



BIRD STEERING GROUP

BIRD STEERING GROUP MEETING

11 May 2022

SUMMARY AND ACTION POINTS

Item 1.1: Opening remarks

09:00-09:20

The Steering Group Co-Chairs Marc Ziegler (DZ Bank) and Massimo Casa (Banca d'Italia) opened the session by welcoming the participants to the sixth meeting of the BIRD Steering Group. A special welcome was extended to the new Steering Group members:

Atruvia: Jörg Korfmann is the representative of the new member institution.

Landesbank Baden-Württemberg (LBBW): Florian Sebert is the representative of the new member institution.

CaixaBank: Sérgio Rodrigues Álvarez is the new representative.

Crédit Agricole: François-Xavier Coquery is the new representative.

Société Générale: Antoine Vanney is the new representative.

Erste Bank: Christian Fritz is the new representative.

De Volksbank: Huub Valkenberg is the new alternate representative.

KBC Group: Eveline Martens is the new alternate representative.

Monte dei Paschi di Siena (MPS): Michela Bruttini is the new alternate representative.

Santander: Francisco Javier Villanueva Taboada is the new alternate representative.

In their opening statement, the Co-Chairs highlighted the ongoing activities to integrate and harmonise banks' reporting in Europe. The development stage of the Integrated Reporting Framework (IReF) had started and, following the publication of the *Feasibility Study* of the European Banking Authority (EBA) on an integrated reporting system, the European System of Central Banks (ESCB), EBA, European Commission and Single Resolution Board had intensified their commitment to work together towards such a system. The growing interest the banking industry was showing in the BIRD and its deliverables was also emphasised.

Hansjakob Schlaich (ECB) affirmed this interest, noting that the ECB BIRD team was experiencing a growing demand for (technical) support following the start of the IReF programme to develop an approach towards an integrated reporting system in Europe. He also informed the Steering Group about the upcoming assessment to appraise whether the refitted data point model (DPM) could also fulfil the needs of the IReF.

This assessment had not yet started. In any case, it was expected that the impact on the BIRD would be minor and, if anything, positive, because a refitted DPM would result in harmonisation on the syntactic level rather than in the logical data model, which is at the core of the BIRD methodology. Furthermore, the BIRD had been designed to provide the data in any information model specified in the relevant regulatory framework. The BIRD already provided the data on the output side in the DPM format, so it would also provide them in the refitted DPM or any other format ultimately chosen for the IReF.

Item 1.2: BIRD relaunch – recap and status update

09:20-10:20

Hansjakob Schlaich and Ruben van der Helm (ECB) presented a recap of the BIRD relaunch and provided the Steering Group with a status update on the BIRD subgroups and workstreams. Overall, encouraging progress was being made and there was an above-expectation level of participation. Experiences with the remote working facilities and online collaboration tools had also been positive. To avoid delays in the future, it was suggested to publish the workplan faster and initiate calls for nomination earlier. Lastly, the need to have coordinators for each of the different subgroups was flagged (for either existing or future subgroups such as those on asset encumbrance and the IReF). The Steering Group was encouraged to take action on these suggestions.

The Steering Group took note of the recap and welcomed the status update on the BIRD substructures.

Item 1.3: BIRD project charter

10:20-10:50

Daniela Arru (ECB) presented an update on the BIRD charter. The previous (and original) version of the charter dated from 2018, hence a review was warranted not only to reflect changes that had occurred since the launch of BIRD but also to meet the requirement to update the charter at three-year intervals. In addition, some organisational aspects needed clarification and the update would further strengthen internal governance and public awareness about the project. The main updates included streamlining membership rules (e.g. as regards the involvement of external companies), formalising the established beneficial practices of co-secretariat activities, and further clarifying the nature of the project (e.g. voluntary, content provided on a best-efforts basis). It was also stressed that the BIRD charter was the project's compass, as it reflected its main objectives and the responsibilities of the project participants.

The Steering Group welcomed the presentation and explanation of the main changes. Some members asked how the nomination of Expert Group members would be organised and, in particular, what would happen when a member institution had no representation in any of the subgroups. It was explained that Steering Group members can nominate members to attend the plenary sessions of the Expert Group to allow all member institutions to be represented.

It was agreed that the updated charter would be provided to the Steering Group for one week for written comments. The BIRD charter will be published on the dedicated webpage after the Dialogue Meeting.

Coffee break – 15 min

Item 1.4: Integrated Reporting Framework (IReF)

11:05-11:45

Florian Schuster and Davide Nicola Continanza (ECB) updated the Steering Group on the recent developments in the context of the IReF and on upcoming activities. The first part of the presentation

covered the launch of the IReF programme as a first step towards implementing the IReF. The initial stage of the programme would focus mainly on defining reporting requirements and developing a business organisation within the European System of Central Banks (ESCB). The second part of the presentation showed how the main findings of the BIRD subgroup supported the cost-benefit assessment analysis. The findings would be mentioned in the ESCB Statistics Committee report on the analysis. It was highlighted again that the subgroup findings would merely support the wider feedback provided by the banking industry and should not be seen as the views of the industry as a whole. Here it was also repeated that all BIRD activities related to the IReF would be put under the responsibility of a new IReF subgroup, which should be more efficient from an organisational and business perspective.

