Complementary cost-benefit assessment of the Integrated Reporting Framework

Extension of the IReF Regulation to cover country-specific requirements
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Executive summary

In recent years the Eurosystem has been conducting an ongoing cost-benefit analysis to assess the merits of establishing an Integrated Reporting Framework (IReF) and the features such a framework might have, in close cooperation with the banking industry and other relevant stakeholders (i.e. national central banks (NCBs) of the European System of Central Banks (ESCB) as reporting agents and compilers, as well as ESCB user committees and ECB Banking Supervision. The first step was conducted in 2018 and consisted of a qualitative stock-taking on the state of play across domains and countries, aimed at helping to design scenarios for the collection aspects of a possible integrated framework. The feedback received allowed a more limited set of scenarios to be developed, which were subsequently assessed in the cost-benefit assessment (CBA) conducted between November 2020 and April 2021.

Following the launch of the Integrated Reporting Framework (IReF) Programme and its non-IT design phase in December 2021, the Eurosystem conducted an in-depth analysis of the feedback received during the IReF CBA in order to develop the IReF. The banking industry was also involved in analysing the CBA results by taking part in a workstream of the Banks’ Integrated Reporting Dictionary (BIRD).

This analytical work was key to gaining additional insights into potential solutions for implementing the scenarios considered in the IReF. However, it also revealed a number of gaps, showing the need for an additional assessment to be carried out in cooperation with the banking industry and other stakeholders, to define the features of the reporting framework that will ultimately be reflected in the IReF Regulation. These issues were addressed in the complementary CBA launched in May 2023. The first results of the replies from the banking industry to the complementary CBA are presented in this report, which focuses on the merits of extending the IReF Regulation to cover reporting requirements that do not arise from ECB statistical regulations but are covered by national legislation – in the sequel referred to as country-specific requirements (CSRs).

The banking industry considers CSRs to be a significant cost driver in data reporting. Many of the existing CSRs are already included in the IReF reporting framework due to the level of detail and granularity of the envisaged scheme. NCBs are also assessing the relevance of their existing CSRs with a view to discontinue those for which no user need currently applies. However, the business need for CSRs will always exist, such as in connection with national legal obligations or national implementations of other European and international frameworks. For instance, national central credit registers (CCRs) will continue to exist. The question of how best to minimise double reporting through IReF is key to the framework’s success.

The main finding of our analysis of the answers received from the banking industry is that the industry does not object to reporting larger amounts of data as such. More precisely, the banking industry does not object to increasing the granularity of existing European reporting requirements, such as by reporting loans to natural
persons anonymised at contract level. Indeed, some respondents remarked that reducing aggregations would ease the reporting burden. However, the banking industry did not see any significant benefit in integrating certain CSRs where new attributes would be introduced into the reporting.

The main conclusions for each topic regarding the CSRs are as follows:

- The feedback is relatively balanced regarding the granular collection of loans to natural persons granted by credit institutions. The proportion of respondents who point to granular collection bringing greater benefits is larger than the proportion of respondents who indicate lower benefits. About half of respondents indicate that costs would be at least moderate. A significant proportion of respondents are indifferent in terms of the costs and benefits of the two scenarios.

- The feedback regarding the merits of a granular collection of data on loans for deposit-taking corporations was also balanced, though the number of respondent institutions was low.

- The banking industry does not appear to support the inclusion of a more detailed set of real estate information. For both scenarios, the majority of respondents report the benefits as at most low, while implementation and regular costs are reported as at least moderate.

- The inclusion of an additional level of detail on loan purpose was considered to have relatively low benefits and at least moderate costs for the industry.

- Reporting on the origination and termination of loans by type was considered to have limited benefits and entail significant costs by banks. Additional feedback indicated that challenges may arise for those instruments that were originated before the IReF go-live.

- The feedback on the collection of information on standardised non-negotiable instruments classified as loans indicate that the benefits are at most low and the costs at least moderate.

- The industry expressed some support for the inclusion of information on deposits as regards their residual maturity (all creditors) and the statistical classification of economic activity of creditors (legal entities only), with balanced views on benefits and mostly low costs.

- There appears to be little support for the inclusion of information on type of control of counterparties, with the banking industry indicating low benefits and at least moderate costs. Additional feedback indicates difficulties in sourcing information when the ultimate parent is not a direct client of the bank.

- The banking industry does not appear to support the inclusion of CSRs on relationship information, whether related to the accounting and prudential scope of consolidation or foreign direct investment, due to at most low benefits and at least moderate costs for a majority of the respondents.
• The collection of all proposed attributes in relation to direct investment income from equity held is perceived to have low benefits at most and at least moderate costs.

• The banking industry indicates that the benefits would be at most low and the costs at least moderate in respect of the collection of data on securities transferred in repos and other lending operations.

• The feedback on the inclusion of a granular collection of off-balance-sheet items vis-à-vis legal entities is balanced, as the majority of respondents indicates at least moderate benefits, though also at least moderate costs. However, the industry does not support the idea of collecting this information through the inclusion of a contract-level table in the IReF, due to low benefits and high costs.

The topics covered in the complementary CBA will be analysed in three publications to be released during 2024. The Eurosystem will then match the benefits and costs of the scenarios under consideration for all topics in order to define the preferred scenarios to be implemented in IReF. This exercise will take into account the feedback received from all stakeholders and will provide the basis for drafting the IReF Regulation. The results of the matching exercise will be published to provide background information for the public consultation process that will take place on the draft IReF Regulation.
1 Introduction

The complementary cost-benefit assessment (CBA) for the banking industry was aimed at credit institutions, deposit-taking corporations other than credit institutions (in the sequel referred to as "other deposit-taking corporations" for the sake of simplicity), banking associations and service providers. All euro area countries plus Sweden took part in the exercise. National central banks (NCBs) of the participating countries were also surveyed in their role as compilers of statistical data, while ESCB user committees were invited to provide feedback in a dedicated questionnaire.

The analysis presented in this report focuses on the euro area only. In particular, this report summarises the feedback received from the banking industry on the merits of extending the IReF Regulation to cover reporting requirements included in national frameworks that do not arise from ECB statistical regulations – in the sequel referred to as country-specific requirements (CSRs). Two additional reports will follow – one will focus on IReF operational aspects and additional features to optimise the analytical value of the IReF, while the other will focus on the alignment between the IReF and Financial Reporting (FINREP)\(^1\) solo.

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 original CBA and in the complementary CBA based on the feedback received from all stakeholders. Overall, this exercise will provide the basis for the drafting of an ECB regulation on the IReF.\(^2\) In line with the steps set out in the ECB merits and costs procedure\(^3\), the results of the matching exercise will be published to provide background information ahead of the public consultation on the draft regulation. While the main text analyses the responses from the euro area banking industry, Annex A presents a decomposition of the results in terms of the group structure (in the report referred to as type) and size classes of the respondents. Annex B provides a detailed overview of the technical approach used in the analyses. Please note that rounding may cause minor differences of a percentage point between charts and text.

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\(^2\) The selection of scenarios to be incorporated into the draft IReF Regulation and the corresponding reporting scheme will therefore take into account the input of all stakeholders and may not be fully aligned with the particular feedback from the banking industry presented in this report.

\(^3\) This procedure is fully aligned with the merits and cost procedure adopted by the Governing Council in October 2016.
2 Organisation of the questionnaire and overview of responses

Each NCB participating in the complementary CBA exercise decided which domestic entities should be invited to respond to the questionnaire, with the aim of including at least 80% of the national banking sector in terms of total assets. At the same time, each bank resident in a participating country was given the opportunity to express an interest in joining the exercise. See Annex B for an overview of the approaches followed by participating NCBs.

Branches and subsidiaries of credit institutions resident in the participating countries could opt to reuse the answers given by the head office or parent institution. Similarly, credit institutions and other deposit-taking corporations were allowed to provide responses on behalf of other institutions resident in the same country (e.g. other institutions belonging to the same banking group). Several NCBs also invited banking associations and service providers to participate in the questionnaire on behalf of their members/customers (e.g. savings or cooperative banks) or on their own account.

Chart 2.1
Respondent institutions broken down by country

<table>
<thead>
<tr>
<th>Country</th>
<th>Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>BE</td>
<td>17</td>
</tr>
<tr>
<td>DE</td>
<td>13</td>
</tr>
<tr>
<td>EE</td>
<td>8</td>
</tr>
<tr>
<td>ES</td>
<td>9</td>
</tr>
<tr>
<td>FR</td>
<td>11</td>
</tr>
<tr>
<td>GR</td>
<td>27</td>
</tr>
<tr>
<td>HR</td>
<td>10</td>
</tr>
<tr>
<td>IT</td>
<td>4</td>
</tr>
<tr>
<td>CY</td>
<td>6</td>
</tr>
<tr>
<td>LV</td>
<td>10</td>
</tr>
<tr>
<td>LT</td>
<td>9</td>
</tr>
<tr>
<td>LU</td>
<td>33</td>
</tr>
<tr>
<td>MT</td>
<td>14</td>
</tr>
<tr>
<td>NL</td>
<td>16</td>
</tr>
<tr>
<td>AT</td>
<td>2</td>
</tr>
<tr>
<td>PT</td>
<td>11</td>
</tr>
<tr>
<td>SI</td>
<td>13</td>
</tr>
<tr>
<td>SK</td>
<td>7</td>
</tr>
<tr>
<td>FI</td>
<td>4</td>
</tr>
<tr>
<td>SE</td>
<td>6</td>
</tr>
<tr>
<td>Other</td>
<td>4</td>
</tr>
</tbody>
</table>

Notes: A total of 287 institutions responded to the complementary CBA. The category “Other” refers to service providers that were invited to participate by the ECB directly.

Overall, 287 institutions responded to the complementary CBA. Chart 2.1 provides an overview of the number of respondents, broken down by country. As shown in Chart 2.2, most respondents were credit institutions (261), while only a few other deposit-taking corporations (6) participated in the exercise. Of the other respondents to the questionnaire, seven were banking associations, while 13 were service providers.
As explained in Annex B, the analysis of the results considers cases where invited respondents preferred not to participate in the questionnaire directly but instead chose to reuse the answer given by their head office or parent institution. Similarly, whenever an institution responded on behalf of other entities, the response was considered to have been provided by all entities involved. This results in an increase in the answers considered for the analysis from 287 (direct responses from institutions) to 2,425 (direct and indirect responses from all entities). The increase is mainly attributable to Germany, Italy, Austria, France and Finland, where banking groups, as well as banking associations and service providers, answered on behalf of numerous other entities. Chart 2.3 below shows the number of responses in each participating country once indirect feedback is taken into account.

Chart 2.4 further below shows the distribution of institutions participating (directly or indirectly) in the complementary CBA in terms of total assets. In the analyses, institutions were grouped into three size classes: (i) large institutions, with total assets above €30 billion; (ii) mid-sized institutions, with total assets between €1 billion and €30 billion; and (iii) small institutions, with total assets below €1 billion. The €30 billion threshold was chosen to reflect the “asset size” criterion used by the Single Supervisory Mechanism (SSM) for identifying significant institutions to allow for comparability with supervisory definitions. Small institutions are the majority of respondents.

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4 The reference period used is March 2023.
5 When dividing into size and type, service providers and banking associations are excluded, so the number of respondents is 2,405.
6 The criteria are explained here.
(1,155) owing to their strong indirect participation through their corresponding banking associations.

**Chart 2.3**
Reponses considering indirect feedback

Note: Overall, 126 branches and subsidiaries opted to reuse the answer given by their head office or parent institution, while for 2,177 entities the answer was provided by another entity.

**Chart 2.4**
Distribution of institutions participating in the complementary CBA by total assets

Notes: The €30 billion threshold was chosen to reflect the "asset size" criterion used for identifying significant institutions. Small institutions are predominantly from Germany (475), Italy (174), Austria (147) Finland (87) and Lithuania (54).
Chart 2.5
Breakdown of responses by size within group structure

Note: The institutions that belong to domestic groups are predominantly from Germany (514).

Taking indirect responses into account, Chart 2.5 shows that most institutions participating in the complementary CBA are standalone banks (1,129), while 743 belong to domestic banking groups and 533 are members of cross-border groups. Standalone institutions and institutions belonging to domestic groups are predominantly small or mid-sized, while the great majority of large institutions are members of cross-border groups. This report will reveal cases where the responses were not homogeneous across these groups of respondents.

As explained in Annex B, national results were based on weighting schemes that were defined at national level to reflect the composition of the national respondents. Banking associations and service providers were excluded from the analysis of the individual questions (i.e. zero weight was applied to them), while positive weights were given to the institutions they represented. The simple average was used to calculate the results for the euro area.

Chart 2.6 shows the market coverage of the complementary CBA in terms of total assets. At euro area level, market coverage stood at 80%\(^7\), while at individual country level it was highest in Latvia, Croatia and Greece, standing at around 99% in all three cases. The market coverage measured in total assets is lowest in the Netherlands, at 44%, but still a representative number of institutions participated in the exercise.

