ECB-PUBLIC

EUROPEAN CENTRAL BANK

EUROSYSTEM

High-level workshop on the Integrated Reporting Framework (IReF)

Reshaping the statistical reporting landscape in the euro area



22 October 2026

IReF Programme Office
European Central Bank

Disclaimer



This workshop provides **key information on the envisaged IReF reporting requirements** to involve the industry early on.

The presented information reflects the current status of the discussions on the IReF and may be **subject to changes** as part of the process leading to the adoption of the IReF Regulation.

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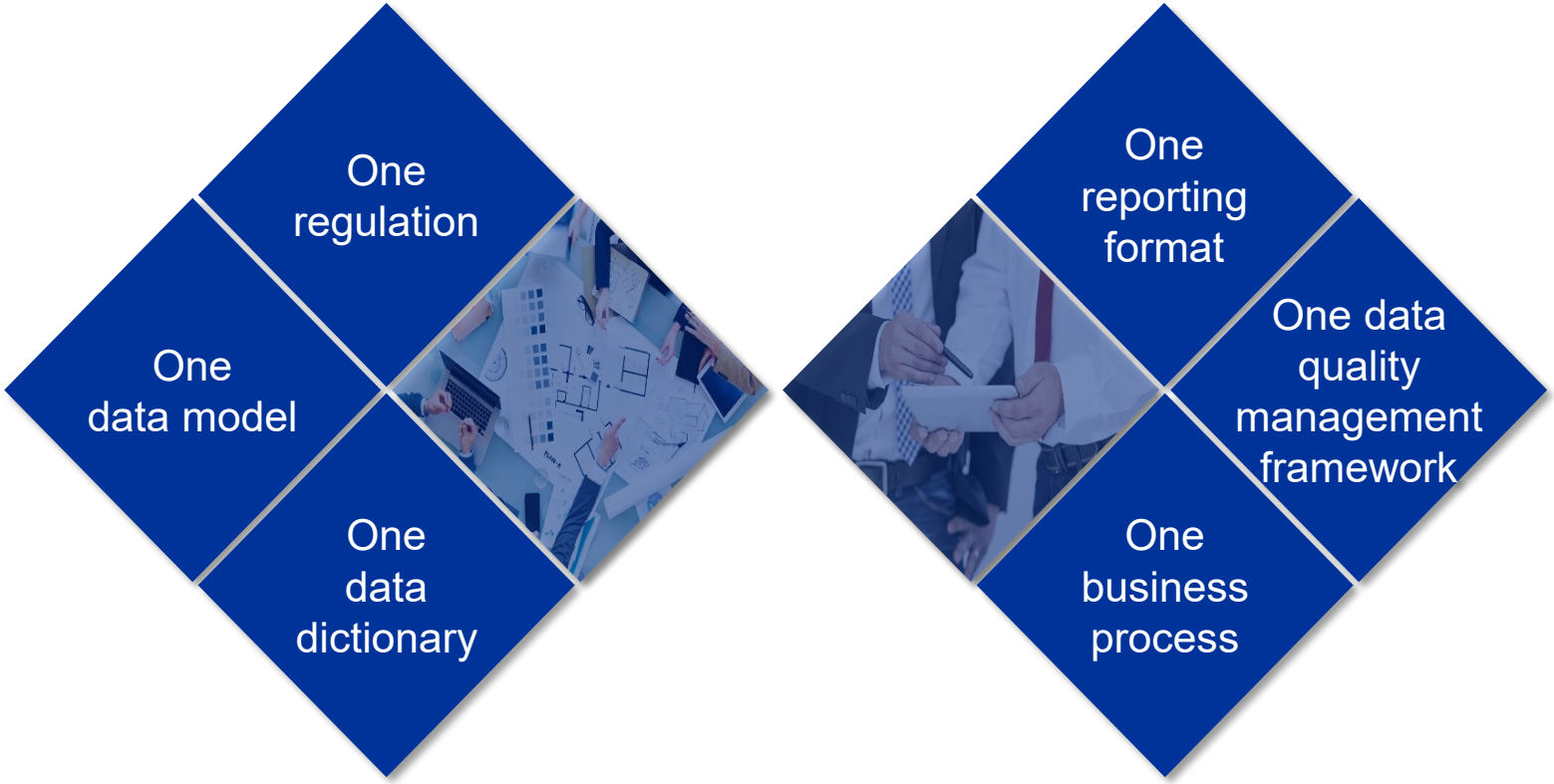
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Part 1
Introduction

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Harmonised framework throughout the euro area

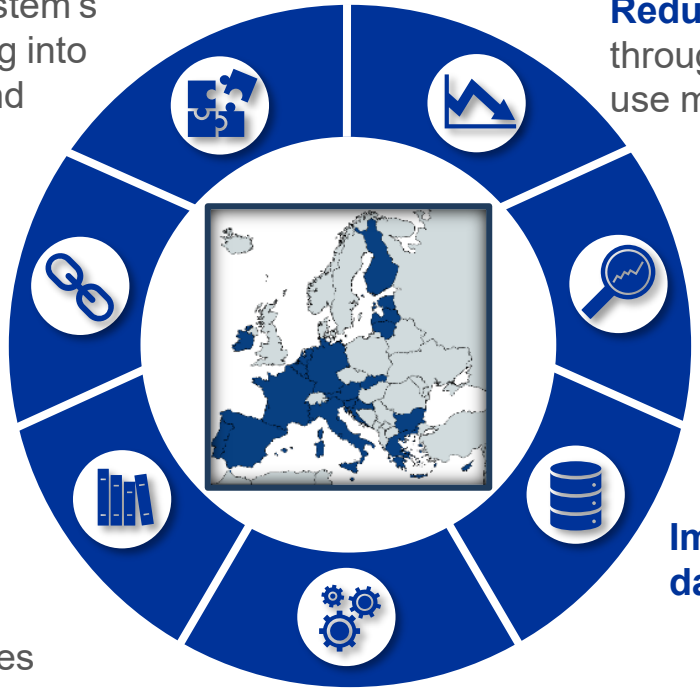


Towards a euro area wide reporting framework

Integrate Eurosystem's statistical reporting into one framework and regulation

Reduce reporting burden through the "collect once, use many times" principle

Make a first step towards wider integration of statistical and prudential reporting by aligning with FinRep solo



