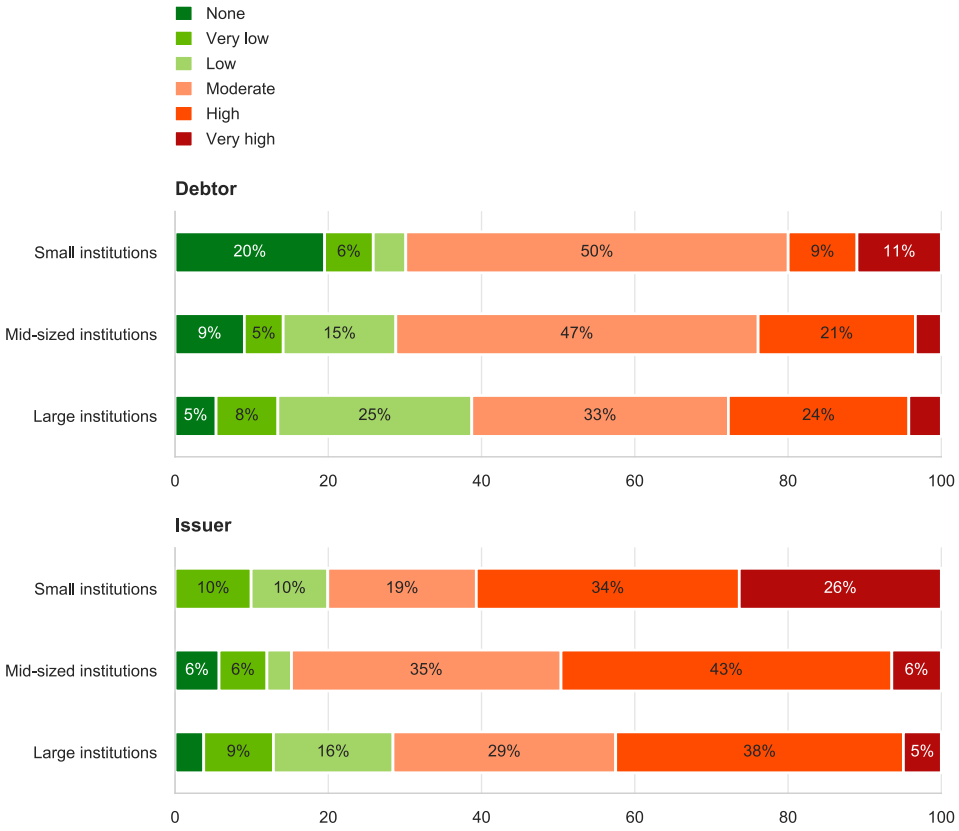
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart A2.4

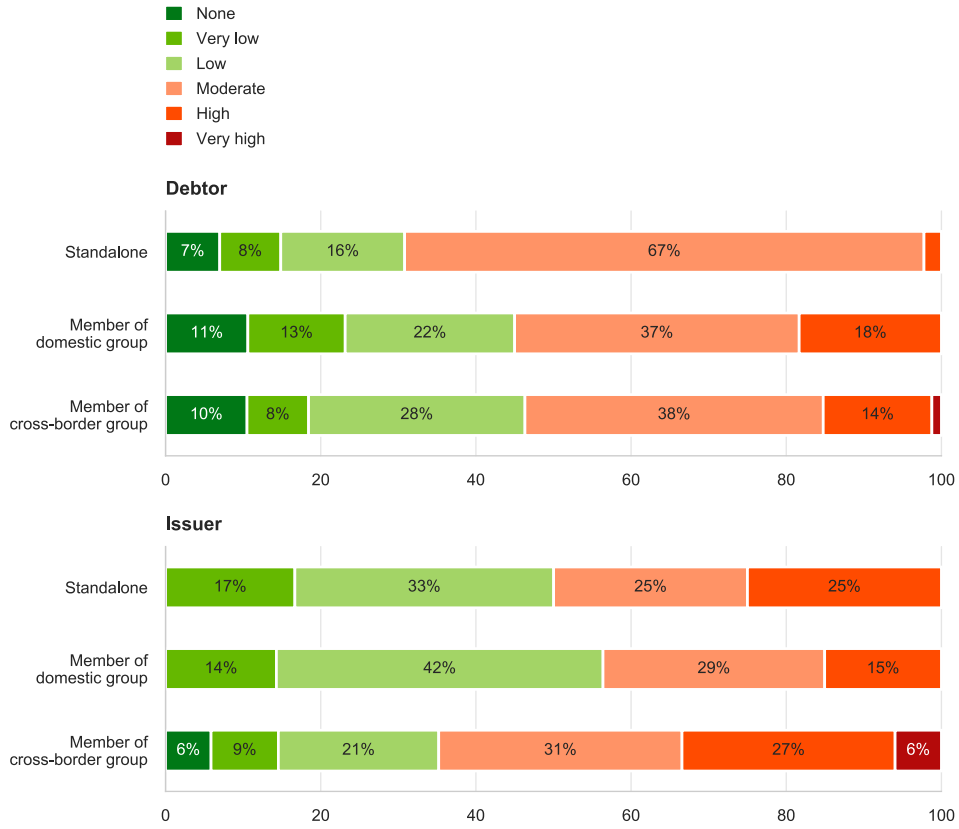
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart A2.5

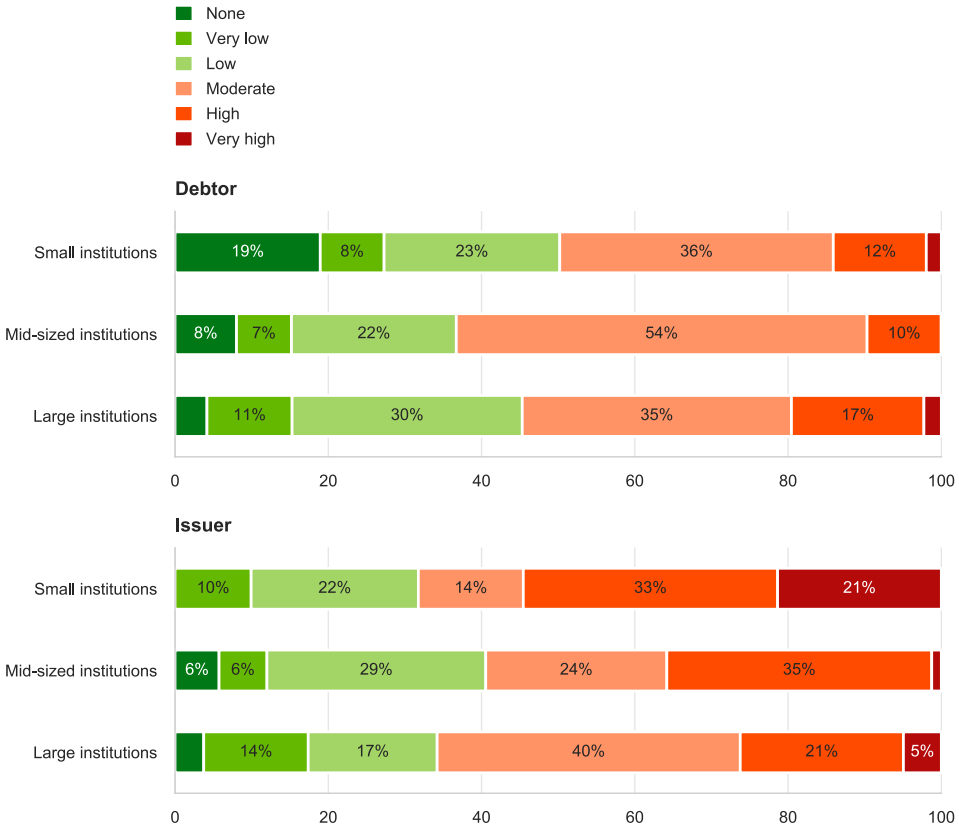
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

Chart A2.6

Regular costs – decomposition by size of respondent



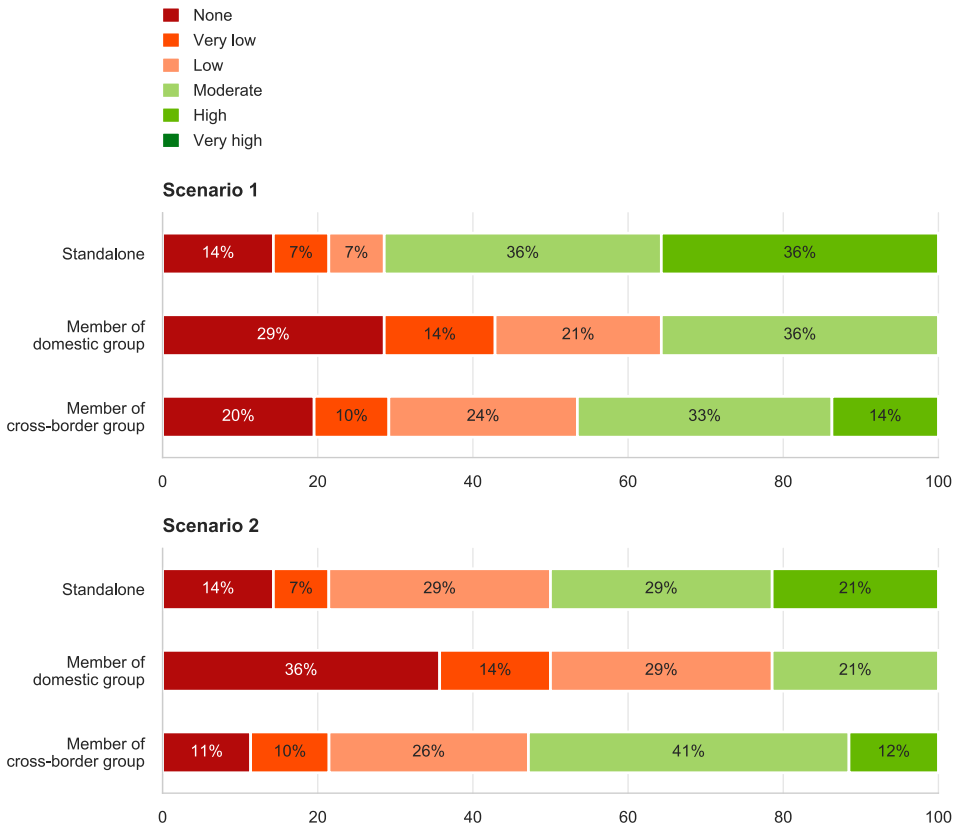
Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results for the role as issuer were restricted to those respondents who declared in the CBA that they were engaged in issuing securities for other institutions.

A.2.2 Reporting of positions relating to “intragroup” and FDI relationships

Coverage of reporting

Chart A2.7

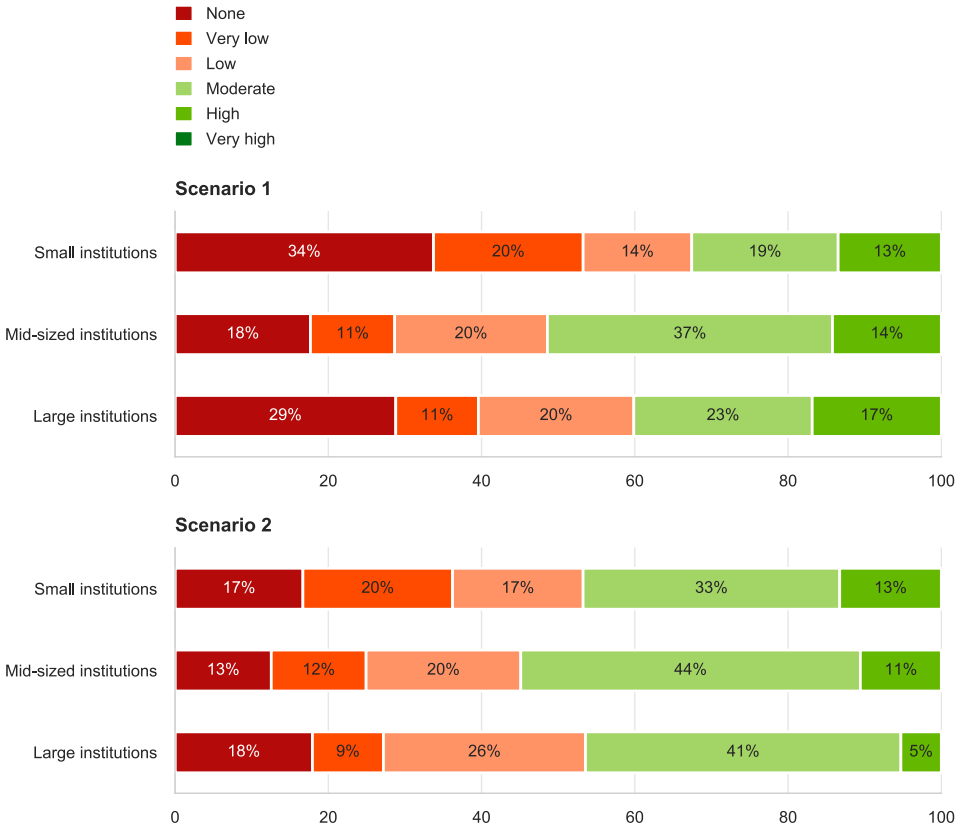
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A2.8

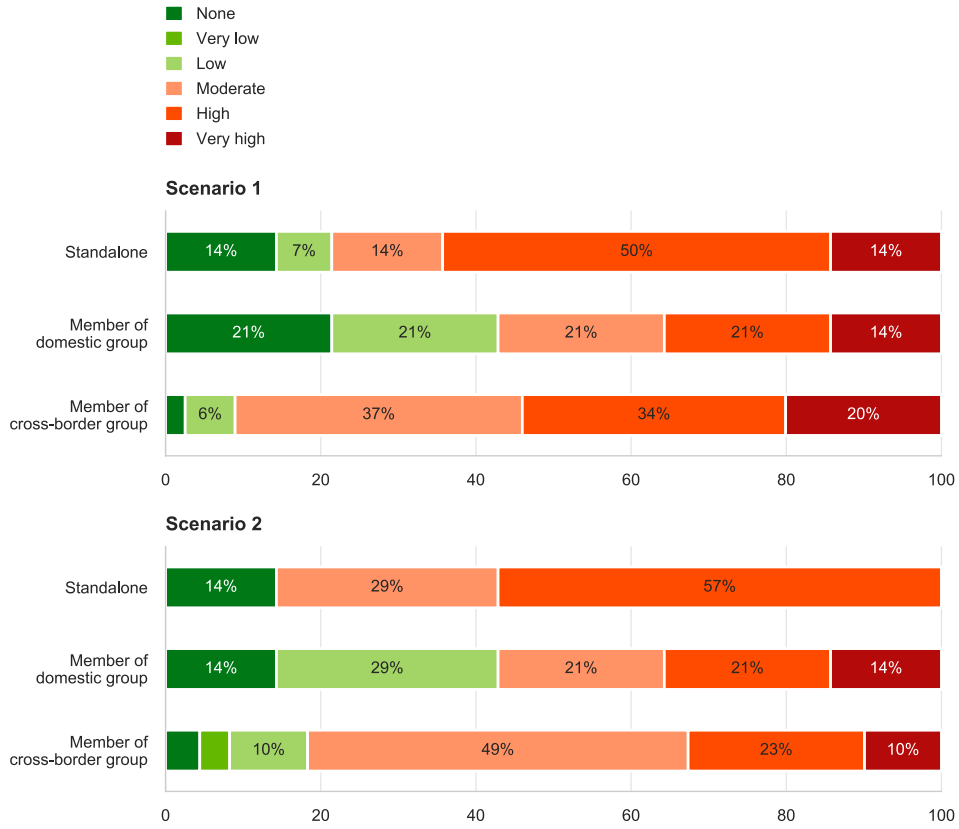
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.9

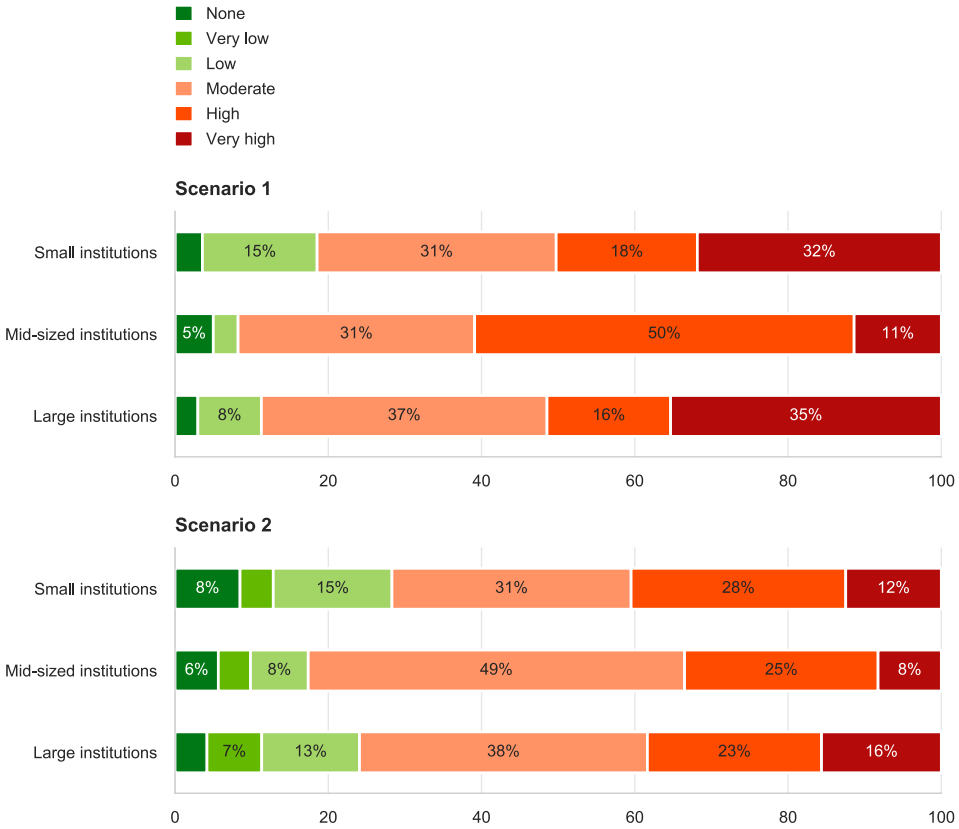
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.10

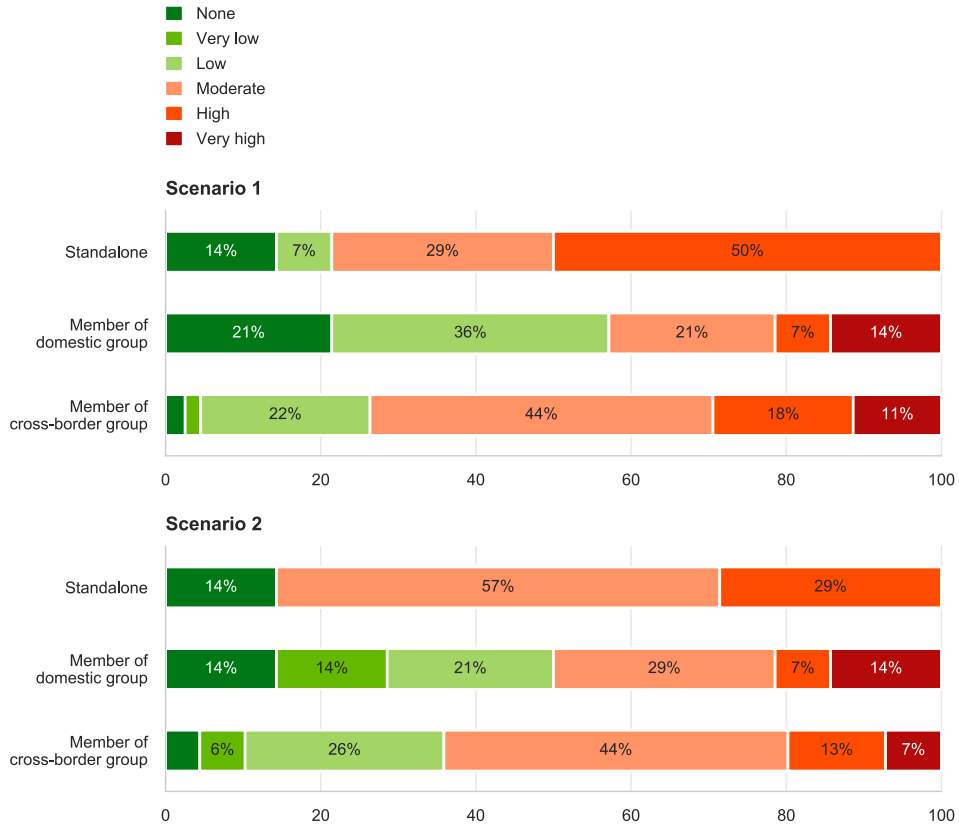
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.11

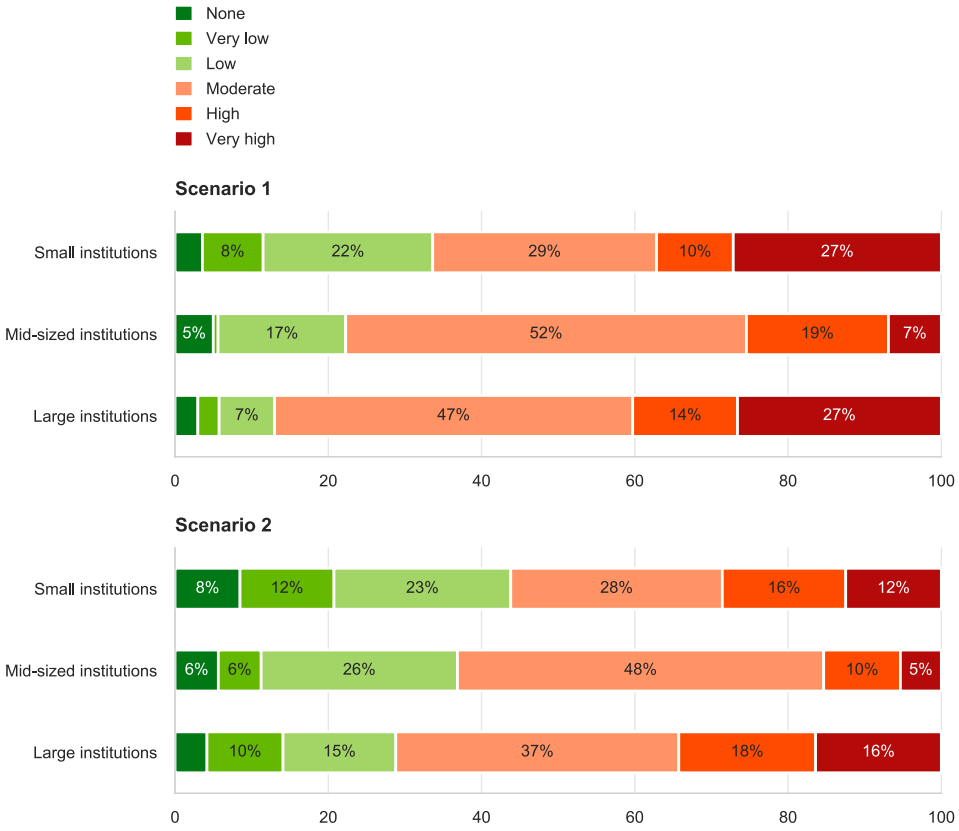
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.12

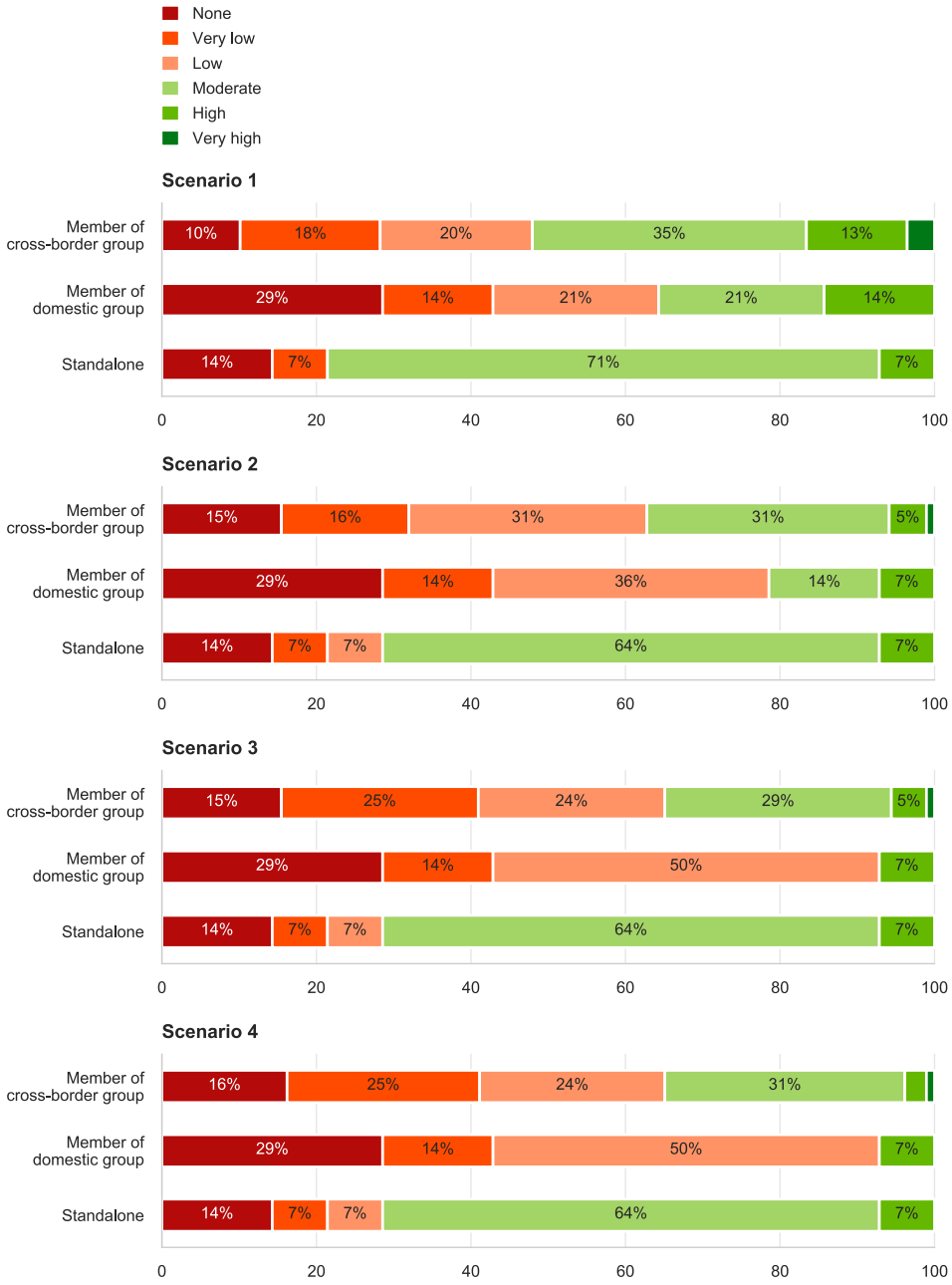
Regular costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.13

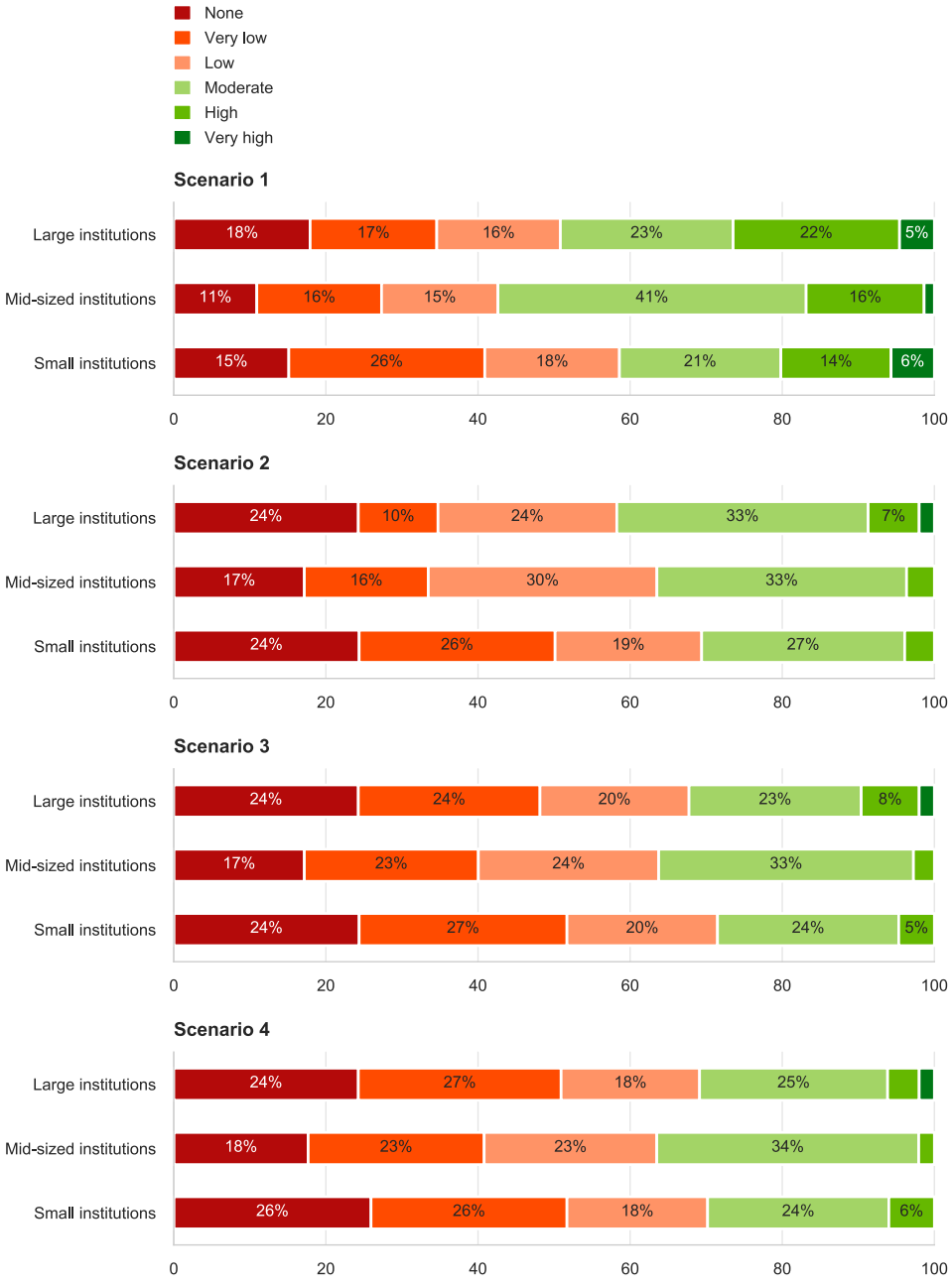
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.14

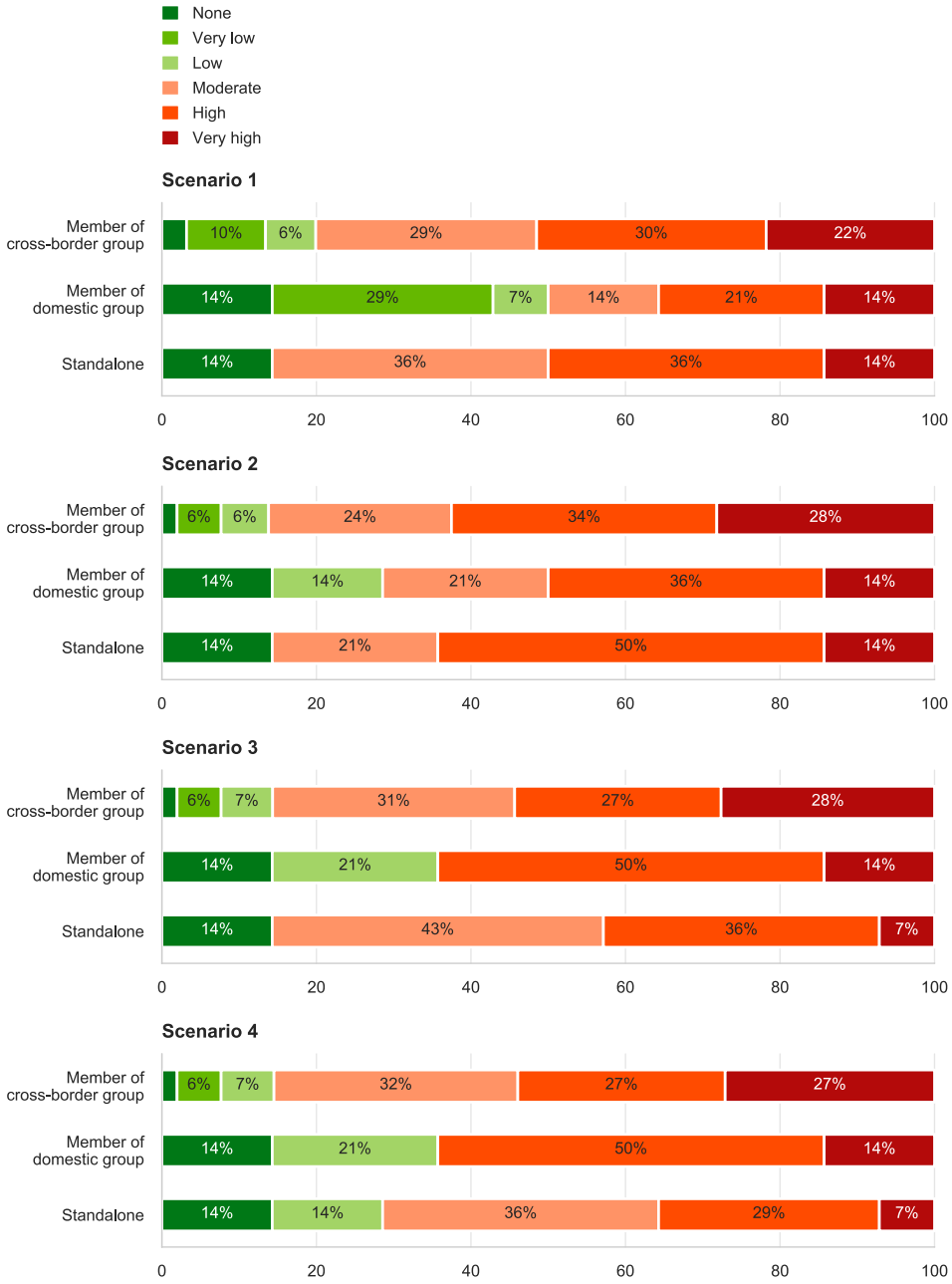
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.15