As a general point, banks were invited to provide feedback on all topics that apply to them, based on their institution type, whether or not they are directly subject to current CSRs, or whether or not they engage in the activities under assessment. For example, where a bank is derogated in the national collection frameworks from requirements such as those arising from the European Systemic Risk Board (ESRB)

\(^7\) Note that the market coverage of the CBA conducted in 2020-2021 stood at about 76%.
recommendations on real estate, they were still invited to assess the costs and benefits of including these requirements in the IReF and may therefore present different views on costs and benefits relative to institutions that are already subject to those requirements.

**Chart 2.6**

Market coverage of the complementary CBA in terms of total assets

<table>
<thead>
<tr>
<th>Euro area</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BE</td>
<td>80%</td>
</tr>
<tr>
<td>DE</td>
<td>75%</td>
</tr>
<tr>
<td>EE</td>
<td>60%</td>
</tr>
<tr>
<td>IE</td>
<td>88%</td>
</tr>
<tr>
<td>GR</td>
<td>86%</td>
</tr>
<tr>
<td>ES</td>
<td>80%</td>
</tr>
<tr>
<td>HR</td>
<td>99%</td>
</tr>
<tr>
<td>IT</td>
<td>92%</td>
</tr>
<tr>
<td>CY</td>
<td>100%</td>
</tr>
<tr>
<td>LV</td>
<td>81%</td>
</tr>
<tr>
<td>LT</td>
<td>74%</td>
</tr>
<tr>
<td>LU</td>
<td>44%</td>
</tr>
<tr>
<td>MT</td>
<td>79%</td>
</tr>
<tr>
<td>NL</td>
<td>82%</td>
</tr>
<tr>
<td>AT</td>
<td>84%</td>
</tr>
<tr>
<td>PT</td>
<td>87%</td>
</tr>
<tr>
<td>SI</td>
<td>96%</td>
</tr>
<tr>
<td>SK</td>
<td>87%</td>
</tr>
<tr>
<td>FI</td>
<td>81%</td>
</tr>
<tr>
<td>SE</td>
<td>56%</td>
</tr>
</tbody>
</table>

Note: The percentages are calculated as the total assets of institutions participating in the complementary CBA (including indirect respondents) divided by the total assets of institutions in the euro area and each participating country.
3 Approach to collecting granular information on all loans

The IReF baseline scenario presented in the CBA had been developed in line with existing statistical requirements and envisaged a granular collection of data on loans to legal entities from credit institutions. In contrast, loans to legal entities from other deposit-taking corporations as well as loans to natural persons from both credit institutions and other deposit-taking corporations would be collected on an aggregated basis.

An alternative approach was assessed in the complementary CBA, according to which all loans would instead be collected at a granular level, but with the information anonymised if it related to natural persons and with a significantly reduced set of attributes. Only those attributes that are required to compile derived statistics, such as MFI balance sheet items (BSI)\textsuperscript{8} and interest rate statistics (MIR)\textsuperscript{9}, would be collected. For instance, AnaCredit\textsuperscript{10} risk and accounting attributes would be collected only if they were needed for statistical compilation purposes.\textsuperscript{11} At the same time, the merits of extending the granular data collection to cover certain attributes related to instrument and protection information that are currently collected in various euro area countries was assessed in the complementary CBA.

As regards counterparty data, no individual data on the debtor would be collected; only the institutional sector and the country of residence of the counterparty would be transmitted. For loans to natural persons, this approach should guarantee that counterparties cannot be identified. In the event of a positive assessment of this alternative approach, reporting agents would be allowed to report a single technical identifier (ID) for a counterparty, which must not match the identifier used by other reporting agents for the same counterparty, since consistent identification across reporting agents would not be required.

This alternative approach would not imply reporting additional content compared to an aggregated data collection. Under the baseline scenario, reporting agents would need the underlying variables available on their systems, and would then need to aggregate them into various categories. Under the alternative approach, aggregation or transformation of the data would not be required; it would affect only how the data

\textsuperscript{8} Regulation (EU) No 2021/379 of the ECB of 22 January 2021 on the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/12), OJ L 73, 3.3.2021, p. 16.


\textsuperscript{10} Regulation (EU) No 867/2016 of the ECB of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13), OJ L 144, 1.6.2016, p. 44.

\textsuperscript{11} Depending on the results of the matching of costs and benefits, the carrying amounts, accounting classification and prudential portfolio of all instruments recognised on the balance sheet could be collected at the level of granularity foreseen in the IReF. In the baseline scenario, the requirements would apply at aggregated level. Were the new proposed scenario to be favoured, they would instead apply at granular level.
are reported.12 This approach might be closer to the way reporting agents store information. The complementary CBA sought views of stakeholders as regards costs and benefits, though the feasibility of the approach would also need to be assessed in respect of data protection in the forthcoming matching of costs and benefits.

The proposed approach was expected to offer many advantages. Reporting agents would no longer need to transform the granular loan information required for aggregated data, like maturities. This would ensure the consistency of the derived data and avoid the need for data transformation by reporting agents. In addition, the process of collecting granular CSRs on loans to natural persons such as those arising from CCRs would be much simpler, as in most cases these would be captured as complementary information to the IReF, ideally without having to report the information twice – on an aggregated basis in the IReF and on a granular basis for the national CCR. Institutions in countries without a CCR could still stand to benefit from reporting data specified at a level that better matches their internal systems. However, the proposed approach would cause an increase in data volume. This is currently being analysed, and the results will be considered when the costs and benefits are matched.

The possible collection at a granular level of data on loans to natural persons may have consequences when it comes to assessing the costs and benefits of other topics considered in the complementary CBA. These include the possibility of reporting a more detailed breakdown of real estate data (assessed in Section 4 of this document), statistics related to climate change (to be assessed in the second report reviewing the complementary CBA results), and closer alignment between the IReF and FINREP solo (to be assessed in the third report reviewing the complementary CBA results).

Small institutions were asked to bear in mind that proportionality measures would apply. Some of the derogation schemes investigated in the CBA conducted in 2020-2021 foresaw a simplified collection of granular data from derogated institutions, while in others no granular collection would apply.

The assessment was performed separately for credit institutions and other deposit-taking corporations, since the baseline scenario would differ for both types of institutions. To recall, under the baseline scenario for credit institutions, loan information would be collected on an aggregated basis only for loans to natural persons, whereas under the baseline scenario for other deposit-taking corporations, loan information would be collected on an aggregated basis for both legal entities and natural persons.

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12 For a more detailed example of how data would be reported under both scenarios, see Section 3.1 of the complementary CBA questionnaire.
3.1 Approach to collecting information on loans to natural persons from credit institutions

The following scenarios were considered in the complementary CBA.

- **Scenario 1 (baseline):** data on loans to natural persons would be collected on an aggregated basis.

- **Scenario 2:** data on loans to natural persons would be collected on a granular level, covering only attributes currently required for derived statistics and without transmitting any personal information on the debtor.

**Chart 3.1**
Benefits of Scenario 2 compared with Scenario 1

![Chart showing benefits comparison](chart)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.1 shows an assessment of the benefits of Scenario 2 compared with Scenario 1. More respondents from the banking industry indicate that the benefits of Scenario 2 would be higher relative to those that indicate benefits would be lower (42% vs 12%). Almost half of the banking industry respondents (46%) indicate that there would be no difference in benefits between the scenarios. The results are largely homogeneous by size, but varied by type, with members of domestic groups and members of cross-border groups more likely to see higher benefits relative to standalone entities (see Annex A1).
Chart 3.2
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 for information on how national results are calculated.

Chart 3.2 shows the distribution of responses regarding implementation costs and regular costs for Scenario 2 relative to Scenario 1. Almost half of respondents indicate that both implementation and regular costs would be higher for Scenario 2 (43% and 49% respectively), while a smaller proportion indicate that the costs would be lower (26% and 19% respectively). Similar to the feedback on benefits, a large proportion of the banking industry responded that there would be no difference in implementation or regular costs between the scenarios (31% and 32% respectively). The results are slightly heterogeneous by size and type, with a smaller proportion of standalone institutions reporting higher implementation and regular costs relative to members of domestic groups and members of cross-border groups (see Annex A1).

Overall, the feedback is relatively balanced regarding the granular collection of loans to natural persons. The proportion of respondents pointing to higher benefits under Scenario 2 is greater than the proportion of respondents indicating lower benefits, while a significant proportion of respondents show no preference for a particular scenario. However, around half of respondents indicate that regular costs would be at least moderately higher under Scenario 2 and a slightly smaller proportion of respondents, though still significant, indicate that implementation costs would be at least moderate for Scenario 2. The BIRD subgroup on the IReF underlined that data on natural persons are already available on a granular basis in banks’ internal systems and the proposal was viewed either indifferently or as being beneficial, depending on the views held by banks regarding the efforts needed to aggregate the data. The BIRD subgroup members agreed that they do not foresee any difficulty in sending high data volumes every month. At the same time, a majority of members remarked that they would expect the data quality management (DQM) process to raise certain challenges. The group supported the idea of simplifying the granular reporting of data on loans to natural persons by including a materiality threshold to avoid inconsequential data records and to streamline the DQM process. However,
some members of the group asserted that the threshold would work best only if loans below the threshold were completely ignored rather than being reported in another form (e.g. aggregated).

The questionnaire also considered the possibility of extending granular requirements on loans to natural persons beyond those attributes required to compile derived statistics (e.g. BSI and MIR statistics). A comparison of CSRs across countries highlighted that several NCBs are collecting the following information on loans to natural persons. These attributes are already being collected for loans to legal entities.

- **Instrument information.** The attributes refer to accounting information and cover performing status, date of past due, cumulative recoveries since default and the status of any legal proceedings ongoing.

- **Protection information.** The attributes here refer to the type of protection, the protection value and the protection allocated value.

The following scenario was presented to assess the collection of these attributes for loans to natural persons, assuming granular data collection.

**Proposed scenario:** assuming granular collection of data on loans to natural persons, additional anonymous information would be collected on both instrument and protection.

**Chart 3.3**

**Benefits – instrument information**

Chart 3.3 shows an assessment of the benefits of collecting anonymous instrument information assuming granular collection of loans to natural persons. A small majority of respondents (53-58%) claim that the benefits would be at most low for all instrument information.
Chart 3.4
Implementation costs – instrument information

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.4 shows the assessment of implementation costs for the inclusion of instrument information. The feedback varies for different characteristics. Respondents marginally indicate that implementation costs would be at most low for performing status and date of past due (56% and 54% respectively). In contrast, a clear majority (≥70%) of respondents indicate that implementation costs for cumulative recoveries since default and status of legal proceedings would be at least moderate (80% and 76% respectively).

Chart 3.5
Regular costs – instrument information

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.5 shows the assessment of the regular costs for instrument information, which are broadly similar to the assessed implementation costs. A small majority of respondents indicate that regular costs would be at most low for performing status and date of past due (53% and 54% respectively). For cumulative recoveries since default and status of legal proceedings a majority of respondents indicate that costs would be at least moderate (66% and 63% respectively), of which 34% and 36% indicate that the costs would be high or very high.
The results are broadly homogeneous by size and type, though some variations exist for individual components of the information. The full decompositions can be viewed in Annex A1.\textsuperscript{13}

All things considered, the inclusion of performing status and date of past due in the IReF may be supported by credit institutions, while the inclusion of cumulative recoveries since default and status of legal proceedings appears to have less support.

Chart 3.6 assesses the benefits of including protection information. Feedback is largely balanced, and a small majority of respondents indicate that the benefits would be at most low for all protection information (52-53%), with individual data items assessed consistently. As shown in Chart 3.7, the feedback is balanced as regards implementation costs of including protection information. A small majority of respondents indicate that these would be at least moderate for type of protection and protection value (54% and 55% respectively). A majority of respondents indicate that costs would be at least moderate for protection allocated value (62%). Chart 3.8 shows the assessment of the regular costs of protection information, where feedback is again balanced. About half of respondents indicate that regular costs would be at least moderate for type of protection and protection value (51% and 49% respectively), while the other half indicate that costs would be at most low. A small majority indicate that the regular costs would be at most low for protection allocated value (56%).

\textbf{Chart 3.6}

Benefits – protection information

<table>
<thead>
<tr>
<th></th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of protection</td>
<td>13%</td>
<td>14%</td>
<td>25%</td>
<td>29%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Protection value</td>
<td>13%</td>
<td>15%</td>
<td>25%</td>
<td>28%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Protection allocated value</td>
<td>14%</td>
<td>14%</td>
<td>25%</td>
<td>30%</td>
<td>17%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

\textsuperscript{13} Extensive comments are not provided on the decomposition by size and type of institution for both instrument and protection information due to the large number of charts in Annex A1 for each type of information.
As for instrument information, the results are broadly homogeneous by size and type, though some variations do exist for individual components of the information. The full decompositions can be viewed in Annex A1.

All things considered, while the feedback is somewhat balanced for protection information, credit institutions do not appear to support the inclusion of these data, with a majority indicating at most low benefits and at least moderate costs for all items.