Improve data quality through granular, standardised reporting

Standardise reporting requirements and business processes

Implement common data platform

Harmonise reporting arrangements across frameworks and countries

IReF and the ESCB strategy towards the wider integration of banks' reporting



Integrated Reporting Framework
First necessary step focusing on statistical integration

Joint Bank Reporting Committee
Paving the way for the wider integration and the development of a common data dictionary

Banks' Integrated Reporting Dictionary
Supporting banks to produce regulatory reports

DPM Alliance
Cross-authority initiative on the shared Data Point Model, a structured methodology for describing reporting requirements

ESCB three-pillar strategy

Authorities, experts and banking industry representatives working together for the integration of statistical, prudential and resolution reporting

Objectives

Improve efficiency of data collections
Reduce the reporting burden
Harmonise banks' reporting obligations
Foster cooperation between stakeholders

BIRD – Supporting the efficient implementation of IReF

IReF Requirements



Integrated requirements for Eurosystem's statistical reporting

BIRD

Banks' Integrated Reporting Dictionary



Be stronger together

Be part of a network of 110+ banks, vendors, and authorities facing the same challenge.



Implement smarter

Build on shared approaches and reuse where it makes sense – avoiding duplication and reducing effort.



Influence early

Contribute your practical experience and help improve the IReF model before it becomes regulation.



Be future proof

Benefit from BIRD's work on additional frameworks and upcoming requirements beyond IReF.

Efficient implementation



More consistent reporting with lower implementation effort and higher data quality

Feedback



BIRD and IReF

Align on terms and definitions to ensure consistent interpretation and implementation across frameworks



Visit our website

https://bird.ecb.europa.eu/



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Banks's data reporting



Email

BIRD@ecb.europa.eu

The IReF cost-benefit analysis

Steps of the cost-benefit analysis

Each step conducted in close cooperation with the banking industry and other relevant stakeholders such as national central banks (NCBs) compilers, European Central Bank (ECB) and NCB users and Single Supervisory Mechanism (SSM)

Qualitative stock-taking

Shape scenarios on IReF collection aspects

Cost-benefit Assessment (CBA)

Identify the optimal scenarios for IReF implementation

Complementary CBA

Close residual gaps and support the drafting of the IReF Regulation

STEP 1 → **STEP 2** → **STEP 3**

BIRD subgroup on the IReF – continuous collaboration

Provided practical insights throughout the cost-benefit analysis and tested the draft IReF data model

Targeted bilateral contacts

Additional bilateral exchanges with users to ensure that requirements are fit-for-purpose

Main feedback from stakeholders

Strong support for the IReF, with a large majority of banks confirming that the **reduction in reporting costs** would more than make up for the investment required

Alignment of **country-specific** statistical reporting **requirements** and IReF reporting requirements

Enhancing the IReF **analytical value** and on **operational aspects**

Support for **closer alignment** between the **IReF** and **FINREP solo**

In addition, the banking industry highlighted the following two necessary conditions for **achieving long-term benefits** with the IReF:

i. **Rationalisation of national data collections** (especially those in scope of IReF); and
ii. IReF being a **technical and conceptual foundation of the wider integration** between statistical, prudential and resolution reporting