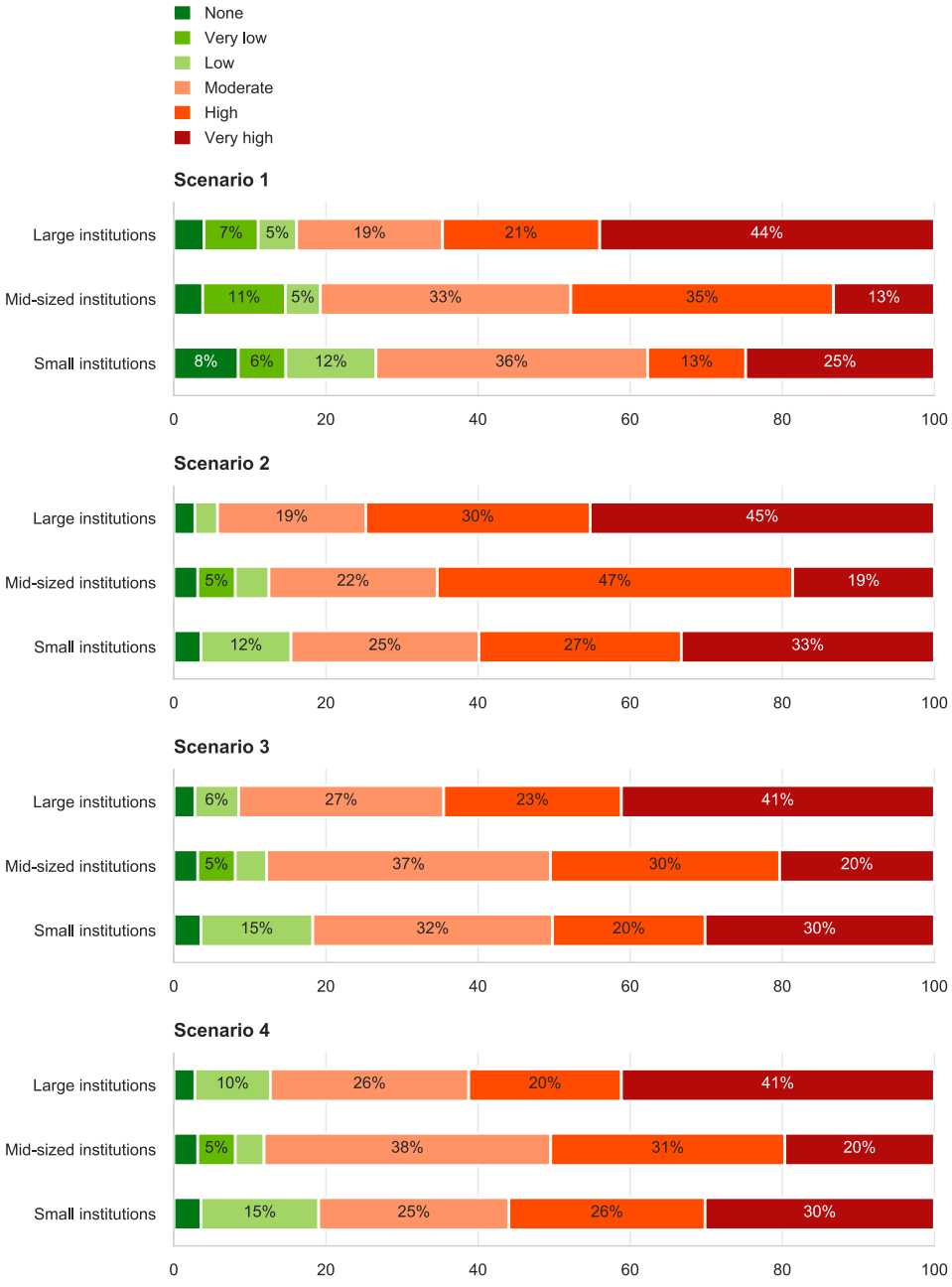
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.16

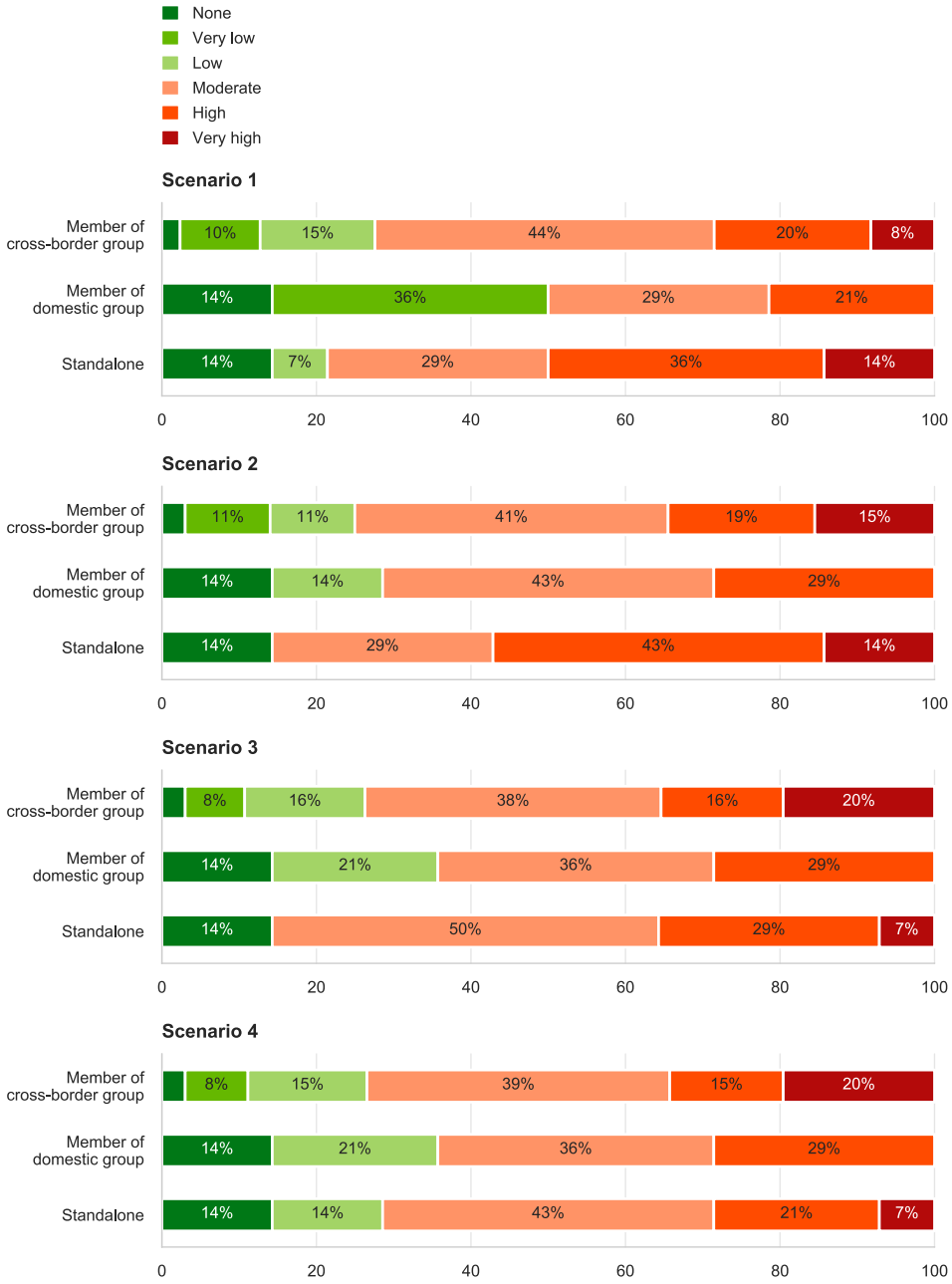
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.17

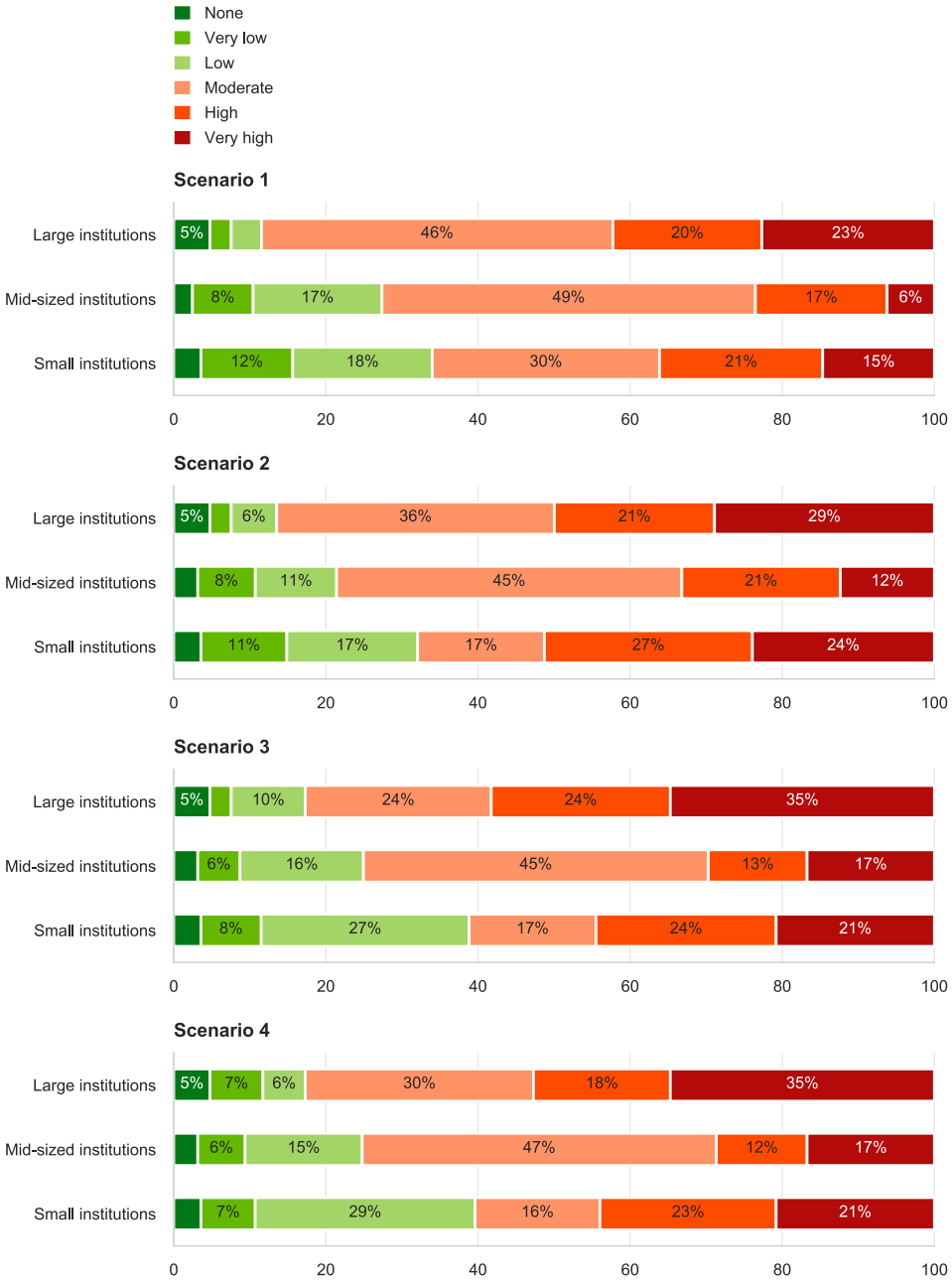
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.18

Regular costs – decomposition by size of respondent

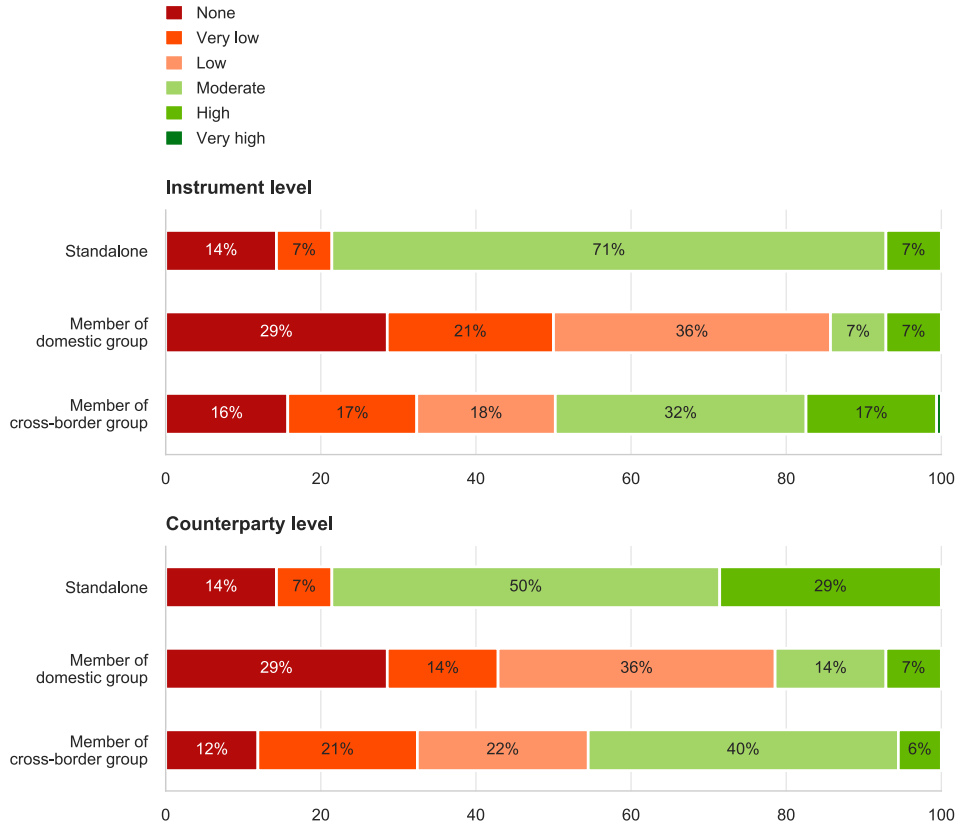


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Level of granularity under Scenarios 1 and 2 with regard to the approach to data collection

Chart A2.19

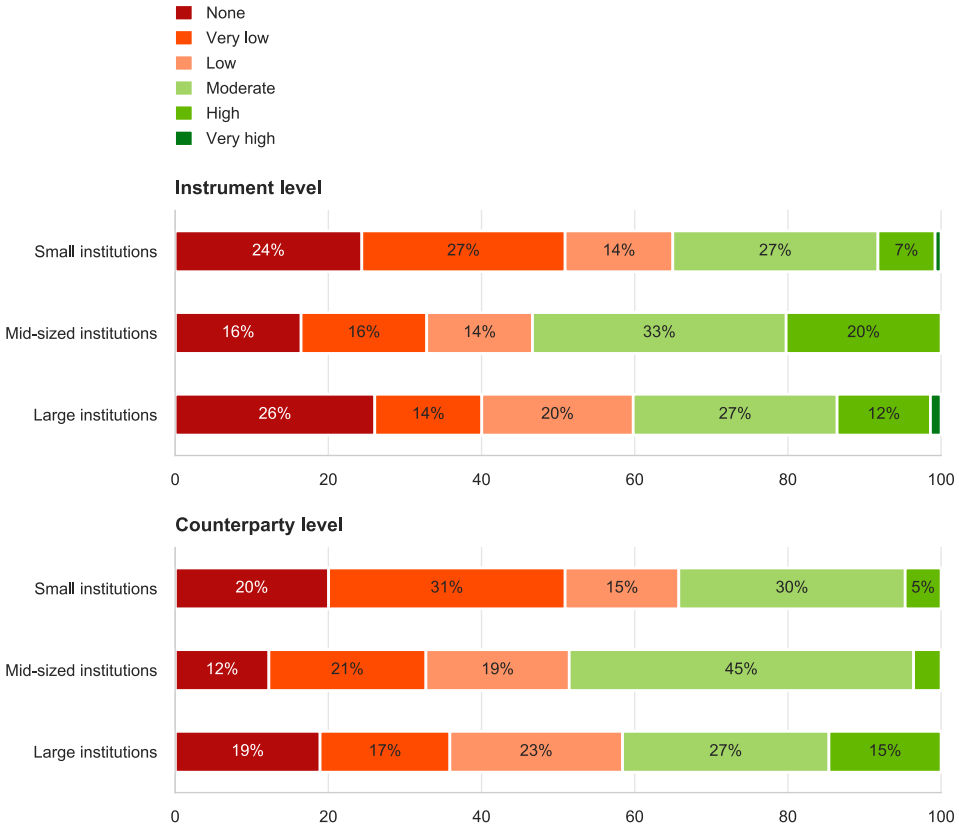
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.20

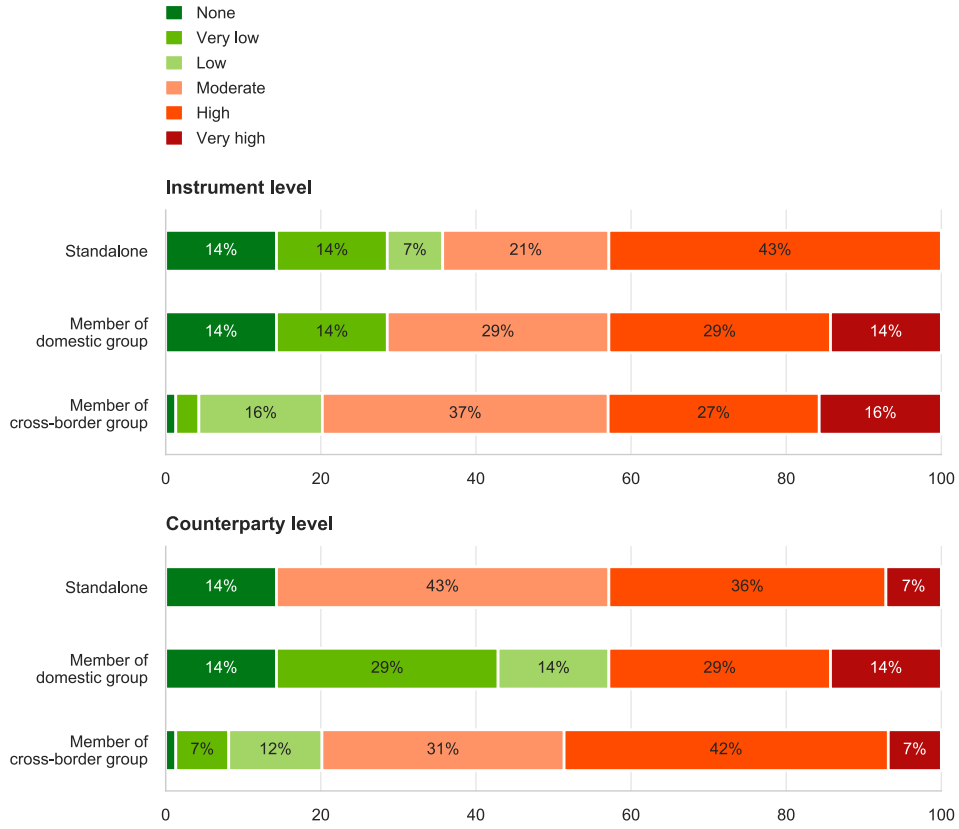
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.21

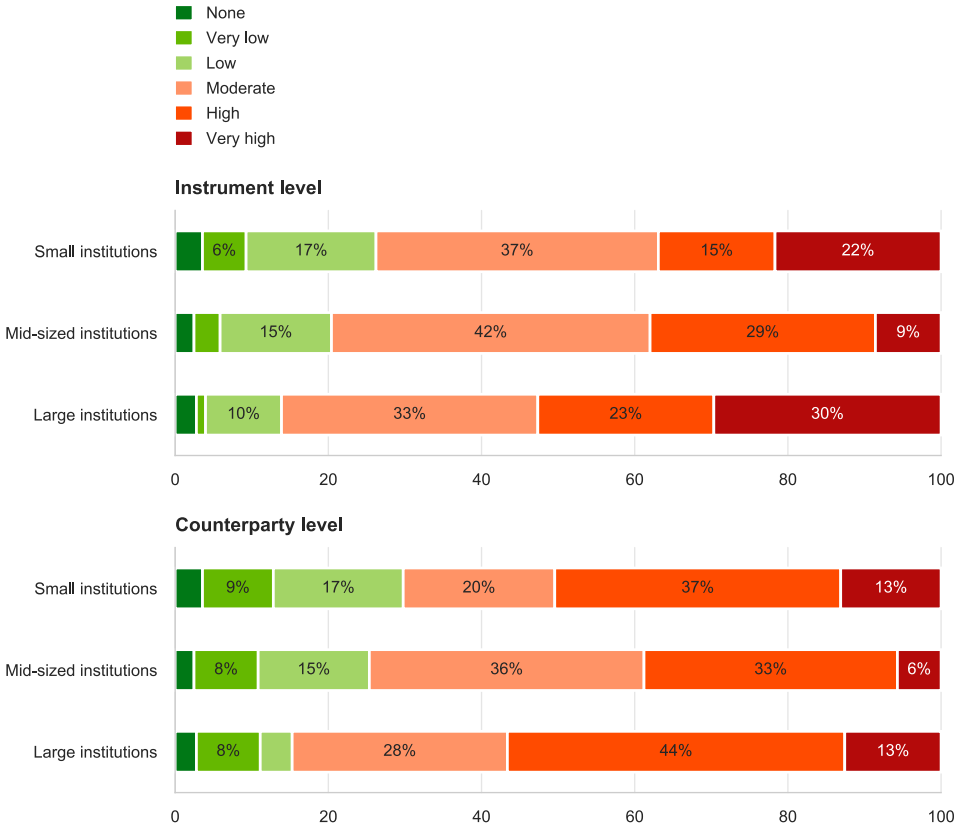
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.22

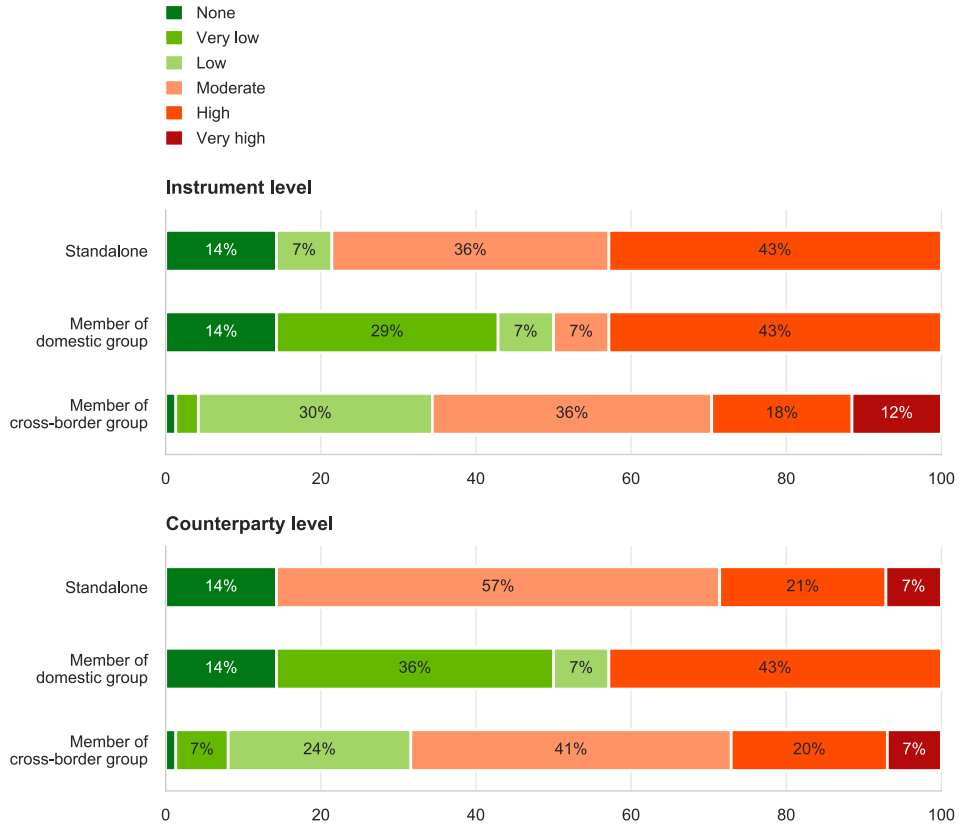
Expected implementation cost – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.23

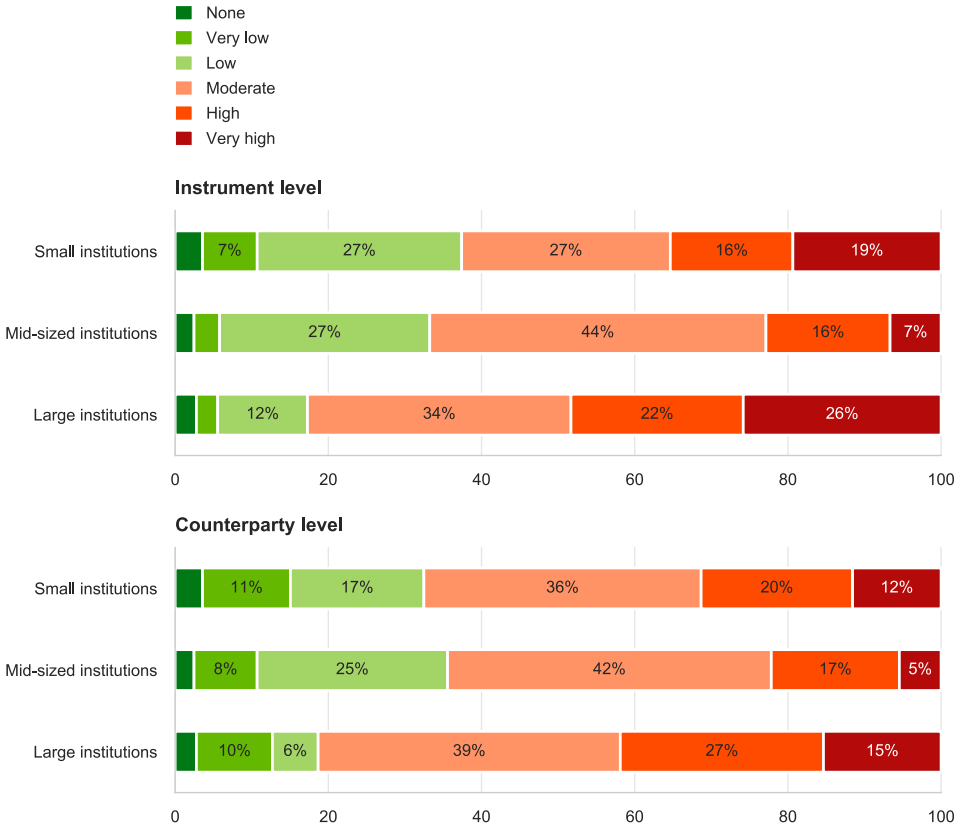
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.24

Regular costs – decomposition by size of respondent

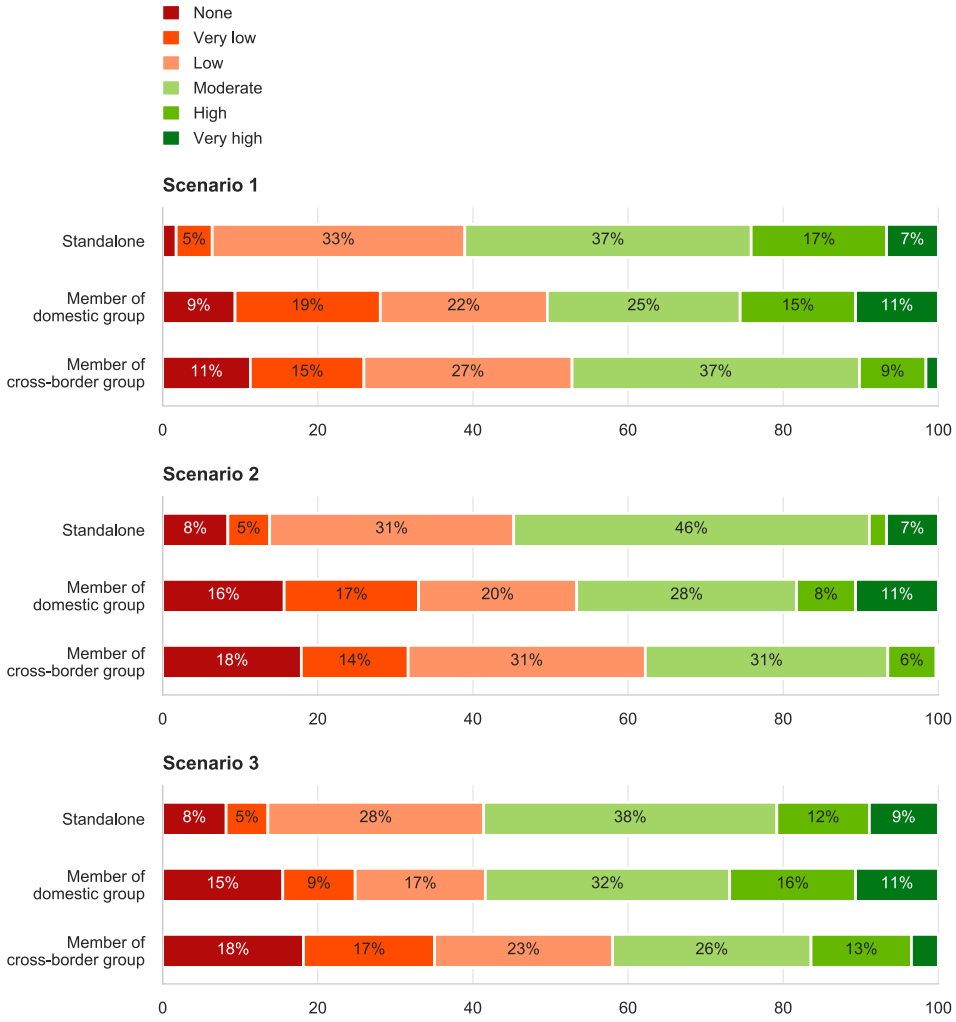


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.2.3 Reporting of information on write-offs for loans to legal entities

Chart A2.25

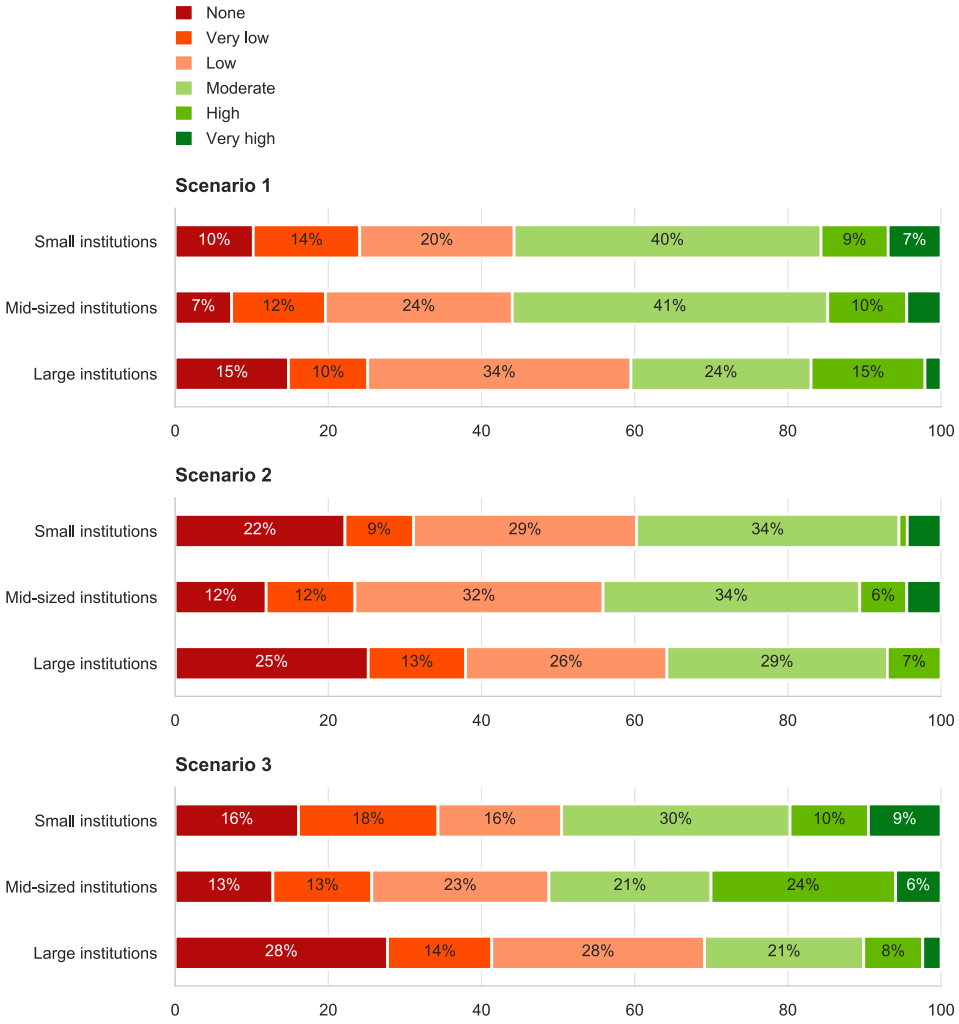
Benefits – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.26

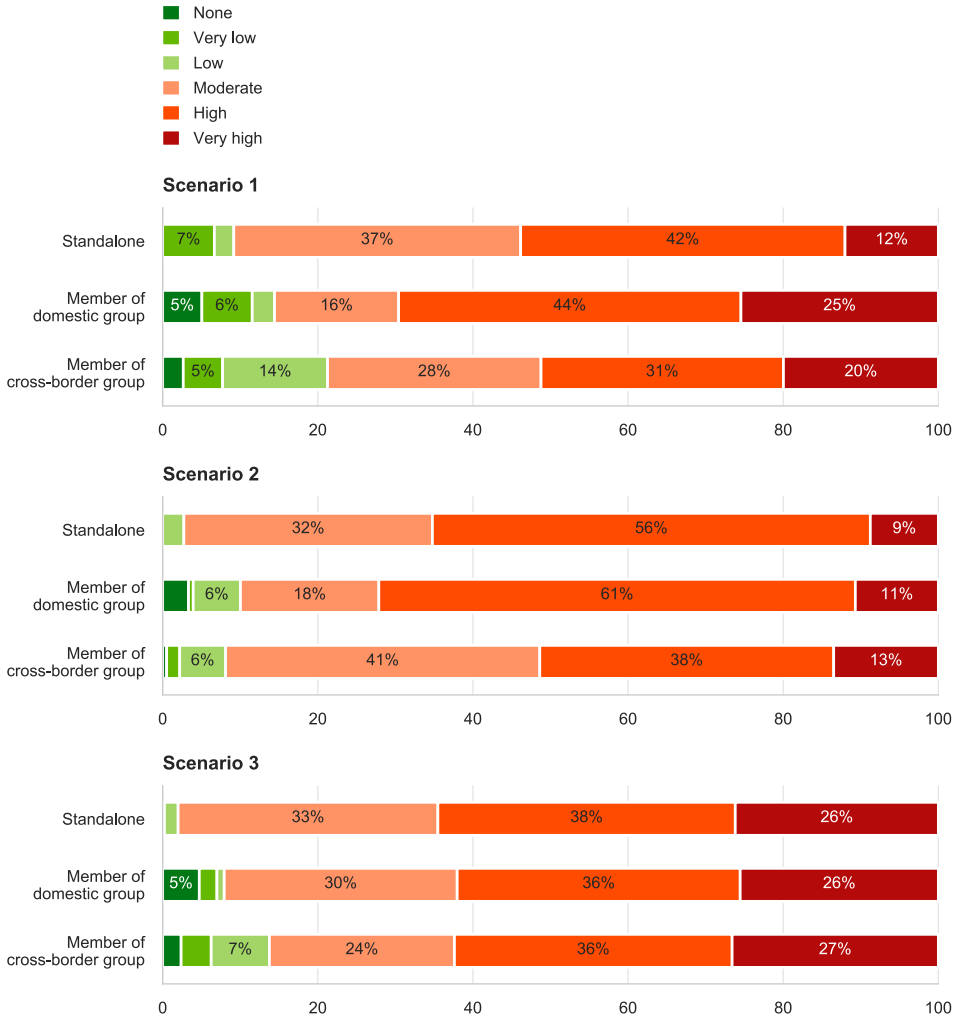
Benefits – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.27

