



Recent developments around European integrated reporting

Pilar Gutierrez (EBA) and Dominique Durant (ECB) Dialogue with the banking industry on ESCB statistics, 27 June 2023





Outline of the presentation

- 1 Key milestones and major achievements so far
- 2 How would the JBRC contribute to integration?
- The Joint Bank Reporting Committee (JBRC)
- 4 Proposed JBRC structures
- Main features of the Reporting Contact Group (RCG)
- 6 Way forward and work already ongoing





1. Key milestones and major achievements so far

- ➤ Work carried out under the **Informal Coordination Group** (ICG) with ECB (DG Statistics and ECB Banking Supervision), EBA, European Commission and the Single Resolution Board
- > Two ICG Expert Groups completed their work early 2023
 - EG on Semantic Integration and EG on DPM Refit
- Workshops with national authorities and the banking industry in November and December 2022*
- ➤ Proposal to establish a **Joint Bank Reporting Committee (JBRC)** to further strengthen the cooperation around integration of regulatory reporting by banks
 - Preliminary proposal for the setting up of the JBRC well received and supported by the STC, SCReDAT, EBA Board of Supervisors and the Supervisory Board (ECB)
 - Draft Charter now entering the consultation process; legal set-up continues to be investigated

^{*} See: https://www.eba.europa.eu/calendar/ecb-and-eba-workshop-banking-industry-way-forward-towards-integrated-reporting STC = Statistics Committee (ECB)

SCReDAT = Standing Committee on Reporting, Data analysis and Transparency (EBA)





2. How would the JBRC contribute to integration?

Syntactic integration: DPM Refit as a common "container" to facilitate semantic integration

What is it?

Using the same metamodel (the "container") to describe statistical and supervisory reporting through codes.

Next steps

ECB-EBA-EIOPA propose a common governance (Q3 2023) for DPM Refit

Not currently in the scope of JBRC

Semantic integration: the main driver for reducing reporting burden

What is it?

Building a common data dictionary (the "content") for all authorities (glossary, concepts decomposition, relationships, conceptual model)

Next steps

Task team building a roadmap to semantically integrate new reporting and legacy

To be transferred to JBRC as its core task

Integration of reporting: the final objective that implies good will from the authorities

What is it?

Regulatory authorities whenever possible 1) align definitions 2) dynamically refer to each other 3) decommission overlapping reporting 4) build common reporting

Next steps

1) Receive CBA feedback on IReF and Finrep solo alignment 2) EBA discussion for supervisory granular reporting Advising authorities is a core task of JBRC





3. The Joint Bank Reporting Committee (JBRC)

The JBRC would:

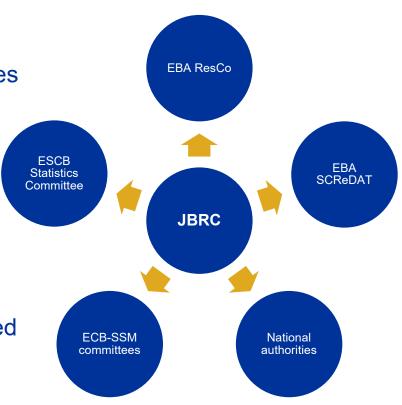
- Provide non-binding advice on reporting to concerned authorities
- Promote the development of a common data dictionary

Involving:

- > All concerned authorities, including national ones
- > The industry permanently through a Reporting Contact Group

Challenges:

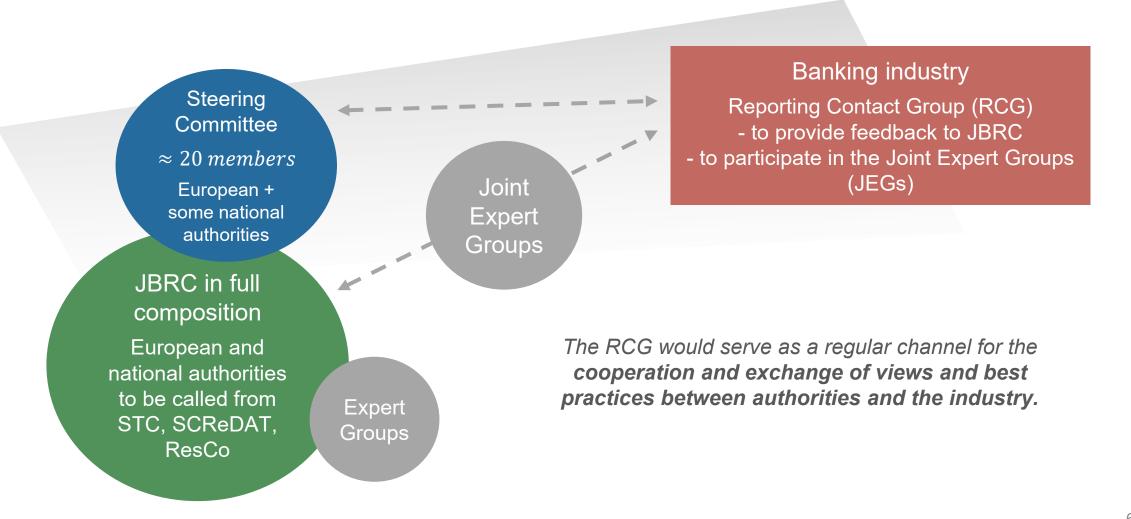
- ➤ To reach a high level of ambition, a **stepwise approach** is needed
- Complex governance as authorities will keep their separate regulatory powers under the JBRC







4. Proposed JBRC structures







5. Main features of the Reporting Contact Group (RCG)

Membership

- Members are appointed by the JBRC on the basis of a public call to stakeholders with expertise on regulatory reporting, in particular reporting banks.
- The members of the RCG are involved on the basis of their professional expertise.
- The RCG elects its own chair.
- ✓ The list of RCG members is public.

Main tasks and deliverables

- ✓ Provide technical, non-binding feedback to the JBRC throughout the regulatory process related to reporting, in the realm of the JBRC work programme.
- Nominate participants to the JEGs and work together with the authorities when necessary.
- The RCG interacts with the JBRC, raises questions and flags issues of relevance for attention, it provides written reports and interacts in meetings.

Joint Expert Groups (JEGs)

- ✓ Members of the JEGs nominated by the RCG and JBRC.
- Work based on a clear mandate prepared by the JBRC Steering Committee.
- Each JEG shall have up to two coordinators, of which one from the authorities.





6. Way forward and work already ongoing

Planned kick-off the work of the JBRC in 2024 – in the meantime, several workstreams that support further integration are already well in progress:

- ✓ Banks' Integrated Reporting Dictionary (BIRD)
- ✓ The ESCB Integrated Reporting Framework (IReF)
- ✓ Preparation of a roadmap for semantic integration of regulatory reporting across supervisory, resolution and statistical frameworks

OBJECTIVE: set up a roadmap for future semantic integration work by Q4 2023

PRIORITY: new reporting, in particular new requirements for which definitions are already being developed

- ✓ Governance of DPM Refit
- ✓ Credit risk granularity
- ✓ Etc.



Thank you for your attention!