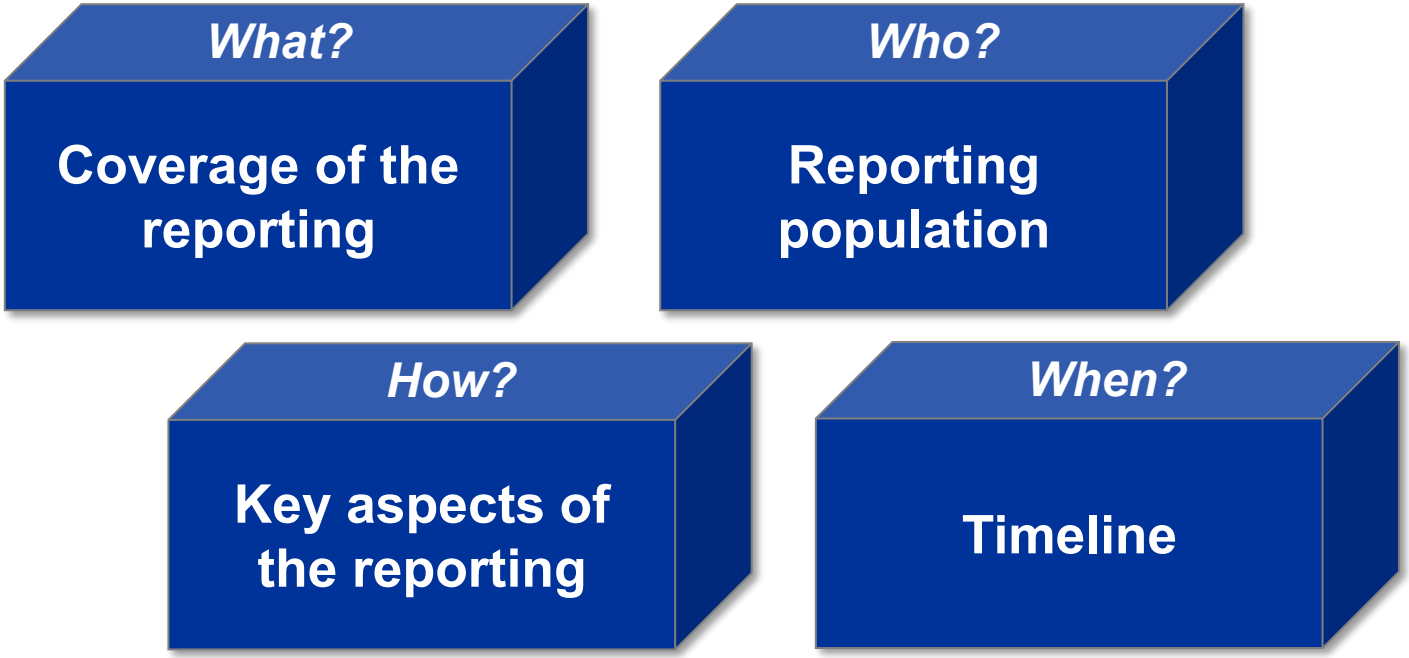


Part 2

High-level features of the IReF Regulation

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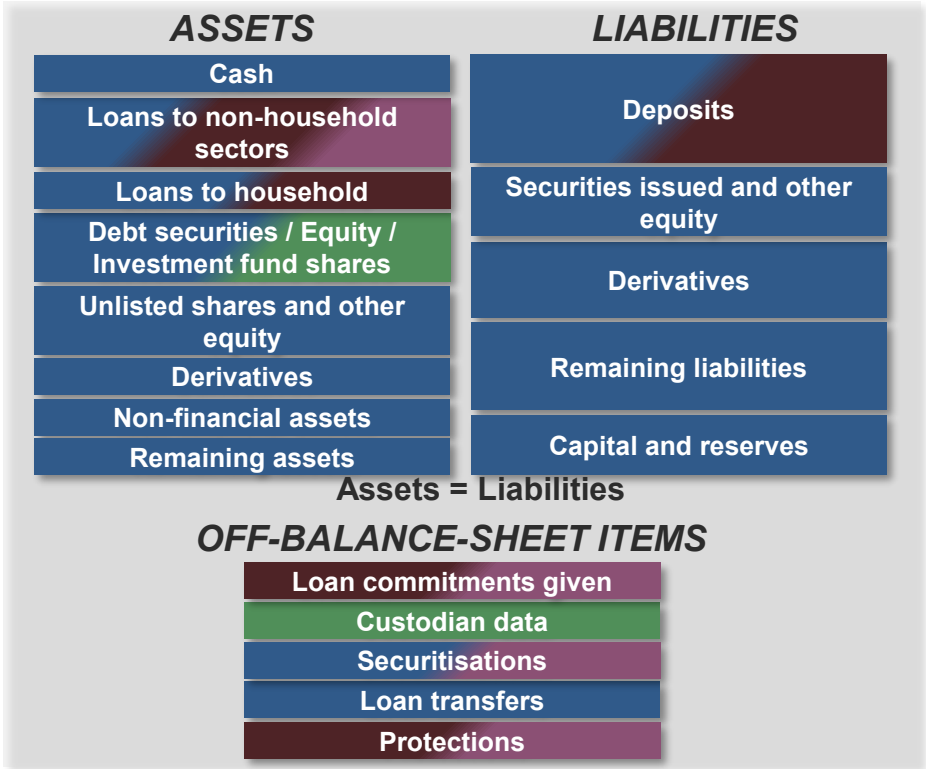
High-level features of IReF Regulation to be covered in this workshop





Coverage of the reporting

Regulations in scope of the IReF



"Regulate once, define once, report once"

Balance sheet items of credit institutions and the monetary financial institutions (MFI) sector *(BSI Regulation (ECB/2021/2))*