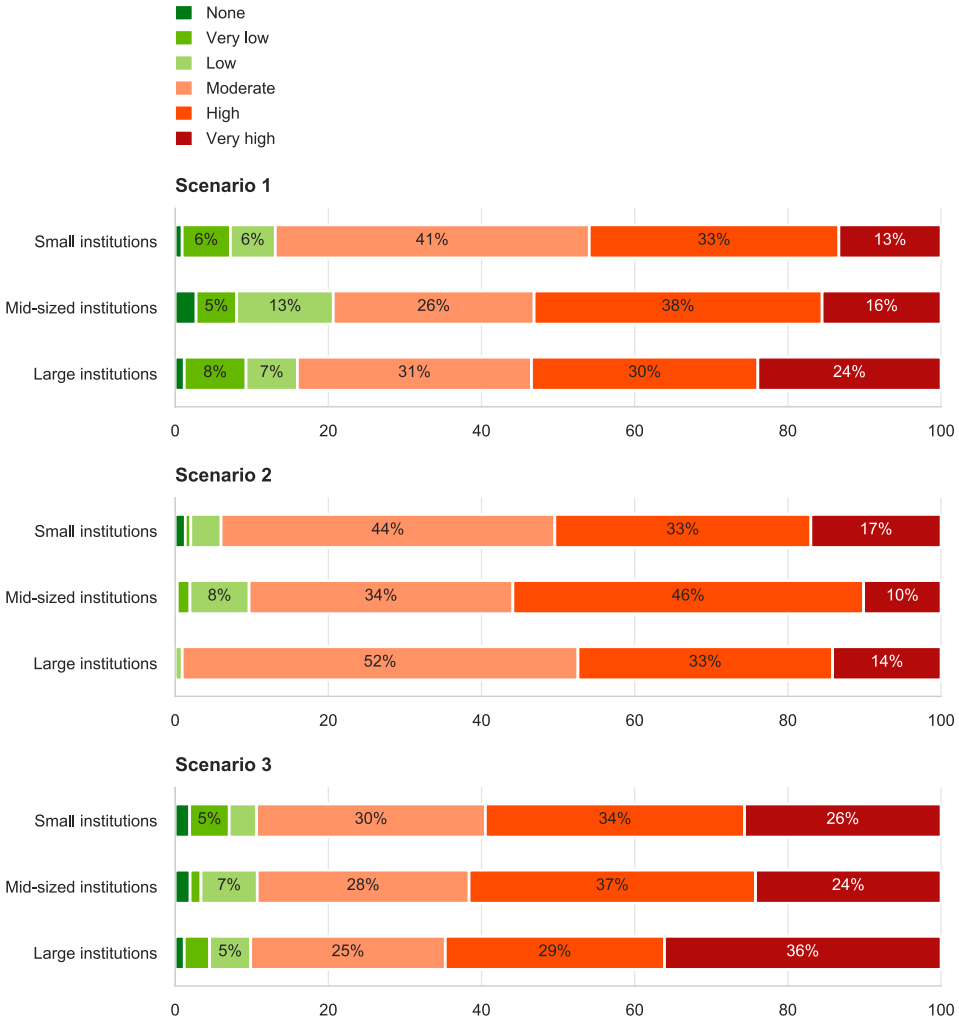
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.28

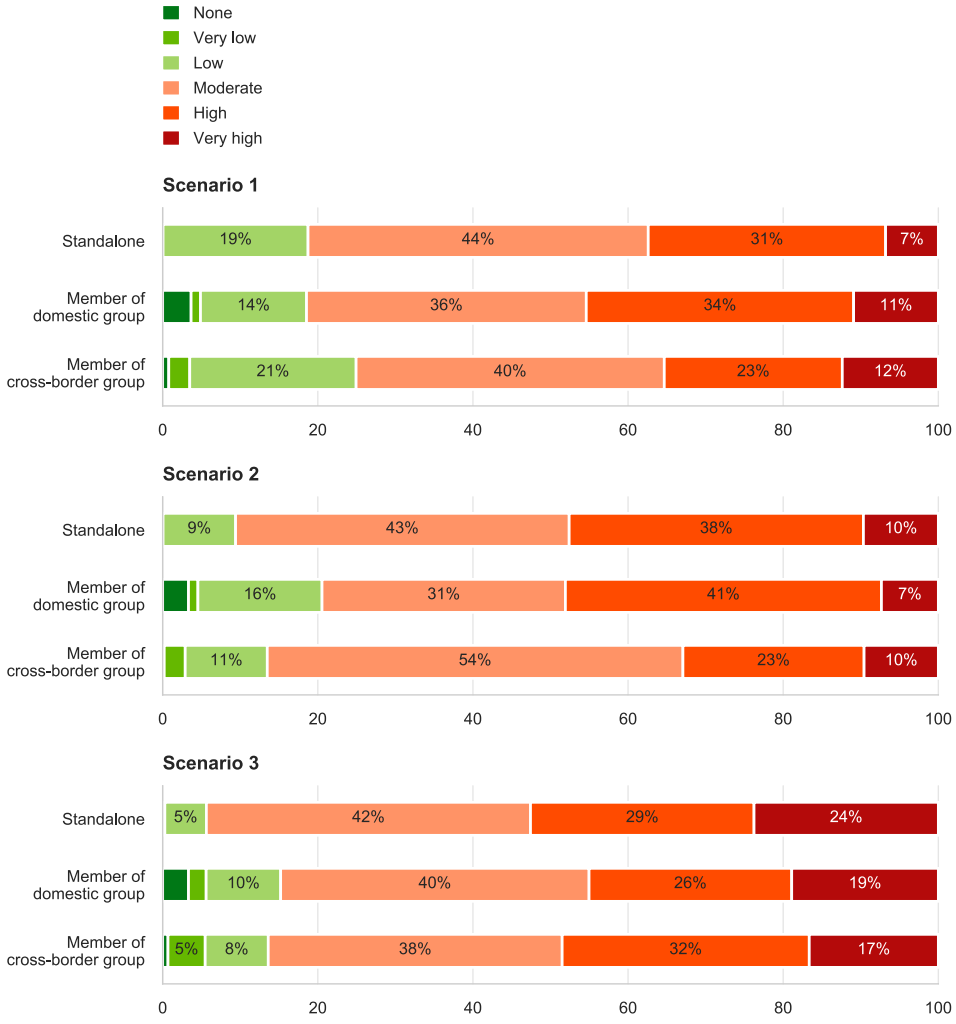
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.29

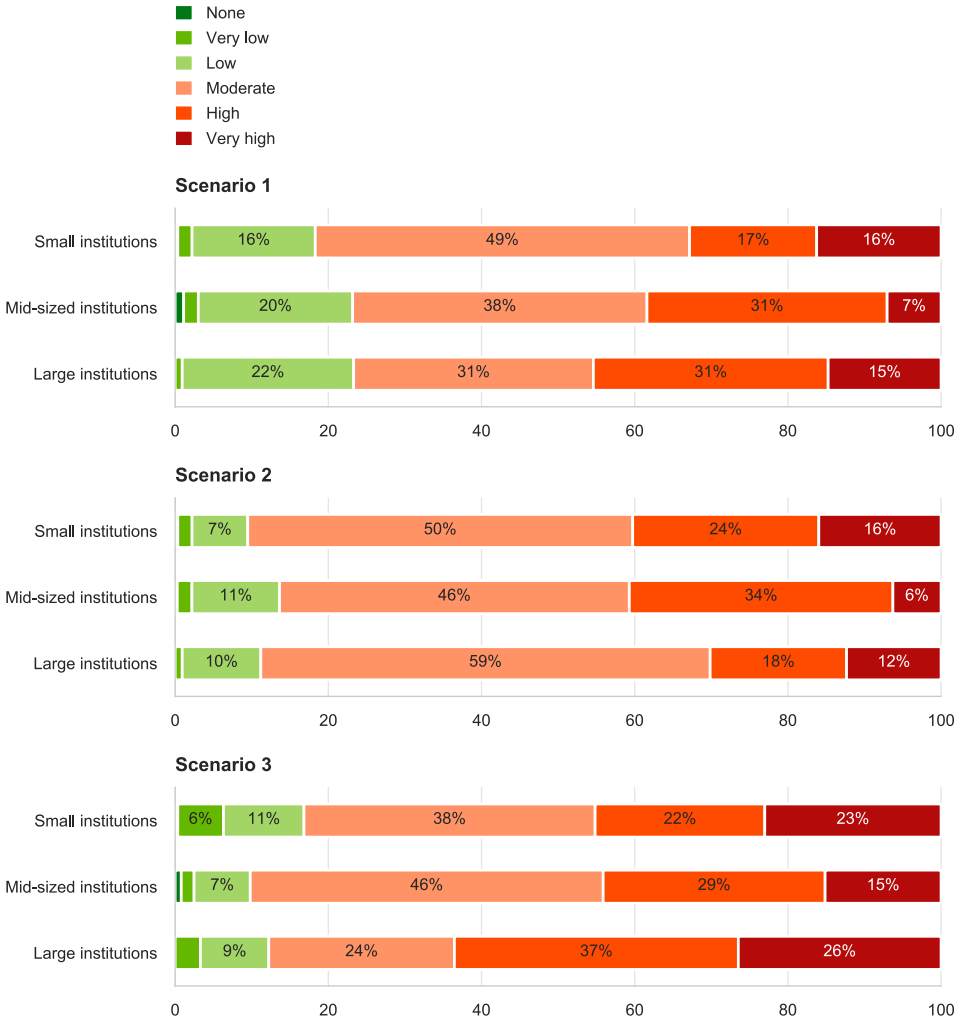
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.30

Regular costs – decomposition by size of respondent

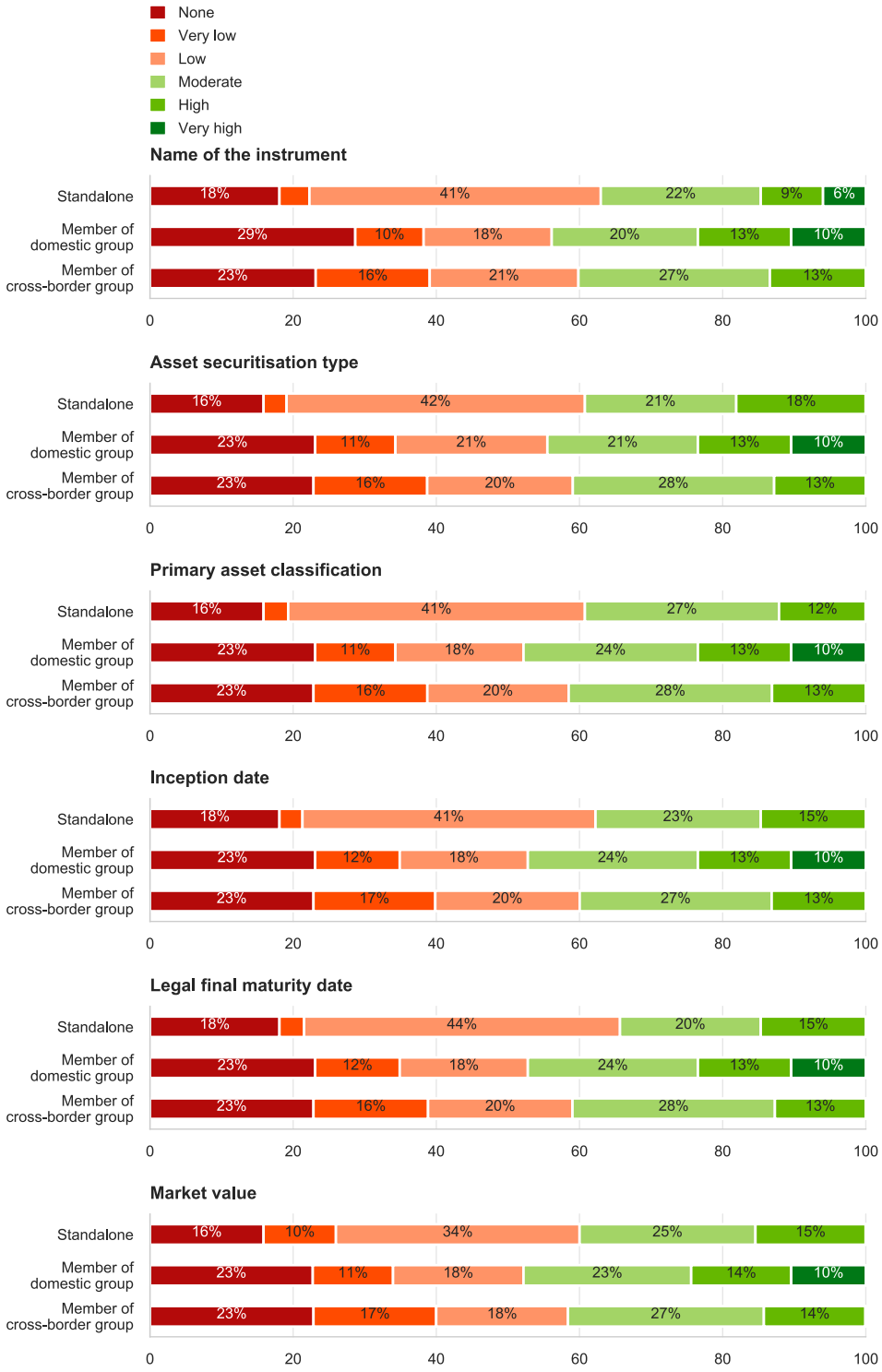


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.2.4 Approach to instrument and issuer information on holdings of listed ISIN securities

Chart A2.31

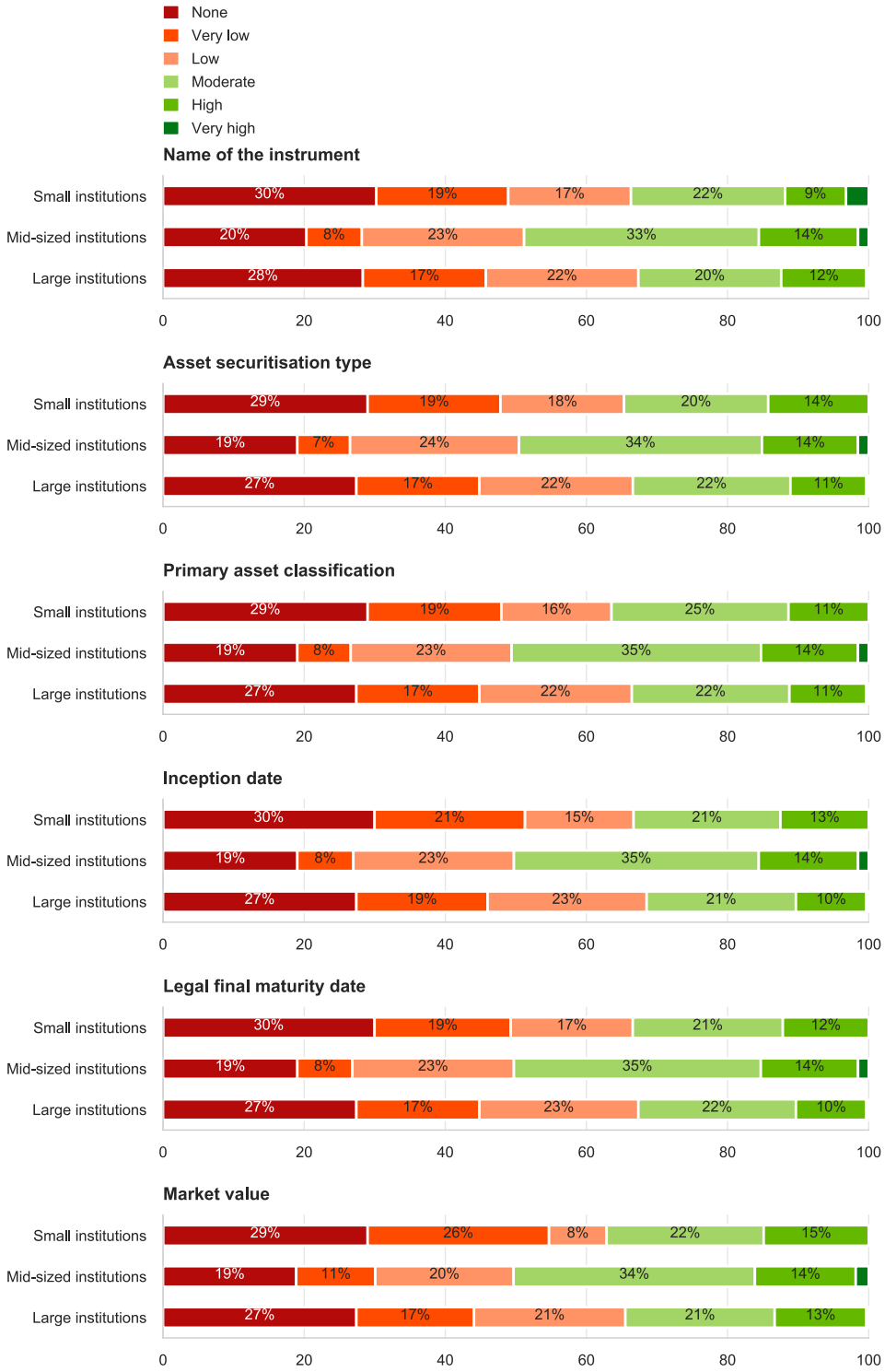
Benefits – information on the instrument – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.32

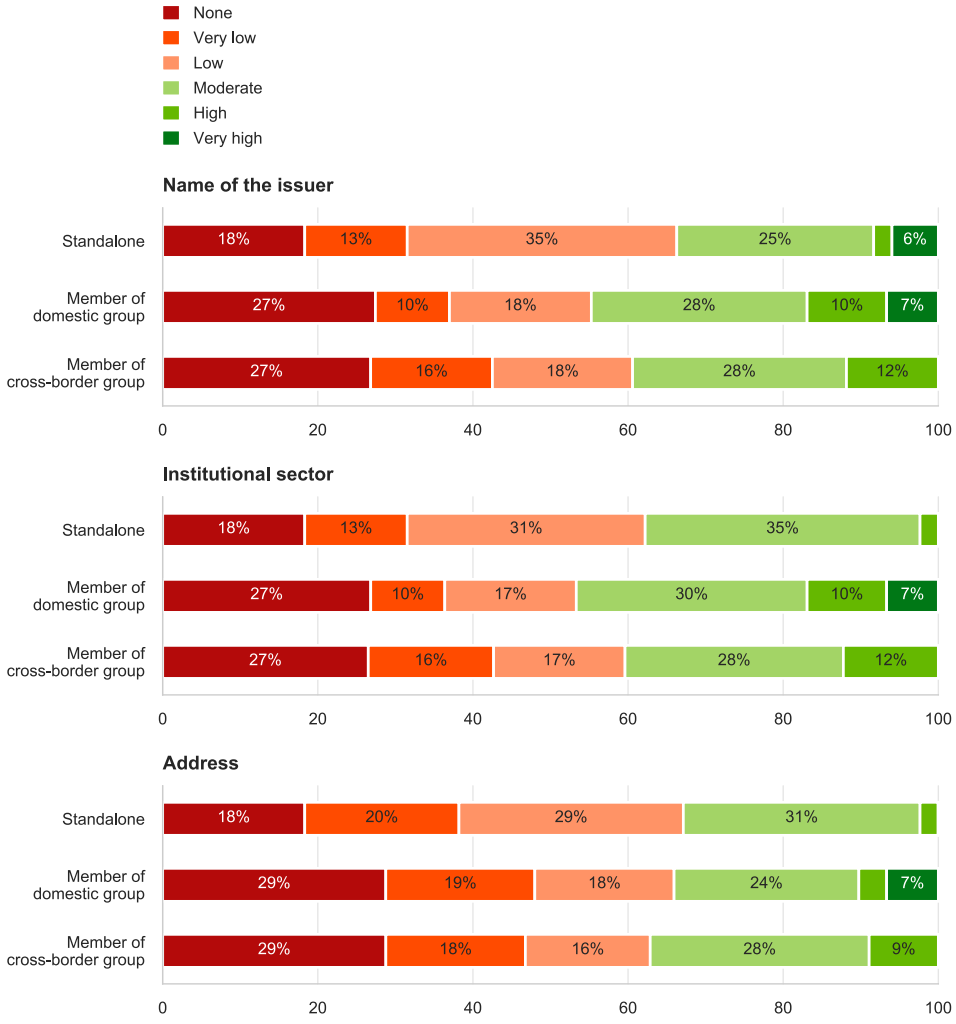
Benefits – information on the instrument – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.33

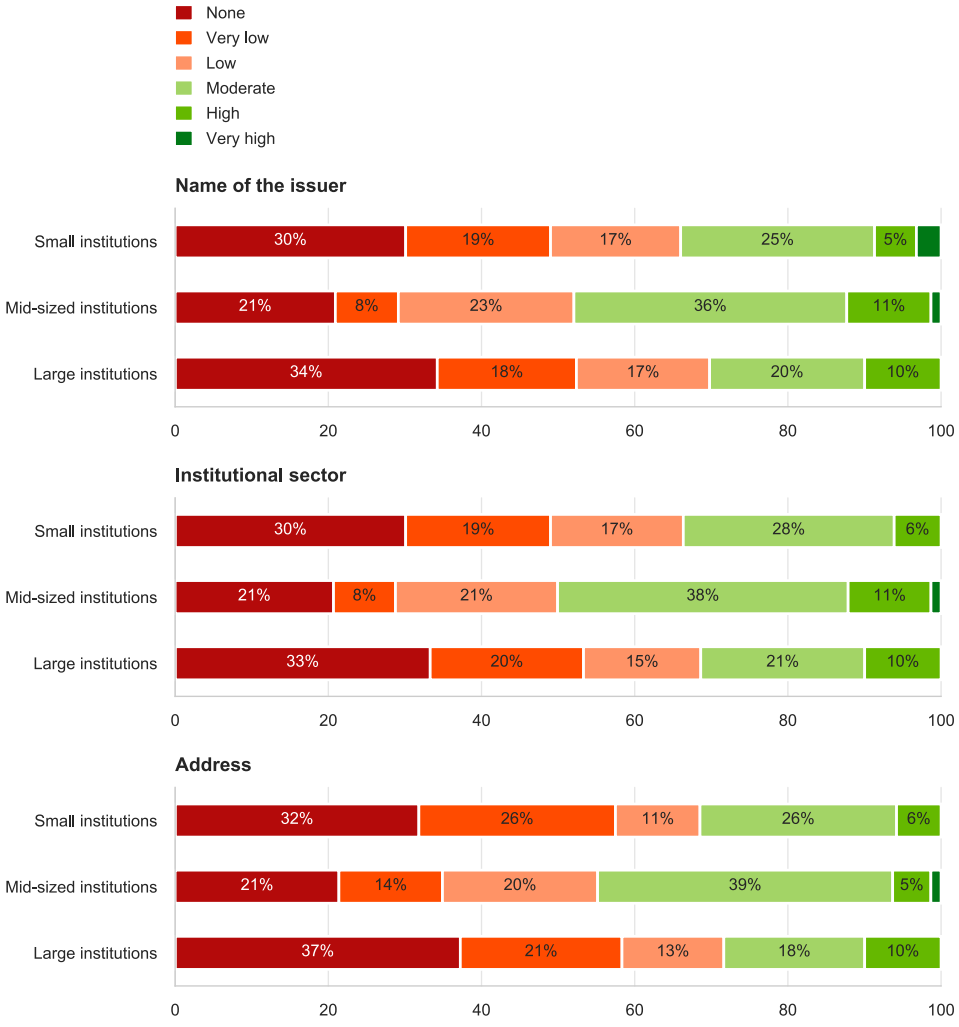
Benefits – information on the issuer – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.34

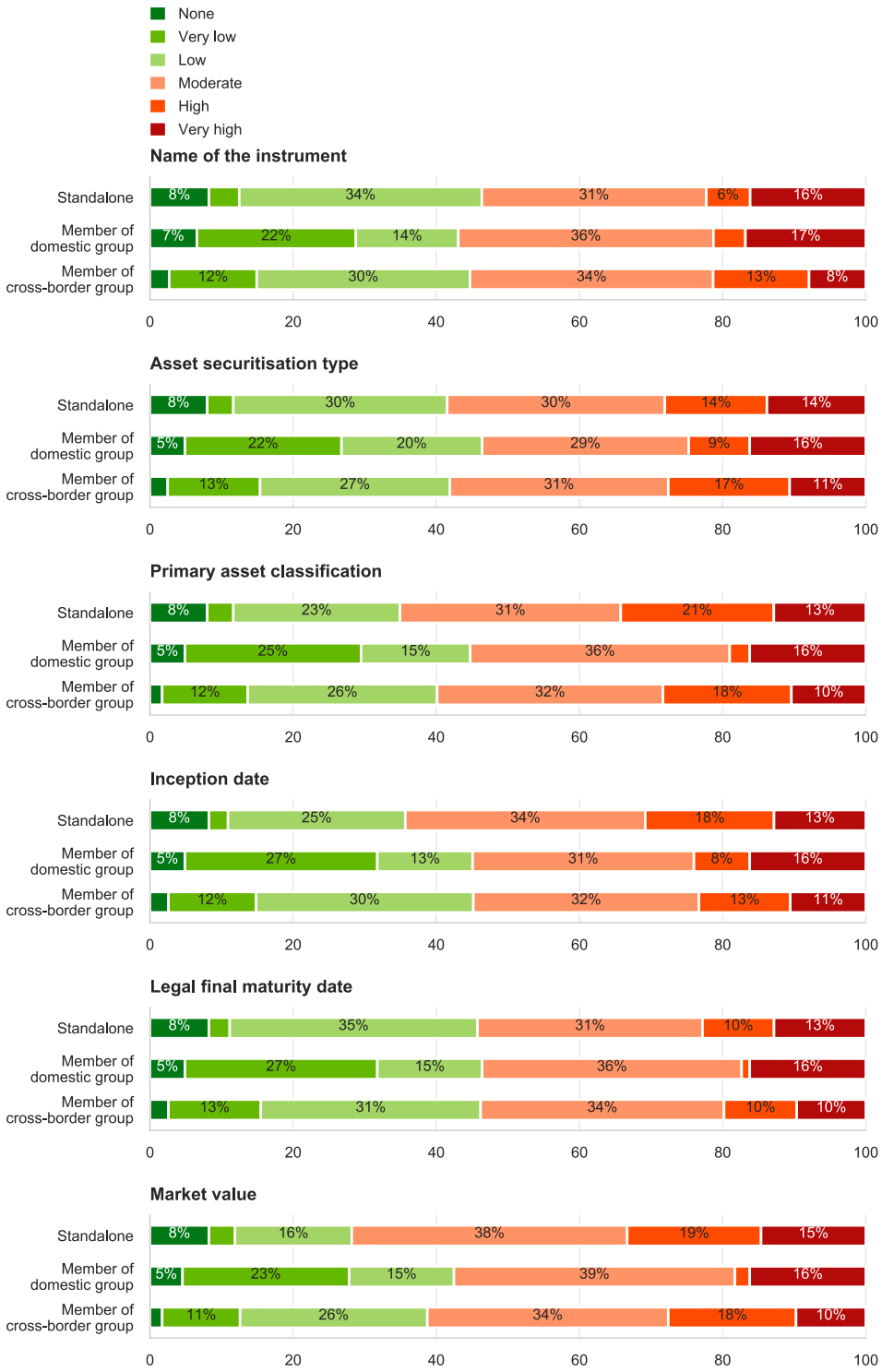
Benefits - information on the issuer – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.35

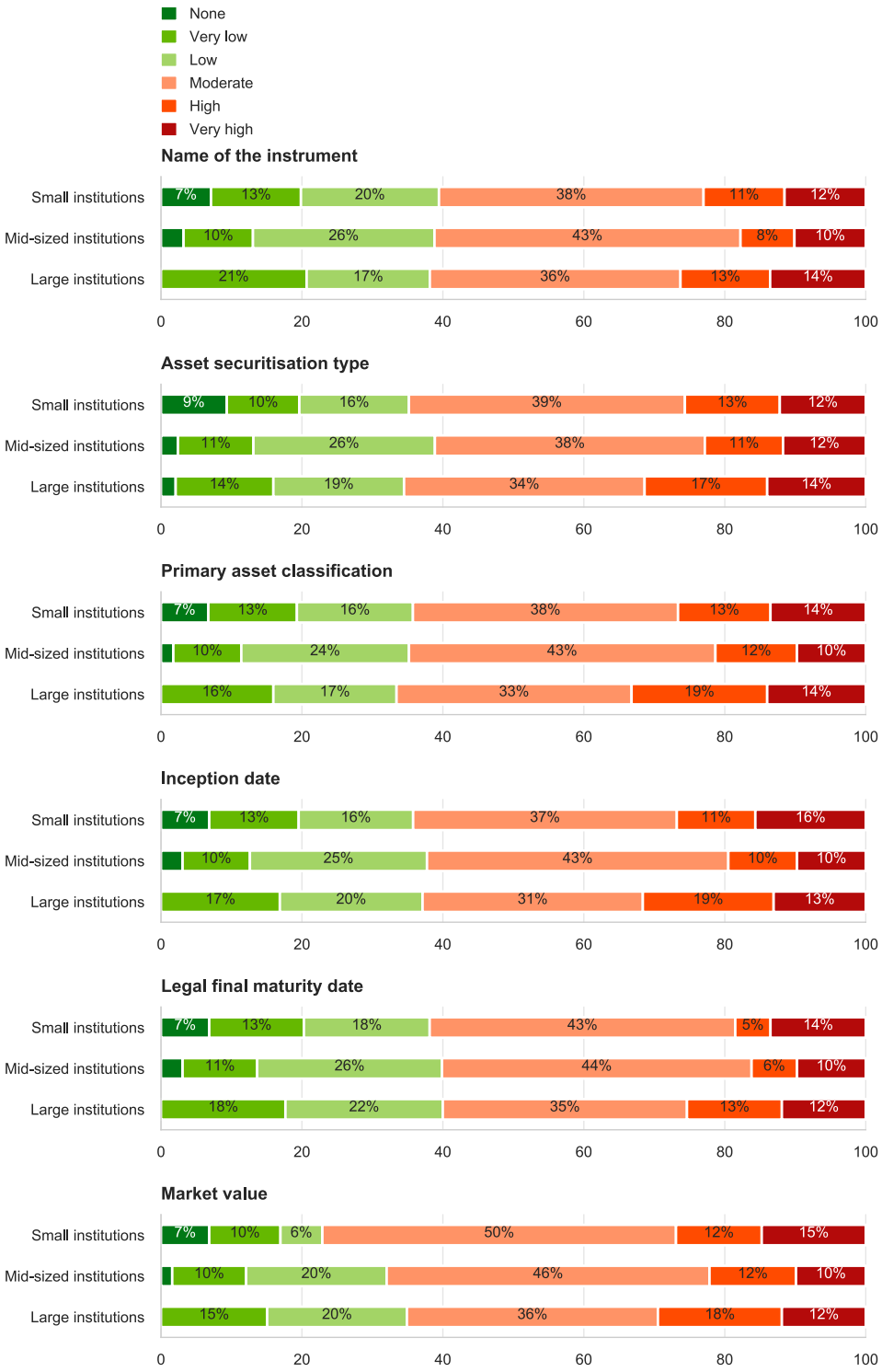
Implementation costs – information on the instrument – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.36

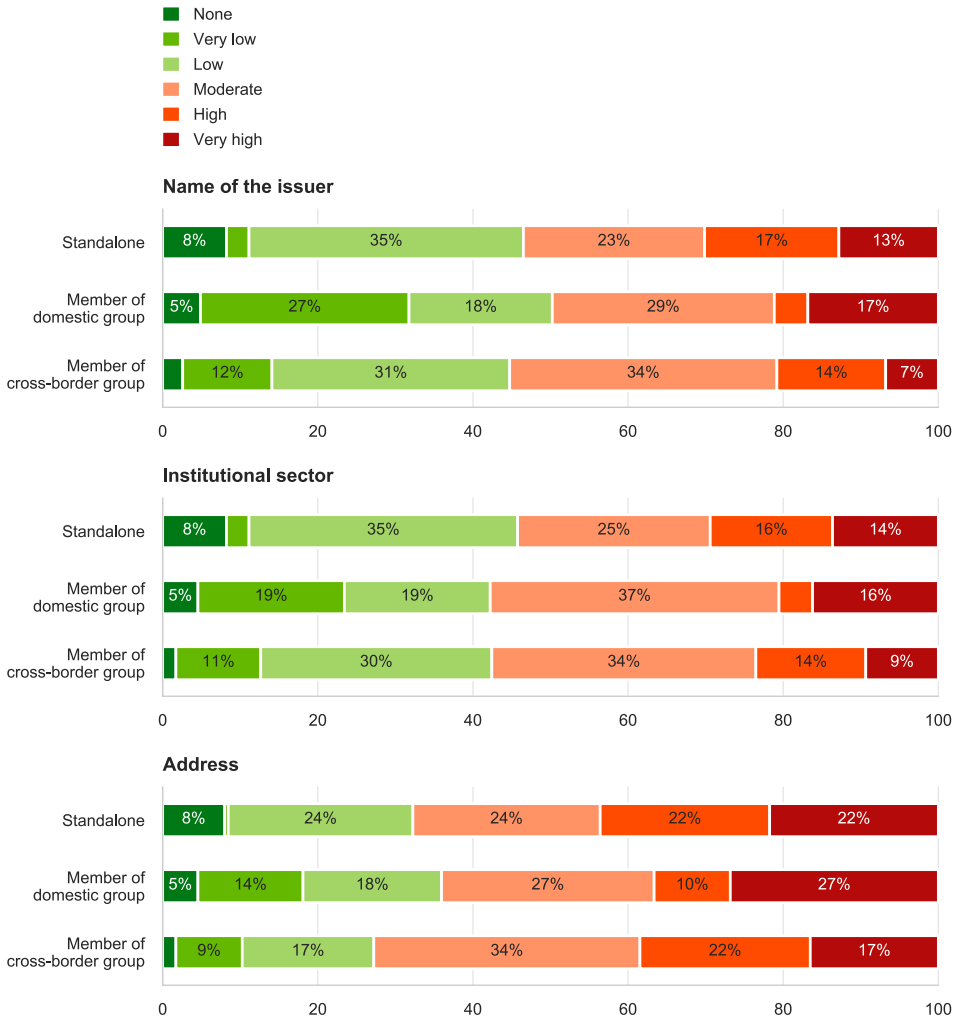
Implementation costs – information on the instrument – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.37