### 3.2 Approach to collecting information on loans from other deposit-taking corporations

This section focuses on the feedback received from other deposit-taking corporations only. As clarified in Section 2, only six other deposit-taking corporations took part to the complementary CBA, out of 249 such institutions existing as of March 2023. Therefore, while the results are presented here for the sake of
completeness, they should not be considered as being representative of the entire population. Additionally, we have chosen not to break down the data by size and type due to the small number of respondents.

The following scenarios were considered in the complementary CBA:

- **Scenario 1 (baseline):** data on loans to legal entities and natural persons would be collected on an aggregated basis.

- **Scenario 2:** data on loans would be collected on a granular level, covering only attributes currently required for derived statistics and without transmitting any information that would allow the debtor to be identified.

**Chart 3.9**

**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 for information on how national results are calculated.

Chart 3.9 shows the assessment of the benefits of Scenario 2 compared with Scenario 1. A majority of respondents indicate that benefits would be higher for the granular collection of loan data (67%).

**Chart 3.10**

**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 for information on how national results are calculated.
Chart 3.10 shows the assessment of the costs of Scenario 2 compared with Scenario 1. The feedback is balanced for implementation costs, with half of respondents indicating that these would be lower or no different, and half of respondents indicating that implementation costs would be moderately higher. In respect of regular costs, a majority of respondents indicate that there would be no difference.

Similar to the assessment for credit institutions, the questionnaire also considered the possibility of extending granular requirements on loans beyond those attributes required to compile derived statistics (e.g. BSI and MIR statistics) and to cover instrument and protection information (see Section 3.1).

**Chart 3.11**

**Benefits – instrument information**

![Benefits - instrument information chart]

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.11 shows the assessment of the benefits of including instrument information. The feedback is balanced in respect of performing status and date of past due, with half of respondents indicating at most low benefits and half of respondents indicating at least moderate benefits. In respect of cumulative recoveries since default and status of legal proceedings, a majority of respondents indicate that the benefits would be at most low (67%).
Chart 3.12
Implementation costs – instrument information

<table>
<thead>
<tr>
<th>Information</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing status</td>
<td>33%</td>
<td>17%</td>
<td>33%</td>
<td>17%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of past due</td>
<td>33%</td>
<td>50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cumulative recoveries since default</td>
<td>17%</td>
<td>17%</td>
<td>17%</td>
<td>33%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Status of legal proceedings</td>
<td>17%</td>
<td>17%</td>
<td>33%</td>
<td>17%</td>
<td>17%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.12 shows the assessment of implementation costs for including instrument information. A clear majority of respondents indicate that implementation costs would be at most low for both performing status and date of past due (83%). Status of legal proceedings would not entail restrictive costs, with a majority of respondents indicating that the costs would be at most low (67%). In contrast, a majority of respondents claim that including information on cumulative recoveries since default would incur at least moderate implementation costs (67%).

Chart 3.13
Regular costs – instrument information

<table>
<thead>
<tr>
<th>Information</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing status</td>
<td>33%</td>
<td></td>
<td>50%</td>
<td></td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Date of past due</td>
<td>33%</td>
<td></td>
<td>50%</td>
<td></td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Cumulative recoveries since default</td>
<td>17%</td>
<td>50%</td>
<td></td>
<td>17%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Status of legal proceedings</td>
<td>17%</td>
<td>33%</td>
<td>17%</td>
<td></td>
<td>33%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 3.13 shows the assessment of regular costs for including instrument information. A clear majority of respondents indicate that regular costs would be at most low for both performing status and date of past due (83%). A majority of respondents indicate that cumulative recoveries since default and status of legal proceedings would have at most low regular costs (67%).

Overall, the assessment relating to instrument information is mixed for different types of information. Performing status and date of past due garnered mixed responses in
terms of benefits but are indicated to have low implementation and regular costs, and their inclusion may therefore be supported by other deposit-taking corporations. Status of legal proceedings is indicated to yield low benefits, though also low regular and implementation costs; hence no clear preference appears to be indicated in relation to the inclusion of this information. There appears to be little support for including information on cumulative recoveries since default, with purportedly low benefits and high implementation costs, albeit with low regular costs.

**Chart 3.14**
Benefits – protection information

![Chart 3.14](chart1.png)

**Chart 3.15**
Implementation costs – protection information

![Chart 3.15](chart2.png)
Charts 3.14 to 3.16 above assess the benefits and costs of including protection information. The feedback is largely balanced for all attributes, with half of respondents indicating that the benefits, implementation and regular costs would be at most low for all protection information, and the other half indicating that they would be moderate.

Overall, the assessment regarding protection information among other deposit-taking corporations is balanced, with no clear preference expressed.
4 More granular description of real estate loans

In 2016 the European Systemic Risk Board (ESRB) issued Recommendation ESRB/2016/14 on closing real estate data gaps\(^{14}\), with the aim of monitoring real estate-related risks for macroprudential purposes. The recommendation provided guidance on how to identify commercial real estate (CRE) loans to legal entities and residential real estate (RRE) loans to natural persons and provided a set of indicators relevant for the macroprudential stability of the real estate market. The ESRB Recommendation notes that AnaCredit allows for only an approximation of CRE loans according to ESRB definitions and recognises that there are significant data gaps between its own requirements and those of AnaCredit.

Currently the ESRB Recommendation has been implemented differently by each euro area country, with differing approaches as regards, for example, the level of granularity, the modelling approach and the actual definitions used. The IReF may offer a unique opportunity to standardise implementation of the ESRB Recommendation and promises significant benefits for all stakeholders.

The granular collection of data on all loans would call for a set of new attributes in the IReF in order to identify CRE and RRE loans. For CRE loans, this is based on the counterparty, the protection and the purpose of the loan, while RRE loans are identified from information on the counterparty and protection. Given that multiple loans may finance or be secured by one property, and a single loan may finance or be secured by multiple properties, the idea would be to include real estate information in a separate table of the IReF reporting scheme and link it to the tables referring to loan and protection information, thus avoiding unnecessary redundancies in the information reported.

Requirements stemming from ESRB recommendations can be organised into three main categories described below.

- **Real estate information** – relating to real estate protections on CRE and RRE loans and real estate acquired with a CRE loan:
  - **Real estate classification according to the ESRB.** This distinguishes between RRE and CRE.
  - **Aim of real estate.** This is meant to clarify the primary aim of the property, such as letting to tenants or for own use. Types of aims may include buy-to-let, owner-occupied, rental housing, social housing and multi-purpose.

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\(^{14}\) Recommendation of the European Systemic Risk Board of 31 October 2016 on closing real estate data gaps (ESRB/2016/14), as amended by Recommendation ESRB/2019/3.
• **Type of real estate.** This aims to further categorise properties into commercial (office space, retail, industrial, etc.) or residential (house, apartment, etc.) and may also cover selected country-specific requirements (parking, land, etc.).

**Instrument information** – relating to the following ratios and indicators/classifications applicable at instrument level:

- **loan-to-value ratio** at origination (LTV-O) and currently (LTV-C);
- **loan-to-income ratio** at origination (LTI-O);
- **loan-service-to-income ratio** at origination (LSTI-O);
- **type of amortisation according to the ESRB**, i.e. loans that are fully amortising, partially amortising, or non-amortising;
- **loan purposes related to real estate properties**, e.g. to acquire, build or renovate a real estate property.

**Counterparty information** – relating to the following ratios and indicators applicable at counterparty level (applicable only to RRE loans, meaning that it should refer to the artificial identifier of counterparties that are natural persons):

- **debt-to-income ratio** at origination (DTI-O);
- **debt service-to-income ratio** at origination (DSTI-O);
- **first-time buyer indicator.**

Assuming granular data collection for all loans, the IReF reporting would encompass new attributes and possibly new tables to cover the elements underlying the requirements relating to real estate, instrument and counterparty information. A second scenario may be considered for where other deposit-taking corporations collect loan information on an aggregated basis for both legal entities and natural persons, whereas credit institutions would collect data on an aggregated basis only for loans to natural persons. In this case, new attributes would be included in the data collection for aggregated loan requirements, resulting in a higher level of detail. The two scenarios should not be interpreted as alternatives; whether or not they are applied will depend on the underlying method used to collect the loan data.

The complementary CBA assessed the cost and benefits of two scenarios:

- **Scenario 1:** assuming granular data collection for all loans, the IReF would encompass new information to cover the requirements arising from the ESRB Recommendations.
- **Scenario 2:** assuming the baseline scenario (i.e. aggregated collection for loans to natural persons from credit institutions and all loans for other deposit-

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16 This also means that counterparty information was assessed only in relation to loans to natural persons.
taking corporations), the IReF reporting scheme would encompass new information to cover the requirements arising from the ESRB Recommendations.

Chart 4.1 below shows the costs and benefits for loans to legal entities first and then for loans to natural persons. Please note that for Scenario 2, in respect of loans to legal entities, these questions were addressed only to other deposit-taking corporations. As in Section 3.2, only six other deposit-taking corporations took part in the complementary CBA, so the results should not be interpreted as being representative of the entire population. Additionally, we chose not to break down the data by size and type due to the small number of respondents.

**Chart 4.1**

**Benefits – loans to legal entities**

<table>
<thead>
<tr>
<th>Scenario 1</th>
<th>Real estate information</th>
<th>11%</th>
<th>15%</th>
<th>28%</th>
<th>24%</th>
<th>21%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instrument information</td>
<td>11%</td>
<td>15%</td>
<td>28%</td>
<td>26%</td>
<td>19%</td>
<td></td>
</tr>
</tbody>
</table>

| Scenario 2 | Real estate information | 50% | 33% | 17% |
| Instrument information | 50% | 33% | 17% |

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 4.1 shows the perceived benefits of including elements underlying the ESRB requirements as they would apply to legal entities. The benefits under Scenario 1 are indicated to be at most low for a small majority of respondents (54% for both types). As stated above, Scenario 2 was assessed by only a very small number of respondents. The feedback is largely balanced, with half of respondents indicating no benefits and the other half pointing to moderate or higher benefits. Responses are consistent for both real estate and instrument information in both scenarios, and are broadly homogeneous across institutions by type, although large institutions are more likely to indicate at least moderate benefits relative to small or mid-sized institutions (see Annex A2).
Chart 4.2
Implementation costs – loans to legal entities

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 4.3
Regular costs – loans to legal entities

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.
Chart 4.2 shows that a clear majority of respondents (>70%) indicate that implementation costs would be at least moderate in respect of legal entities. Implementation costs are reported as slightly lower for standalone entities and small institutions for both types of information under Scenario 1 (see Annex A2). Once again, Scenario 2 was assessed by only a small number of respondents, with 50% indicating there would be no implementation costs for both types of information.

Chart 4.3 shows that a large majority of respondents indicate that the regular costs would be at least moderate for all types of information under Scenario 1 (71% and 72% for real estate and instrument information respectively). The feedback is homogeneous by size of institution, although stand-alone entities report lower costs relative to members of groups (see Annex A2). For the small number of respondents that provided feedback for Scenario 2, half of them reported no costs while the other half reported at least moderate costs.

**Chart 4.4**  
**Benefits – loans to natural persons**

Charts 4.4, 4.5 and 4.6 show the assessment of the collection of elements underlying the ESRB requirements as they would apply to natural persons. Therefore, they assess the collection of not only real estate and instrument information, but also counterparty information.

Chart 4.4 shows that the benefits under Scenario 1 are perceived to be at most low for a small majority of respondents (54-55% for all types). In contrast to the responses received for loans to legal entities, Scenario 2 was assessed by the full population of respondents. Scenario 2 is perceived to be less beneficial than
Scenario 1, with a majority of the banking industry indicating at most low benefits (65%, 70% and 67% for real estate, instrument, and counterparty information respectively).

The benefits are broadly homogenous across institutions by type, although large institutions are more likely to indicate at least moderate benefits relative to mid-sized or small institutions for all types of information (see Annex A2).

**Chart 4.5**
Implementation costs – loans to natural persons

Chart 4.5 presents expected implementation costs. A large majority of respondents indicate that implementation costs would be at least moderate for all types of information under Scenario 1 (84%, 80% and 79% for real estate, instrument and counterparty information respectively). For Scenario 2, a large majority also envisage that implementation costs would be at least moderate (81%, 81% and 79% respectively). Implementation costs are perceived to be slightly lower among stand-alone entities and small institutions for both types of information (see Annex A2).
Chart 4.6 shows that a clear majority of respondents indicate regular costs would be at least moderate for all types of information under Scenario 1 (75-77%) and Scenario 2 (72-76%). The responses are largely homogeneous, although stand-alone entities envisage slightly lower regular costs in relation to counterparty information (see Annex A2).

Overall, the feedback received from the banking industry does not appear to support the inclusion of a more granular collection of real estate information to incorporate the ESRB requirements, either in respect of legal entities or natural persons, on a granular or an aggregated basis. For both scenarios, the benefits are reported as best low from the majority of respondents, while implementation and regular costs are at least moderate.