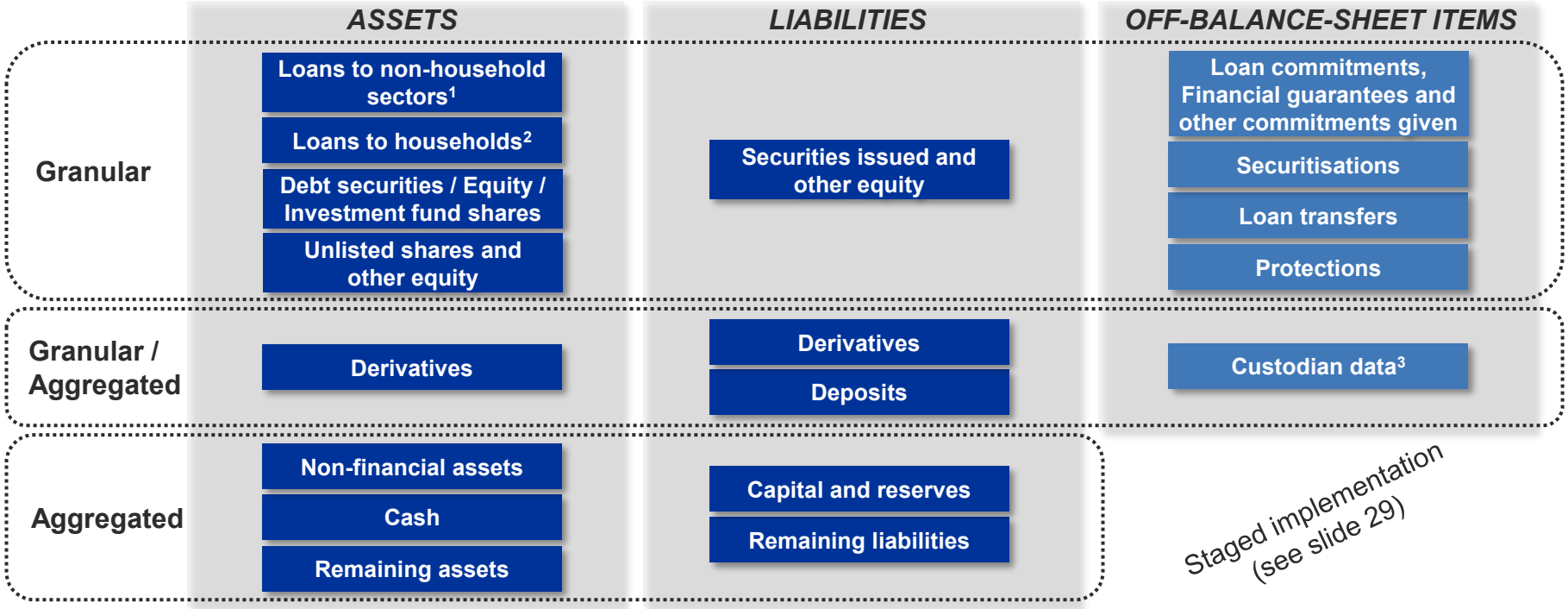
Statistics on interest rates applied by monetary financial institutions *(MIR Regulation (ECB/2013/34))*

Statistics on holdings of securities *(SHS Regulation (ECB/2012/24))*[1]

Collection of granular credit and credit risk data *(AnaCredit Regulation (ECB/2016/13))*

[1] *Only the Securities Holdings Statistics by Sector (SHSS) is in the scope of IReF. The Securities Holdings Statistics Group (SHSG) remains out of the IReF scope.*

IReF coverage and granularity of reporting item-by-item

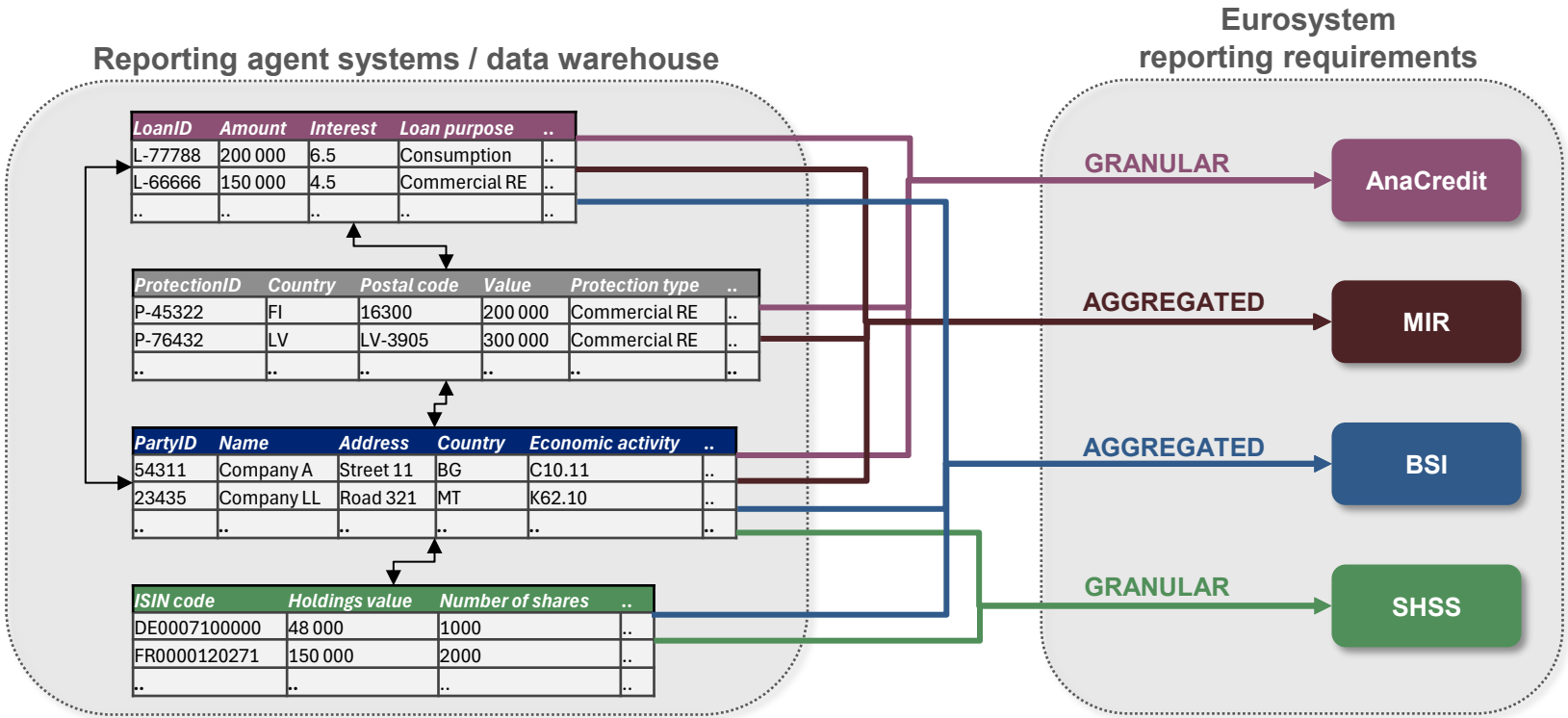


[1] *The non-household sector consists of following sectors as defined under ESA2010 sector classification: financial corporations (S.12), non-financial corporations (S.11), general government (s.13) and non-profit institutions serving households (S.15).*