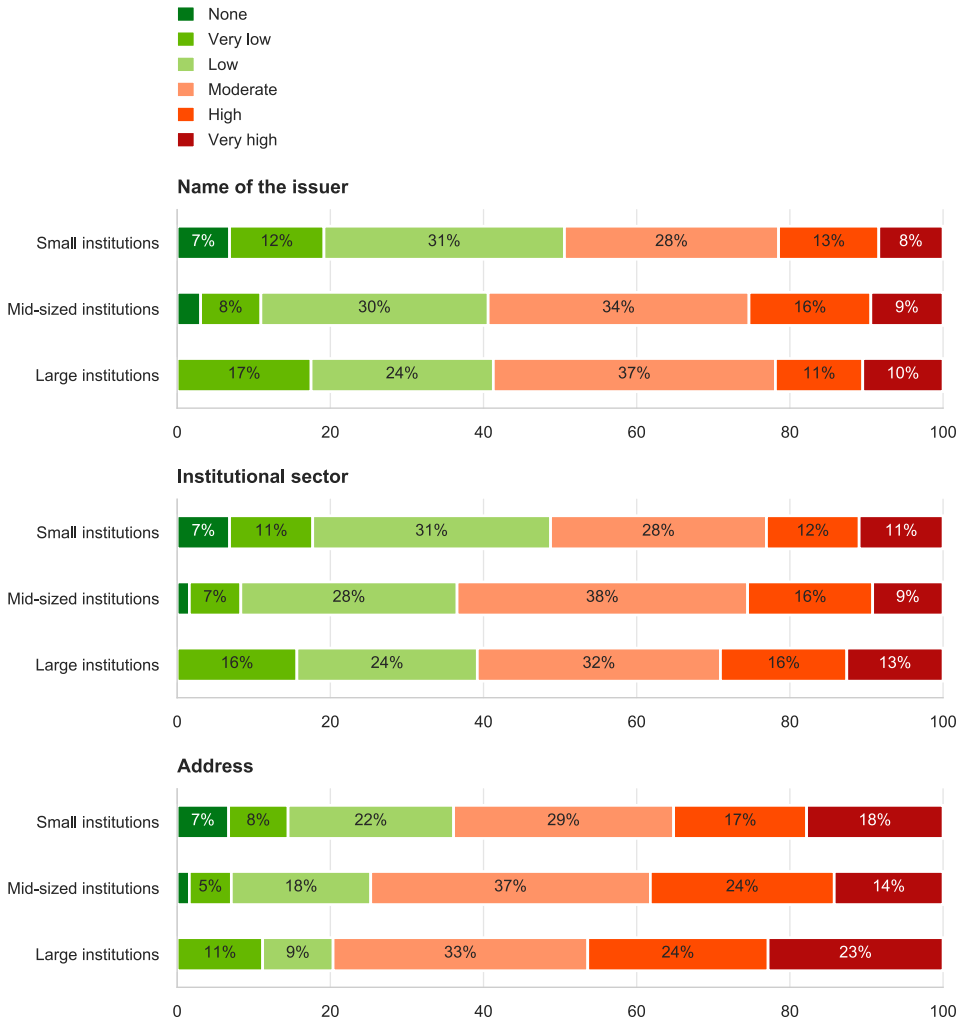
Implementation costs – information on the issuer – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.38

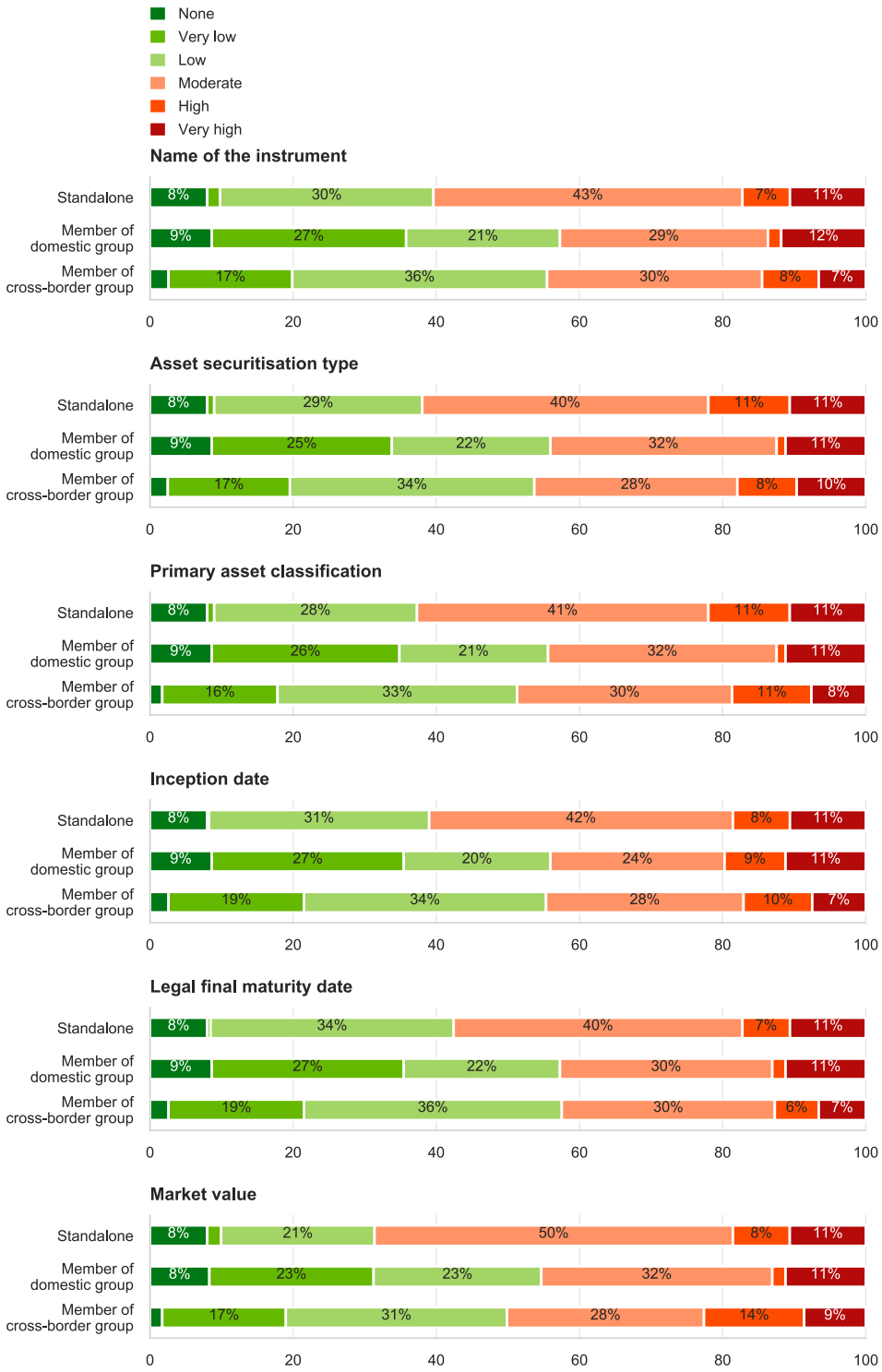
Implementation costs – information on the issuer – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.39

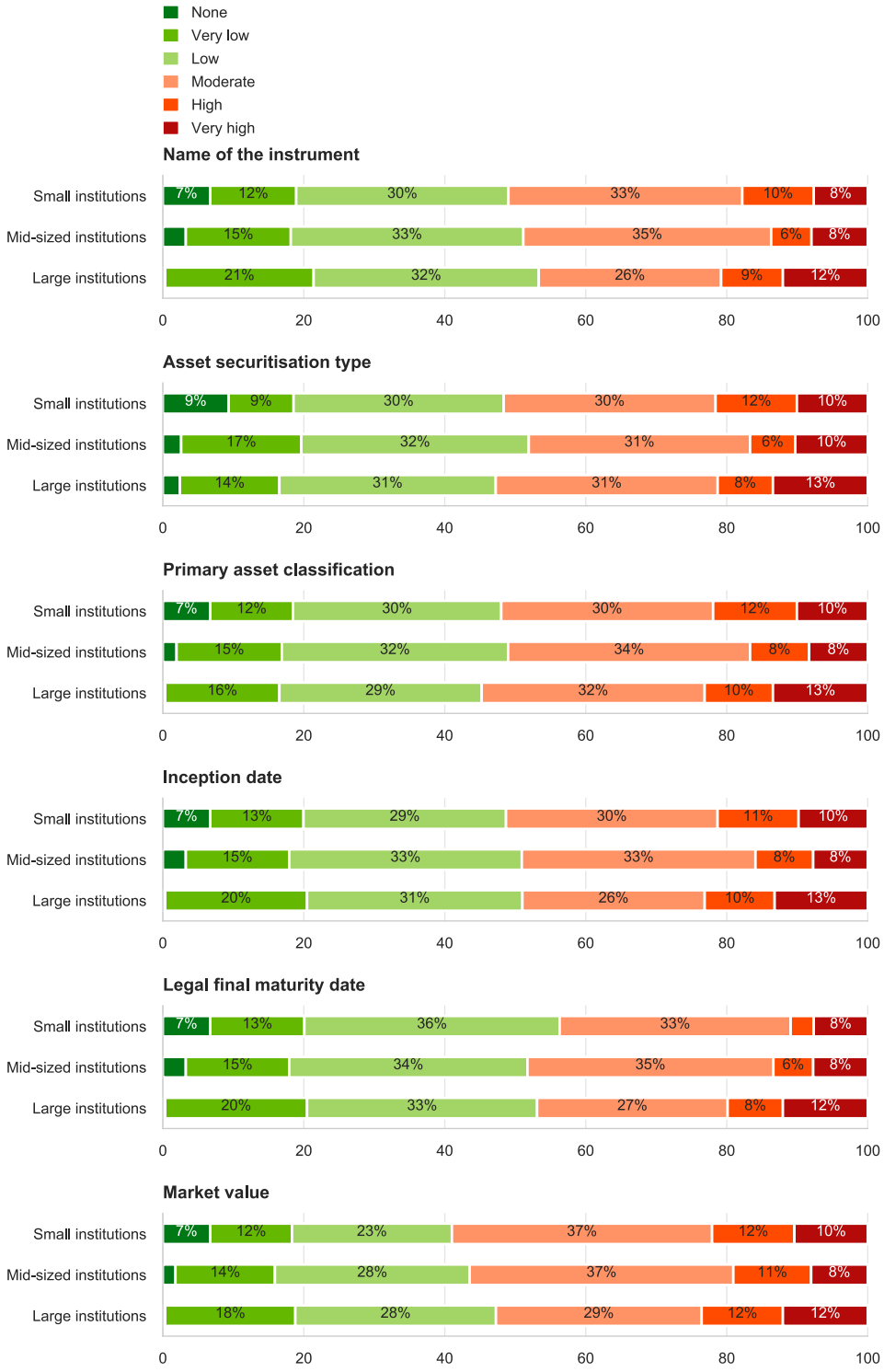
Regular costs – information on the instrument – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.40

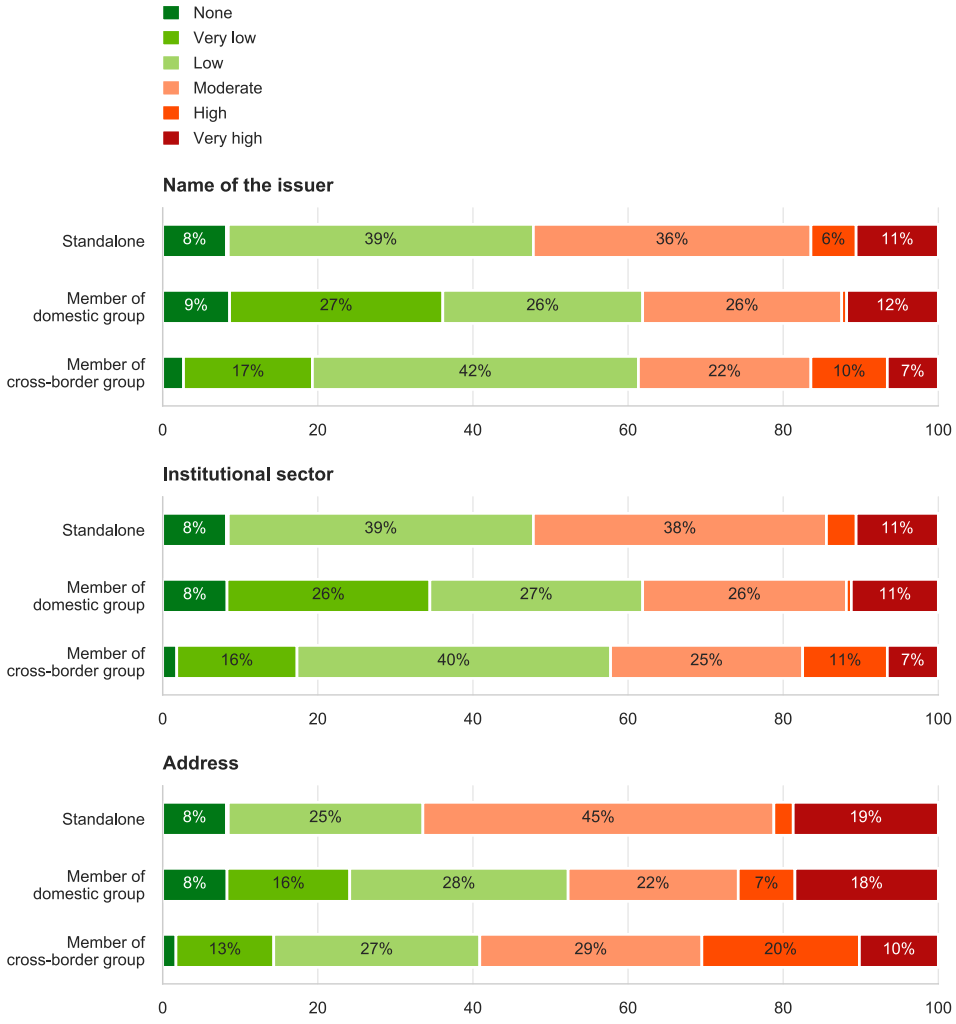
Regular costs – information on the instrument – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.41

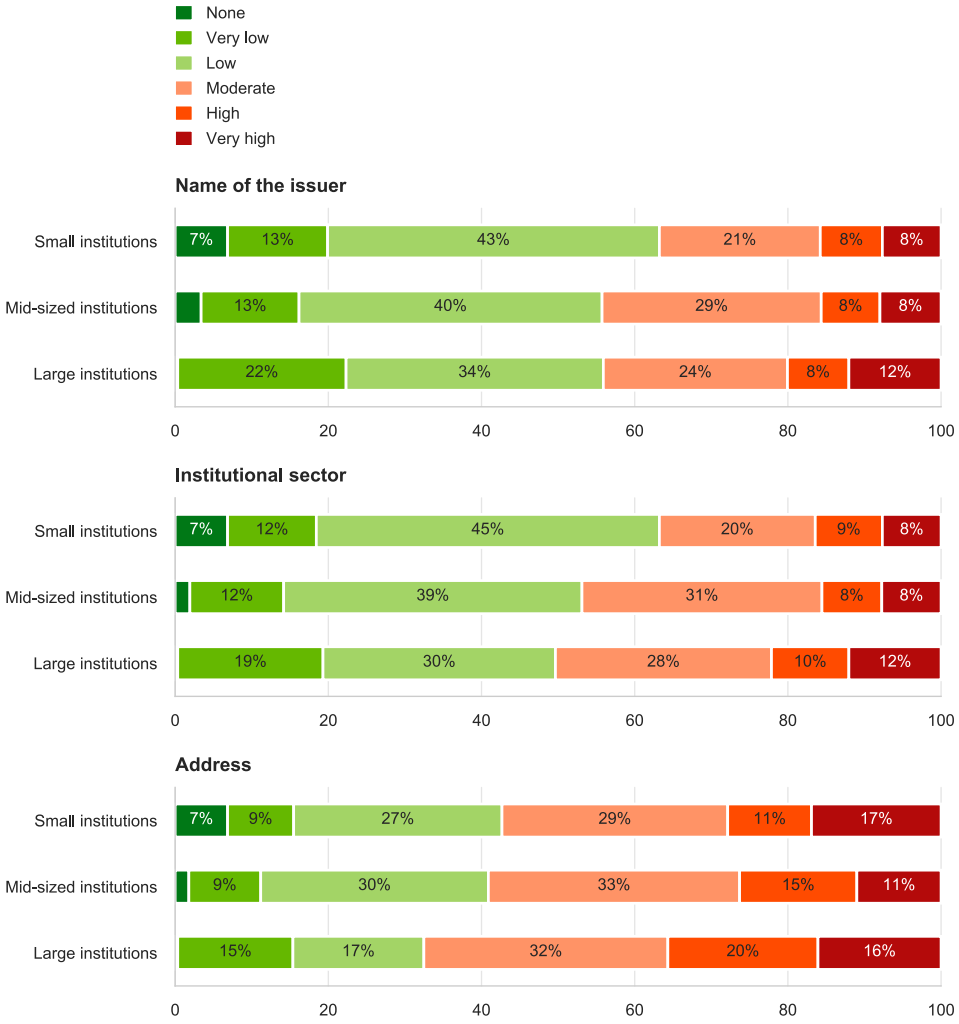
Regular costs – information on the issuer – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.42

Regular costs – information on the issuer – decomposition by size of respondent

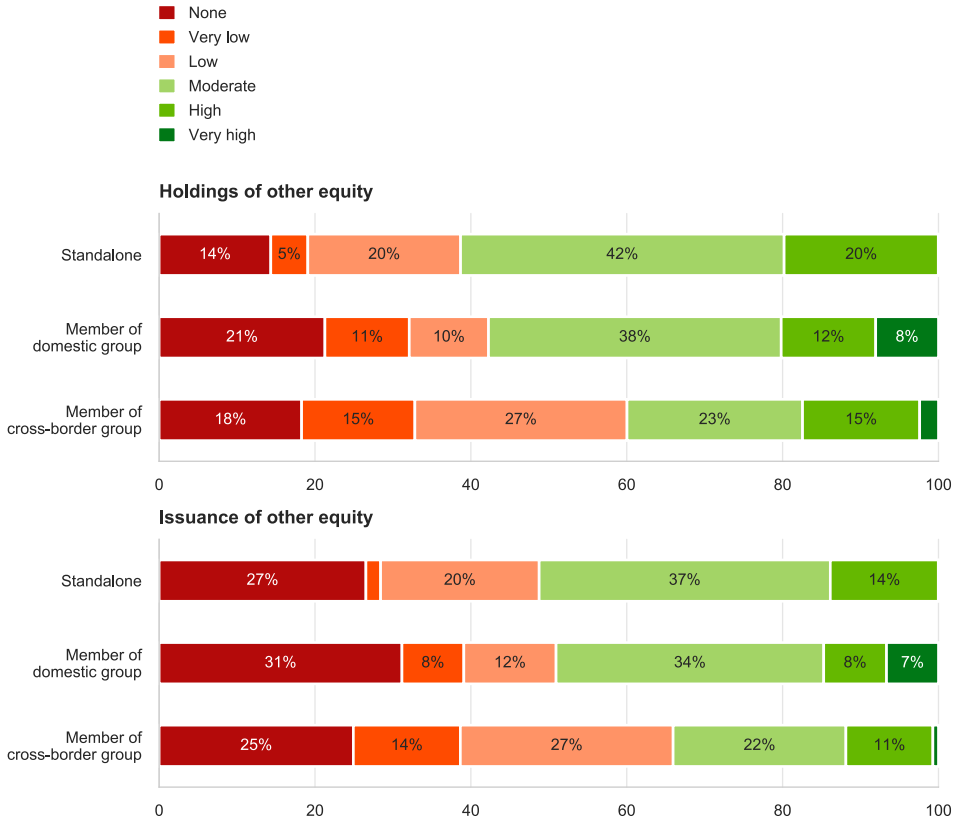


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.2.5 Approach to collecting data on other equity

Chart A2.43

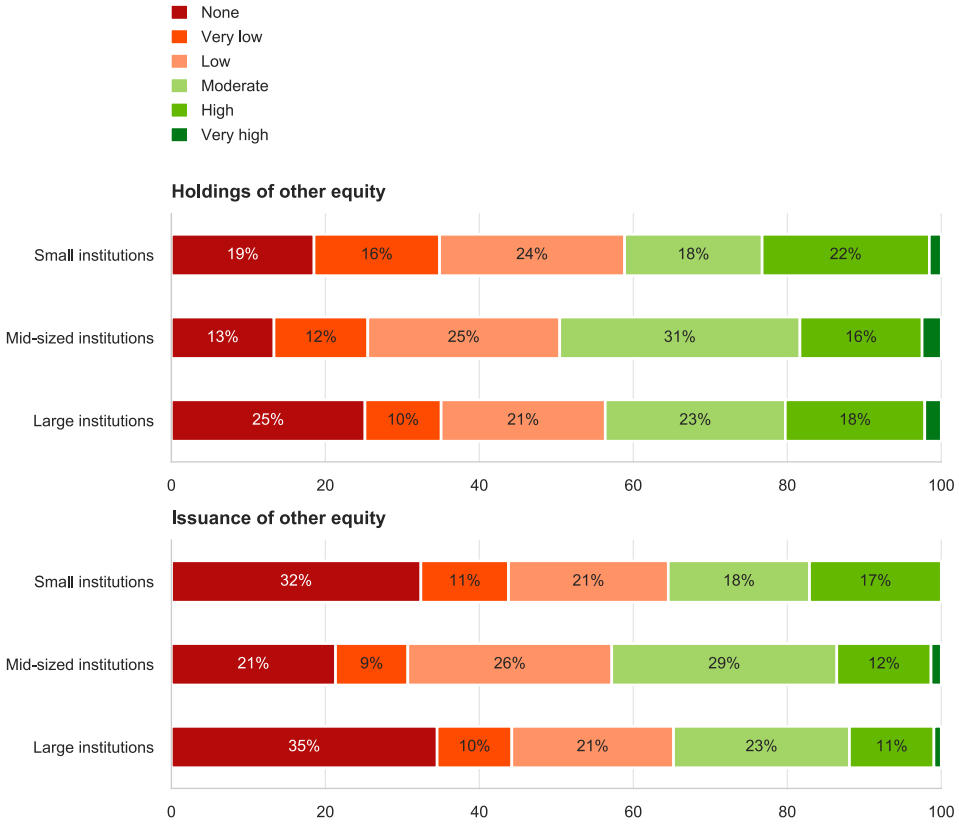
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.44

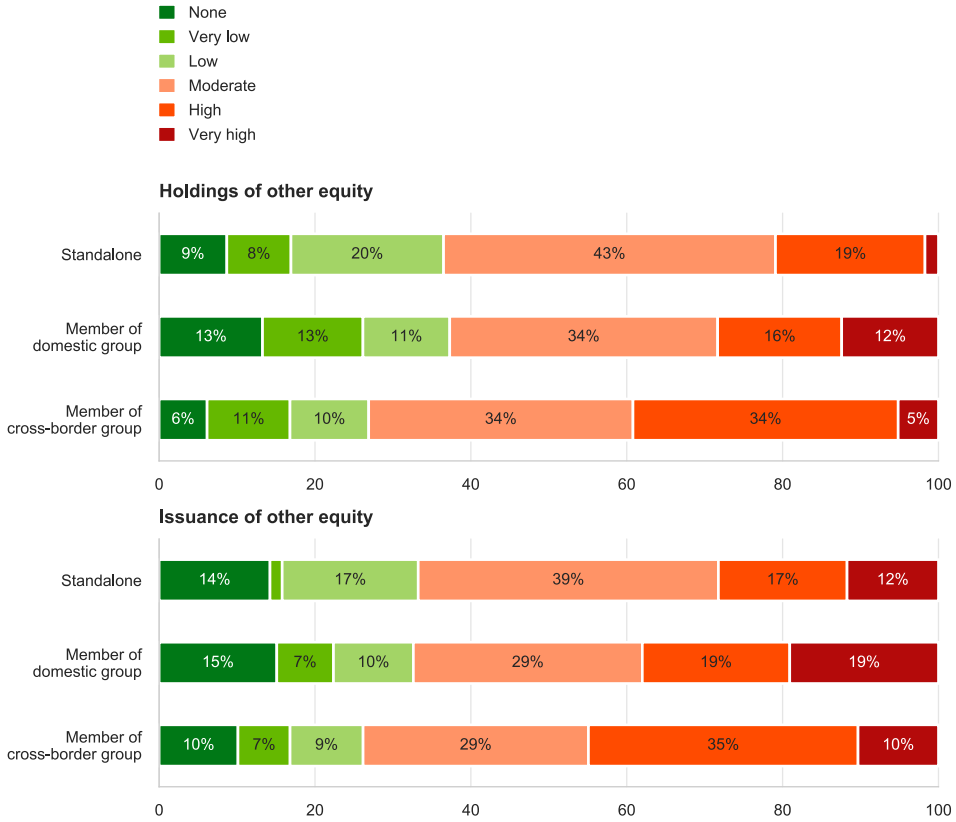
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.45

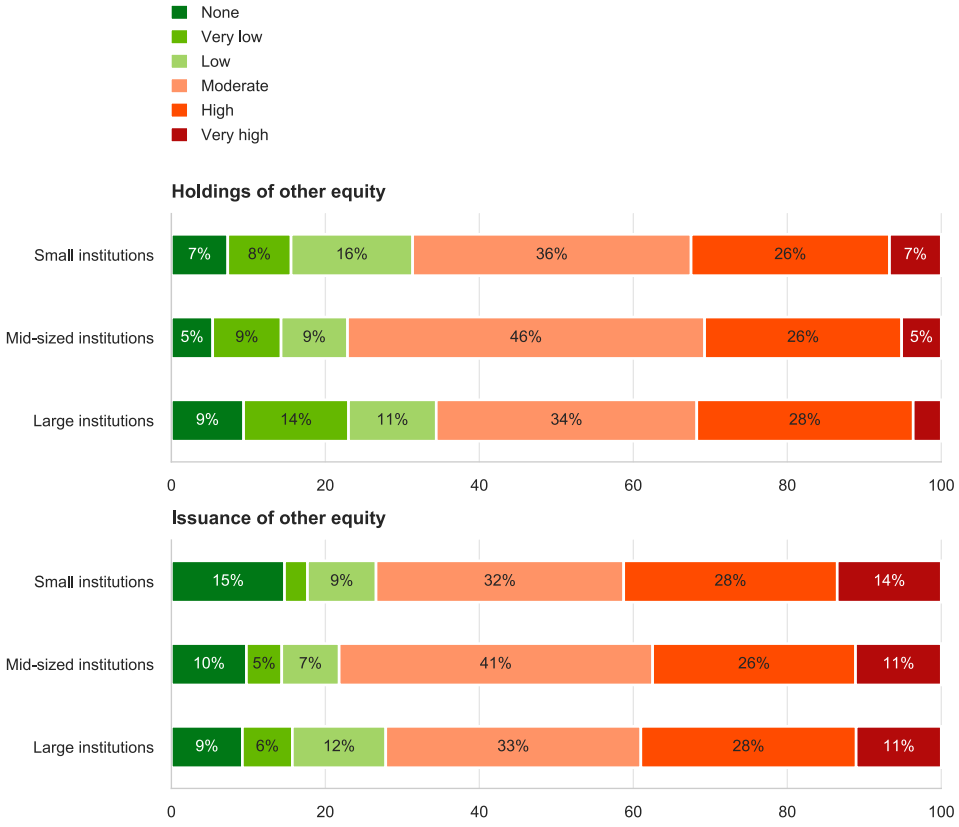
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.46

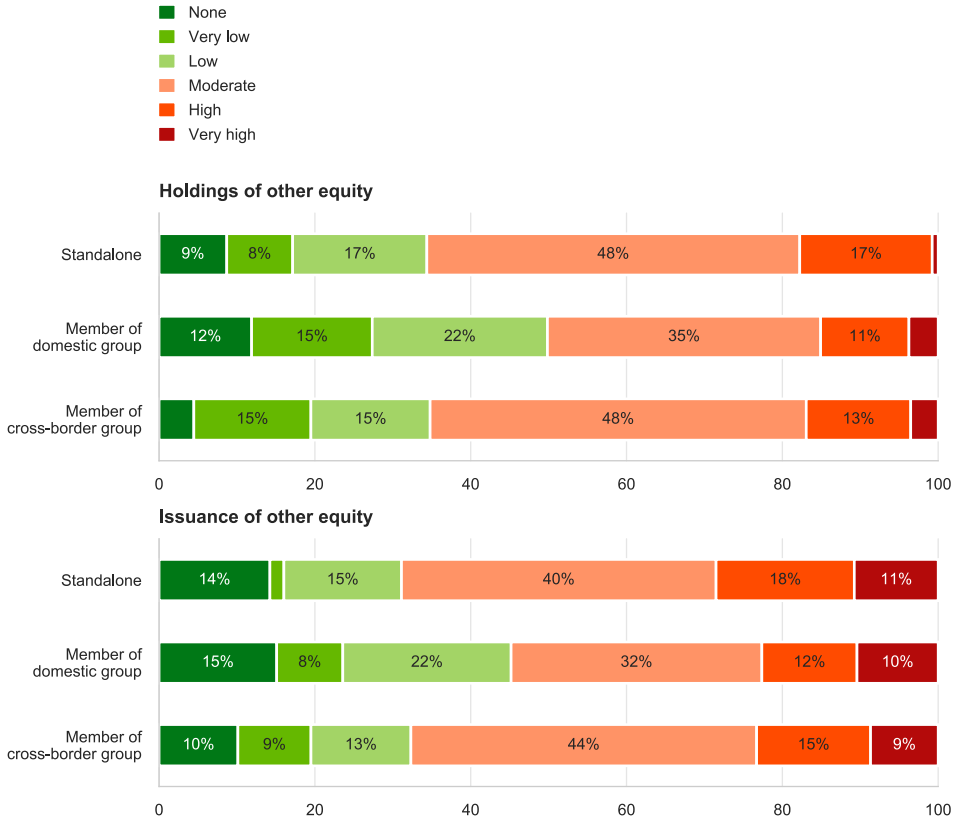
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A2.47

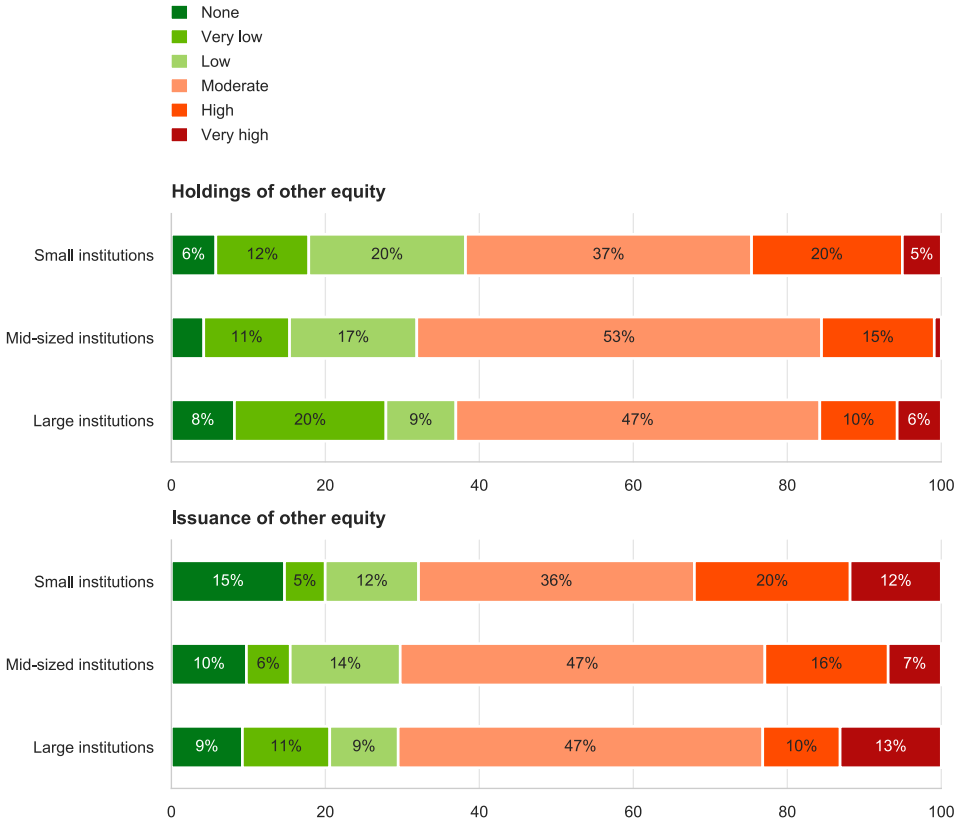
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A2.48

Regular costs – decomposition by size of respondent



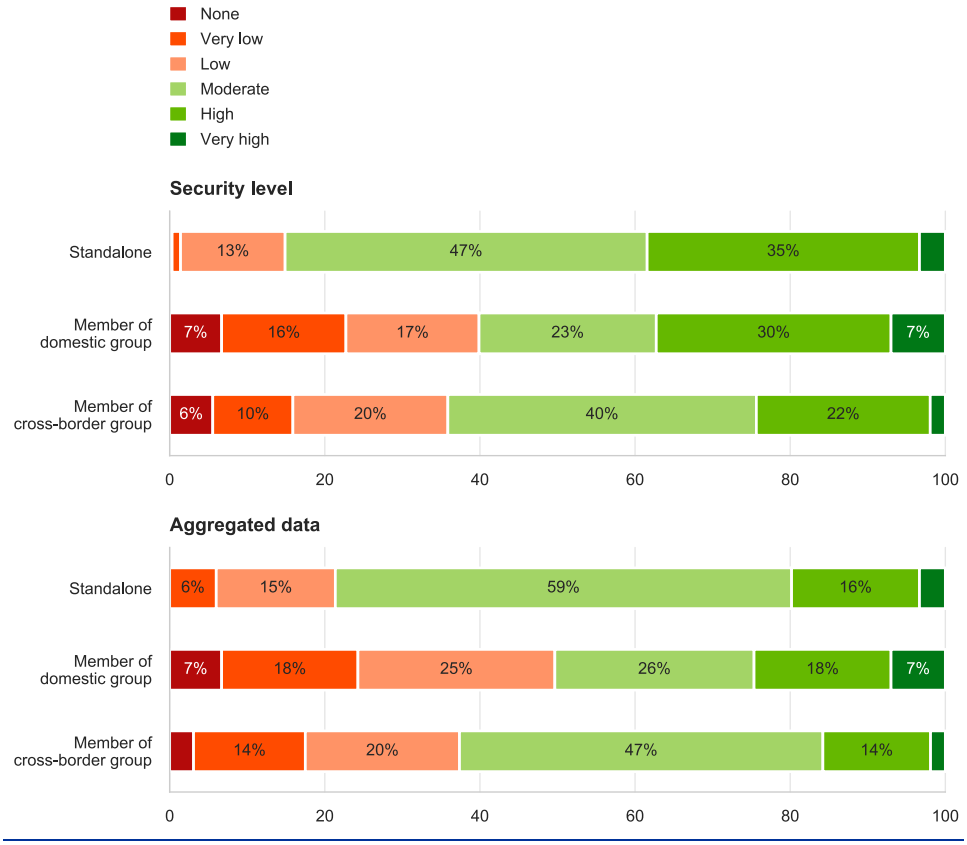
Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.3 Additional features for potentially streamlining IReF reporting

A.3.1 Collection of accounting information that is not necessary for the compilation of aggregated statistics

Chart A3.1

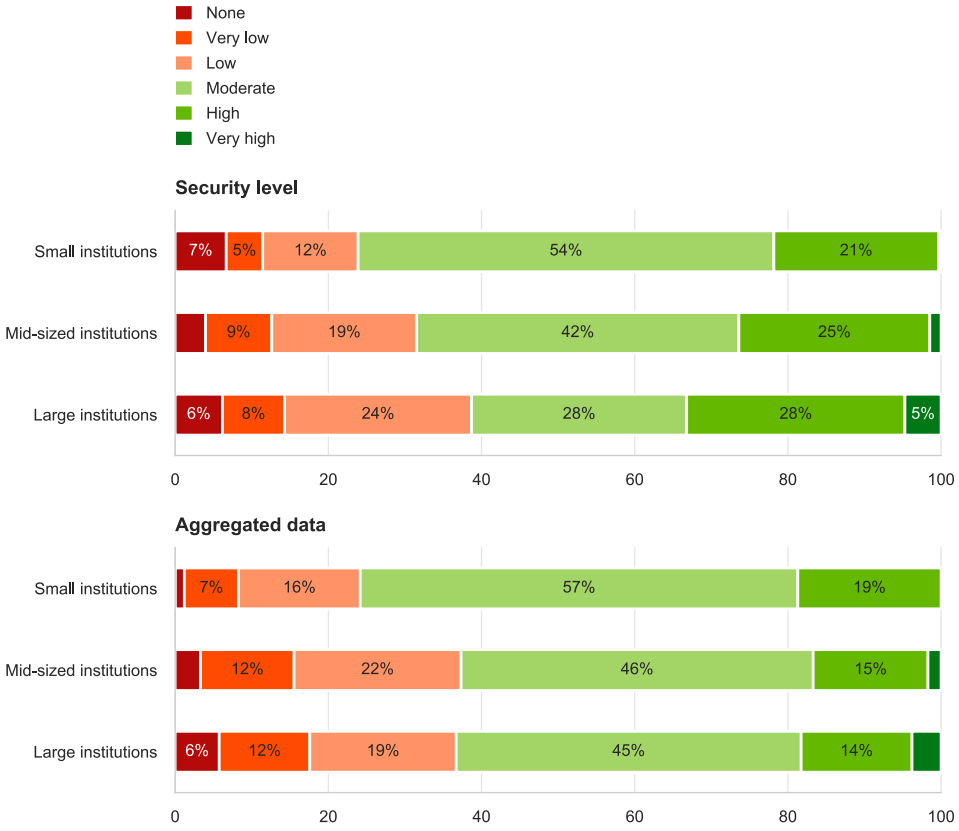
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.2

