



EUROPEAN CENTRAL BANK

EUROSYSTEM

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ECB-PUBLIC

OPINION OF THE EUROPEAN CENTRAL BANK

of 10 August 2015

on the use of an integrated data model for reporting data to the Oesterreichische Nationalbank

(CON/2015/27)

Introduction and legal basis

On 14 July 2015 the European Central Bank (ECB) received a request from the Oesterreichische Nationalbank (OeNB) for an opinion on a draft regulation on the use of an integrated data model for submitting reports to the OeNB (hereinafter the 'draft regulation')¹.

The ECB's competence to deliver an opinion is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union and on the third and fourth indents of Article 2(1) of Council Decision 98/415/EC², as the draft regulation relates to the OeNB and the collection of balance of payments statistics. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. Purpose of the draft regulation

- 1.1 Article 44(d) of the Federal Act on the Oesterreichische Nationalbank entitles the OeNB to prescribe the use of a technical reporting format (such as an integrated data model) that enables reporting agents to submit required reports to the OeNB in a standardised electronic manner.
- 1.2 Through the draft regulation, the OeNB therefore exercises its statutory right to prescribe an integrated data model to be used by reporting agents, who are mainly credit institutions, when reporting data to the OeNB. Accordingly, the main purpose of the draft regulation is to facilitate the submission of standardised electronic reports by reporting agents. It does not define any new data or items to be reported.
- 1.3 The draft regulation defines the structure and granularity of reports that are to be submitted to meet existing reporting requirements. The data model allows reporting data to be collected based on individual transactions that are mapped in a multi-dimensional data matrix using descriptive attributes. Reports based on the draft regulation have to be submitted to the OeNB in electronic form and broken down according to transaction types, attributes and other value types specified

¹ Verordnung der OeNB betreffend die Übermittlung von Meldedaten an die OeNB unter Anwendung eines Datenmodells (Datenmodellverordnung).

² Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions (OJ L 189, 3.7.1998, p. 42).

and described in its enclosures.

- 1.4 The integrated data model will be used for reporting of data on securities³, loans⁴ and deposits and impersonal accounts⁵. Additionally, reporting agents will be required to submit anchor values in order to ensure reporting quality. According to the draft regulation, the OeNB will publish further material relating to technical specifications and issues of interpretation on its website so as to support reporting agents in their application of the integrated data model.

2. General observations

- 2.1 The ECB notes that the draft regulation takes into account current reporting requirements and does not define any new data or items to be reported. Furthermore, the draft regulation fulfils the ECB's statistical reporting requirements, as indicated by its references to several ECB legal acts. The ECB welcomes the granular, integrated and flexible approach introduced by the draft regulation, as it will contribute to minimising the burden on reporting agents.

This opinion will be published on the ECB's website.

Done at Frankfurt am Main, 10 August 2015.

[signed]

The President of the ECB

Mario DRAGHI

3 See Article 2 of the draft regulation.

4 See Article 5 of the draft regulation.

5 See Article 8 of the draft regulation.