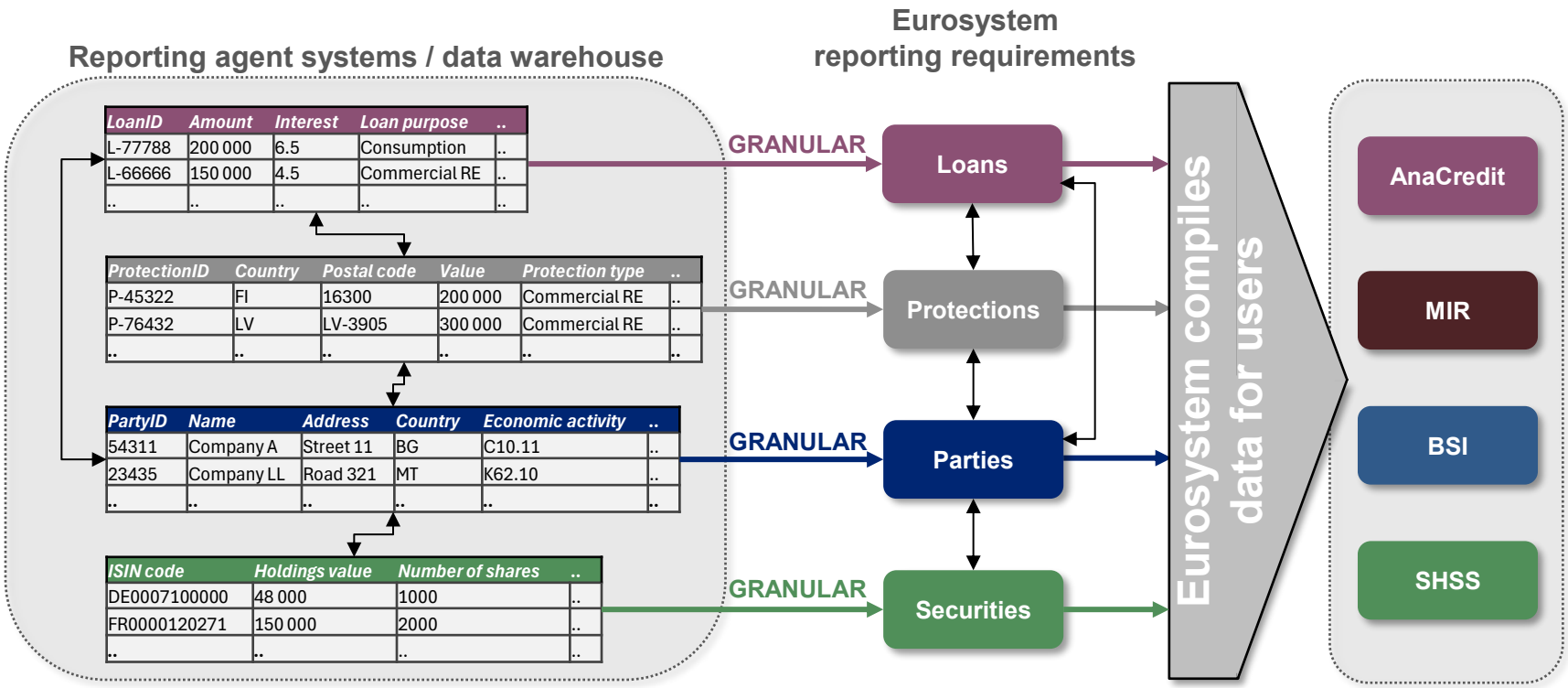
[2] *Means households (S.14) as defined in ESA2010 sector classification.*

[3] *All securities held in provision of custodian services are reported security-by-security. For the non-household sector each position is reported at the investor level, while for the household sector positions are reported aggregated at the level of holder country and sector.*

Simplified example on reporting of loans and securities under current reporting requirements