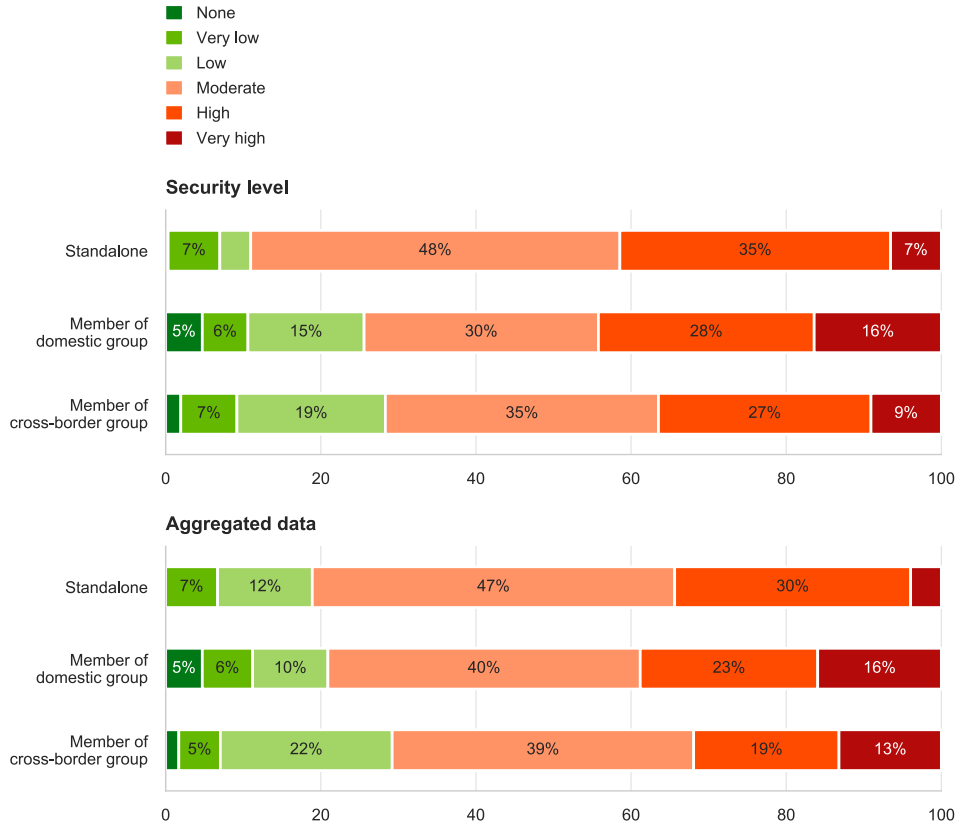
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.3

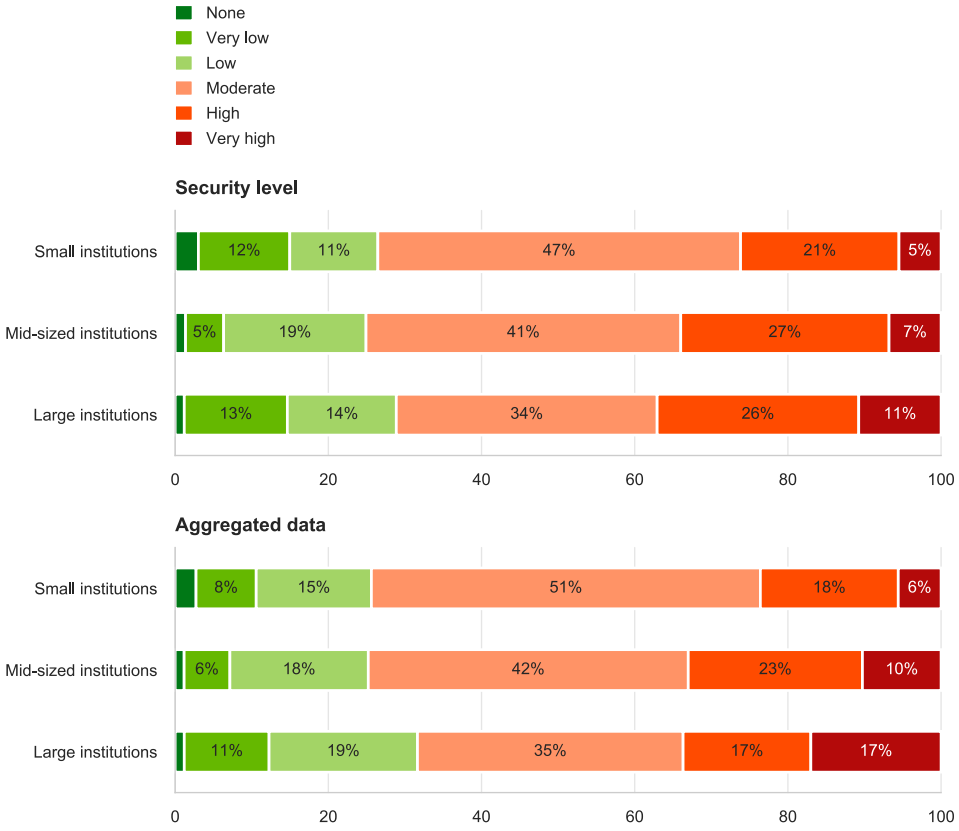
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.4

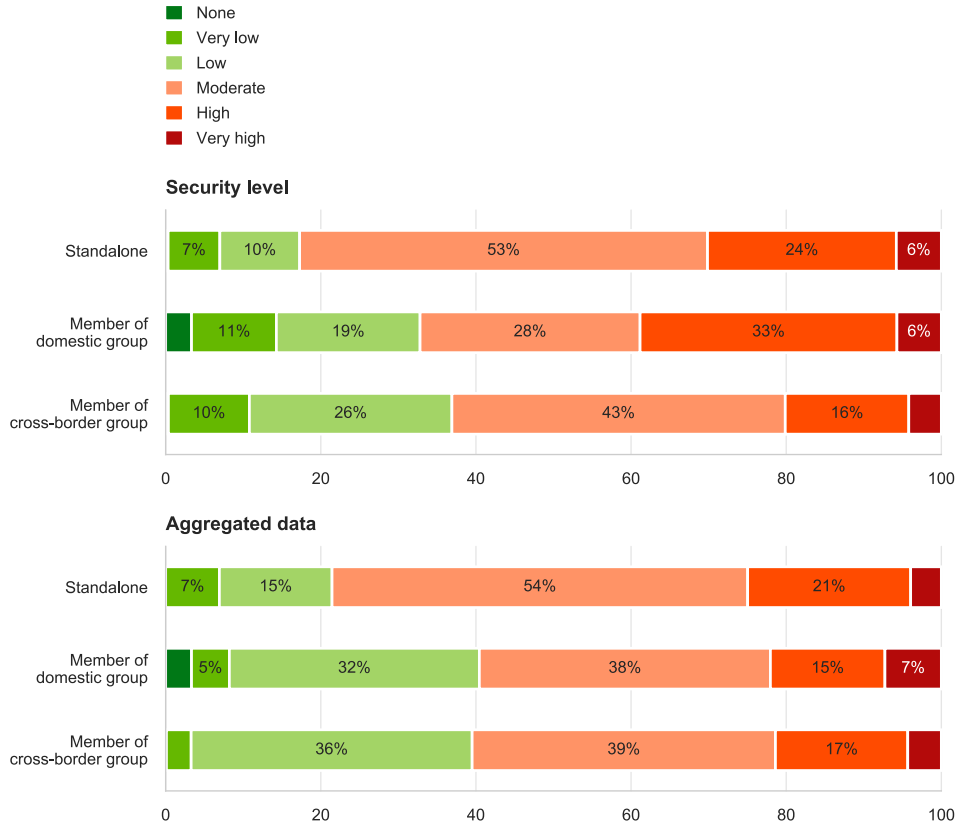
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.5

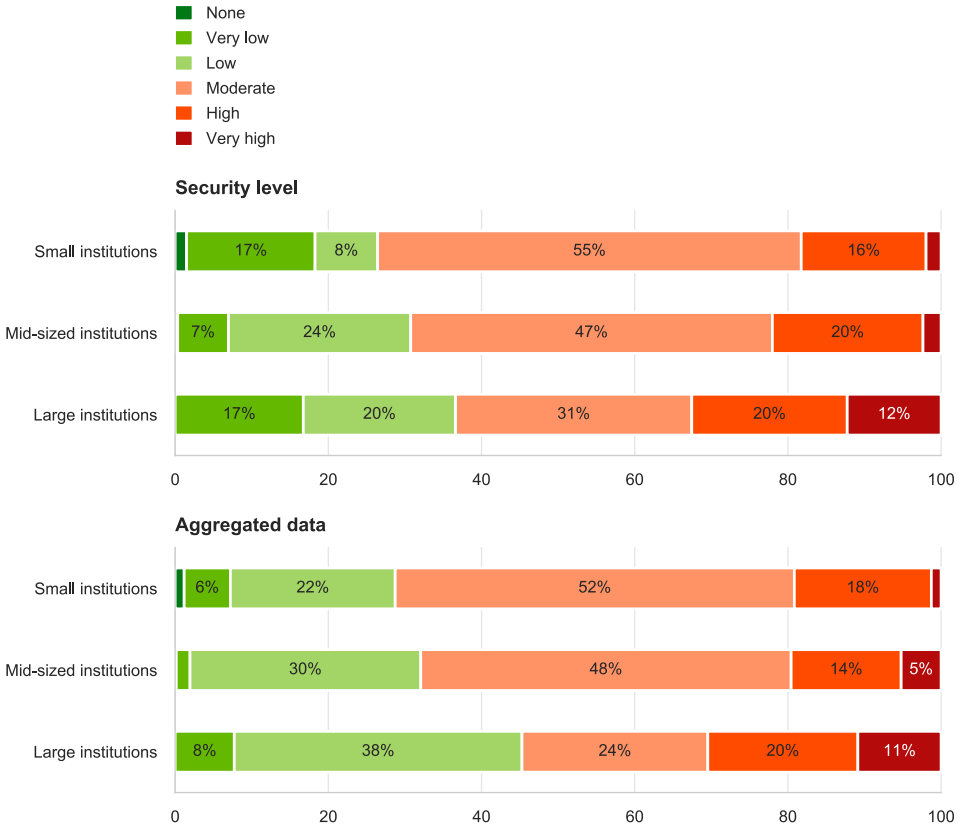
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.6

Regular costs – decomposition by size of respondent

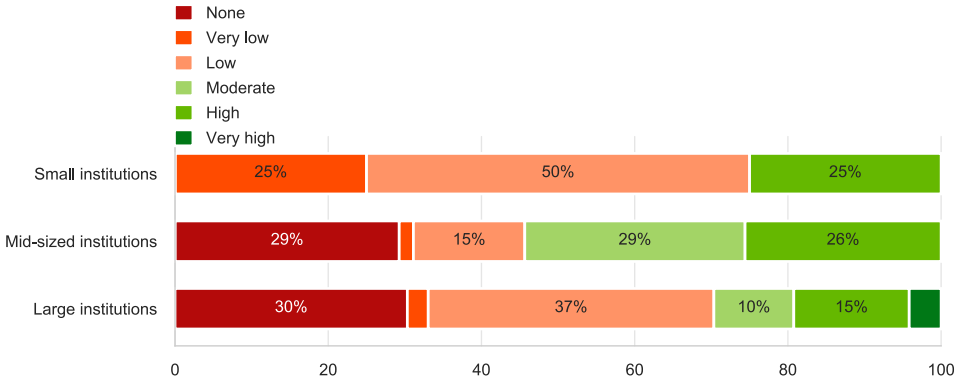


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.3.2 Data on branches not resident in the euro area or in other EU Member States that will adopt the IReF

Chart A3.7

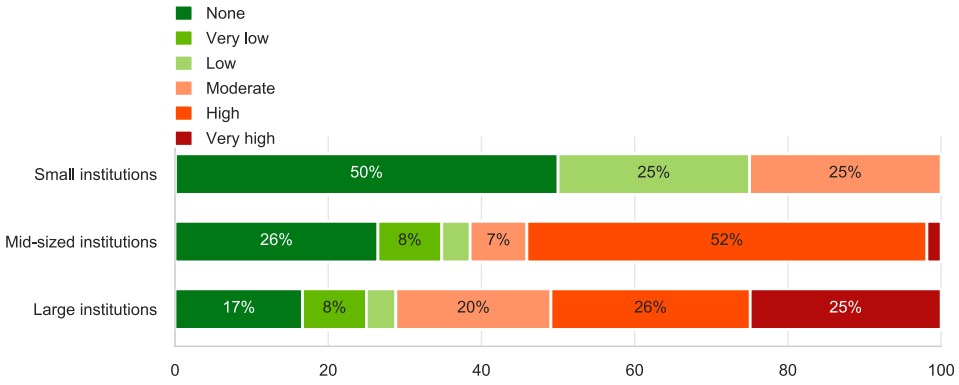
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results were restricted to members of cross-border groups that, according to RIAD, have branches that are not resident in the euro area.

Chart A3.8

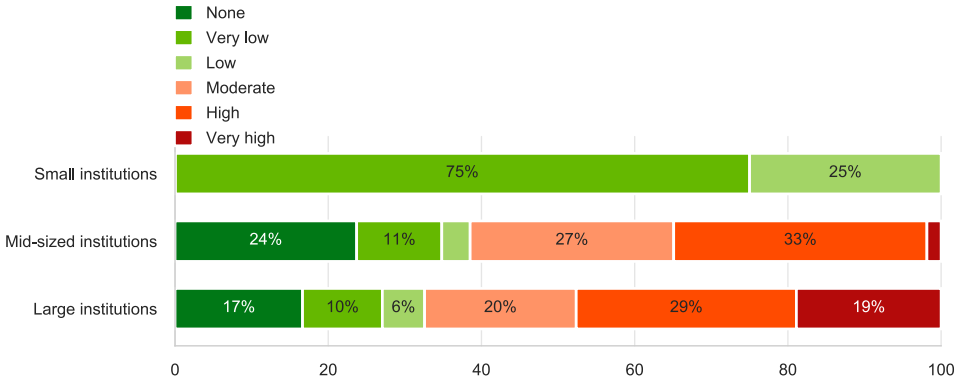
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results were restricted to members of cross-border groups that, according to RIAD, have branches that are not resident in the euro area.

Chart A3.9

Regular costs – decomposition by size of respondent

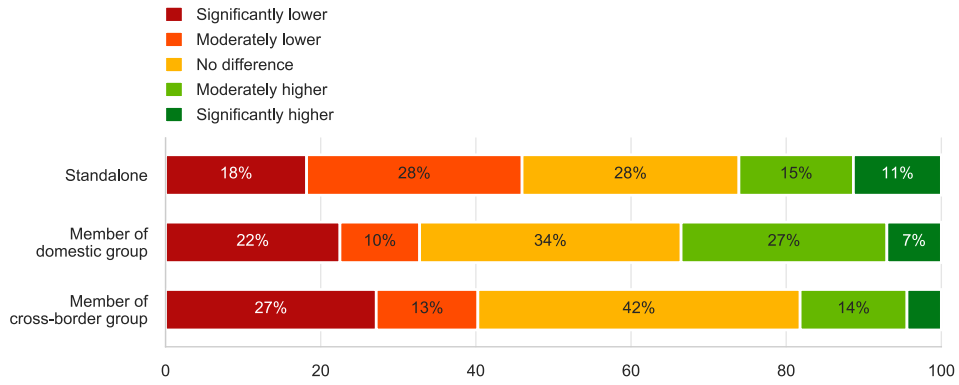


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively. The results were restricted to members of cross-border groups that, according to RIAD, have branches that are not resident in the euro area.

A.3.3 Reporting of flow information on loans to legal entities

Chart A3.10

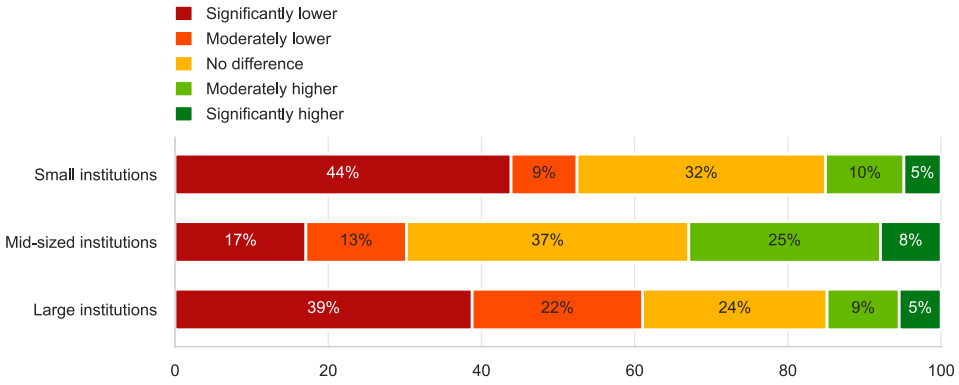
Benefits of Scenario1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.11

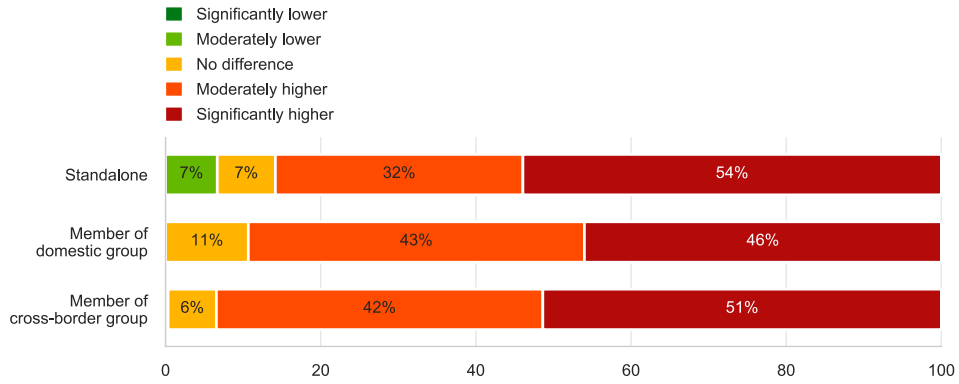
Benefits of Scenario1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.12

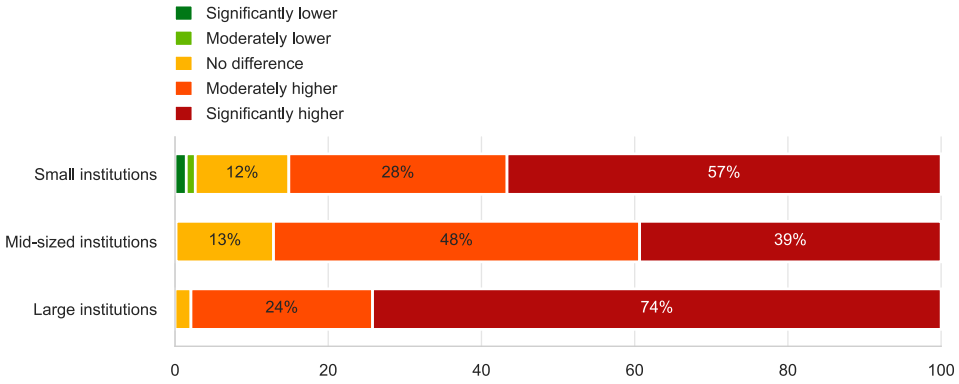
Implementation costs of Scenario1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.13

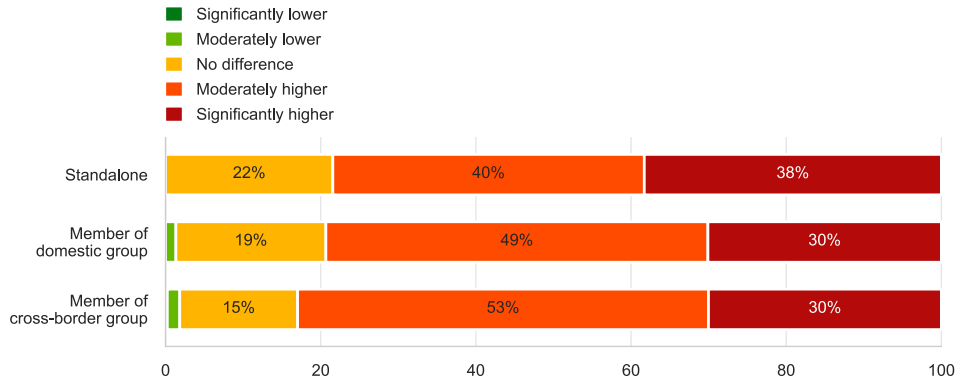
Implementation costs of Scenario1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.14

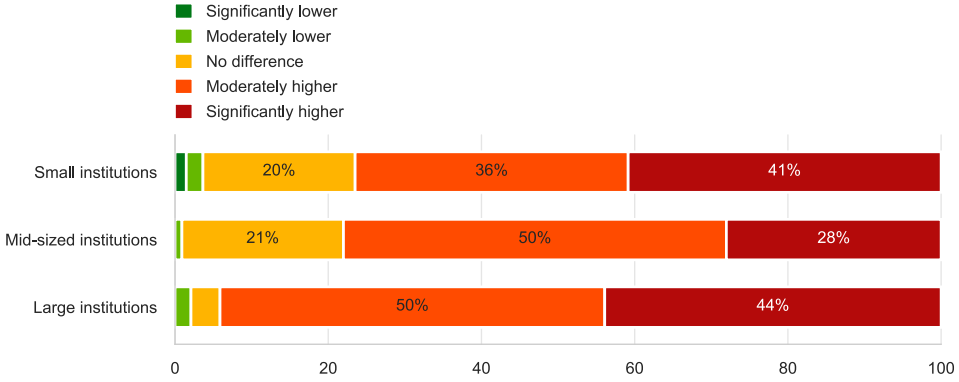
Regular costs of Scenario1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.15

Regular costs of Scenario1 compared with Scenario 2 – decomposition by size of respondent

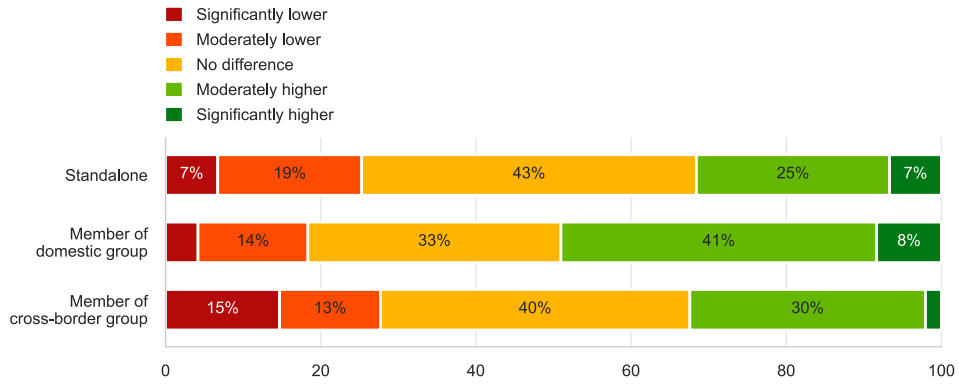


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.3.4 Level of granularity for multi-instrument contracts

Chart A3.16

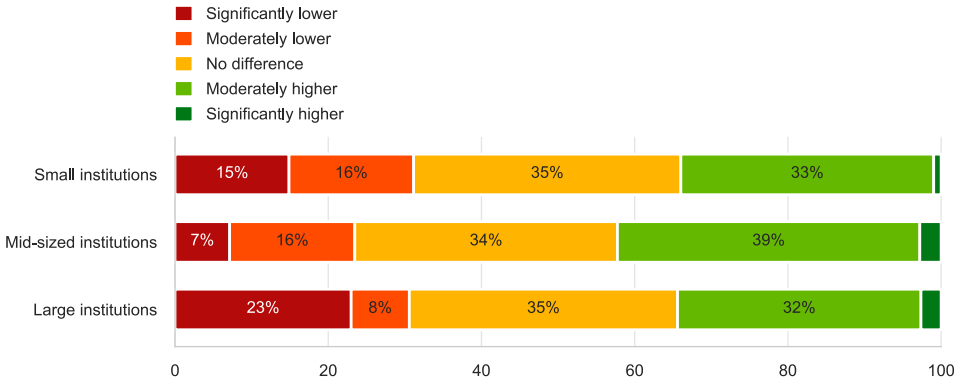
Benefits of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.17

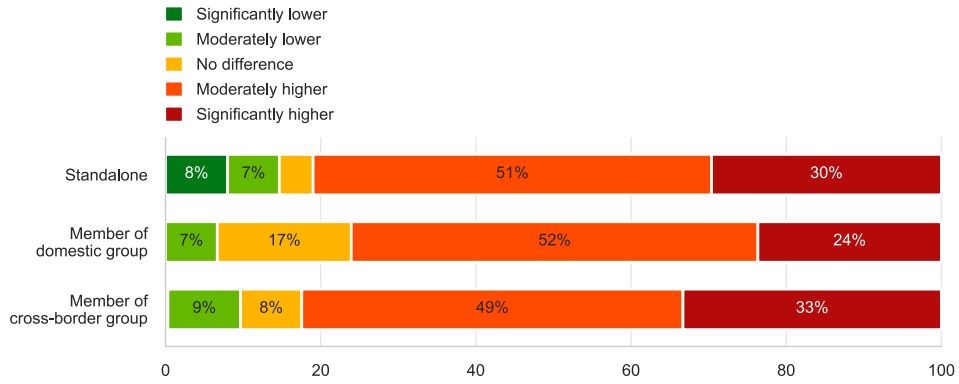
Benefits of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.18

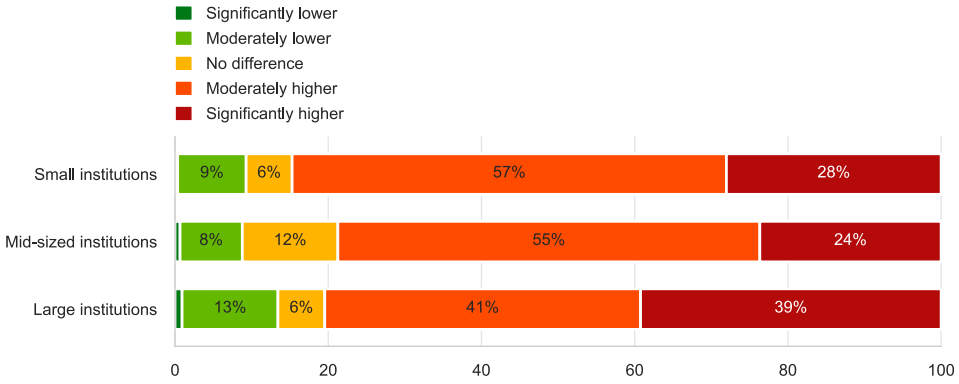
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.19

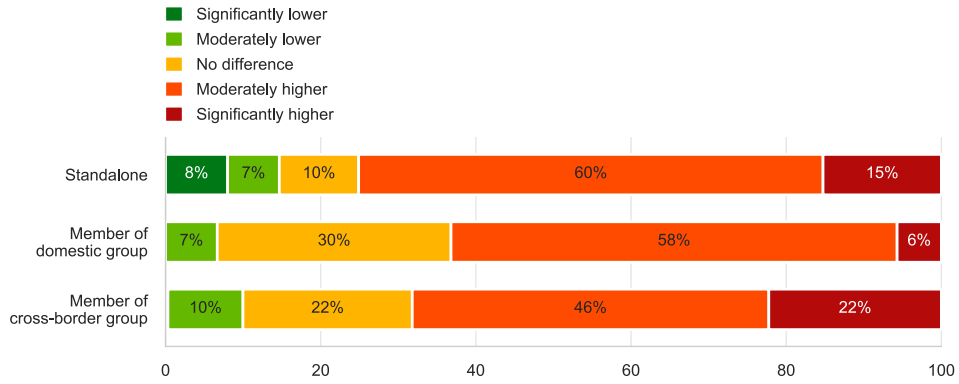
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.20

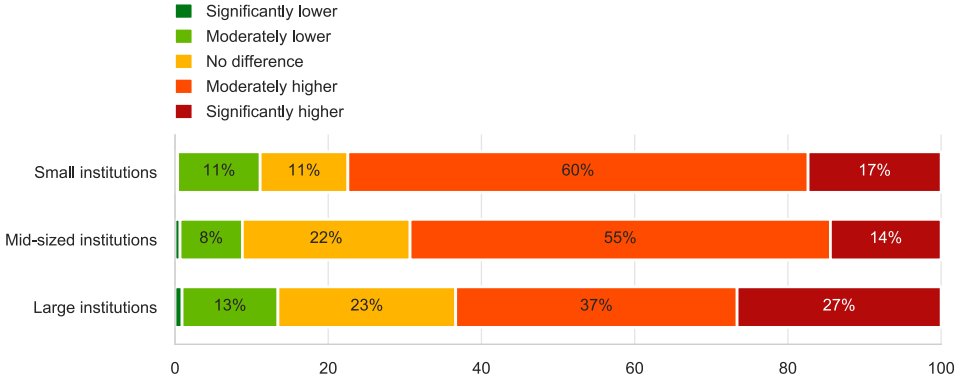
Regular costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.21

Regular costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent

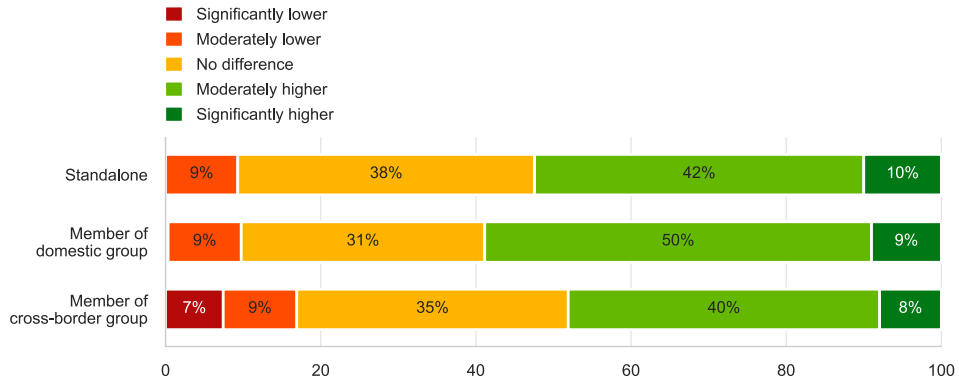


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.3.5 Allowing for a plurality of protection providers for an instrument

Chart A3.22

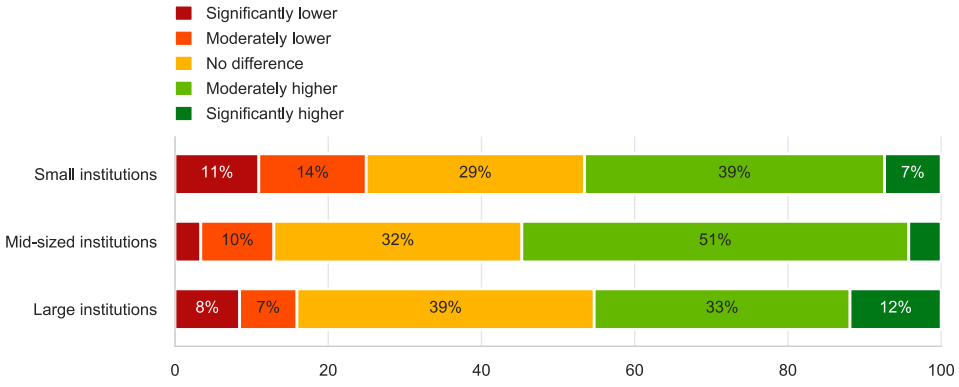
Benefits of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.23

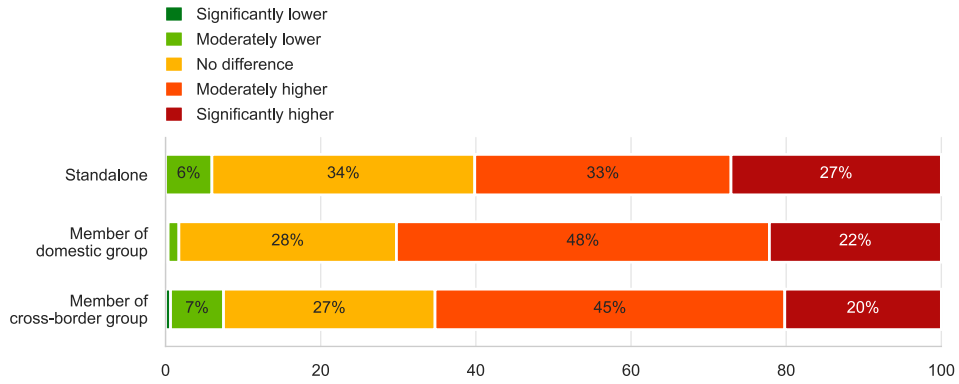
Benefits of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.24

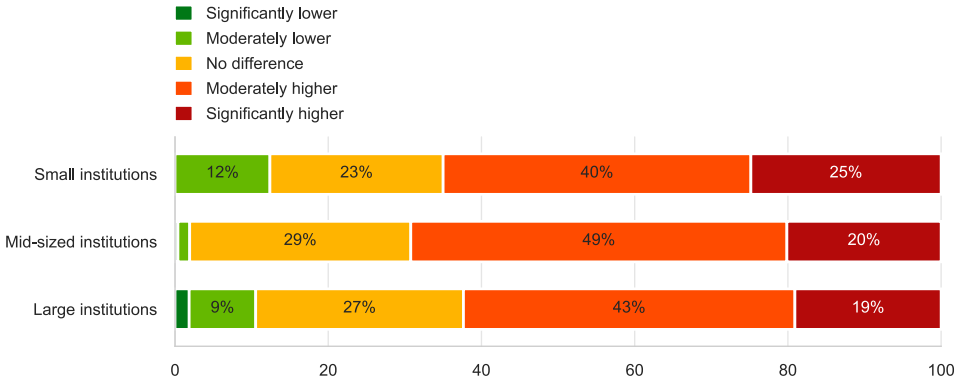
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.25

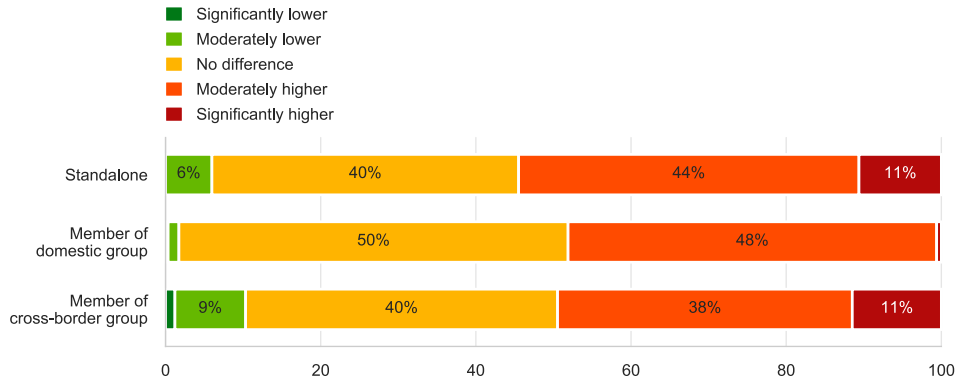
Implementation costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A3.26