According to the feedback received from the BIRD subgroup on the IReF, the negative assessment was down to various factors, the most common being the difficulty in sourcing the information and keeping it up to date. Ultimately, the data might not be accessible in the reporting system for statistical information. A few members of the group indicated as a possible reason the fact that the existing national collections that implement the ESRB recommendations often go beyond what is being proposed for the IReF, resulting in the risk that such national collections may continue to operate to some degree despite the requirements being otherwise covered by the IReF. Another aspect that may have led to a negative
assessment of the requirements might be the difficulty for some banks to reconcile/integrate their internal information systems.
5 Additional level of detail on loan purpose

Reporting agents must currently report the purpose of a loan in accordance with BSI, MIR and AnaCredit requirements. However, several countries collect more detailed information on the purpose for which a loan is granted than is required under the existing European frameworks. For instance, data on consumer loans may include information on whether they relate to the purchase of durable goods, such as cars or other types of vehicles, while data on other loans may indicate whether they are for specific social or environmental purposes (e.g. student loans or energy efficiency), imports and exports, or perhaps investments in ships and aircraft. CSRs regarding the purpose of the loan may also extend to real estate loans, as shown in Section 4; however, these requirements were assessed in the complementary CBA in relation to real estate loans and are therefore not considered here.

In the general spirit of integrating common CSRs, the complementary CBA invited the banking industry to assess the costs and benefits of collecting more detailed information on loan purpose through the IReF. A complete list of relevant information elements was not provided for this assessment, as it would be conditional on other topics that were also tested in the complementary CBA, although respondents were invited to use the examples above as a reference.

Proposed scenario: The IReF reporting scheme would include more detailed information on loan purpose (purchase of durable goods, social and environmental scopes, trade and investment, etc.).

A distinction was made between granular and aggregated requirements so as to be able to assess costs and benefits independently of the approach taken for collecting data on loans to natural persons from credit institutions and loans to legal entities and natural persons from other deposit-taking corporations, as assessed in Section 3.

Chart 5.1 below shows the banking industry assessment of the benefits of collecting additional detail on loan purpose for both granular and aggregate data. A small majority of respondents indicate that the benefits would be at most low for granular data (54%) and a majority indicate the same for aggregated data (60%). The results were largely homogeneous by size and type, although members of domestic groups were more likely to indicate that the benefits would be at least moderate, and small institutions were more likely to indicate that benefits would be at most low (see Annex A3).
Chart 5.1  
Benefits of the proposed scenario

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 5.2  
Costs of the proposed scenario

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 5.2 shows the banking industry assessment of implementation costs and regular costs. A large majority of respondents indicate that implementation costs would be at least moderate (91% for granular data and 87% for aggregated data), albeit with some minor variations by size and type (see Annex A3). In respect of
regular costs, a clear majority of respondents indicate that they would be at least moderate (77% for granular data and 74% for aggregated data). Again, some variations are observable by size and type. A larger proportion of stand-alone entities indicate that regular costs would be at least moderate for granular data (relative to members of domestic groups and members of international groups), and a greater proportion of large respondents perceive that regular costs would be at least moderate for both granular and aggregate data.

Overall, the banking industry does not appear to support the inclusion of an additional level of detail on loan purpose, as for the majority of respondents, the benefits are at most low and the costs are at least moderate for both granular and aggregate data.
6 Reporting the type of origination and termination of loan

The CBA did not assess the merits of collecting information related to the origination and termination of loans. However, several countries collect this information so they can track how a reported loan originated and disappeared from the balance sheet of a reporting entity. For example, for loan origination, NCBs collect information on whether the loan was transferred/purchased from a third party or originated through a loan contract with a client. Similarly, for loan termination, they collect information on whether a loan was fully repaid, transferred, or written off. In some cases, such as when an obligation is refinanced with the same or a different creditor, reporting agents are required to report both the termination and origination type attributes.

Although the exact modelling of the two attributes in the reporting scheme would be decided at a later stage, certain basic principles were already indicated in the complementary CBA. Origination is a static attribute and could be collected directly in the instrument table in each period, while termination could be reported on occurrence. Loans originated and terminated within the same reference period would not be covered in the reporting.

**Proposed scenario:** The IReF reporting scheme would include information on the type of origination of the loan obligations (e.g. new loan contract, loan transfer/purchase from a third party, such as traditional securitisation, or other transfer) and loan termination (e.g. full redemption, loan transfer/sale or write-off).

Credit institutions were invited to assess the costs and benefits of collecting the information for loans, bearing in mind that the additional information needed would apply to loans to natural persons only in the event of granular data collection. Other deposit-taking corporations were also invited to respond, bearing in mind that the attributes would apply only in the event of granular data collection.

**Chart 6.1**

**Benefits of the proposed scenario**

<table>
<thead>
<tr>
<th></th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan origination</td>
<td>11%</td>
<td>14%</td>
<td>28%</td>
<td>27%</td>
<td>19%</td>
<td></td>
</tr>
<tr>
<td>Loan termination</td>
<td>10%</td>
<td>14%</td>
<td>27%</td>
<td>27%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.
Chart 6.1 shows the banking industry assessment of benefits for the proposed scenario. The feedback is balanced, with a small majority of respondents indicating that the benefits would be at most low (53% for loan origination and 52% for loan termination). The results are homogeneous by size and type (see Annex A4).

**Chart 6.2**
Costs of the proposed scenario

Chart 6.2 shows the banking industry assessment of implementation and regular costs for the proposed scenario. A large majority of the respondents indicate that implementation costs would be at least moderate for both loan origination and loan termination (73% and 77% respectively). Regular costs would also be at least moderate for a majority of respondents (56% and 59% respectively). Feedback is broadly homogeneous by size and type, although large institutions and members of cross-border groups indicate marginally higher costs for both origination and termination (see Annex A4).

Overall, the banking industry does not appear to support the idea of reporting information on type of loan origination and termination, although the results were not categorical. A small majority of respondents indicate the benefits to be at most low, while a majority of respondents indicate that the implementation costs would be at least moderate. While regular costs are expected to be lower, a small majority still expects them to be moderate at least.

The BIRD subgroup on the IReF addressed the possible reasons for the feedback received. The inclusion of loan termination in the IReF is expected to prove relatively challenging as difficulties may well be encountered in tracking down certain termination causes. Conversely, the loan origination is considered easier to report.
Some subgroup members raised the critical issue of how best to report the cause of origination and termination for instruments originated prior to the IReF go-live and also the problem of tracking loan termination on an intraday basis. However, it bears repeating that loans originated and terminated within the same reference period would not be covered in the reporting.
Financial instruments can be negotiable or non-negotiable. According to the European System of Accounts (ESA) 2010, "a [financial] claim is negotiable if its ownership is readily capable of being transferred from one unit to another by delivery or endorsement or of being offset in the case financial derivatives." The necessary conditions of negotiability for securities are:

- transferability;
- standardisation (often evidenced by fungibility and eligibility for an ISIN code); and
- that the holder of an asset does not retain the right of recourse against the previous holders.

In statistical terms instruments are classified as securities only when they fulfil these conditions. However, in financial markets various non-negotiable instruments may still be referred to as securities (e.g. non-negotiable savings certificates), even though from a statistical perspective they should be classified as loans or deposits. The IReF baseline scenario does not include information that makes it possible to identify specific types of non-negotiable instruments referred to as securities within the statistical categories of loans or deposits.

**Proposed scenario:** The IReF reporting scheme would include information on whether a financial instrument classified in loans or deposits is a non-negotiable instrument referred to as a security.

For granular data, the information would be reported as an additional attribute, while for aggregated data (e.g. deposits) it would entail an additional level of detail. In the complementary cost-benefit assessment, benefits and costs were tested for both cases separately.
The benefits under the proposed scenario are assessed to be at most low for a broad majority of the respondents (71% for aggregated data, 74% for granular data) as shown in Chart 7.1. Assessments are similar across different types of institutions both for granular and aggregated data, although large institutions seem to find...
slightly higher benefits in reporting the information at the granular level (see Annex A5). Meanwhile, Chart 7.2 shows that the costs under the proposed scenarios, especially implementation costs, are considered to be at least moderate among a majority of the respondents. The assessment is similar for both granular and aggregated data. The results are homogenous across type and size classes (see Annex A5).

Overall, the banking industry does not support the inclusion of information on standardised non-negotiable deposits or loans in the IReF since for a majority of the respondents, the benefits are at most low and the costs are at least moderate.
8 Additional information on deposits (liabilities)

Several countries are currently collecting information on the residual maturity of deposits and on the statistical classification of economic activity of the deposit counterparties according to NACE. The new requirements would provide significant insights into the composition of the liability side of the balance sheet and would generally apply on an aggregated basis. The two concepts are already available in the draft IReF reporting scheme that accompanied the CBA. However, these information categories were not included in the baseline scenario for the instrument category of deposits (liabilities). Respondents were invited to assess the costs and benefits of reporting the additional information. While the new proposed approach would entail an additional level of detail when it comes to deposit requirements, it would better facilitate the reporting of CSRs.

Proposal: for deposits (liabilities), the IReF reporting scheme would include information on residual maturity (all creditors) and the statistical classification of the economic activity of creditors (legal entities only).

Chart 8.1
Benefits of the proposed scenario

The feedback received from the banking industry is balanced when assessing the benefits of reporting both attributes (see Chart 8.1), with about half of the respondents reporting at most low benefits and about half reporting at least

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

17 As defined in Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1). As with AnaCredit, under the baseline scenario the IReF would collect level two, three or four NACE codes, as available.

18 As an exception, the requirements would apply at the granular level for positions relating to intragroup and foreign direct investment relationships, should the matching of costs and benefits under the complementary CBA reveal such an approach to be the preferred scenario.
moderate benefits. Note that the results are rather homogenous across type and size of respondents (see Annex A6).

**Chart 8.2**
Costs of the proposed scenario

As shown in Chart 8.2, the majority of the banking industry considers the implementation and regular costs arising from the reporting of the residual maturity of deposits to be at most low (59% and 71% respectively). The results are slightly less favourable for the statistical classification of economic activity, with a small majority perceiving that the implementation costs to be at least moderate (53%) and a majority indicating that the regular costs would be at most low (63%). Note that the results are rather homogeneous across type and size of respondents (see Annex A6).

Overall, the banking industry expresses some support for reporting the additional attributes, with a broadly balanced view regarding the benefits and at most low costs, except for implementation costs for statistical classification of economic activity, which are at least moderate for a small majority of respondents.
9 Type of control of counterparties

As with the AnaCredit Regulation, the current draft IReF reporting scheme does not cover information on the type of counterparty control – i.e. whether they are controlled by domestic units within the government, by private sector agents (national public or private control respectively), or by non-resident institutional units (foreign control). However, this information is required in several countries in accordance with European System of Accounts (ESA 2010) and the Balance of Payments and International Investment Position Manual, Sixth edition (BPM6). Therefore, it is proposed to cover this information in the IReF. The information would be provided with reference to the ultimate controlling parent. For requirements collected at granular level, the information would be collected by identifying the type of control at the level of the counterparty; for aggregated requirements, it would be captured by introducing an additional level of detail in the data model.

Proposed scenario: The IReF would include information on the type of ultimate controlling parent of the counterparties (i.e. national public control, national private control, or foreign control).

Respondents were invited to distinguish between requirements collected at granular and aggregated level.

Chart 9.1
Benefits of the proposed scenario

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

The benefits under the proposed scenario are perceived to be at most low by a majority of the respondents for granular data (65%) and for a broad majority for aggregated data (72%), as shown in Chart 9.1. Annex A7 shows that the results are homogeneous across type and size classes.
Chart 9.2
Costs of the proposed scenario

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 9.2 shows that both implementation costs and regular costs would be at least moderate for a broad majority of the respondents. The assessment is similar for both granular and aggregated data. Annex A7 shows that the results are homogeneous across type and size classes.

In light of these considerations, the banking industry does not generally support the proposal to collect data on type of counterparty control, either on a granular or aggregated basis.

These results were discussed with the BIRD subgroup on the IReF. The members noted that the high perceived costs were possibly due to challenges involving data availability and data protection. Most of the members indicated that the issues relating to data protection would apply also for counterparties resident in the European Union. Some members highlighted, as additional factors, the costs of maintaining the information over time and the difficulties in obtaining information on the ultimate parent when it is not a direct client of the bank. Should this data collection category be included in IReF, the subgroup indicated the importance of sharing the information through the ECB’s Registry of Institutions and Affiliates Database (RIAD) in order to ease the reporting burden.
NCBs currently collect the information needed to compile statistics on foreign direct investment (FDI) using non-standardised national solutions such as surveys. Although the existing solutions have been developed in alignment with international standards (BPM6) and the respective ECB data requirements, implementation varies considerably across euro area countries.