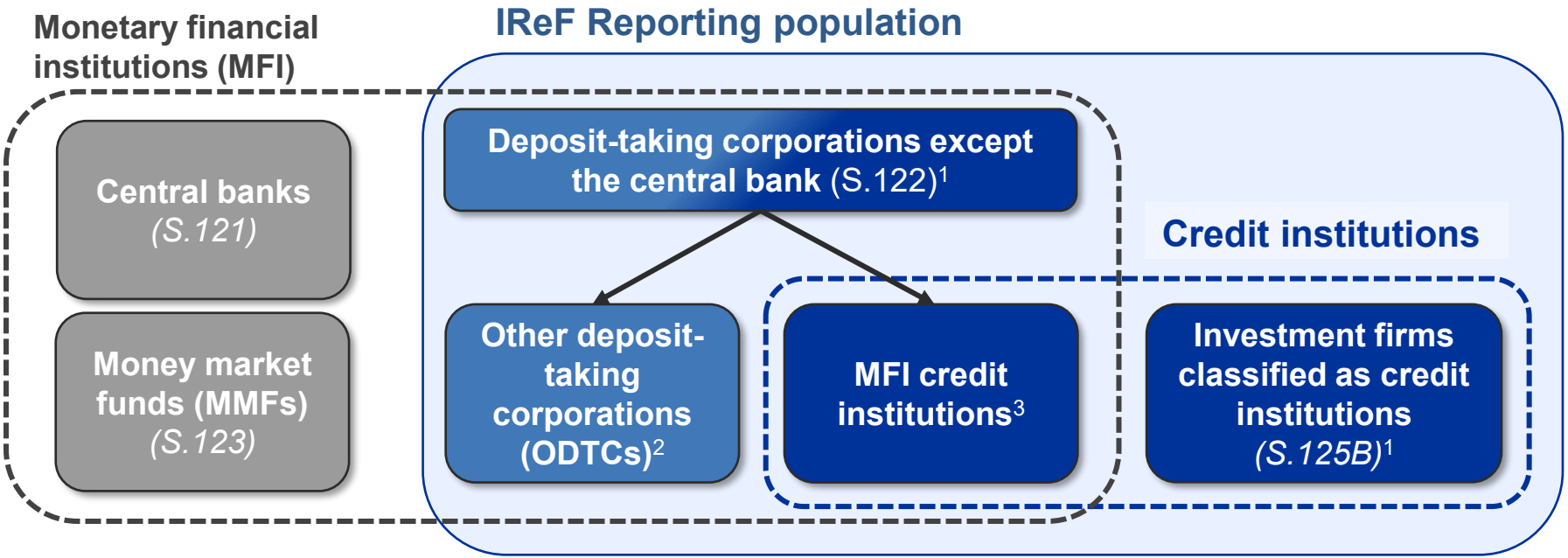
Simplified example on reporting of loans and securities under IReF





Reporting population

IReF Regulation: Reporting population



[1] *Including euro area resident branches of credit institutions and ODTCs resident outside of euro area Member States.*
[2] *Including electronic money institutions (EMIs) that qualify as ODTCs.*
[3] *Including credit unions.*

IReF Regulation: Reporting schemes

Reporting requirements vary depending on the type of reporting agent

Scheme 1 – Credit institutions (excl. Credit unions)

- BSI, MIR and SHS-S requirements
- AnaCredit requirements
- FinRep solo alignment
- Direct identification of non-household parties

Scheme 2 – Other deposit taking corporations (excl. Electronic money institutions)

- BSI, MIR and SHS-S requirements
- No direct identification of parties related to loans

Scheme 3 – Credit unions and electronic money institutions

- Aggregated reporting for all items
- Quarterly reporting

Terminology

Reporting agents (RAs):

Credit institutions and ODTCs resident in a euro area Member State

Euro area resident branches of credit institutions and ODTCs resident outside of euro area Member States

Observed agents (OAs):

Euro area country where RA is resident:
Head office and/or branches as a single OA[1]

Other euro area countries and third countries:
Branches as a single OA[1]



[1] *Head office and all branches resident in the same country shall be regarded as a single observed agent.*

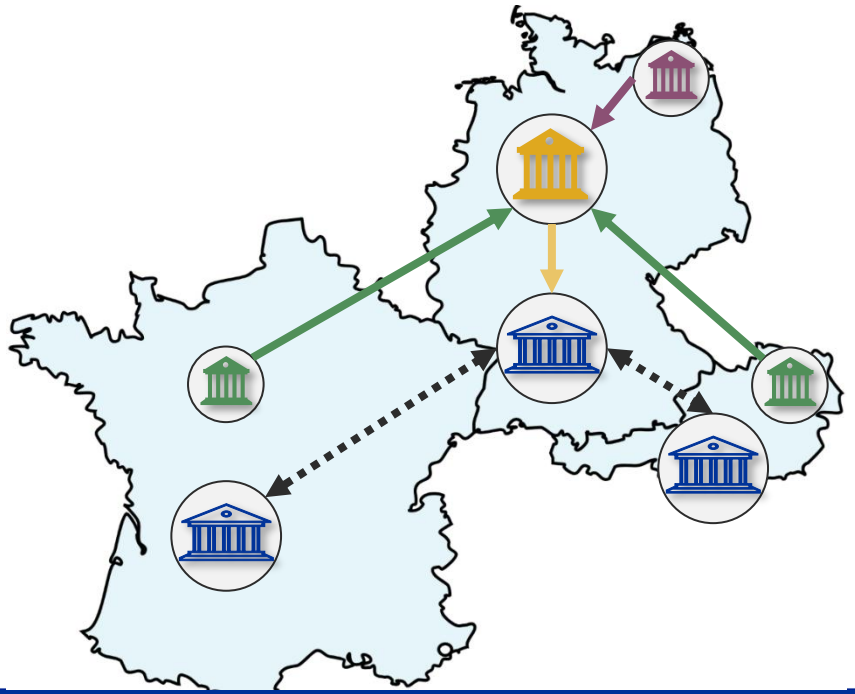
Home approach on reporting for credit institutions and ODTCs resident in the euro area

Reporting agents shall report to **the ECB and the relevant NCB** statistical information on:

1) the **activities of its head office** and **branches** resident in same euro area country as the reporting agent