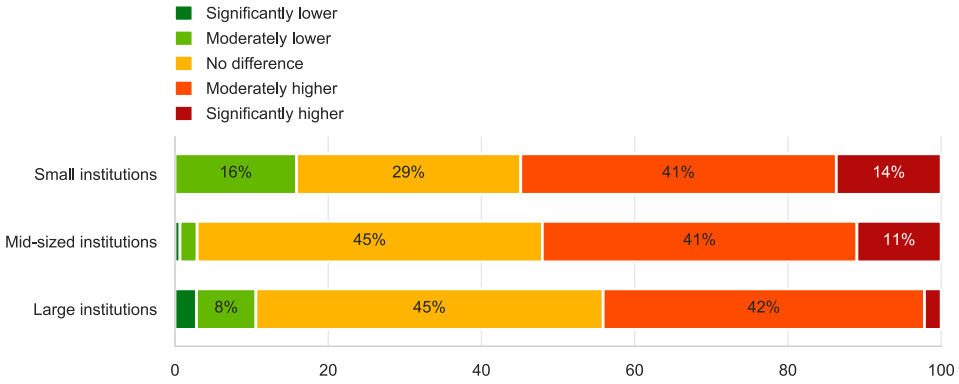
Regular costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.27

Regular costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

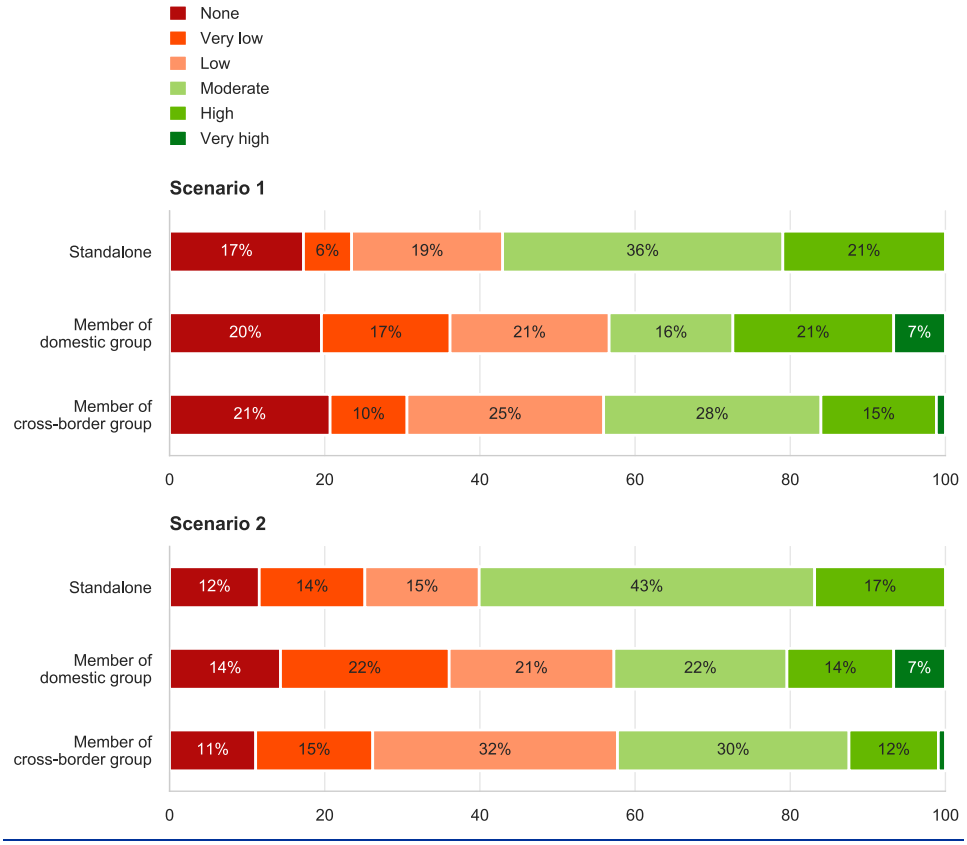
A.4 Integration of extended ESCB statistical requirements common to several NCBs in the IReF

A.4.1 Standardisation of the collection of flow information on securities issued

Level of granularity

Chart A4.1

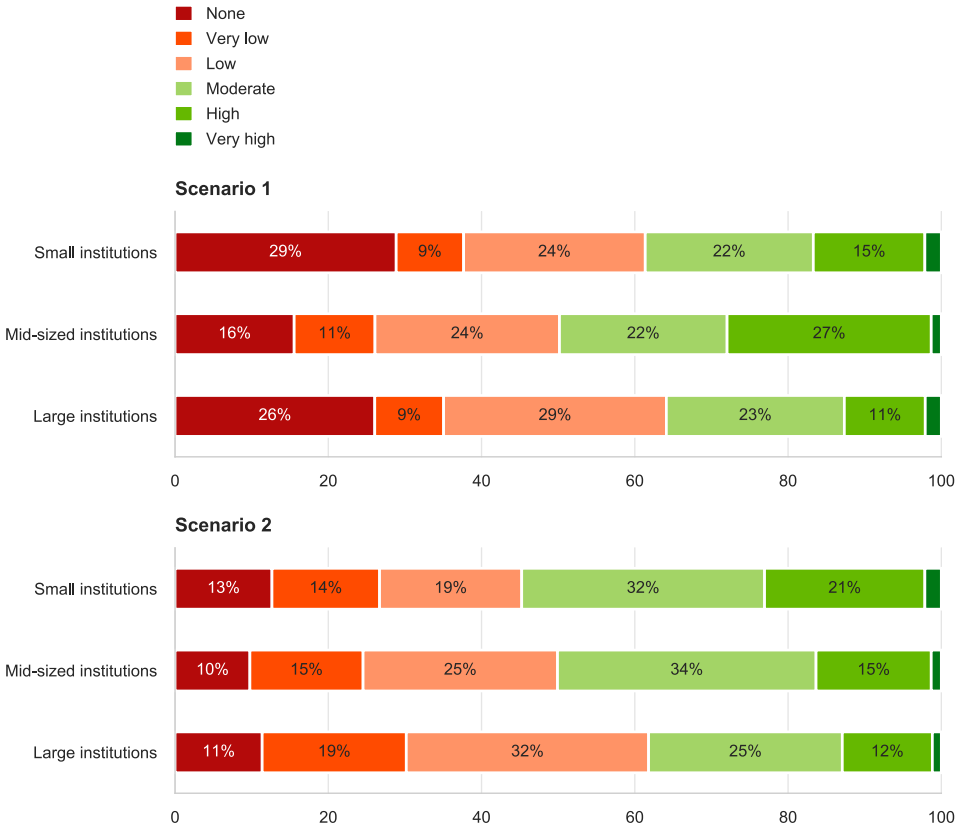
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.2

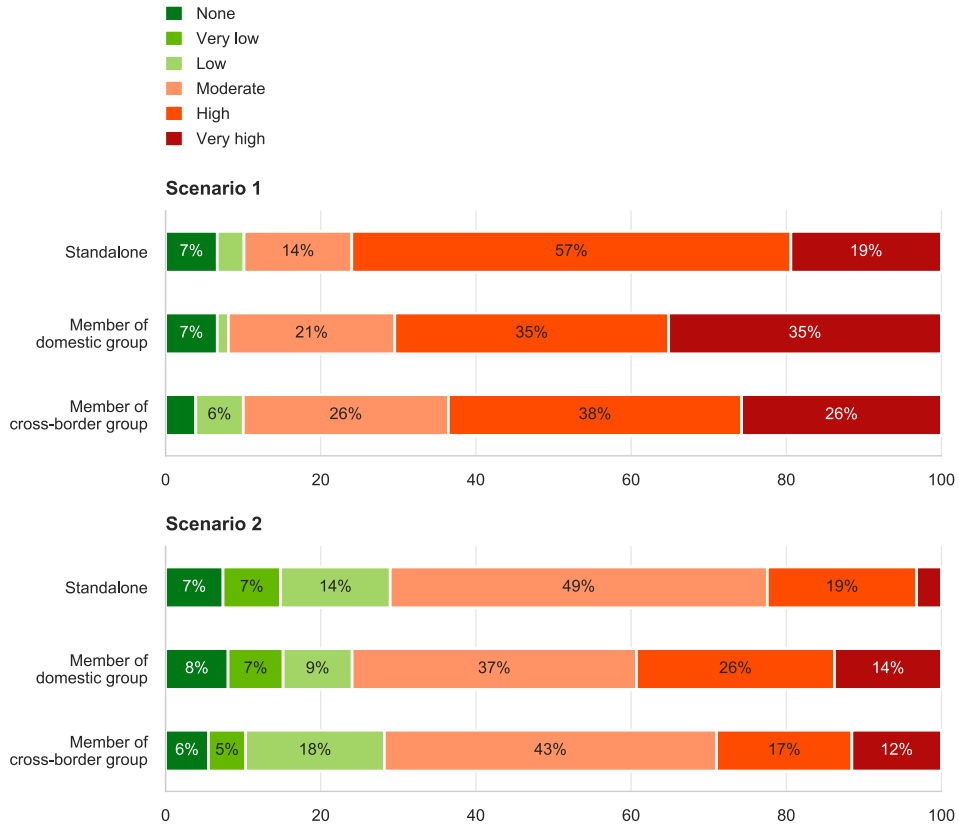
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.3

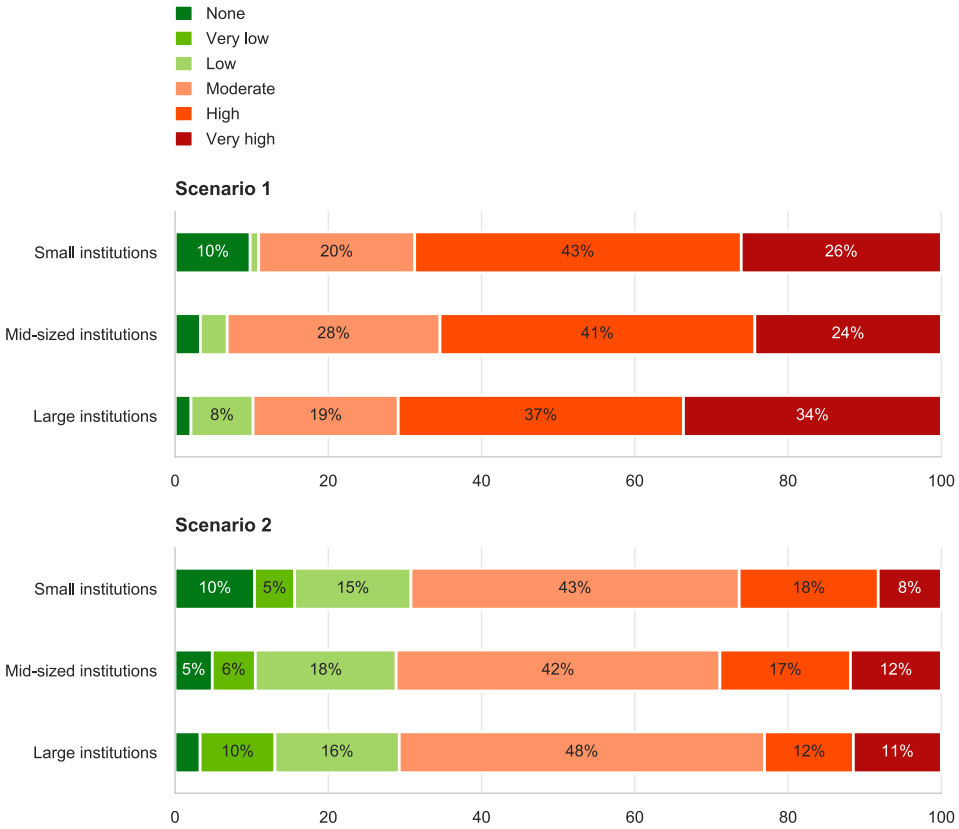
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.4

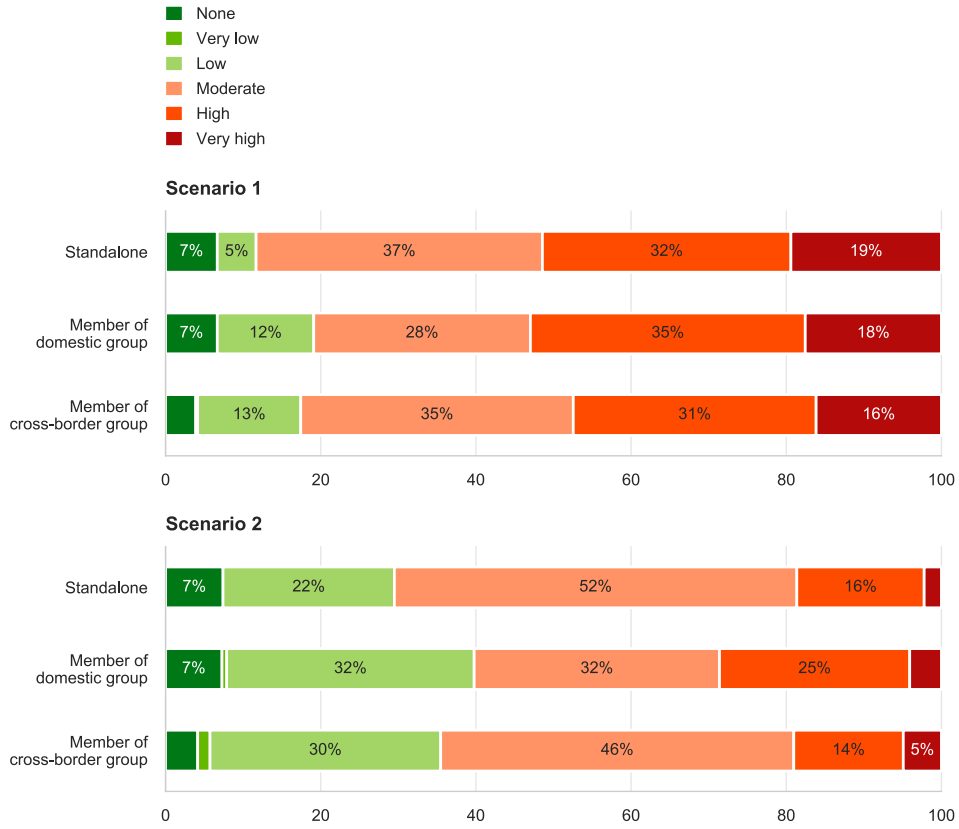
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.5

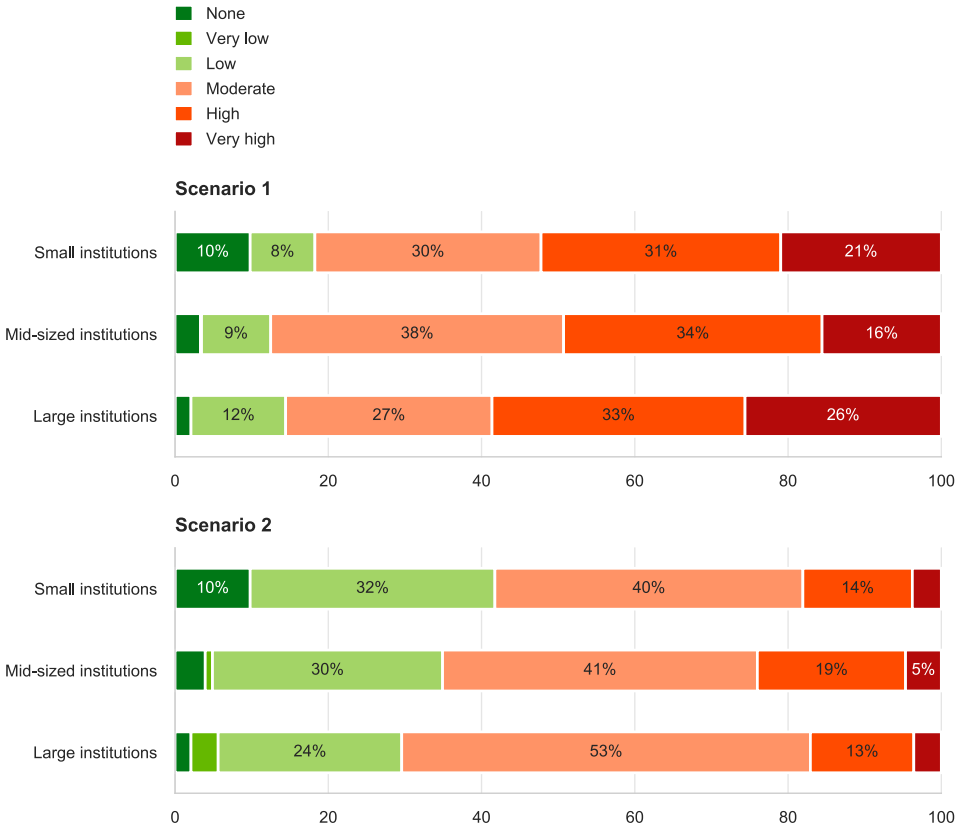
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.6

Regular costs – decomposition by size of respondent

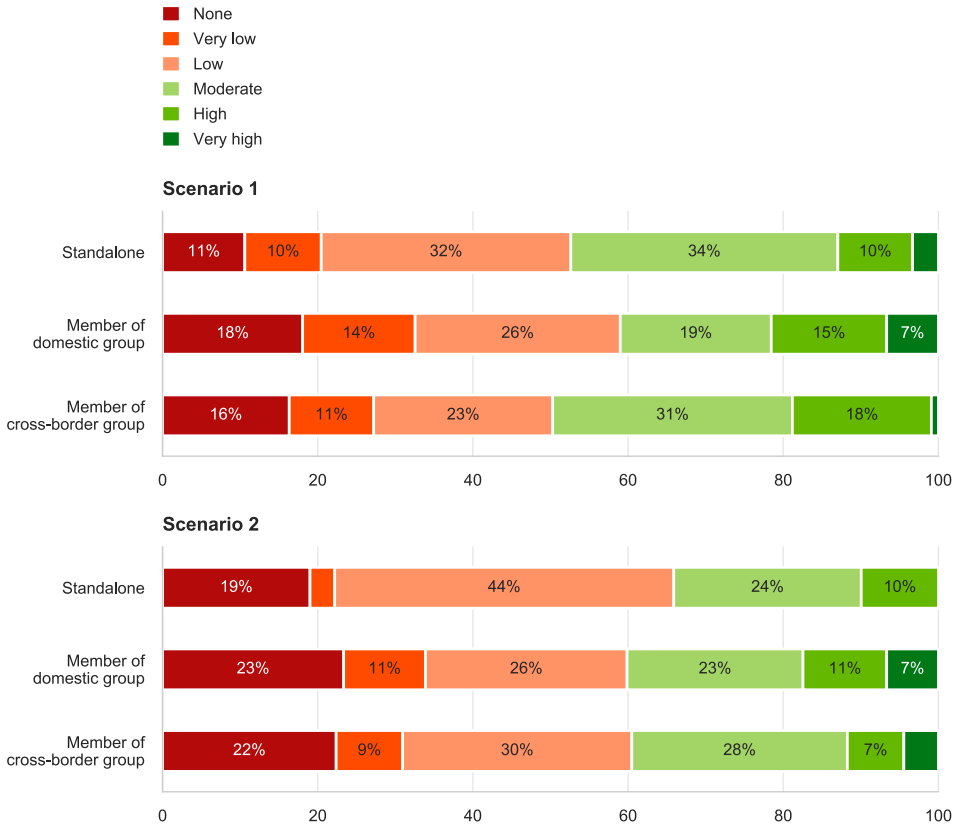


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Modelling information on interest payments and redemptions

Chart A4.7

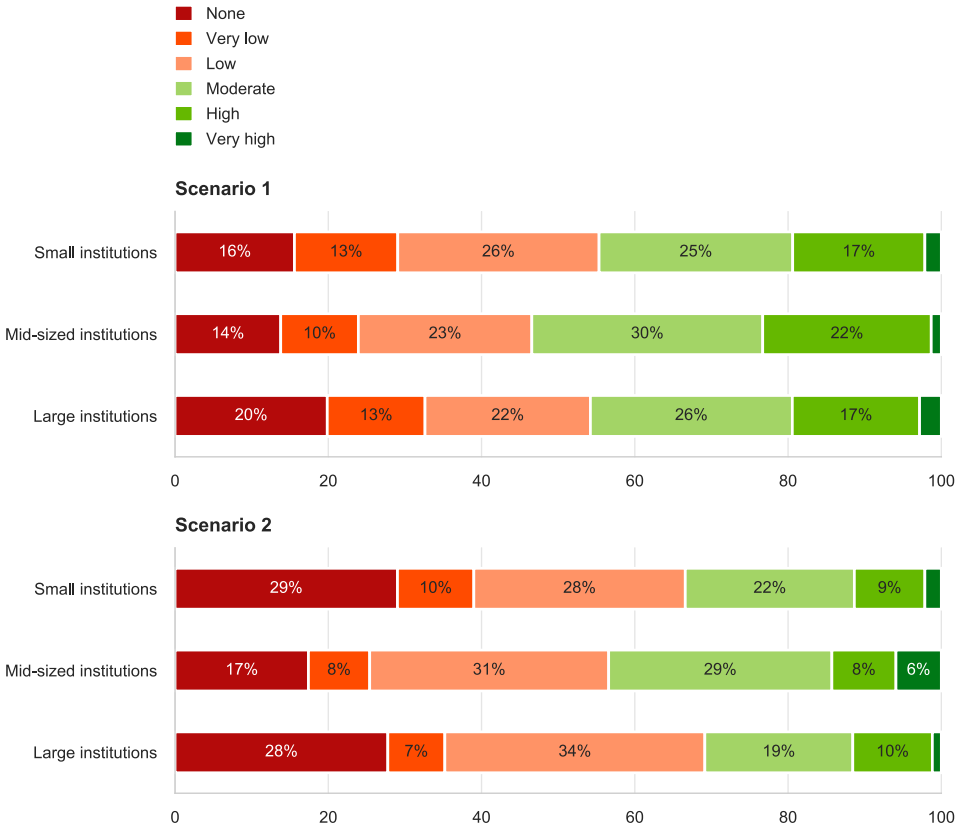
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.8

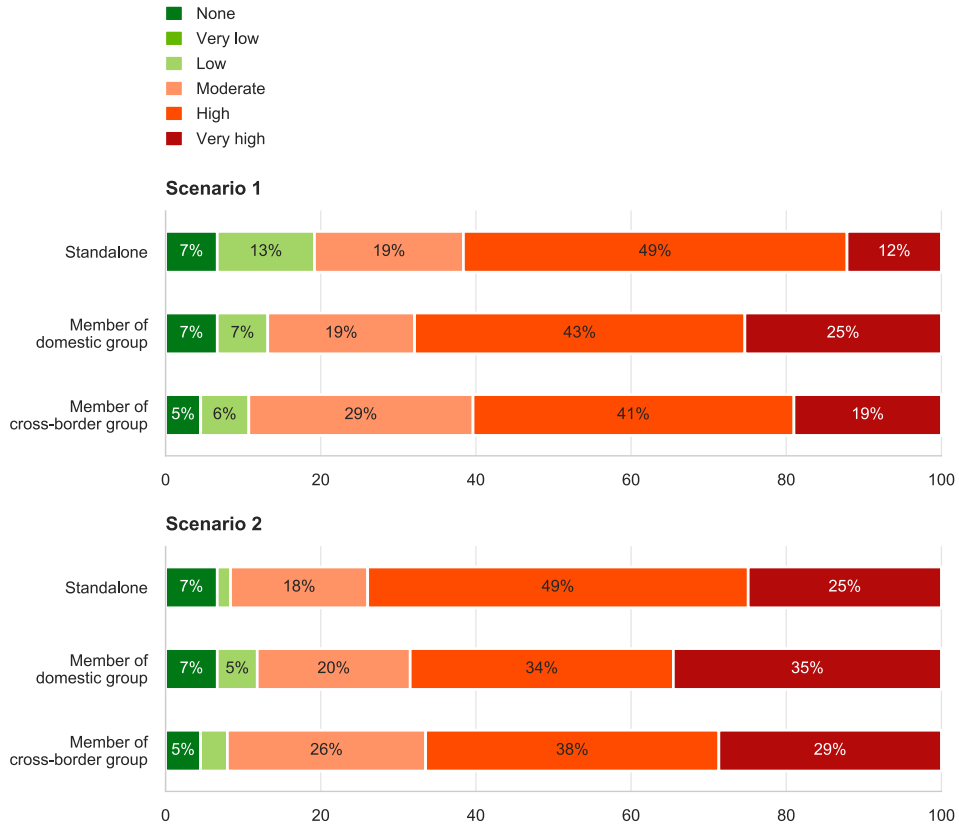
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.9

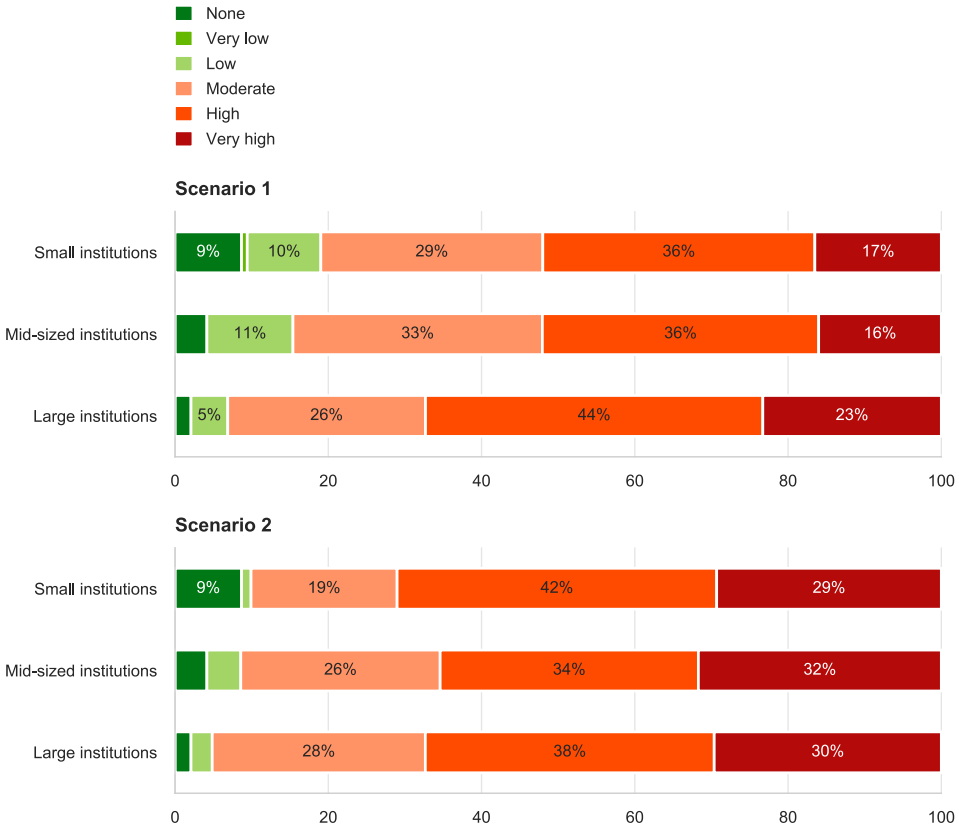
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.10

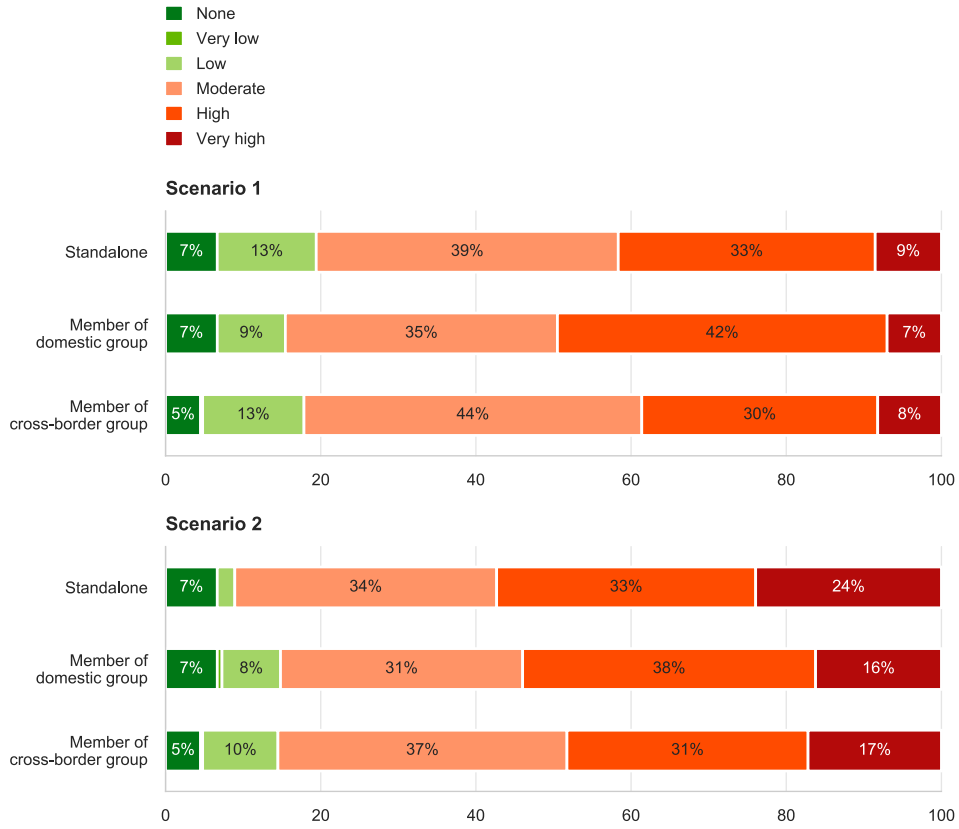
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.11

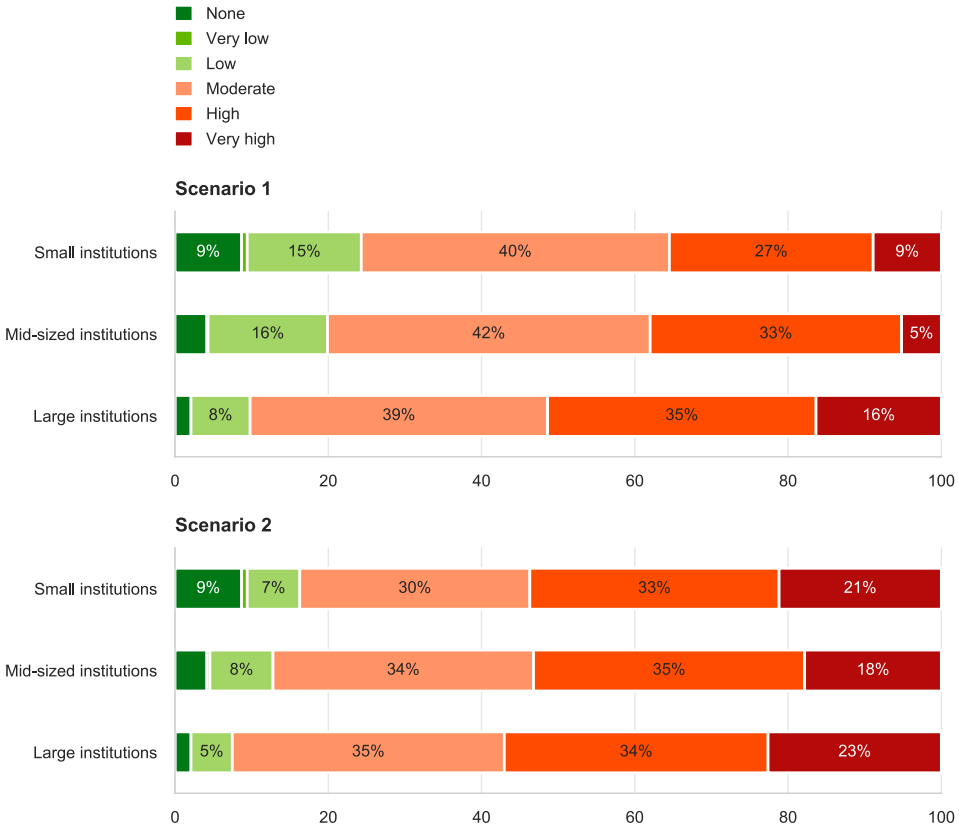
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.12

Regular costs – decomposition by size of respondent

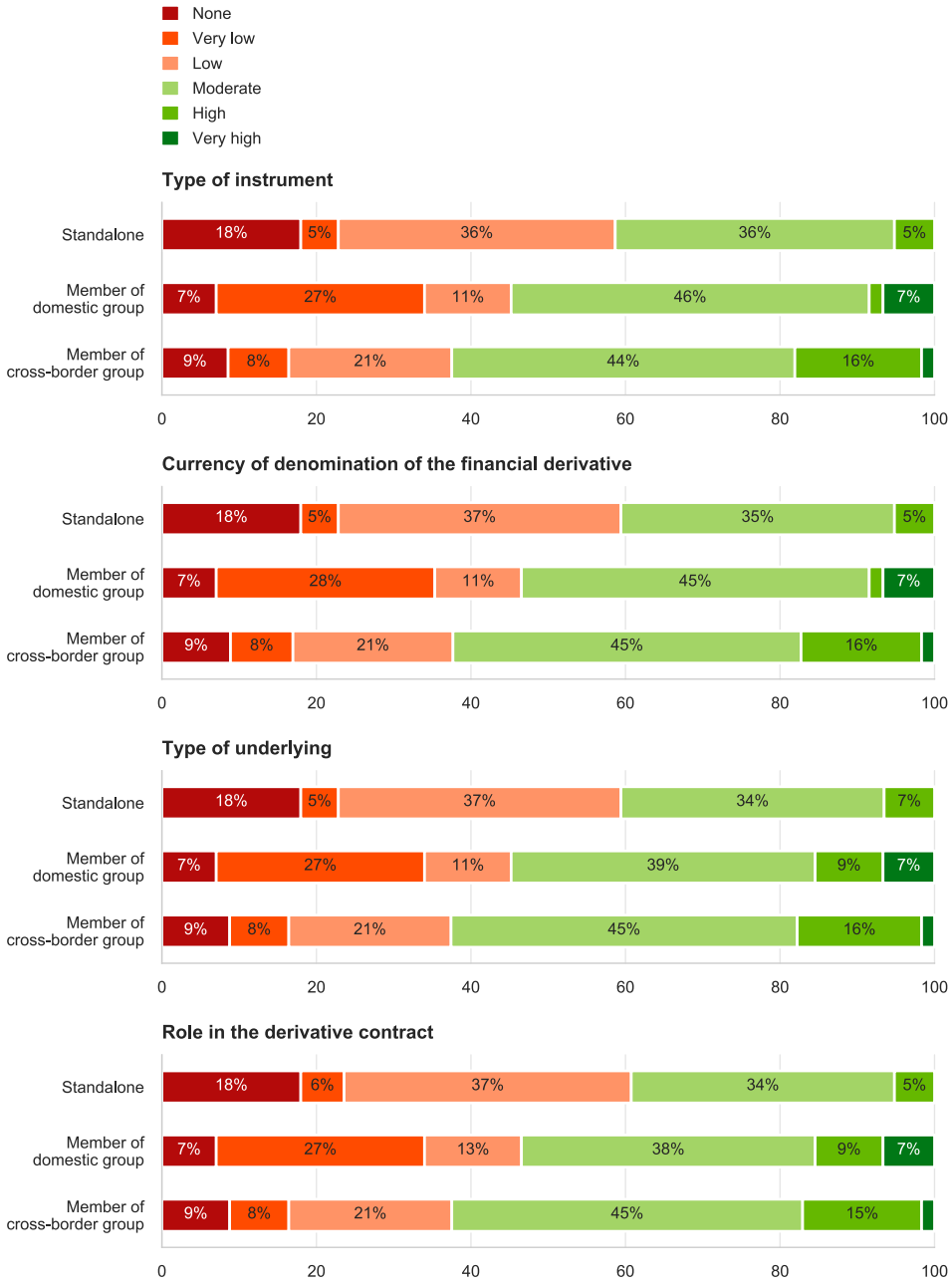


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.4.2 Data requirements for financial derivatives