The CBA investigated the costs and benefits of defining a common approach to collecting and compiling outstanding amounts and transactions relating to FDI that could be used throughout the euro area. The approach would rely on matching granular instrument data with relationship information available in the Registry of Institutions and Affiliates Database (RIAD). The CBA results showed overall support for the proposed approach, although its feasibility would significantly depend on the quality of the relationship information. Comparing CSRs revealed that some NCBs already collect relevant relationship information for FDI statistics from reporting agents, as shown in Class 1 of Table 10.1. This suggests that incorporating this data into the IReF Regulation could promote a uniform approach among euro area banks when compiling information on FDI. National collections, such as annual FDI surveys from banks, would be phased out once data quality improves. Additionally, a cross-country comparison reveals that several countries collect relationship information for accounting and prudential consolidation requirements, as shown in Class 2 of Table 10.1.

### Table 10.1
Country-specific requirements on relationship information

<table>
<thead>
<tr>
<th>Class 1: Relationships related to FDI</th>
<th>Class 2: Relationships related to the accounting and prudential scope of consolidation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct investment(^{21})</td>
<td>Joint venture</td>
</tr>
<tr>
<td>Direct investor(^{22})</td>
<td>Associate</td>
</tr>
<tr>
<td>Fellow enterprise(^{23})</td>
<td>Other entity in the group (CRR consolidated)</td>
</tr>
<tr>
<td>Unrelated</td>
<td>Other entity in the group (not CRR consolidated)</td>
</tr>
<tr>
<td></td>
<td>Unrelated</td>
</tr>
</tbody>
</table>

Work is currently in progress to determine whether Class 2 requirements could be derived based on national identifiers (with or without the Legal Entity Identifier (LEI)).

---


21 Foreign direct investments. i.e. entities in which they hold (directly or indirectly) at least 10% of the capital or votes.

22 Foreign direct investors, i.e. entities which hold (directly or indirectly) at least 10% of the capital or votes of the bank.

23 Enterprises that have no direct investment influence upon one another (i.e. the 10% of votes criterion is not met) but are directly or indirectly influenced in the ownership hierarchy by the same enterprise (which must be a direct investor in at least one of them).
under the current implementing technical standard (ITS) update. If group data in FINREP and the Common Reporting Framework (COREP) prove sufficient, these requirements would not be included in the IReF collection.

**Proposed scenario:** The IReF reporting scheme would include information on relationships with counterparties related to FDI (Class 1 in Table 10.1) and the accounting/prudential scope of consolidation (Class 2 in Table 10.1).

Respondents were invited to assess the costs and benefits of transmitting the proposed information, distinguishing between the two classes.

**Chart 10.1**
**Benefits of the proposed scenario**

<table>
<thead>
<tr>
<th>Class</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class 1</td>
<td>18%</td>
<td>16%</td>
<td>32%</td>
<td>29%</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>Class 2</td>
<td>17%</td>
<td>19%</td>
<td>29%</td>
<td>29%</td>
<td>6%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

The benefits of the proposed scenario are assessed to be at most low by most of the respondents, as shown in Chart 10.1 (66% for Class 1 and 64% for Class 2). Note that the results are homogeneous across type and size of respondents (see Annex A8).

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Chart 10.2
Costs of the proposed scenario

Chart 10.2 shows that both implementation and regular costs are perceived as being at least moderate by a majority of the respondents (81% and 71% for Class 1 information and 70% and 63% for Class 2 information respectively). Annex A8 shows that the results are also rather homogeneous across type and size classes.

Due to at most low benefits and at least moderate costs for a majority of the respondents, the overall assessment indicates that the banking industry does not support the inclusion of CSRs on relationship information.
Direct investment income from equity

To compile balance of payments data, several NCBs collect from banks the information needed to derive direct investment income (DII) on equity, or direct investment earnings. This is the return a direct investor receives on the equity component of a direct investment position and consists of two parts: one relating to distributed dividends and the other to reinvested earnings. Distributed dividends consist of dividends and distributed branch profits, while reinvested earnings consist of the retained earnings of a direct foreign investment enterprise. For the purposes of compiling the balance of payments, these are treated as if they were distributed and remitted to foreign direct investors in proportion to their ownership of the equity of the enterprise and then reinvested by them in the enterprise.

The complementary CBA assessed whether reporting agents that maintain an FDI relationship could report the components for estimating DII from profit and loss information. Collecting this information in the IReF would make it possible to standardise compilation practices across the euro area and discontinue, to the extent possible, the existing (and heterogeneous) systems for collecting data.

It was further proposed to collect information on dividends paid on other equity issued, which had not been included in the IReF baseline scenario presented in the 2020-2021 CBA.

The following attributes were tested in the complementary CBA:

- **ordinary profit** of the reporting agent;
- **provisions** for losses on long-term contracts;
- **realised gains or losses** made by the enterprise from the disposal of assets and liabilities;
- **gains or losses arising from valuation changes**;
- **reinvested earnings receivable from all foreign affiliates**, collected at the level of counterparties that belong to the chain of ownership of an FDI relationship (i.e. not only immediate affiliates, but all entities along the FDI chain);
- **dividends paid on other equity issued**.

While dividends paid on other equity issued would be collected monthly (to match the frequency of the instrument information), the complementary CBA assessed the costs and benefits of both a quarterly and an annual collection of the other attributes.
Chart 11.1
Benefits

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 11.1 shows that a clear majority of respondents from the banking industry indicate that the benefits would be at most low (77% for dividends paid on other equity issued, 74-75% for the other attributes in case of a quarterly collection and 73-74% in case of an annual collection). Annex A9 shows that results are homogeneous across type and size classes.
As shown in Chart 11.2, the implementation costs of the proposed attributes are considered to be at least moderate for most of the respondents (71% for dividends paid on other equity issued, 75-76% for all other attributes in the case of a quarterly collection and 73% in the case of an annual collection). Annex A9 shows that the results are fairly homogeneous across type and size classes.
Regular costs are broadly perceived as being lower than implementation costs. However, the regular costs of the proposed attributes are also considered as being at least moderate for most of the respondents, as shown in Chart 11.3 (64% for dividends paid on other equity issued, 65% for the other attributes in the case of a quarterly collection and 62% in the case if an annual collection). Annex A9 shows that the results are fairly homogeneous across type and size classes, though a slight preference for annual frequency is expressed by standalone entities (55% indicate at least moderate costs for an annual collection versus 64% for quarterly frequency).

Overall, the feedback received from the banking industry does not appear to support the proposal, with the majority of respondents indicating at most low benefits and at least moderate costs for the collection of all proposed attributes.
12 Securities transferred in repos and other lending operations

The CBA did not assess the possibility of direct collection of data from reporting agents of ISIN securities transferred (i.e. received or transferred out) in repurchase agreements (repos) and other cash, securities lending or collateralised operations where securities are used as collateral or transferred, resulting in a change of legal ownership despite there being no change in economic ownership. However, several euro area countries do collect information on these transactions, as they carry important analytical value (e.g. for examining asset encumbrance) and it is also important for statistical compilation purposes to distinguish between legal and economic ownership of securities. Economic ownership is relevant for international statistical standards, though custodians are often unable to distinguish between economic ownership and legal ownership of the securities they hold in custody. In those cases where data from custodians are collected based on legal ownership, the information on securities transferred in repos and other lending operations would allow for the correction of sectoral data on holdings of securities\[^{25}\] in order to reflect the economic ownership principle.

Data collection would be limited to ISIN securities, covering instrument-level information on the type of product (e.g. repo, reverse repo, securities lending, securities borrowing) and the nominal amount of debt securities or number of shares involved in the transactions. For transactions vis-à-vis natural persons, the information would be collected with a breakdown by sector and country of residence of the counterparty. For those vis-à-vis legal entities, the question of whether to collect the information at the same level as for natural persons or at the level of individual counterparty needs to be assessed. The latter option would enable the information to be directly matched with custodian data collected from banks under the IReF if this level of granularity is ultimately introduced. The information would not be collected at the level of individual transactions, but rather for the end-of-month position.

**Proposed scenario:** collect instrument-level information on ISIN securities transferred (i.e. received or transferred out) in repurchase agreements and other lending operations.

\[^{25}\] In Securities Holdings Statistics (SHS), the holdings of sectors where no direct collection applies are based on custodian data, as per Regulation (EU) No 1011/2012 of the ECB of 17 October 2012 concerning statistics on holdings of securities (ECB/2012/24), OJ L 305, 1.11.2012, p. 6. The group module of SHS is not included in the current IReF scope.
The benefits of the proposed scenarios are considered at most low by a majority of respondents. The assessment is similar for positions both vis-à-vis legal entities (whether the data are collected with the identification of the counterparty or broken down by sector and country of reference of the counterparty) and natural persons. The assessment is rather homogeneous across different size classes of respondents, while in terms of type of respondents, standalone institutions perceive slightly higher benefits (see Annex A10).
Chart 12.2
Implementation costs of the proposed scenario

<table>
<thead>
<tr>
<th>Positions vis-à-vis legal entities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identification of the counterparty</td>
</tr>
<tr>
<td>None</td>
</tr>
<tr>
<td>6%</td>
</tr>
<tr>
<td>Breakdown by sector and country of residence of the counterparty</td>
</tr>
<tr>
<td>None</td>
</tr>
<tr>
<td>6%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 12.3
Regular costs of the proposed scenario

<table>
<thead>
<tr>
<th>Positions vis-à-vis legal entities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identification of the counterparty</td>
</tr>
<tr>
<td>None</td>
</tr>
<tr>
<td>7%</td>
</tr>
<tr>
<td>Breakdown by sector and country of residence of the counterparty</td>
</tr>
<tr>
<td>None</td>
</tr>
<tr>
<td>7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Positions vis-à-vis natural persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>Breakdown by sector and country of residence of the counterparty</td>
</tr>
<tr>
<td>None</td>
</tr>
<tr>
<td>9%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.
Both the implementation costs and regular costs of all three proposed collections are considered at least moderate by a majority of respondents, although regular costs are assessed to be lower. The assessment is similar for positions vis-à-vis both legal entities and natural persons, but is rather homogeneous by size and type (see Annex A10).

As mentioned earlier, while the data may have analytical value per se, it also represents an important source of information for estimating sectoral holdings of securities based on custodian data in a situation where custodians are unable to report data according to the economic principle. To verify the significance of this situation, the complementary CBA also assessed whether the respondents acting as custodians are currently reporting according to economic ownership and, if not, if they would be able to report according to economic ownership. Out of the entities performing custodian activities, the majority (68%) already report according to the economic ownership principle. Only a small portion of those not reporting economic ownership indicated that the information is not available in their systems. When filtering for the respondents not able to report according to the economic ownership principle, the majority still indicate at least moderate implementation and regular costs, but with relatively small proportions indicating high or very high costs compared to the overall results. The benefits are assessed similarly as for all respondents.

Overall, the banking industry does not seem to support the proposed scenario, and the business case for collecting the data does not appear to be sufficiently substantiated due to the difficulty encountered by custodians in reporting data according to the economic principle. At the same time, further investigations will be performed based on national practices to verify the soundness of the feedback received. It should also be clarified that the BIRD subgroup members on the IReF did not recognise specific instances in which it is not possible to report according to the economic ownership principle for custody accounts.
The CBA did not assess the possibility of collecting information on off-balance-sheet items vis-à-vis legal entities, such as undrawn credit and multi-component facilities. However, several euro area NCBs already collect granular off-balance-sheet information through national reporting frameworks to monitor how much granted yet undrawn credit is available to debtors. This information allows users to assess whether increased credit volumes are due to newly granted credit or the use of existing credit facilities.

Significant amounts of undrawn credit and information on credit facilities not connected to an instrument, such as off-balance-sheet items like guarantees given, letters of credit, and so forth, are not reported in AnaCredit.26 Another important aspect of AnaCredit off-balance-sheet reporting is that the off-balance-sheet amount of eligible instruments is reported only when the instrument is created, i.e. when “the creditor enables the debtor to draw funds after entering into a legally binding contract with a debtor.” Therefore, certain loan commitments might not be reported until the debtor has access to the funds.

Multi-component facilities are another challenging aspect when it comes to off-balance-sheet reporting. These umbrella contracts allow the borrower, or a multiplicity of borrowers, to draw funds in a variety of ways and generally have a predefined limit applicable to the whole contract. Some instruments could fall within the scope of AnaCredit (e.g. a loan), while others may fall outside (e.g. guarantees). Reporting agents may have no way of knowing in advance which instrument will be drawn or which borrower will draw funds, and reporting can be based only on assumptions or allocation by instrument.

In summary, against the background of current AnaCredit reporting, off-balance-sheet information could be categorised as follows for granular credit reporting:

1. **Off-balance-sheet items that are not connected to loans** (strict off-balance-sheet items) – e.g. guarantees given, such as “endorsements on bills not bearing the name of another institution or investment firm”.

2. **Credit facilities** that contractually entitle the client to withdraw funds in the form of a loan, further distinguished by:
   
   (a) Instruments already created in AnaCredit for which we may have an off-balance-sheet amount – e.g. credit card debt;

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26 The AnaCredit Regulation mentions off-balance-sheet items like financial guarantees, letters of credit, etc., but clarifies that this will be left for a future extension of AnaCredit; see Recital 12 of Regulation (EU) 2016/867 of the European Central Bank of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13) (OJ L 144, 1.6.2016, p. 44).
(b) Undrawn credit facilities to be connected to a loan in AnaCredit, but where the instrument has not yet been created, e.g. standby facilities.