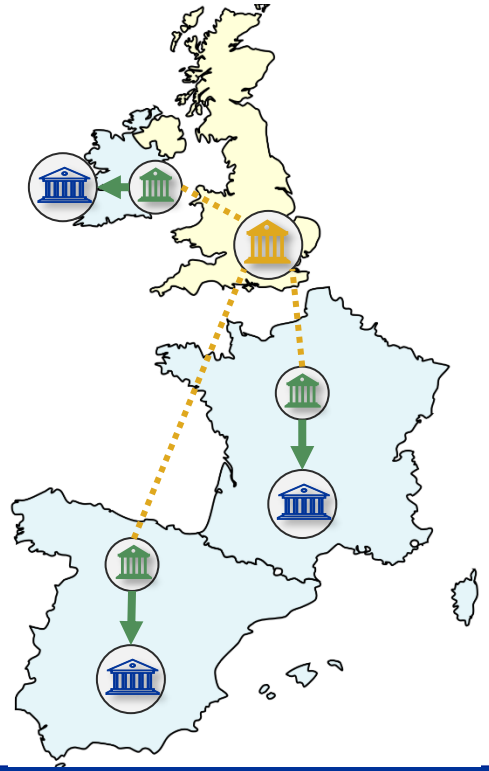
AND

2) the **activities** of all its **branches** resident in other countries than the reporting agent.



Host approach on reporting for branches of non-resident credit institutions and ODTCs

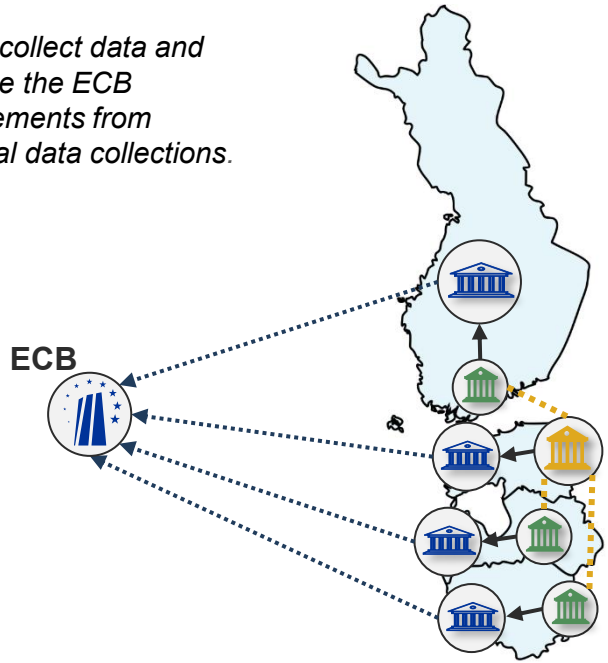
Euro area branches of **credit institutions and ODTCs resident outside of euro area member states** shall report to **the ECB and the relevant NCB** statistical information on their **activities.**



Reporting directly to common platform

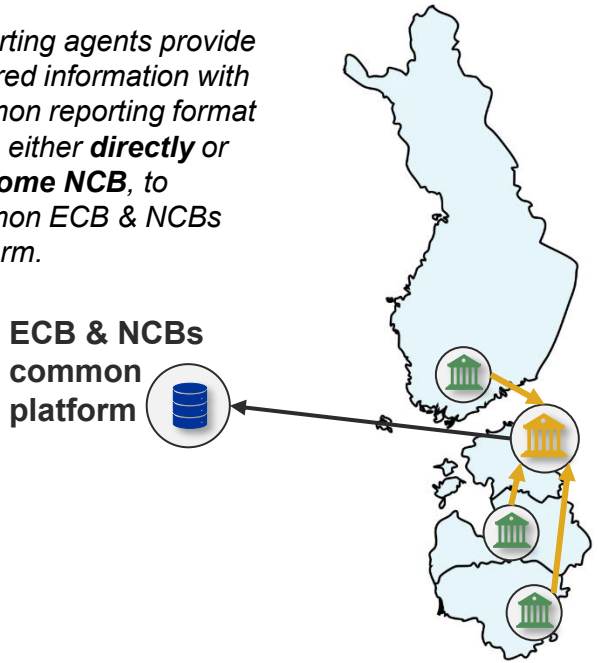
Current state:

NCBs collect data and compile the ECB requirements from national data collections.



IReF:

*Reporting agents provide required information with common reporting format once, either **directly** or **via home NCB**, to common ECB & NCBs platform.*