Chart A4.13

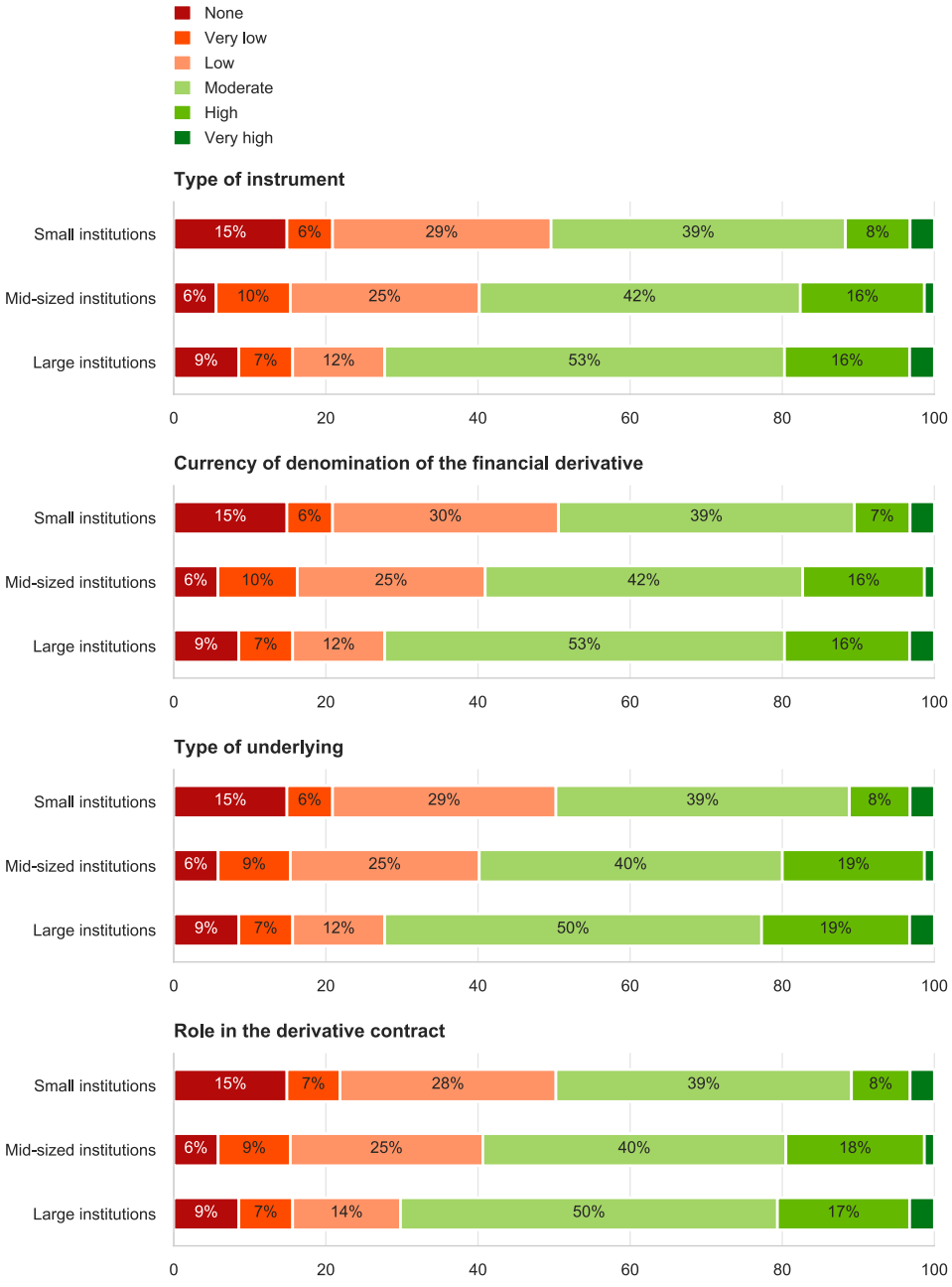
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.14

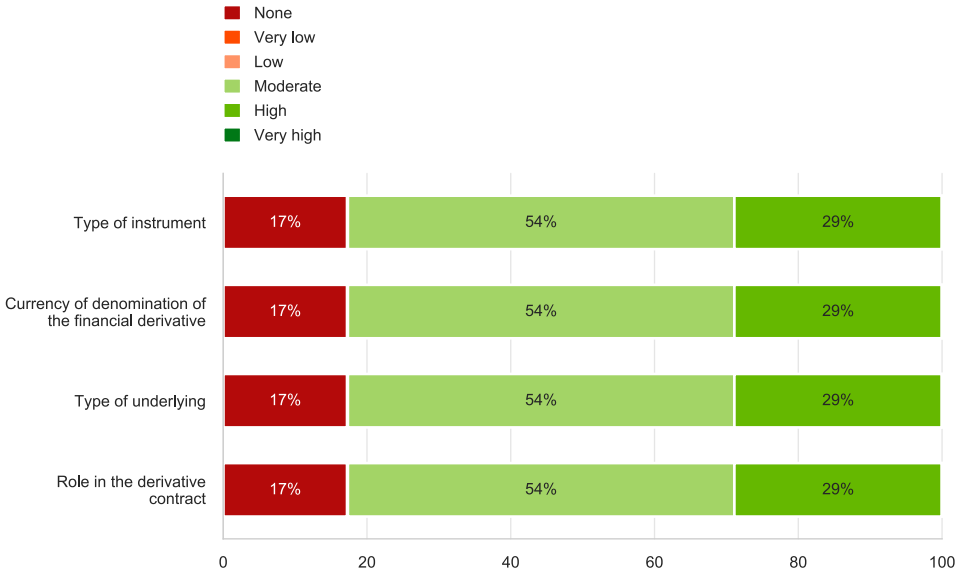
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.15

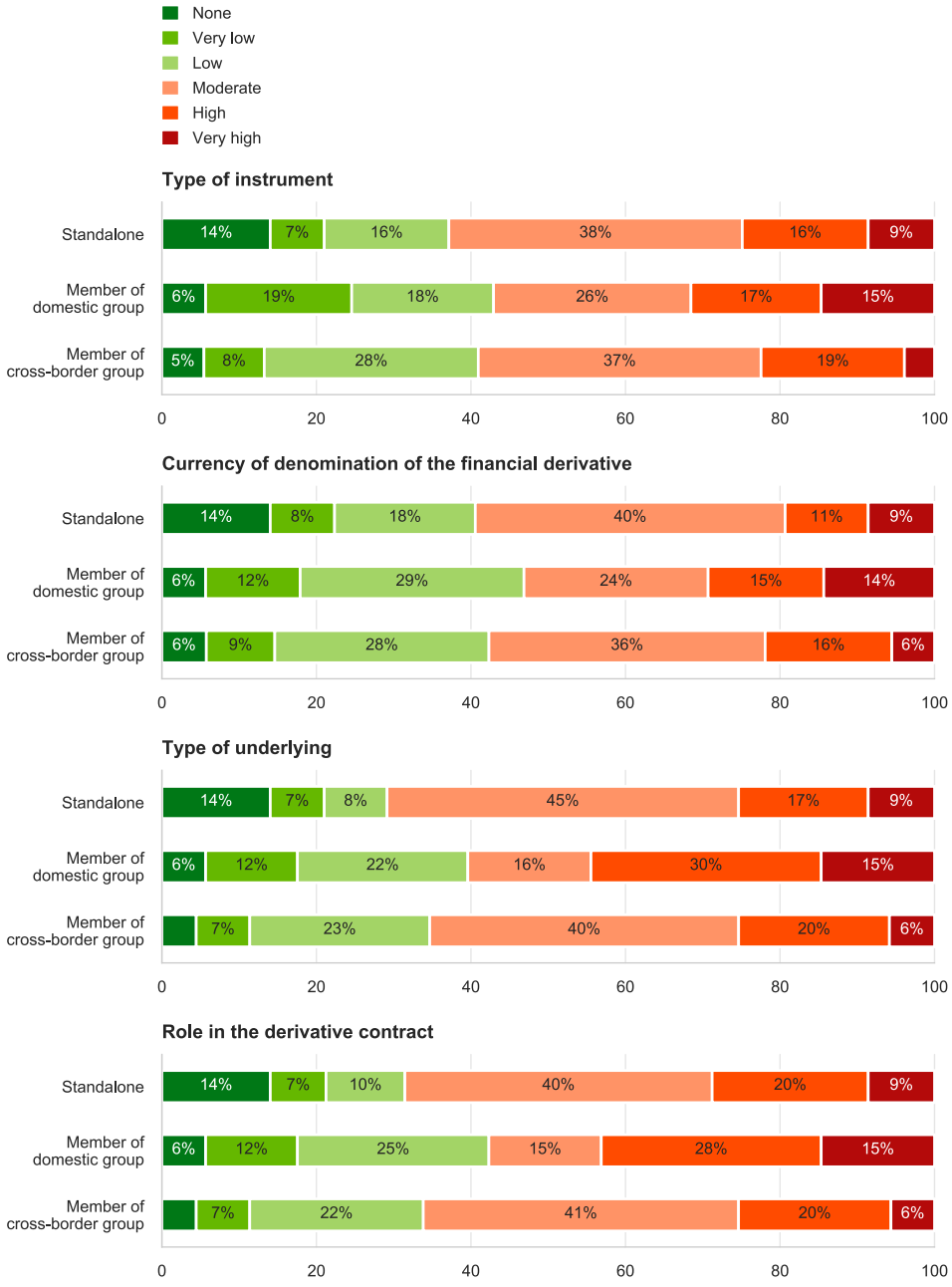
Benefits – members of globally systemically important banks



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.16

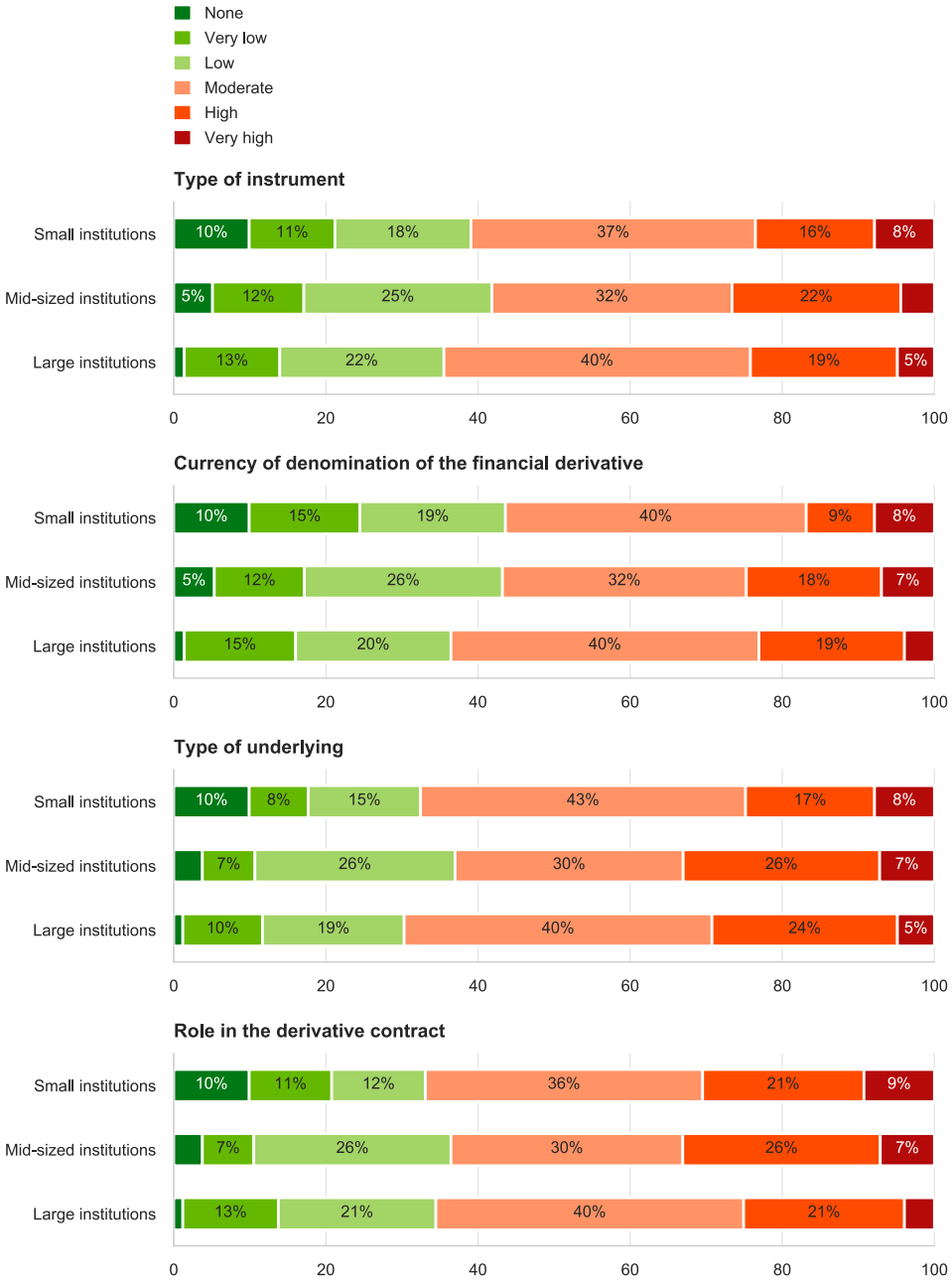
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.17

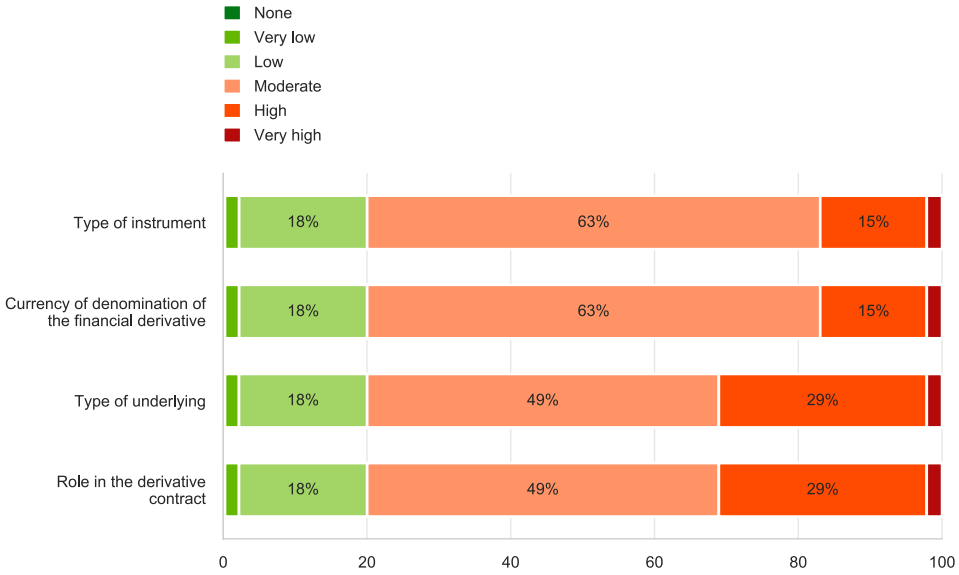
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.18

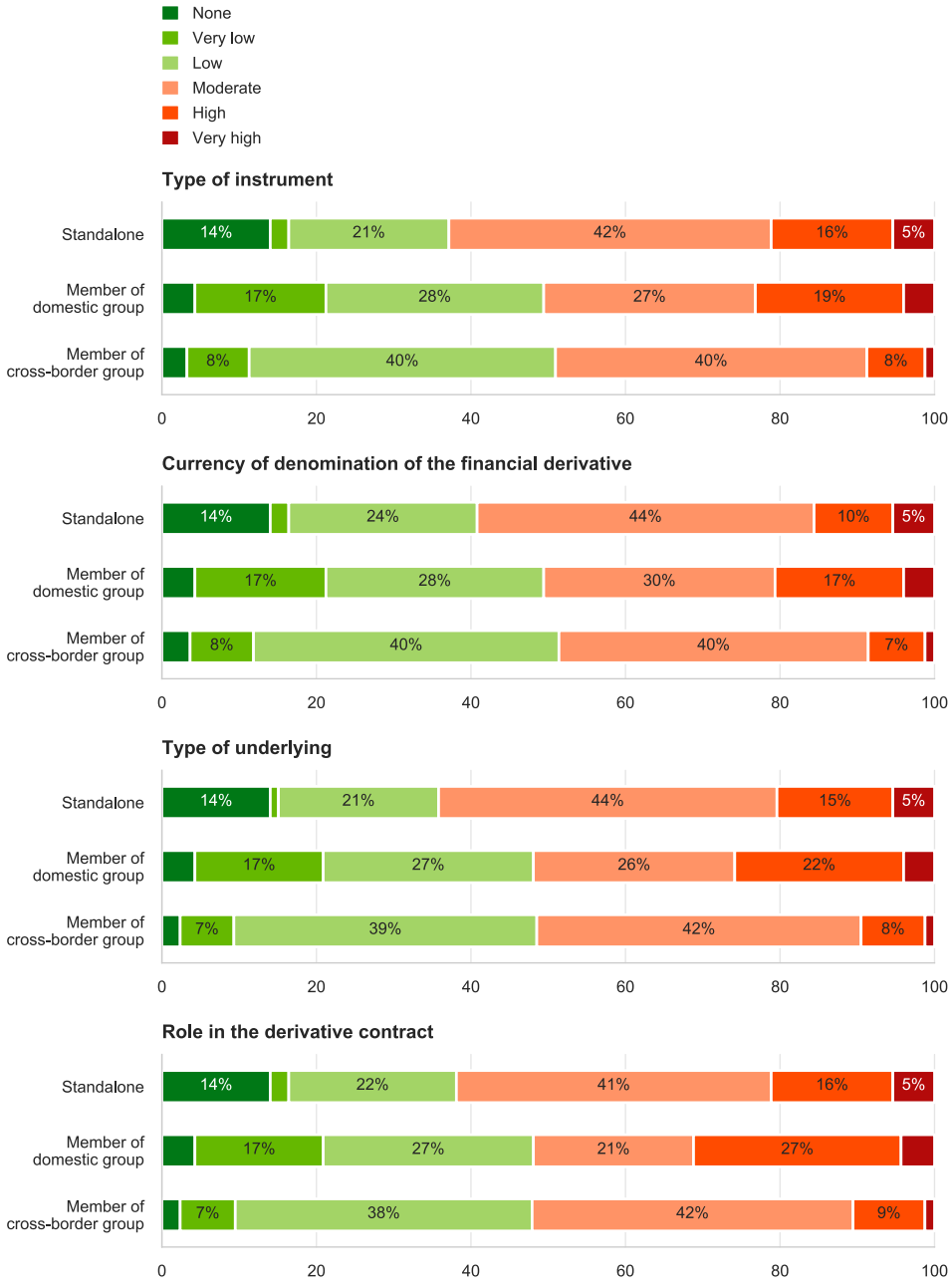
Implementation costs – members of globally systemically important banks



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.19

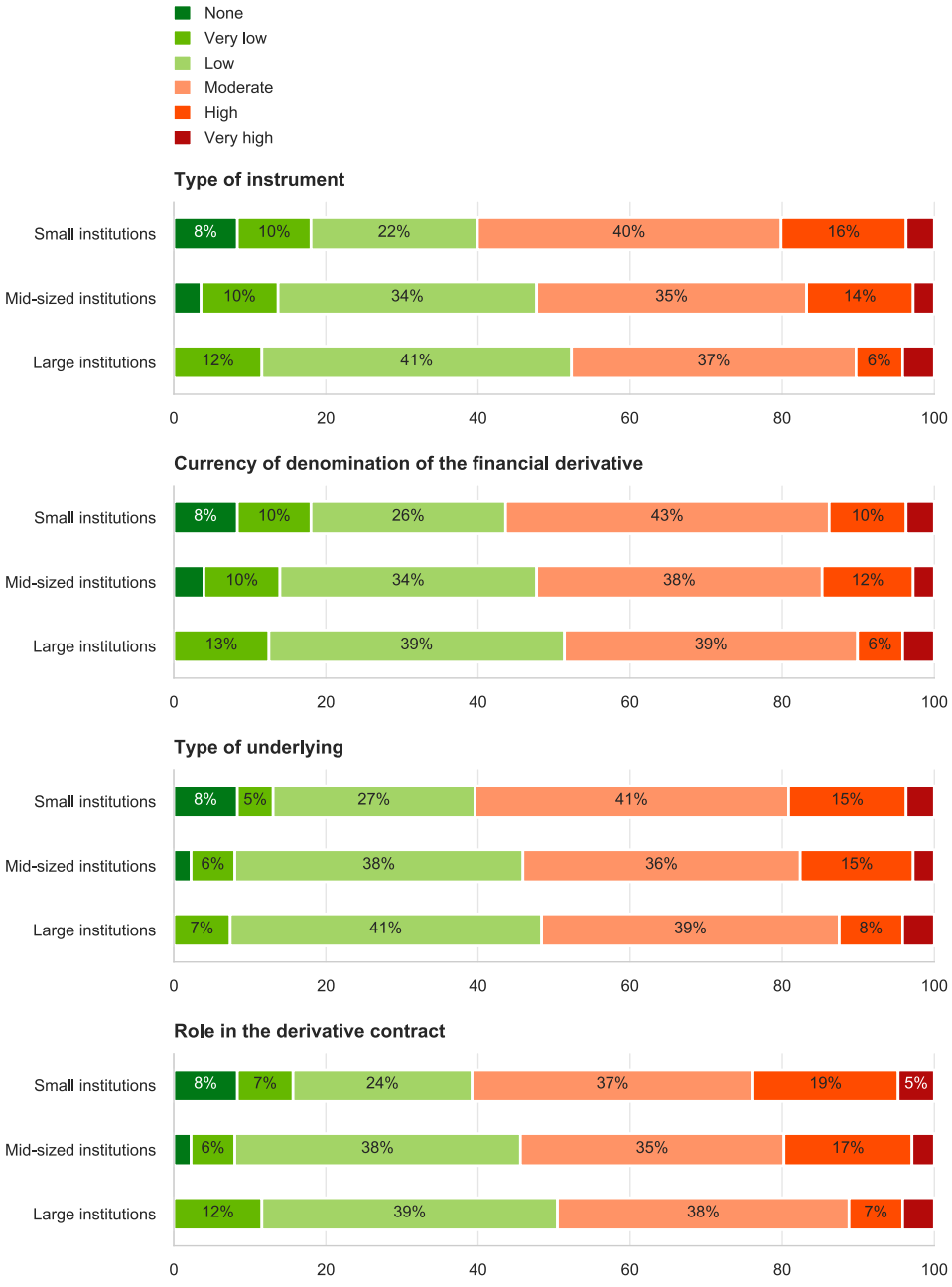
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.20

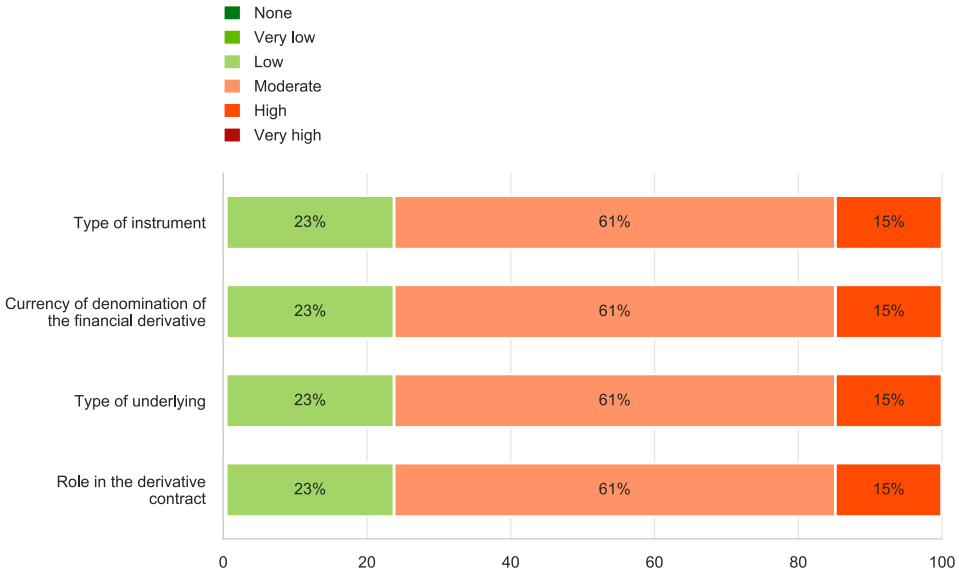
Regular costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A4.21

Implementation costs – members of globally systemically important banks



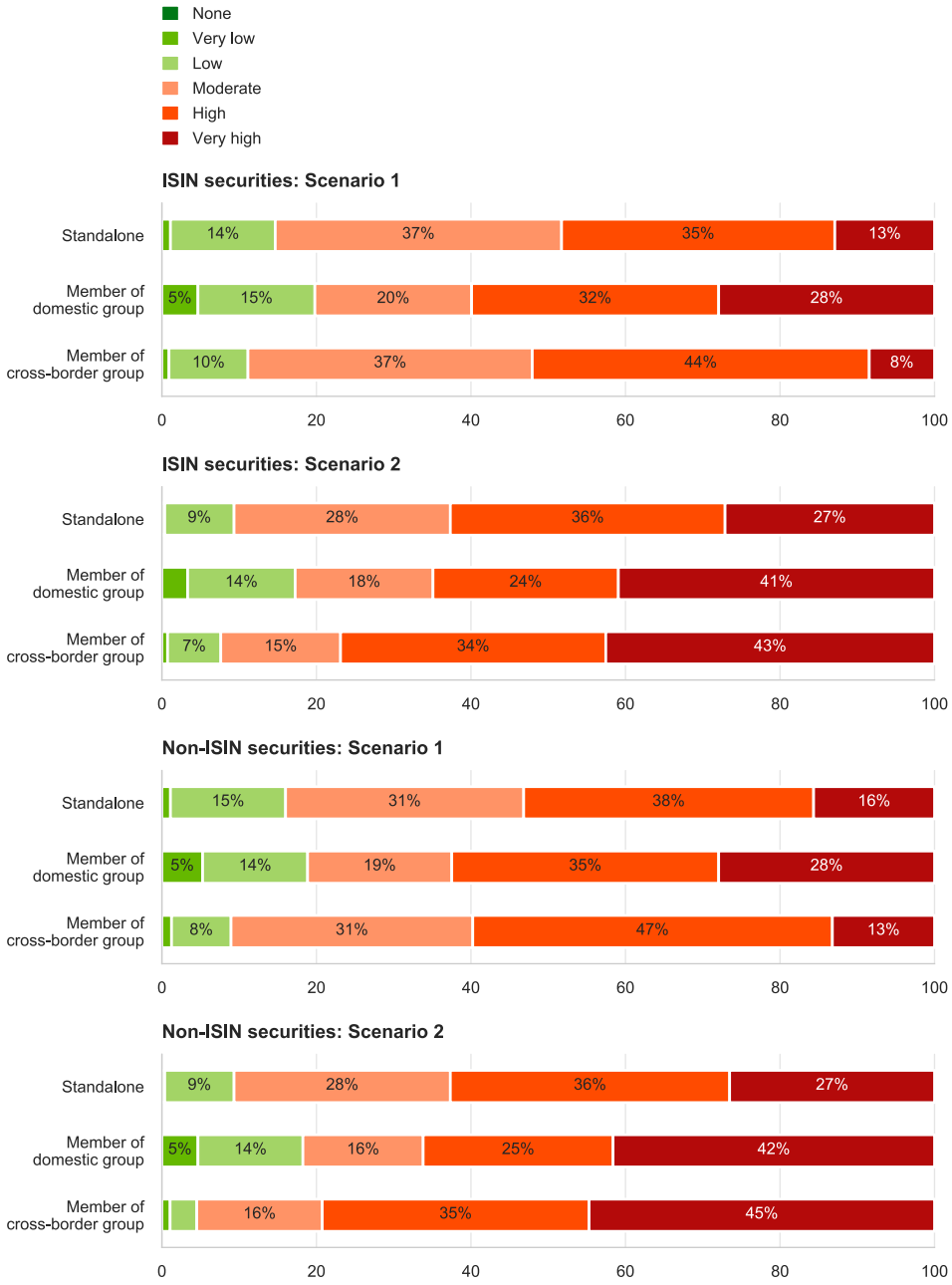
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.5 Derivation and reporting of transactions

A.5.1 Transactions with holdings of securities

Chart A5.1

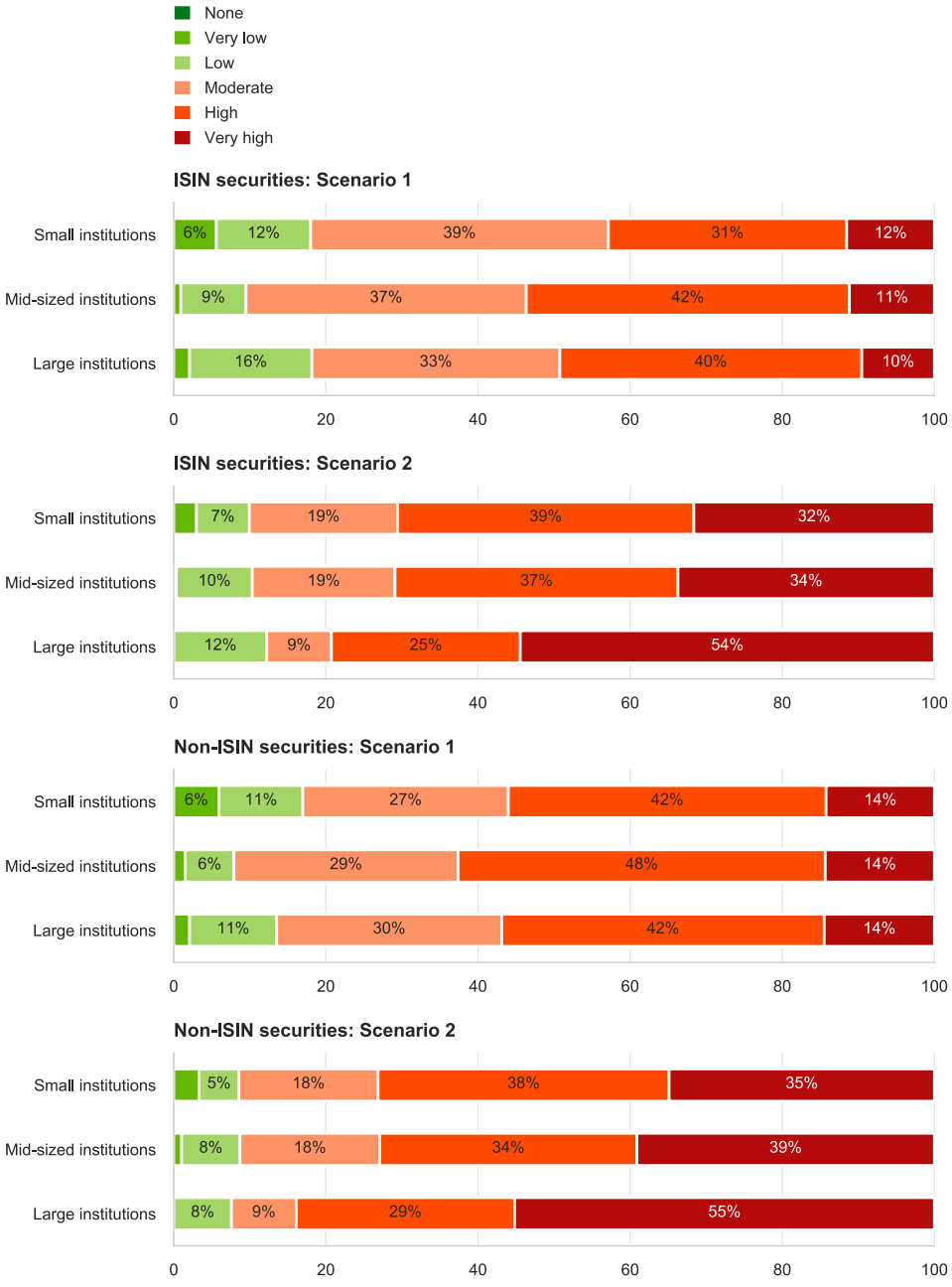
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.2

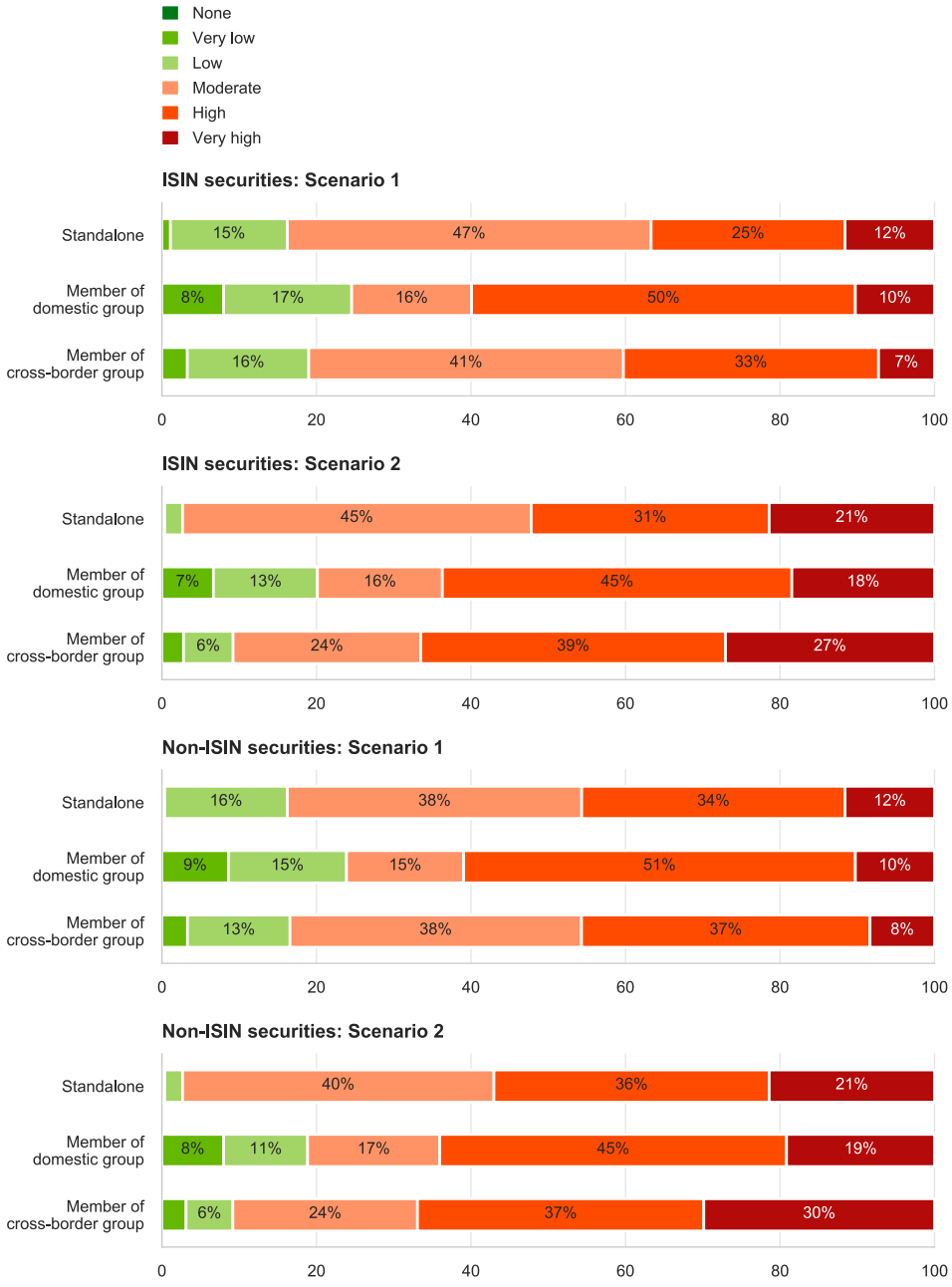
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A5.3