The Steering Group welcomed the update. It was stressed that the assessment of the usability of the refitted DPM for the IReF should have no impact on the timelines presented, as the investigation would only examine the reusability of the DPM refit meta model (i.e. the syntactic definition) in relation to the IReF requirements and not the content of the IReF requirements themselves. While the investigation would certainly require resources, this should not lead to overall delays. It was pointed out that a co-coordinator would be welcome in this subgroup. Existing members of the subgroup supporting the cost-benefit analysis were also asked to also participate in the new IReF subgroup.

Item 1.5: Input for the Dialogue meeting

11:45-12:05

The Steering Group Co-Chairs informed the group about the upcoming Banking Industry Dialogue on ESCB statistics. They asked the Steering Group to provide input into the presentation that will be delivered regarding the BIRD project. To this end, the Co-Chairs had prepared a brief online survey to get a broad picture of all Steering Group members' views.

It was agreed that the presentation to the Dialogue meeting would include the BIRD relaunch and a general update on the status of the subgroups. In addition, the feedback from the survey would also be used to reflect on Steering Group members' expectations.

Item 1.6: Closing remarks

12:05-12:20

The Co-Chairs and Hansjakob Schlaich (ECB) thanked the group members for their participation and contributions, and reminded the Steering Group about the written procedure regarding the BIRD charter, the survey on the Dialogue meeting and the need for coordinators for (future) subgroups.

THE END

Annex I: Meeting participants

Mr	Marc	Ziegler	DZ BANK AG	Co-Chair
Mr	Massimo	Casa	Banca d'Italia	Co-Chair
Banking industry				
Mr	Francisco	Saravia	European Banking Federation	Co-Secretary
Mr	Rolf	Otten	ABN AMRO	
Mr	Nigel	Bass	Allied Irish Banks	
Mr	Jörg	Korfmann	Atruvia	
Mr	Alberto	Fernández	Banco Santander S.A.	
Mr	Francisco Javier	Villanueva Taboada	Banco Santander S.A.	
Mr	Jon	Zamacola	BBVA	
Mr	David	Leclerc	BNP PARIBAS	
Mr	Raphaël	Bovy	The Bank of New York Mellon SA/NV	
Mr	Marco	Cremonini	BPER Banca	
Mr	Paolo	Solieri	BPER Banca	
Mr	Antonio	Rodriguez Calvo	CaixaBank S.A.	
Mr	Diego	Ricci	Cassa Centrale Banca – Credito Cooperativo Italiano	
Mr	Nils	Gerstengarbe	Commerzbank AG	
Mr	François-Xavier	Coquery	Credit Agricole	
Mr	Patrick	Carey	Deutsche Bank	
Ms	Christine	Rauth	Deutsche Bank	
Mr	Kagan	Koktas	De Volksbank N.V.	
Mr	Huub	Valkenberg	De Volksbank N.V.	
Mr	Christian	Fritz	Erste Group Bank AG	
Mr	Marco	Carnevali	Iccrea Banca S.p.A	
Mr	Paul	Möllers	ING Groep N.V.	
Mr	Angelo	De Santis	Intesa Sanpaolo S.p.A	
Mr	Franco	Grossini	Intesa Sanpaolo S.p.A	
Mr	Corrado	Grasso	Intesa Sanpaolo S.p.A	
Mr	Mark	Behets	KBC Group	
Ms	Eveline	Martens	KBC Group	
Mr	Florian	Sebert	Landesbank Baden-Württemberg	
Ms	Susanna	Chaussadis	Monte dei Paschi di Siena S.p.A.	
Mr	Zach	Dhruve	Nordea Bank	
Mr	Mike	Velthaak	Rabobank Nederland	
Mr	Valentin	Winger	Raiffeisen Bank International AG	
Mr	Antoine	Vanney	Société Générale	
Mr	Thomas	Stawitzke	Sparkassen Rating und Risikosysteme GmbH	
Mr	Bonifacio	Di Francescantonio	UniCredit S.p.A	
Mr	Luca	Guarinoni	UniCredit S.p.A	
National Central Banks				
Ms	Carmen	Vega Romero	Banco de España	
Mr	Arjan	Bos	De Nederlandsche Bank	
Ms	Nynke	Doornbos	De Nederlandsche Bank	

Ms Elisabeth	Flittner	Suomen Pankki – Finlands Bank
Mr Jochen	Henn	Deutsche Bundesbank
Mr Guenther	Sedlacek	Oesterreichische Nationalbank

Other European authorities

Ms Anca	Dinita	European Banking Authority
Ms Polyxeni	Triantafyllou	Single Resolution Board
Mr Niklas	Tureson	Single Resolution Board

European Central Bank

Mr Giancarlo	Pellizzari	European Central Bank	
Mr Paolo	Poloni	European Central Bank	
Mr Hansjakob	Schlaich	European Central Bank	
Mr Florian	Schuster	European Central Bank	
Ms Daniela	Arru	European Central Bank	Co-Secretary
Mr Davide Nicola	Continanza	European Central Bank	
Ms Giulia	Oddone	European Central Bank	
Ms Maria	Henriques	European Central Bank	
Mr Ruben	van der Helm	European Central Bank	Co-Secretary