The ESCB input into the EBA feasibility report on integrated reporting and the IReF

Werner Bier
Deputy Director General Statistics

4 November 2020
Background

• **Art. 430c CRR2**: EBA to prepare a feasibility report on an integrated reporting system for collecting statistical, resolution and prudential data → reduce reporting burden for banks

• With input from the **ESCB regarding integrated data collections**

• **ESCB input** to EBA feasibility report published on 21 September 2020 to ensure full transparency with all relevant stakeholders: European Parliament and Council, European Commission, EBA, SRB and banking industry
Main messages (1/2)

• **Overall objective** is reducing inefficiencies in the reporting system to reduce costs for banks without reducing the information content for authorities

• **Common standard data dictionary** and a **common data reporting model** are the main immediate priorities to reduce the reporting burden
  
  • Common standard data dictionary: *all definitions of the concepts to be reported* and the *logical relationship between them*
  
  • Common data model: the formal and structured organisation and representation of all data concepts, relations and quality rules to **ensure that bank reports will satisfy one common validation layer across all relevant jurisdictions** and frameworks
Main messages (2/2)

• Establish a joint committee without undue delay
  • Advice on the development of an integrated reporting system
  • Consisting of European and national authorities
  • Involving the banking industry on technical implementation
  • Fostering improved data sharing and coordinating exchange of information between authorities

• ESCB sees as immediate priority the **development of a common data dictionary and a common data model**, before engaging in the design of a **central data collection point**, which remains a medium term objective
The ESCB is rationalising its statistical framework.
The integrated reporting framework (IReF) 1/2

• Establish an **ECB Regulation** on the IReF that covers

  ➢ *what* shall be reported content wise
    ✓ **ONE redundancy-free** framework for all purposes
  ➢ *how* the reporting will be operationalised in the euro area, without translation into national collection frameworks, e.g.:
    ✓ **ONE** data model and dictionary
    ✓ **ONE** revision policy and derogation scheme
The integrated reporting framework (IReF) 2/2

Dec-19
- Drafting CBA questionnaire

Dec-20
- Complete CBA
- Definition of IReF features and content

Dec-21
- Drafting IReF Regulation

Dec-22
- Public consultation on IReF Regulation

Dec-23
- Adoption of IReF Regulation (tentative)

Dec-24
- Start of the reporting (tentative)