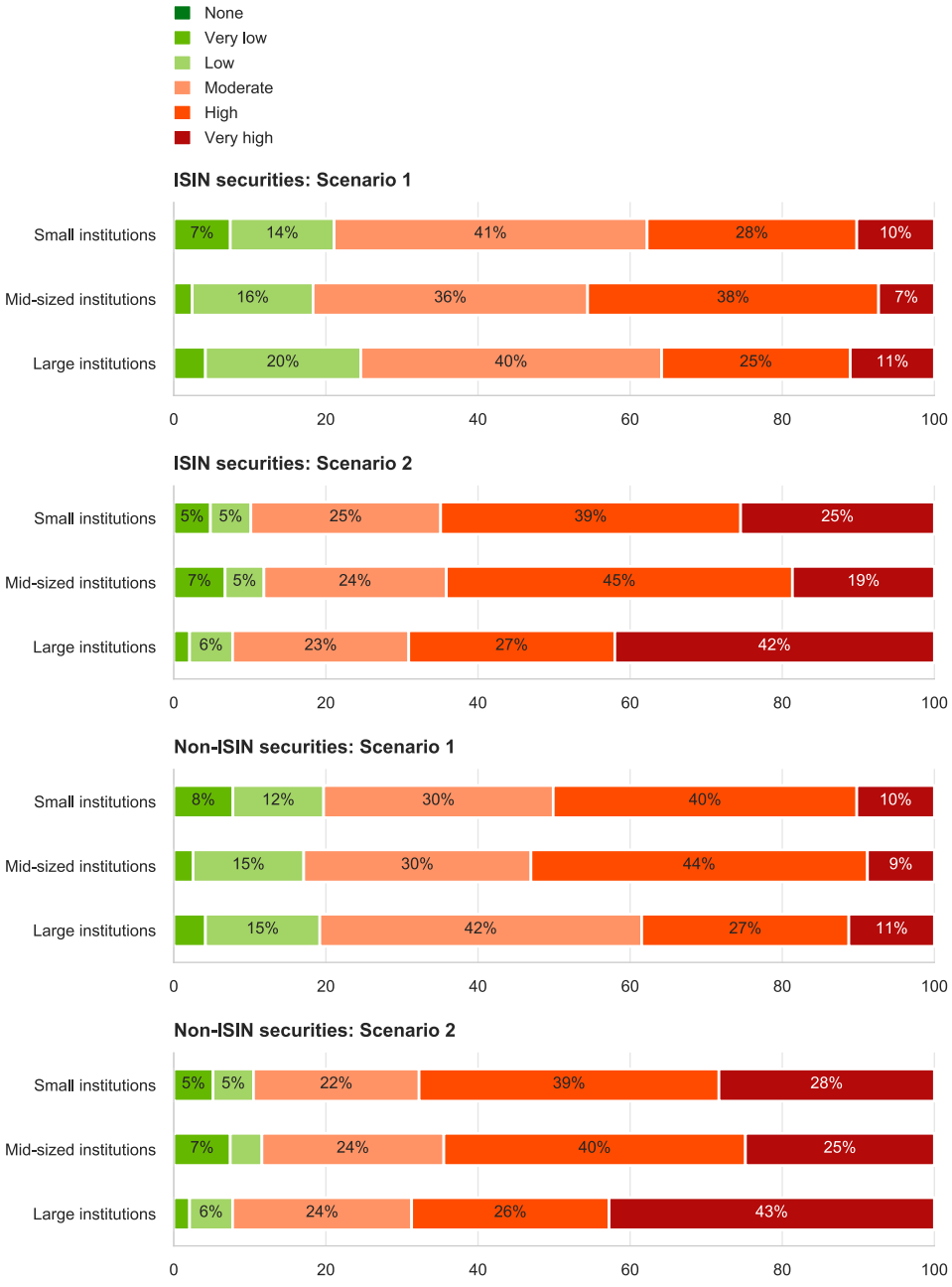
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.4

Regular costs – decomposition by size of respondent

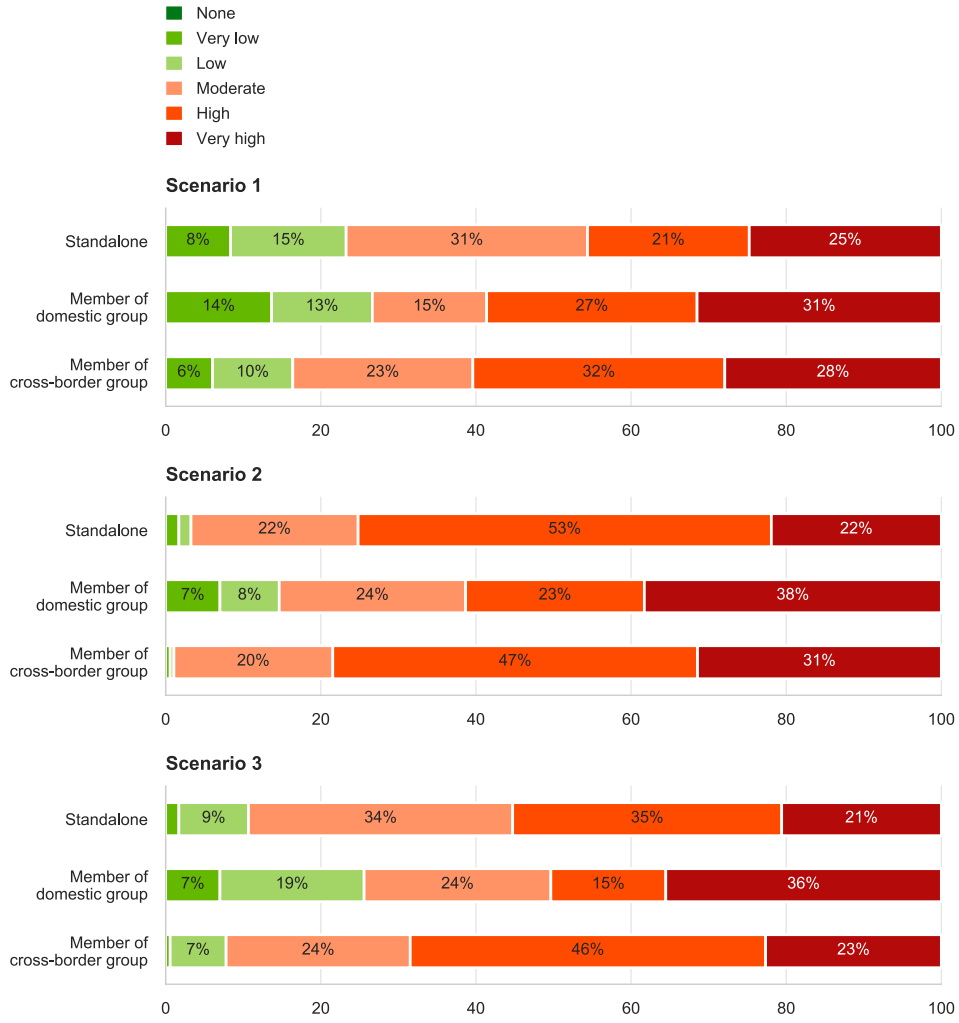


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.5.2 Transactions with financial derivatives

Chart A5.5

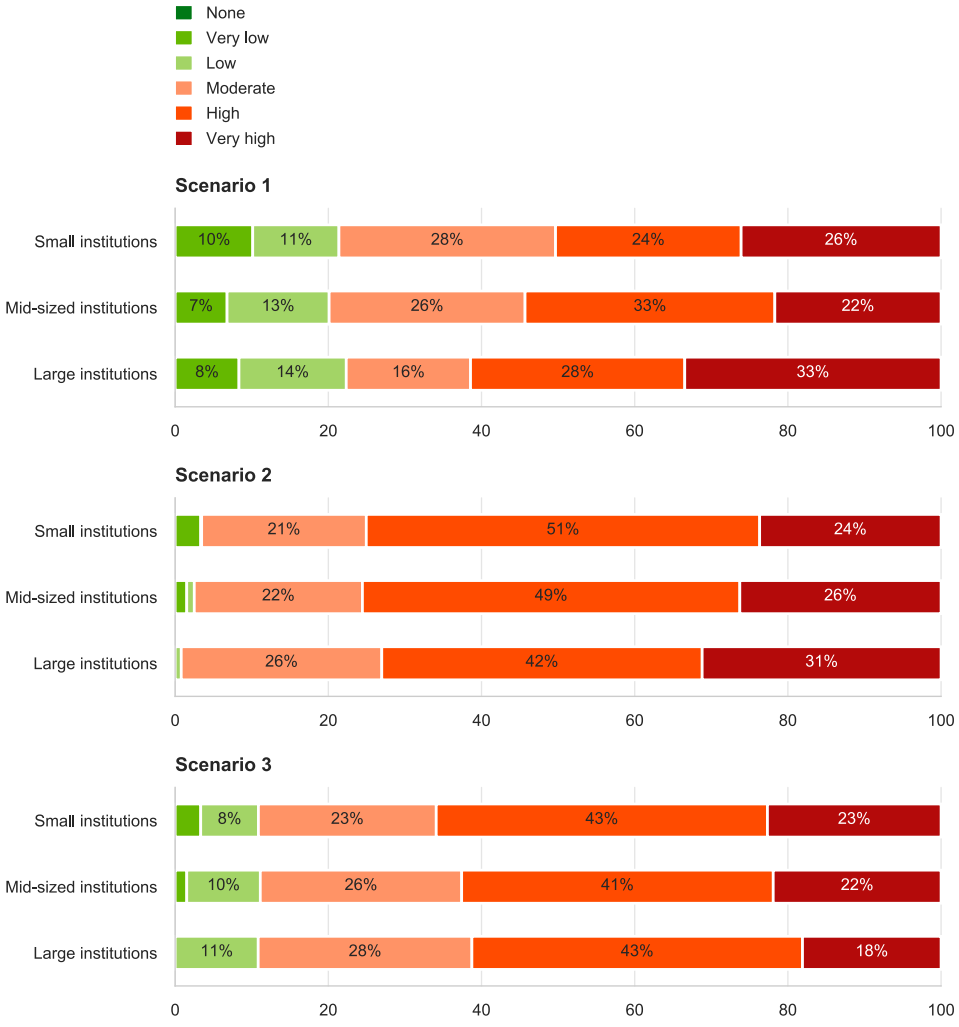
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.6

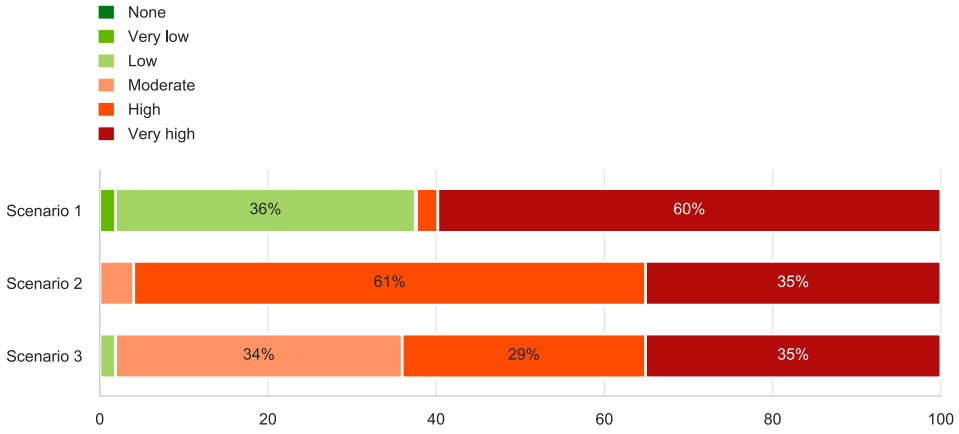
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A5.7

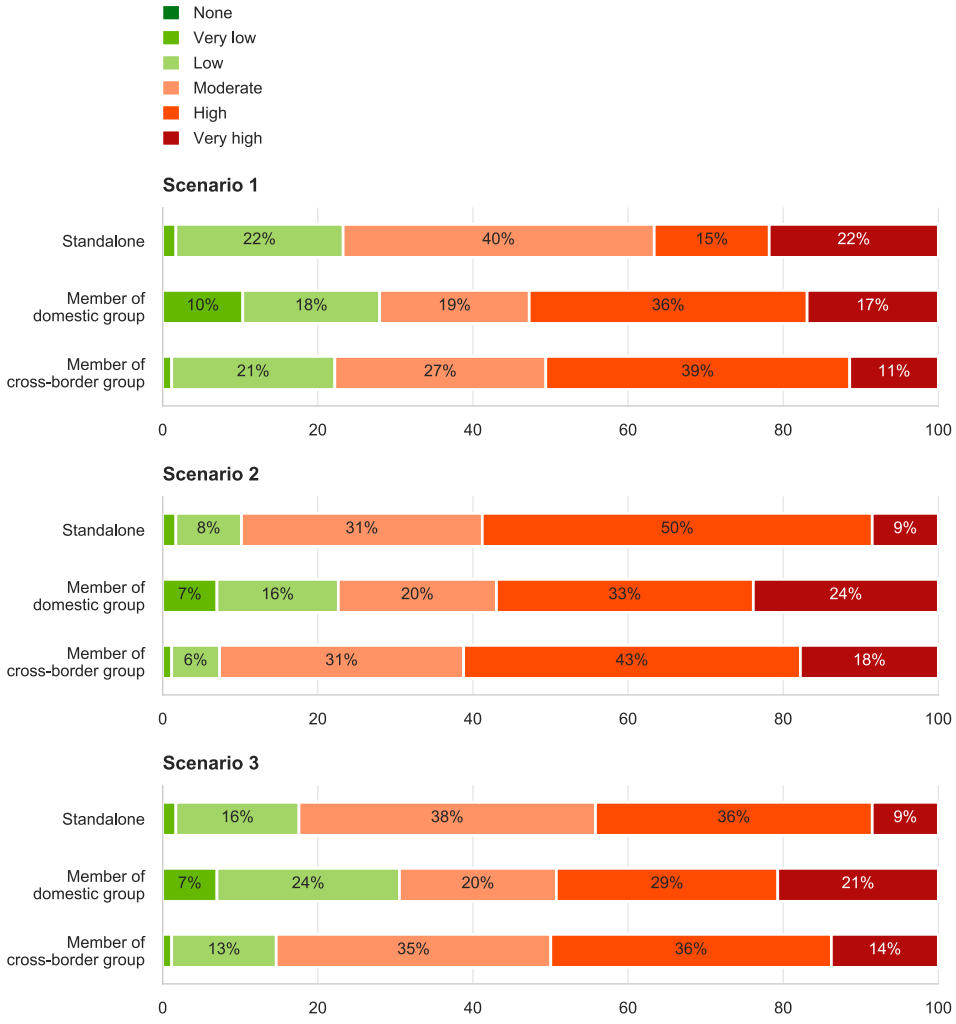
Implementation costs – members of globally systemically important banks



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A5.8

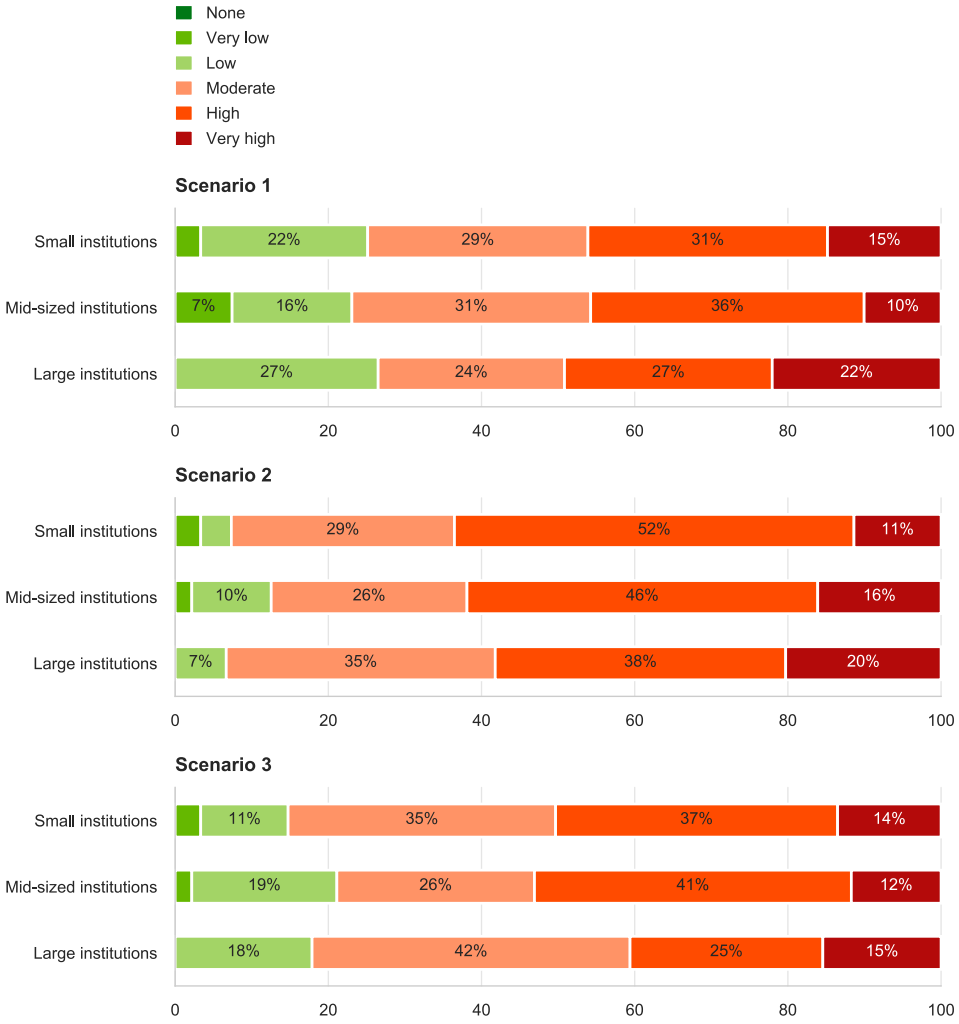
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.9

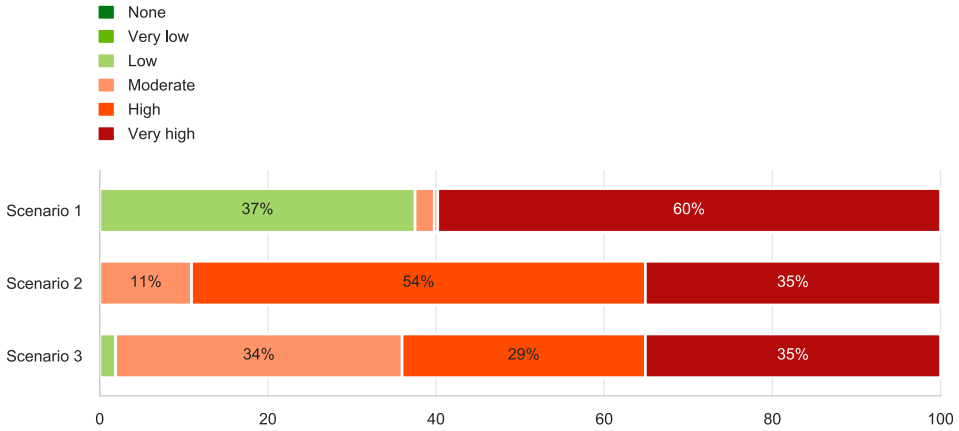
Regular costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A5.10

Regular costs – members of globally systemically important banks

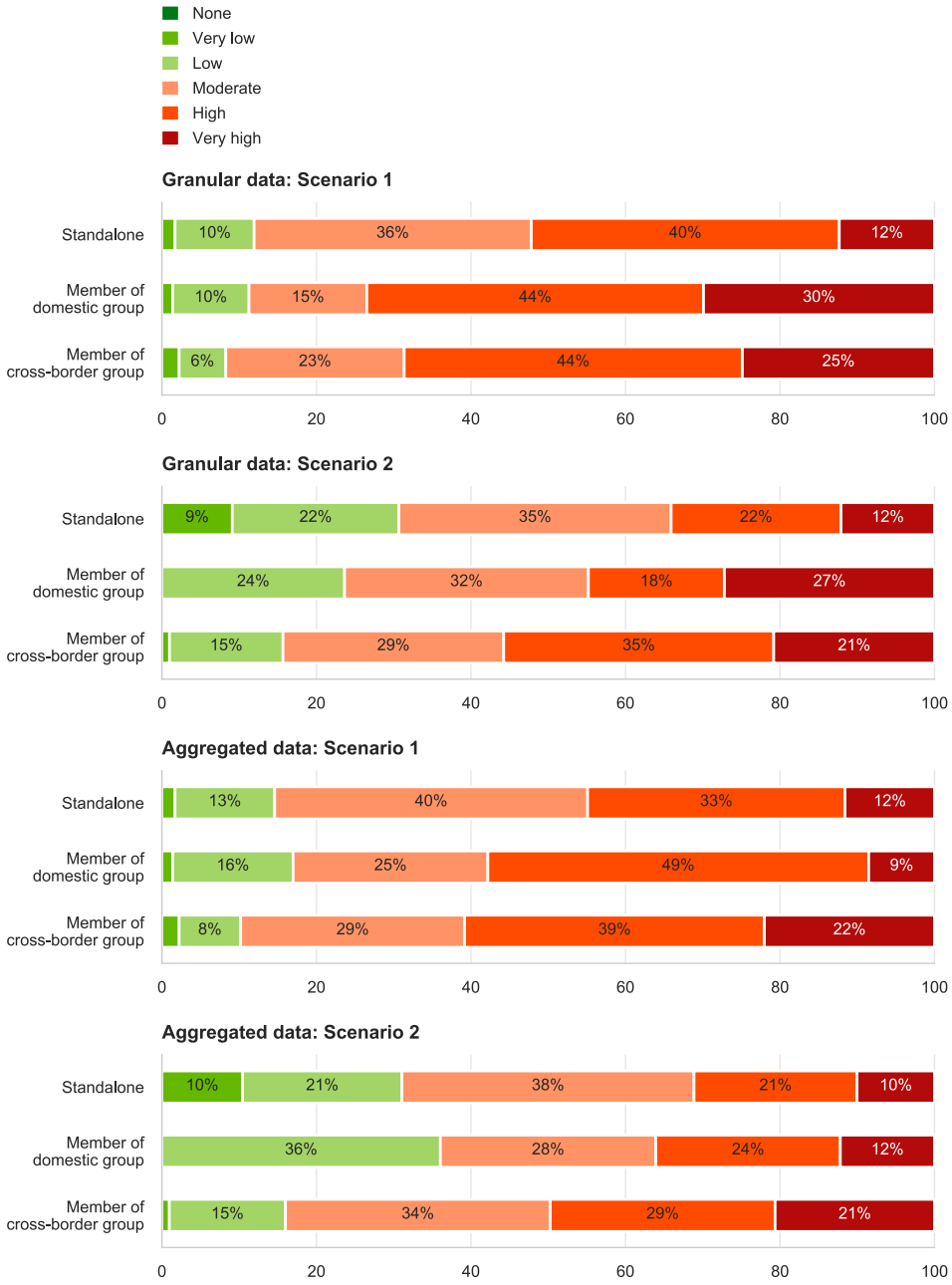


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

A.5.3 Reclassification adjustments

Chart A5.11

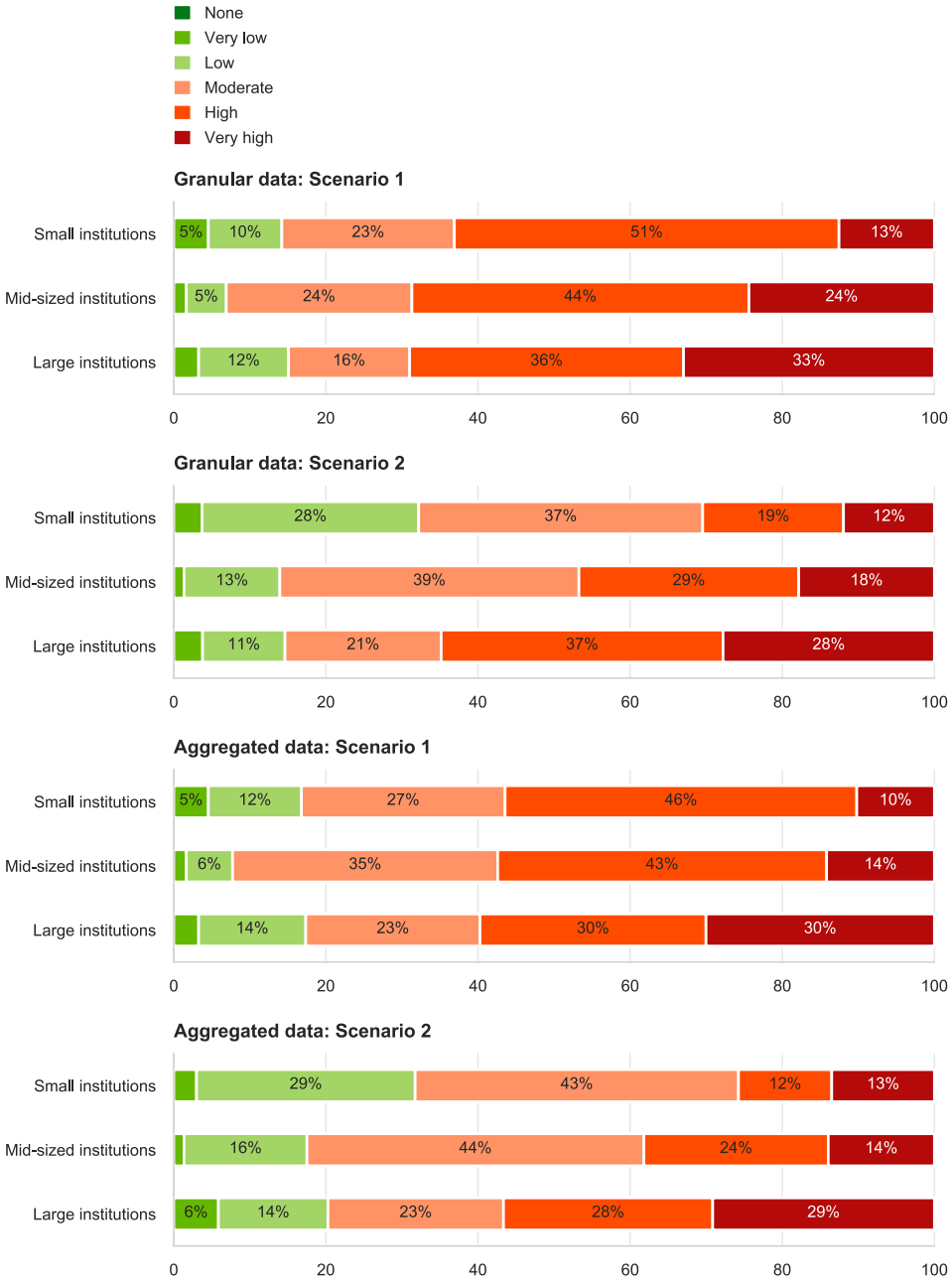
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.12

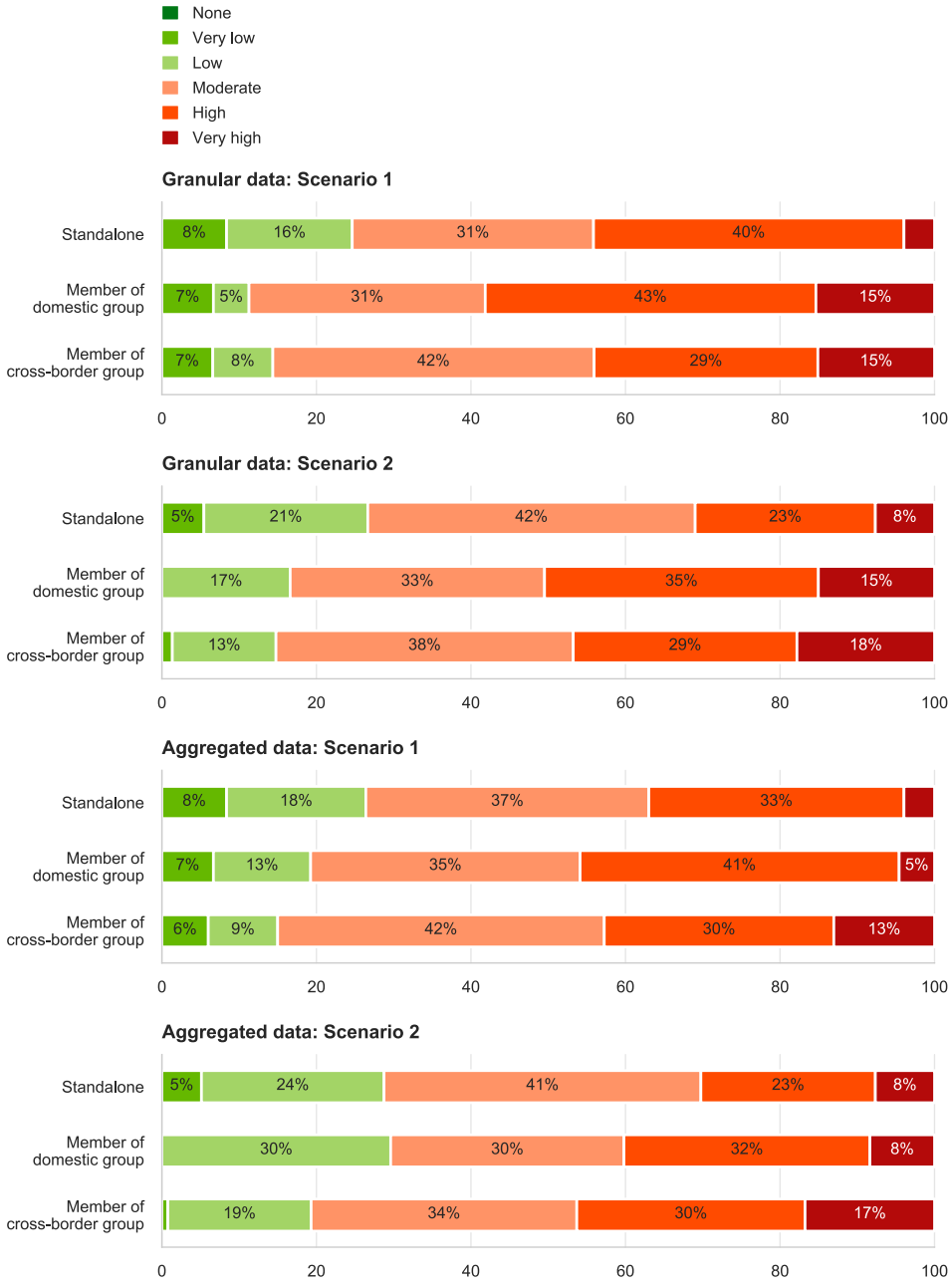
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

Chart A5.13

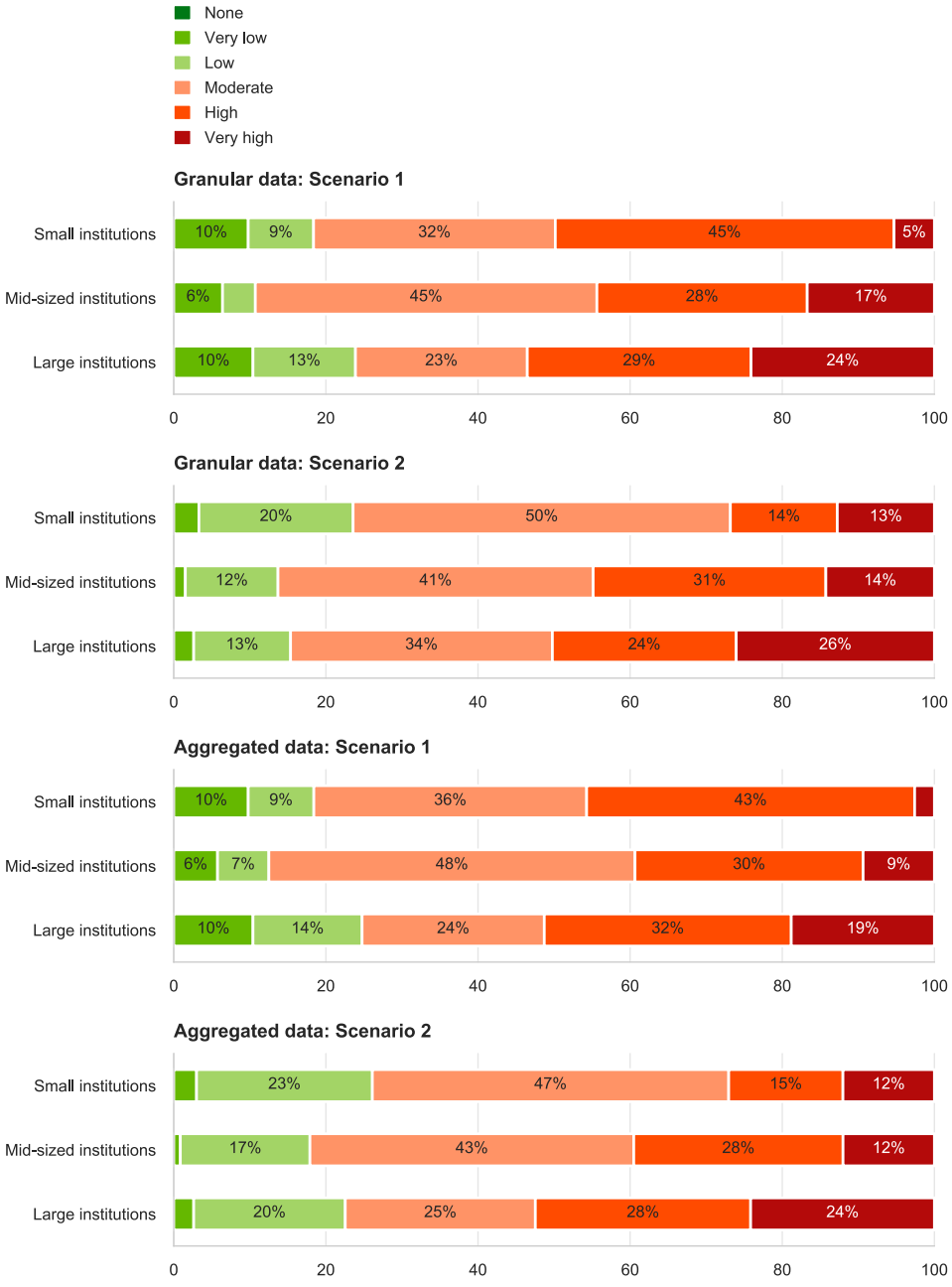
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A5.14

Regular costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 and €30 billion, and less than €1 billion respectively.

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