3. **Multi-component facilities** (or multi-instrument contracts), under which the borrower may draw funds in a variety of ways, with a pre-specified credit limit per individual facility – e.g. revolving underwriting facilities.

As mentioned above, at present AnaCredit extends only to information under item 2(a). This could be extended to include item 2(b) by requiring instruments to be reported whenever a contract has been signed and there is a commitment on the part of the reporting agent, be it revocable or irrevocable.

A cross-country comparison of CSRs on off-balance-sheet information shows that several NCBs collect information on a granular basis and are therefore good candidates for assessment for inclusion in the IReF Regulation. The additional information would be included for positions vis-à-vis legal entities and could replace the existing heterogeneous national collections by establishing a common standardised approach. Note that the proposal contained in this section excludes off-balance-sheet positions vis-à-vis natural persons, on the rationale that, subject to a positive assessment of the proposal in Section 3, granular requirements on loans to natural persons would cover only existing statistical needs. The costs and benefits of aligning the IReF with FINREP solo, which would require off-balance-sheet positions vis-à-vis natural persons to be included in the IReF as well, will be assessed in due course in the report on the results of the complementary CBA devoted to the alignment between the IReF and FINREP solo. Similarly, this section does not cover off-balance-sheet derivative contracts.

Off-balance-sheet items received as protection and connected to an instrument – i.e. those reported in the instrument-protection and protection tables – are already included in the baseline scenario. Therefore, they are not a new requirement and should not be considered when assessing the costs and benefits. For the purposes of the IReF reporting, classification of an item as off-balance-sheet would depend on the accounting standard adopted by the reporting agent on an individual basis.

The complementary CBA assessed two proposals with respect to off-balance-sheet items. First it was assessed whether the IReF reporting could be extended to capture all categories mentioned above. In addition, the possible inclusion of a contract table in the IReF data model was considered to cover multi-component facilities. The feedback received from the banking industry is reviewed in Sections 13.1 and 13.2 respectively. Note also that small institutions were advised that a derogation scheme would apply, and they may therefore be exempt from reporting these positions should they satisfy the derogation criteria.
13.1 Granular collection of off-balance-sheet items vis-à-vis legal entities

Proposed scenario: collect granular information on off-balance-sheet items given or received vis-à-vis legal entities (excluding derivative contracts and protection received connected to an instrument), with the following features:

- the type of off-balance-sheet items, in line with Annex V of FINREP under the applicable accounting standard;
- an indication as to whether the off-balance-sheet items are revocable or irrevocable;
- a distinction between off-balance-sheet items given, i.e. commitments pledged by the reporting agent to another entity, and those received, i.e. commitments pledged by another entity to the reporting agent.

Chart 13.1
Benefits of the proposed scenario

![Chart showing benefits of the proposed scenario]

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 13.1 shows the assessment of benefits for the inclusion of granular off-balance-sheet items by the banking industry. A small majority of respondents indicate that the benefits would be at least moderate (55%). Note that the results are homogeneous by size and type (see Annex A12).
Chart 13.2 shows the assessment of costs for the proposed scenario. Implementation costs and regular costs are indicated to be at least moderate by a majority of respondents (77% and 62% respectively). Again, results are homogeneous by size and type.

Overall, the assessment on the merits of including the granular collection of off-balance-sheet items is balanced, as the majority of respondents indicate at least moderate benefits, though also at least moderate costs.

13.2 Inclusion of a contract-level table

For multi-component facilities (item 3 above), the CBA proposed the introduction of a multi-instrument contract table. IReF stakeholders and the banking industry in particular highlighted the complexity of modelling a table of this type, despite recognising that introducing contract-level information would be technically sound and prevent reporting agents from having to make assumptions to fit contract-level information at the instrument level. However, should the granular collection of off-balance-sheet items apply, as proposed above, it may be useful to reassess the costs and benefits of including a contract table for multi-instrument contracts.

For reporting agents, one of the main problems of a multi-instrument contract is the uncertainty as to which instrument will be drawn by the client, considering that the information available to the reporting agent differs over time:

- information available ex ante – i.e. before the client decides to draw on the facility – such as contract features (the committed amount under the whole facility, which category of instruments may be drawn, economic covenants, etc.);
- information available ex post – i.e. once the client has drawn on the facility – such as the type of instrument and the amount drawn.
This problem of complex and burdensome allocation by instrument can be solved by having a separated contract table first populated with the information available ex ante to the reporting agent, and then updated once the client has drawn funds, showing ex post the connection with such facility and the instruments drawn on by the client. Without this approach, it would be necessary to report all possible instruments stipulated in the contract that may be drawn on (and possibly all the debtors as well), and arbitrarily allocate undrawn amounts to them.

**Proposed scenario:** The IReF collection would include a contract-level table.

**Chart 13.3**

**Benefits of the proposed scenario**

<table>
<thead>
<tr>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>9%</td>
<td>16%</td>
<td>34%</td>
<td>25%</td>
<td>16%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 13.3 shows the perceived benefits of including a contract-level table. A majority of respondents indicate that the benefits would be at most low (58%). Note that the results are homogeneous by size and type.

**Chart 13.4**

**Costs of the proposed scenario**

<table>
<thead>
<tr>
<th>Implementation costs</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>5%</td>
<td>21%</td>
<td>36%</td>
<td>31%</td>
<td>31%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Regular costs</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>6%</td>
<td>14%</td>
<td>31%</td>
<td>36%</td>
<td>31%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart 13.4 shows the assessment of implementation and regular costs for including a contract-level table. A clear majority of respondents indicate that implementation costs would be at least moderate (92%) and that regular costs would also be at least moderate (78%). While the results are broadly homogeneous by type, large
institutions indicate relatively higher implementation costs compared to small and mid-sized institutions.

Overall, the banking industry does not appear to support the inclusion of a contract-level table. The findings are consistent with the CBA, where the banking industry did not appear to support the inclusion of a contract-level table either, albeit without direct reference to existing CSRs.

The BIRD subgroup on the IReF indicated several reasons explaining the lack of support for the proposal. Off-balance-sheet items are often modelled directly at instrument level or at counterparty level in some countries instead of being modelled at contract level. According to some members, a contract table would imply a higher number of records to be reported as well. However, a small minority indicated that a contract table would be the best way to model the information within the IReF, while highlighting the importance of detaching the contract identifiers from the instrument identifiers, despite this being a significant implementation cost for the banking industry.
Annex A: Results by type and size of respondent

A1 – Approach to collecting granular information on all loans

This section refers to Chapter 3.1 in the main text.

Chart A1.1
Benefits of Scenario 2 compared with Scenario 1 – 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 for information on how national results are calculated.

Chart A1.2
Benefits of Scenario 2 compared with Scenario 1 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.3
Implementation costs of Scenario 2 compared with Scenario 1 – 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 for information on how national results are calculated.

Chart A1.4
Implementation costs of Scenario 2 compared with Scenario 1 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A1.5**  
Regular costs of Scenario 2 compared with Scenario 1 – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Type of Respondent</th>
<th>Significantly lower</th>
<th>Moderately lower</th>
<th>No difference</th>
<th>Moderately higher</th>
<th>Significantly higher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stand-alone</td>
<td>6%</td>
<td>12%</td>
<td>42%</td>
<td>37%</td>
<td></td>
</tr>
<tr>
<td>Member of domestic group</td>
<td>7%</td>
<td>8%</td>
<td>35%</td>
<td>38%</td>
<td>15%</td>
</tr>
<tr>
<td>Member of cross-border group</td>
<td>8%</td>
<td>8%</td>
<td>34%</td>
<td>39%</td>
<td>11%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A1.6**  
Regular costs of Scenario 2 compared with Scenario 1 – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Institution Size</th>
<th>Significantly lower</th>
<th>Moderately lower</th>
<th>No difference</th>
<th>Moderately higher</th>
<th>Significantly higher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small institutions</td>
<td>13%</td>
<td>12%</td>
<td>37%</td>
<td>36%</td>
<td></td>
</tr>
<tr>
<td>Mid-sized institutions</td>
<td>7%</td>
<td>9%</td>
<td>35%</td>
<td>39%</td>
<td>10%</td>
</tr>
<tr>
<td>Large institutions</td>
<td>12%</td>
<td>7%</td>
<td>21%</td>
<td>40%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.7
Benefits – instrument information – performing status – 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 for information on how national results are calculated.

Chart A1.8
Benefits – instrument information – performing status – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.9
Benefits – instrument information – date of past due – 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 for information on how national results are calculated.

Chart A1.10
Benefits – instrument information – date of past due – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.11
Benefits – instrument information – cumulative recoveries since default – decomposition by type of respondent

Chart A1.12
Benefits – instrument information – cumulative recoveries since default – 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 for information on how national results are calculated.
Chart A1.13
Benefits – instrument information – status of legal proceedings – 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 for information on how national results are calculated.

Chart A1.14
Benefits – instrument information – status of legal proceedings – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.15
Benefits – protection information – type of protection – 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 for information on how national results are calculated.

Chart A1.16
Benefits – protection information – type of protection – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.17
Benefits – protection information – protection value – 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 for information on how national results are calculated.

Chart A1.18
Benefits – protection information – protection value – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A1.19**

Benefits – protection information – protection allocated value – 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 for information on how national results are calculated.

**Chart A1.20**

Benefits – protection information – protection allocated value – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.21
Implementation costs – instrument information – performing status – 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 for information on how national results are calculated.

Chart A1.22
Implementation costs – instrument information – performing status – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.23
Implementation costs – instrument information – date of past due – 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 for information on how national results are calculated.

Chart A1.24
Implementation costs – instrument information – date of past due – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.25
Implementation costs – instrument information – cumulative recoveries since default – 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 for information on how national results are calculated.

Chart A1.26
Implementation costs – instrument information – cumulative recoveries since default – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.27
Implementation costs – instrument information – status of legal proceedings – 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 for information on how national results are calculated.

Chart A1.28
Implementation costs – instrument information – status of legal proceedings – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.29
Implementation costs – protection information – type of protection – decomposition by type of respondent

Chart A1.30
Implementation costs – protection information – type of protection – decomposition by size of respondent
Chart A1.31
Implementation costs – protection information – protection value – 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 for information on how national results are calculated.

Chart A1.32
Implementation costs – protection information – protection value – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A1.33
Implementation costs – protection information – protection allocated value – 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 for information on how national results are calculated.

Chart A1.34
Implementation costs – protection information – protection allocated value – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.35
Regular costs – instrument information – performing status – 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 for information on how national results are calculated.

Chart A1.36
Regular costs – instrument information – performing status – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.37
Regular costs – instrument information – date of past due – 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 for information on how national results are calculated.

Chart A1.38
Regular costs – instrument information – date of past due – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A1.39**
Regular costs – instrument information – cumulative recoveries since default – 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 for information on how national results are calculated.

**Chart A1.40**
Regular costs – instrument information – cumulative recoveries since default – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A1.41**
Regular costs – instrument information – status of legal proceedings – 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 for information on how national results are calculated.

**Chart A1.42**
Regular costs – instrument information – status of legal proceedings – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A1.43
Regular costs – protection information – type of protection – 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 for information on how national results are calculated.

Chart A1.44
Regular costs – protection information – type of protection – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A1.45
Regular costs – protection information – protection value – decomposition by type of respondent

Chart A1.46
Regular costs – protection information – protection value – 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 for information on how national results are calculated.

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A1.47**

Regular costs – protection information – protection allocated value – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Standalone</th>
<th>Member of domestic group</th>
<th>Member of cross-border group</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>11%</td>
<td>7%</td>
</tr>
<tr>
<td>Very low</td>
<td>21%</td>
<td>9%</td>
</tr>
<tr>
<td>Low</td>
<td>58%</td>
<td>26%</td>
</tr>
<tr>
<td>Moderate</td>
<td></td>
<td>45%</td>
</tr>
<tr>
<td>High</td>
<td></td>
<td>36%</td>
</tr>
<tr>
<td>Very high</td>
<td></td>
<td>13%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A1.48**

Regular costs – protection information – protection allocated value – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Small institutions</th>
<th>Mid-sized institutions</th>
<th>Large institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>21%</td>
<td>16%</td>
</tr>
<tr>
<td>Very low</td>
<td>22%</td>
<td>36%</td>
</tr>
<tr>
<td>Low</td>
<td>44%</td>
<td>25%</td>
</tr>
<tr>
<td>Moderate</td>
<td></td>
<td>17%</td>
</tr>
<tr>
<td>High</td>
<td></td>
<td>9%</td>
</tr>
<tr>
<td>Very high</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A2 – More granular description of real estate loans

This section refers to Chapter 4 in the main text.

Chart A2.1
Benefits – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated.

Chart A2.2
Benefits – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A2.3
Benefits – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated.

Chart A2.4
Benefits – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.5
Benefits – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated.

Chart A2.6
Benefits – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.7
Benefits – loans to natural persons – Scenario 1 – instrument information – 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 for information on how national results are calculated.

Chart A2.8
Benefits – loans to natural persons – Scenario 1 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.9
Benefits – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated.

Chart A2.10
Benefits – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.11
Benefits – loans to natural persons – Scenario 2 – real estate information – decomposition by type of respondent

Chart A2.12
Benefits – loans to natural persons – Scenario 2 – real estate information – 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 for information on how national results are calculated.
Chart A2.13
Benefits – loans to natural persons – Scenario 2 – instrument information – 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 for information on how national results are calculated.

Chart A2.14
Benefits – loans to natural persons – Scenario 2 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.15
Benefits – loans to natural persons – Scenario 2 – counterparty information – decomposition by type of respondent

Chart A2.16
Benefits – loans to natural persons – Scenario 2 – counterparty information – 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 for information on how national results are calculated.
Chart A2.17
Implementation costs – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated.

Chart A2.18
Implementation costs – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.19
Implementation costs – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated.

Chart A2.20
Implementation costs – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.21
Implementation costs – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated.

Chart A2.22
Implementation costs – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A2.23**
Implementation costs – loans to natural persons – Scenario 1 – instrument information – 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 for information on how national results are calculated.

**Chart A2.24**
Implementation costs – loans to natural persons – Scenario 1 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A2.25**
Implementation costs – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated.

**Chart A2.26**
Implementation costs – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.27
Implementation costs – loans to natural persons – Scenario 2 – real estate information – decomposition by type of respondent

Chart A2.28
Implementation costs – loans to natural persons – Scenario 2 – real estate information – 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 for information on how national results are calculated.
Chart A2.29
Implementation costs – loans to natural persons – Scenario 2 – instrument information – 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 for information on how national results are calculated.

Chart A2.30
Implementation costs – loans to natural persons – Scenario 2 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A2.31**
Implementation costs – loans to natural persons – Scenario 2 – counterparty information – 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 for information on how national results are calculated.

**Chart A2.32**
Implementation costs – loans to natural persons – Scenario 2 – counterparty information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.33
Regular costs – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated.

Chart A2.34
Regular costs – loans to legal entities – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.35
Regular costs – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated.

Chart A2.36
Regular costs – loans to legal entities – Scenario 1 – instrument information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A2.37**
Regular costs – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated.

**Chart A2.38**
Regular costs – loans to natural persons – Scenario 1 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.39
Regular costs – loans to natural persons – Scenario 1 – instrument information –
decomposition by type of respondent

Chart A2.40
Regular costs – loans to natural persons – Scenario 1 – instrument information –
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 for information on how national results are calculated.
**Chart A2.41**
Regular costs – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated.

**Chart A2.42**
Regular costs – loans to natural persons – Scenario 1 – counterparty information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.43
Regular costs – loans to natural persons – Scenario 2 – real estate information – 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 for information on how national results are calculated.

Chart A2.44
Regular costs – loans to natural persons – Scenario 2 – real estate information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.45
Regular costs – loans to natural persons – Scenario 2 – instrument information –
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 for information on how national results are calculated.

Chart A2.46
Regular costs – loans to natural persons – Scenario 2 – instrument information –
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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A2.47
Regular costs – loans to natural persons – Scenario 2 – counterparty information – 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 for information on how national results are calculated.

Chart A2.48
Regular costs – loans to natural persons – Scenario 2 – counterparty information – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A3 – Additional level of detail on loan purpose

This section refers to Chapter 5 in the main text.

Chart A3.1
Benefits – granular data – 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 for information on how national results are calculated.

Chart A3.2
Benefits – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A3.3
Benefits – aggregated data – 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 for information on how national results are calculated.

Chart A3.4
Benefits – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A3.5
Implementation costs – granular data – 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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

**Chart A3.6**
Implementation costs – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

**Chart A3.7**
Implementation costs – aggregated data – 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 for information on how national results are calculated.

**Chart A3.8**
Implementation costs – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A3.9
Regular costs – granular data – 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 for information on how national results are calculated.

Chart A3.10
Regular costs – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A3.11
Regular costs – aggregated data – 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 for information on how national results are calculated.
Chart A3.12
Regular costs – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A4 – Reporting the type of loan origination and termination

This section refers to Chapter 6 in the main text.

**Chart A4.1**
Benefits – loan origination – decomposition by type of respondent

**Chart A4.2**
Benefits – loan origination – 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 for information on how national results are calculated.

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A4.3
Benefits – loan termination – 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 for information on how national results are calculated.

Chart A4.4
Benefits – loan termination – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A4.5
Implementation costs – loan origination – 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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A4.6
Implementation costs – loan origination – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A4.7
Implementation costs – loan termination – 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 for information on how national results are calculated.

Chart A4.8
Implementation costs – loan termination – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A4.9
Regular costs – loan origination – 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 for information on how national results are calculated.

Chart A4.10
Regular costs – loan origination – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A4.11
Regular costs – loan termination – 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 for information on how national results are calculated.
Chart A4.12
Regular costs – loan termination – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A5 – Standardised non-negotiable instruments classified as loans or deposits

This section refers to Chapter 7 in the main text.

**Chart A5.1**
Benefits – granular data – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Type of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standalone</td>
<td>29%</td>
<td>8%</td>
<td>32%</td>
<td>30%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member of domestic group</td>
<td>24%</td>
<td>11%</td>
<td>27%</td>
<td>26%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>Member of cross-border group</td>
<td>17%</td>
<td>23%</td>
<td>30%</td>
<td>18%</td>
<td>12%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A5.2**
Benefits – granular data – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Size of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small Institutions</td>
<td>30%</td>
<td>18%</td>
<td>26%</td>
<td>17%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>Mid-sized institutions</td>
<td>25%</td>
<td>17%</td>
<td>34%</td>
<td>20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large institutions</td>
<td>17%</td>
<td>26%</td>
<td>18%</td>
<td>21%</td>
<td>15%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A5.3
Benefits – aggregated data – 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 for information on how national results are calculated.

Chart A5.4
Benefits – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A5.5
Implementation costs – granular data – 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 for information on how national results are calculated.
Chart A5.6
Implementation costs – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A5.7
Implementation costs – aggregated data – 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 for information on how national results are calculated.

Chart A5.8
Implementation costs – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A:
Results by type and size of respondent

Chart A5.9
Regular costs – granular data – 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 for information on how national results are calculated.

Chart A5.10
Regular costs – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A5.11
Regular costs – aggregated data – 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 for information on how national results are calculated.
Chart A5.12
Regular costs – aggregated data – decomposition by size of respondent

<table>
<thead>
<tr>
<th></th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small Institutions</td>
<td>14%</td>
<td>6%</td>
<td>19%</td>
<td>33%</td>
<td>21%</td>
<td>6%</td>
</tr>
<tr>
<td>Mid-sized Institutions</td>
<td>12%</td>
<td>4%</td>
<td>19%</td>
<td>38%</td>
<td>21%</td>
<td>10%</td>
</tr>
<tr>
<td>Large Institutions</td>
<td>13%</td>
<td>21%</td>
<td>40%</td>
<td>16%</td>
<td>10%</td>
<td>10%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A6 – Additional information on deposits (liabilities)

This section refers to Chapter 8 in the main text.

Chart A6.1
Benefits – residual maturity – decomposition by type of respondent

![Chart A6.1](chart1.png)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart A6.2
Benefits – residual maturity – decomposition by size of respondent

![Chart A6.2](chart2.png)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A6.3
Benefits – statistical classification of economic activity – decomposition by type of respondent

Chart A6.4
Benefits – statistical classification of economic activity – decomposition by size of respondent

Chart A6.5
Implementation costs – residual maturity – 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 for information on how national results are calculated.
Chart A6.6
Implementation costs – residual maturity – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A6.7
Implementation costs – statistical classification of economic activity – 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 for information on how national results are calculated.

Chart A6.8
Implementation costs – statistical classification of economic activity – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A6.9
Regular costs – residual maturity – 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 for information on how national results are calculated.

Chart A6.10
Regular costs – residual maturity – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A6.11
Regular costs – statistical classification of economic activity – 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 for information on how national results are calculated.
Chart A6.12
Regular costs – statistical classification of economic activity – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A7 – Type of control of counterparties

This section refers to Chapter 9 in the main text.

Chart A7.1
Benefits – granular data – 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 for information on how national results are calculated.

Chart A7.2
Benefits – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A7.3
Benefits – aggregated data – 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 for information on how national results are calculated.

Chart A7.4
Benefits – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A7.5
Implementation costs – granular data – 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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A7.6
Implementation costs – granular data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A7.7
Implementation costs – aggregated data – 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 for information on how national results are calculated.

Chart A7.8
Implementation costs – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A7.9**  
Regular costs – granular data – decomposition by type of respondent

![Chart A7.9](chart.png)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A7.10**  
Regular costs – granular data – decomposition by size of respondent

![Chart A7.10](chart.png)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

**Chart A7.11**  
Regular costs – aggregated data – decomposition by type of respondent

![Chart A7.11](chart.png)

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A7.12
Regular costs – aggregated data – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A8 – Reporting of relationship information

This section refers to Chapter 10 in the main text.

**Chart A8.1**
Benefits – Class 1 – 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 for information on how national results are calculated.

**Chart A8.2**
Benefits – Class 1 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A8.3
Benefits – Class 2 – 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 for information on how national results are calculated.

Chart A8.4
Benefits – Class 2 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A8.5
Implementation costs – Class 1 – 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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A8.6
Implementation costs – Class 1 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A8.7
Implementation costs – Class 2 – 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 for information on how national results are calculated.

Chart A8.8
Implementation costs – Class 2 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A8.9
Regular costs – Class 1 – 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 for information on how national results are calculated.

Chart A8.10
Regular costs – Class 1 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Chart A8.11
Regular costs – Class 2 – 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 for information on how national results are calculated.
Chart A8.12
Regular costs – Class 2 – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A9 – Direct investment income from equity

This section refers to Chapter 11 in the main text.

Chart A9.1
Benefits – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated.

Chart A9.2
Benefits – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.3
Benefits – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.

Chart A9.4
Benefits – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A9.5**
Benefits – quarterly frequency – reinvested earnings receivable from foreign affiliates – decomposition by type of respondent

**Chart A9.6**
Benefits – quarterly frequency – reinvested earnings receivable from foreign affiliates – decomposition by size of respondent
Chart A9.7
Benefits – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.

Chart A9.8
Benefits – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.9
Benefits – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated.

Chart A9.10
Benefits – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.11
Implementation costs – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated.

Chart A9.12
Implementation costs – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A9.13
Implementation costs – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.

Chart A9.14
Implementation costs – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.15
Implementation costs – quarterly frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated.

Chart A9.16
Implementation costs – quarterly frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.17
Implementation costs – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.

Chart A9.18
Implementation costs – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.19
Implementation costs – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated.

Chart A9.20
Implementation costs – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A9.21
Regular costs – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated.

Chart A9.22
Regular costs – monthly frequency – dividends paid on other equity issued – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A9.23
Regular costs – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.

Chart A9.24
Regular costs – quarterly frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A9.25
Regular costs – quarterly frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated.

Chart A9.26
Regular costs – quarterly frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A:
Results by type and size of respondent

**Chart A9.27**
Regular costs – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – decomposition by type of respondent

**Chart A9.28**
Regular costs – annual frequency – ordinary profit, provisions, realised gains or losses, gains or losses arising from valuation changes – 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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

**Chart A9.29**
Regular costs – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated.

**Chart A9.30**
Regular costs – annual frequency – reinvested earnings receivable from foreign affiliates – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A10 – Securities transferred in repos and other lending operations

This section refers to Chapter 12 in the main text.

Chart A10.1
Benefits – positions vis-à-vis legal entities – identification of the counterparty – decomposition by type of respondent

![Chart A10.1]

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart A10.2
Benefits – positions vis-à-vis legal entities – identification of the counterparty – decomposition by size of respondent

![Chart A10.2]

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A10.3**

Benefits – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Type of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stand-alone</td>
<td>41%</td>
<td>10%</td>
<td>31%</td>
<td>15%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member of domestic group</td>
<td>15%</td>
<td>23%</td>
<td>21%</td>
<td>26%</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>Member of cross-border group</td>
<td>17%</td>
<td>18%</td>
<td>34%</td>
<td>21%</td>
<td>8%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A10.4**

Benefits – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Size of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small institutions</td>
<td>31%</td>
<td>8%</td>
<td>27%</td>
<td>21%</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>Mid-sized institutions</td>
<td>20%</td>
<td>19%</td>
<td>25%</td>
<td>29%</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>Large institutions</td>
<td>15%</td>
<td>18%</td>
<td>37%</td>
<td>22%</td>
<td>8%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A10.5
Benefits – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated.

Chart A10.6
Benefits – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A10.7
Implementation costs – positions vis-à-vis legal entities – identification of the counterparty – 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 for information on how national results are calculated.

Chart A10.8
Implementation costs – positions vis-à-vis legal entities – identification of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A10.9
Implementation costs – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated.

Chart A10.10
Implementation costs – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A10.11
Implementation costs – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated.

Chart A10.12
Implementation costs – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Chart A10.13
Regular costs – positions vis-à-vis legal entities – identification of the counterparty – 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 for information on how national results are calculated.

Chart A10.14
Regular costs – positions vis-à-vis legal entities – identification of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
### Chart A10.15
Regular costs – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Position</th>
<th>Stand-alone</th>
<th>Member of domestic group</th>
<th>Member of cross-border group</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>10%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Very low</td>
<td>11%</td>
<td>11%</td>
<td>13%</td>
</tr>
<tr>
<td>Low</td>
<td>32%</td>
<td>35%</td>
<td>26%</td>
</tr>
<tr>
<td>Moderate</td>
<td>31%</td>
<td>13%</td>
<td>25%</td>
</tr>
<tr>
<td>High</td>
<td>8%</td>
<td>2%</td>
<td>7%</td>
</tr>
<tr>
<td>Very high</td>
<td>8%</td>
<td>12%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

### Chart A10.16
Regular costs – positions vis-à-vis legal entities – breakdown by sector and country of residence of the counterparty – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Size of institution</th>
<th>Small institutions</th>
<th>Mid-sized institutions</th>
<th>Large institutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>12%</td>
<td>7%</td>
<td>17%</td>
</tr>
<tr>
<td>Very low</td>
<td>9%</td>
<td>11%</td>
<td>28%</td>
</tr>
<tr>
<td>Low</td>
<td>34%</td>
<td>28%</td>
<td>37%</td>
</tr>
<tr>
<td>Moderate</td>
<td>35%</td>
<td>35%</td>
<td>37%</td>
</tr>
<tr>
<td>High</td>
<td>7%</td>
<td>15%</td>
<td>11%</td>
</tr>
<tr>
<td>Very high</td>
<td>7%</td>
<td>15%</td>
<td>11%</td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A10.17
Regular costs – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated.

Chart A10.18
Regular costs – positions vis-à-vis natural persons – breakdown by sector and country of residence of the counterparty – 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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
A11 – Off-balance-sheet items vis-à-vis legal entities (excluding derivatives)

This section refers to Chapter 13 in the main text.

Granular collection of off-balance-sheet items vis-à-vis legal entities

Chart A11.1
Benefits – decomposition by type of respondent

<table>
<thead>
<tr>
<th>Type of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standalone</td>
<td>11%</td>
<td>13%</td>
<td>21%</td>
<td>39%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Member of domestic group</td>
<td>6%</td>
<td>12%</td>
<td>33%</td>
<td>27%</td>
<td>21%</td>
<td></td>
</tr>
<tr>
<td>Member of cross-border group</td>
<td>9%</td>
<td>15%</td>
<td>21%</td>
<td>34%</td>
<td>20%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

Chart A11.2
Benefits – decomposition by size of respondent

<table>
<thead>
<tr>
<th>Size of Respondent</th>
<th>None</th>
<th>Very low</th>
<th>Low</th>
<th>Moderate</th>
<th>High</th>
<th>Very high</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small institutions</td>
<td>15%</td>
<td>11%</td>
<td>21%</td>
<td>35%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Mid-sized institutions</td>
<td>9%</td>
<td>14%</td>
<td>22%</td>
<td>41%</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>Large institutions</td>
<td>9%</td>
<td>15%</td>
<td>20%</td>
<td>34%</td>
<td>30%</td>
<td></td>
</tr>
</tbody>
</table>

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
**Chart A11.3**
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 for information on how national results are calculated.

**Chart A11.4**
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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

**Chart A11.5**
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 for information on how national results are calculated.
Chart A11.6
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 for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

Contract-level table
Chart A11.7
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 for information on how national results are calculated.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

**Chart A11.8**
Benefits – decomposition by size of respondent

- Small institutions:
  - None: 17%
  - Very low: 12%
  - Low: 37%
  - Moderate: 23%
  - High: 10%

- Mid-sized institutions:
  - None: 8%
  - Very low: 15%
  - Low: 35%
  - Moderate: 27%
  - High: 14%

- Large institutions:
  - None: 8%
  - Very low: 12%
  - Low: 34%
  - Moderate: 28%
  - High: 16%

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized, and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.

**Chart A11.9**
Implementation costs – decomposition by type of respondent

- Standalone:
  - None: 17%
  - Very low: 57%
  - Low: 23%

- Member of domestic group:
  - None: 8%
  - Very low: 16%
  - Low: 43%
  - Moderate: 33%

- Member of cross-border group:
  - None: 5%
  - Very low: 23%
  - Low: 36%
  - Moderate: 32%

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated.

**Chart A11.10**
Implementation costs – decomposition by size of respondent

- Small institutions:
  - None: 9%
  - Very low: 23%
  - Low: 45%
  - Moderate: 18%

- Mid-sized institutions:
  - None: 5%
  - Very low: 28%
  - Low: 37%
  - Moderate: 27%

- Large institutions:
  - None: 15%
  - Very low: 38%
  - Low: 43%

Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B for information on how national results are calculated. Large, mid-sized, and small institutions are defined as having total assets above €30 billion, between €1 billion and €30 billion, and below €1 billion respectively.
Complementary cost-benefit assessment of the Integrated Reporting Framework – Annex A: Results by type and size of respondent

Chart A11.11
Regular costs – decomposition by type of respondent

Chart A11.12
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 for information on how national results are calculated.
Annex B: Technical notes on the analyses

As explained in Section 2, the national central banks (NCBs) of the countries participating in the complementary cost-benefit assessment (CBA) selected the national respondents for the questionnaire. In doing so, they aimed to ensure the participation of about 80% of their domestic banking sector measured in terms of total assets, while also making sure that institutions of all sizes and types were included. At the same time, each bank residing in one or other of the participating countries was given the opportunity to express an interest in joining the exercise.

The answers received were validated by each NCB. During this process, the NCB verified the internal consistency of the answers and translated the free text into English whenever this was provided in the bank’s national language. As shown in Figure B1, at this stage the answers received were classified into four categories: (i) credit institutions and other deposit-taking corporations responding individually; (ii) credit institutions and other deposit-taking corporations also responding for other entities; (iii) banking associations and service providers responding on behalf of other entities; and iv) banking associations and service providers responding on their own account.

Figure B1
Extension of answers received

The set of answers was thus extended in two stages as follows. First, answers were introduced for credit institutions and other deposit-taking corporations that indicated...
that they would reuse the response given by their head office or parent institution. As a second step, answers were introduced for credit institutions and other deposit-taking corporations for which a response was provided by another entity.

The analyses were conducted as follows. First, national results were calculated based on the answers given by the relevant domestic entities, including indirect responses. Each NCB was responsible for defining the weighting scheme to be applied at national level. However, it was agreed that answers provided by banking associations and service providers on their own account would not be considered when calculating national scores. However, answers provided by banking associations and service providers on behalf of their members or customers would be considered as the indirect respondents’ answers. Euro area results were calculated in each case as the simple average of the national results. The approach is shown in Figure B2.

**Figure B2**
Analysis of the results

<table>
<thead>
<tr>
<th>Responses</th>
<th>Weights</th>
<th>Two-stage analysis</th>
</tr>
</thead>
<tbody>
<tr>
<td>OIs &amp; ODCs</td>
<td>OIs &amp; ODCs</td>
<td>National results</td>
</tr>
<tr>
<td>Report by</td>
<td>Report by</td>
<td>FR</td>
</tr>
<tr>
<td>other OIs,</td>
<td>other OIs,</td>
<td>DE</td>
</tr>
<tr>
<td>ODCs, BAa</td>
<td>ODCs, BAa</td>
<td>IT</td>
</tr>
<tr>
<td>and SPs</td>
<td>and SPs</td>
<td>ES</td>
</tr>
<tr>
<td>OIs &amp; ODCs</td>
<td>OIs &amp; ODCs</td>
<td>National results</td>
</tr>
<tr>
<td>on their own</td>
<td>on behalf of</td>
<td>FR</td>
</tr>
<tr>
<td>account</td>
<td>other entities</td>
<td>DE</td>
</tr>
<tr>
<td>BAa &amp; SPs</td>
<td>BAa &amp; SPs</td>
<td>IT</td>
</tr>
<tr>
<td>On behalf</td>
<td>On behalf</td>
<td>ES</td>
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<tr>
<td>of other entities</td>
<td>of other entities</td>
<td></td>
</tr>
<tr>
<td>OIs &amp; ODCs</td>
<td>OIs &amp; ODCs</td>
<td>National results</td>
</tr>
<tr>
<td>Reporting also for other entities</td>
<td>Reporting also for other entities</td>
<td>FR</td>
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### Table B1
National approaches to inviting domestic institutions and analysing the results

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<thead>
<tr>
<th>Country</th>
<th>Selection of participants</th>
<th>Weighting scheme</th>
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<tbody>
<tr>
<td>BE</td>
<td>Census approach.</td>
<td>Respondents consisted of three groups: large, mid-sized and small banks. Within each group, responses were given equal weight. National results were calculated as averages across the groups weighted by the total assets of each group.</td>
</tr>
<tr>
<td>DE</td>
<td>Sample selected in cooperation with banking associations to ensure a comprehensive representation of institutions by size and type.</td>
<td>Responses were weighted based on total assets.</td>
</tr>
<tr>
<td>EE</td>
<td>Large institutions (in terms of total assets).</td>
<td>Equal weights.</td>
</tr>
<tr>
<td>IE</td>
<td>All institutions were invited to participate, either individually or through the banking association.</td>
<td>Equal weights.</td>
</tr>
<tr>
<td>GR</td>
<td>Census approach.</td>
<td>Equal weights.</td>
</tr>
<tr>
<td>ES</td>
<td>All institutions were invited to participate, either directly or through banking associations or service providers.</td>
<td>Equal weights, with zero weight given to subsidiaries of domestic groups where the parent responded directly.</td>
</tr>
<tr>
<td>FR</td>
<td>All deposit-taking corporations that are not subject to derogations in the national collection framework for banks (i.e. the larger institutions) were invited to participate. Banking associations representing smaller institutions were also invited to participate.</td>
<td>Responses were weighted based on total assets.</td>
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<tr>
<td>IT</td>
<td>All credit institutions were invited to participate, either individually or through the banking association.</td>
<td>Equal weights, with zero weight given to subsidiaries of groups where the parent responded directly.</td>
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<tr>
<td>CY</td>
<td>Large institutions (accounting for about 95% of the market in terms of total assets) were invited to participate. An e-money institution was also invited.</td>
<td>Equal weights.</td>
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<td>LV</td>
<td>Selected institutions were invited to participate from the following strata: cross-border banks, stand-alone banks and members of domestic groups.</td>
<td>Within each group, average responses were calculated based on equal weights. National results were calculated as averages across the groups weighted by coefficients reflecting the total assets and number of institutions in each group.</td>
</tr>
<tr>
<td>LT</td>
<td>All institutions were invited to participate.</td>
<td>Respondents consisted of three groups: large, mid-sized and small credit institutions. Within each group, responses were weighted based on total assets. National results were calculated using equal weights for each group.</td>
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<tr>
<td>LU</td>
<td>All institutions were invited to participate.</td>
<td>Equal weights.</td>
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<td>MT</td>
<td>All institutions were invited to participate.</td>
<td>Equal weights.</td>
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<tr>
<td>NL</td>
<td>All institutions were invited to participate, either directly (the largest MFI credit institutions and all systemic investment firms), or indirectly via the national banking association.</td>
<td>Equal weights, with zero weight given to subsidiaries of domestic groups where the parent responded directly.</td>
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<tr>
<td>AT</td>
<td>Most credit institutions were invited to participate through the service provider entrusted with reporting data for around 90% of the market. The remaining share of the market is represented either individually or through banking associations. Some branches of euro area credit institutions were also considered.</td>
<td>Equal weights.</td>
</tr>
<tr>
<td>PT</td>
<td>Large institutions (in terms of total assets) were invited to participate.</td>
<td>Responses were weighted based on total assets.</td>
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<tr>
<td>SI</td>
<td>All institutions were invited to participate.</td>
<td>Responses were weighted based on total assets.</td>
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<tr>
<td>SK</td>
<td>The sample was selected in such a way as to ensure coverage of all types and sizes of entities.</td>
<td>Equal weights.</td>
</tr>
<tr>
<td>FI</td>
<td>Census approach.</td>
<td>Responses were weighted in two stages based on total assets excluding derivatives and reverse repos. First the population was stratified according to the size and business focus of the institutions (i.e. domestic, euro area and extra-euro area). Corrections for non-response were then made in the sub-groups identified.</td>
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<tr>
<td>SE</td>
<td>All reporting agents and banking associations were invited to participate. The Swedish Bankers' Association responded on behalf of the main credit institutions, while the Swedish Savings Bank Association responded on behalf of all savings banks. In addition, a few credit institutions decided to provide independent answers.</td>
<td>Responses were weighted based on total assets.</td>
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