National central bank

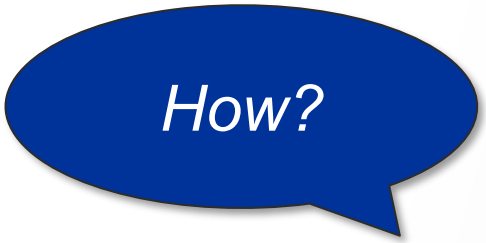
Reporting agent

Observed agent

Strengthening Europe's digital sovereignty



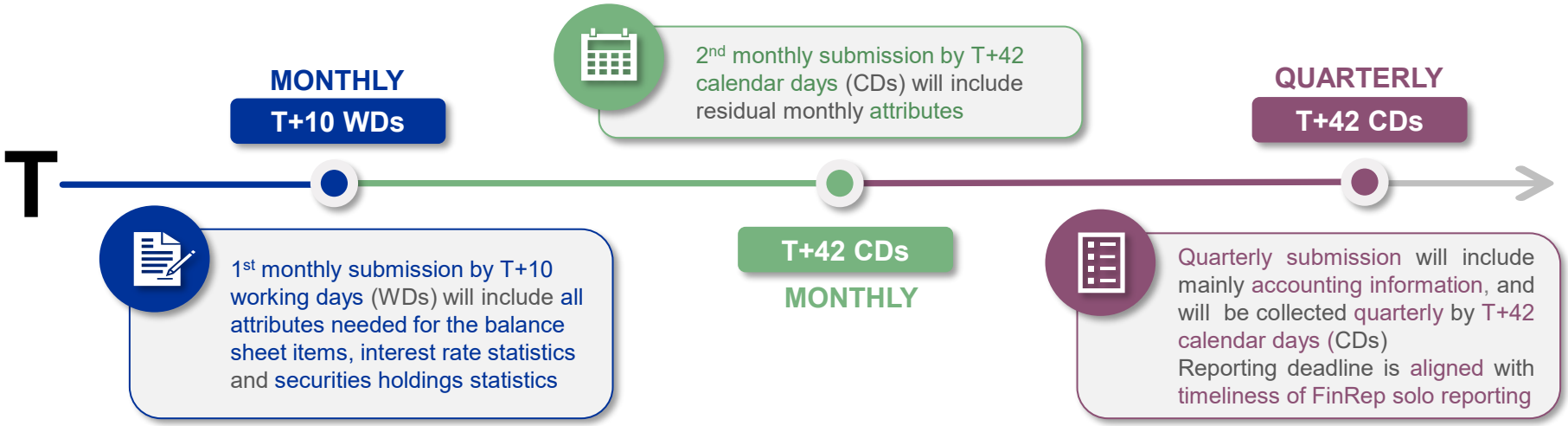
Given the current geopolitical developments, the IReF project will **prioritise EU-based technology solutions** to **enhance Europe's digital sovereignty** by implementing the IReF using a **European Cloud** infrastructure.



Key aspects of the reporting

Harmonisation of reporting timeliness

Under IReF the reporting agents have the following **three reporting deadlines** depending on the dataset:

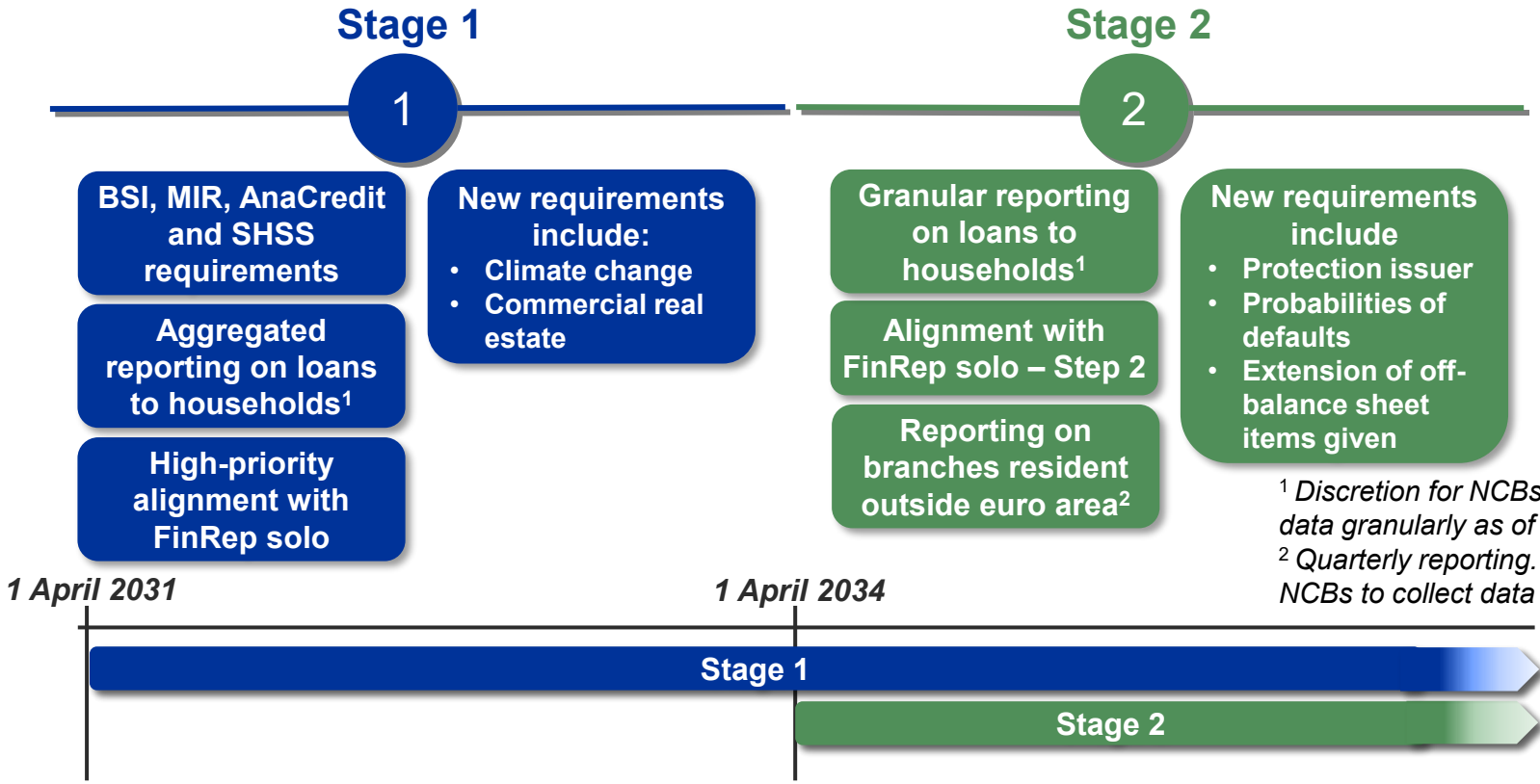


Reporting deadlines are **the same regardless of the country of residency.**

Data delivered **simultaneously** to the ECB and NCBs

Harmonised reporting **timeliness**

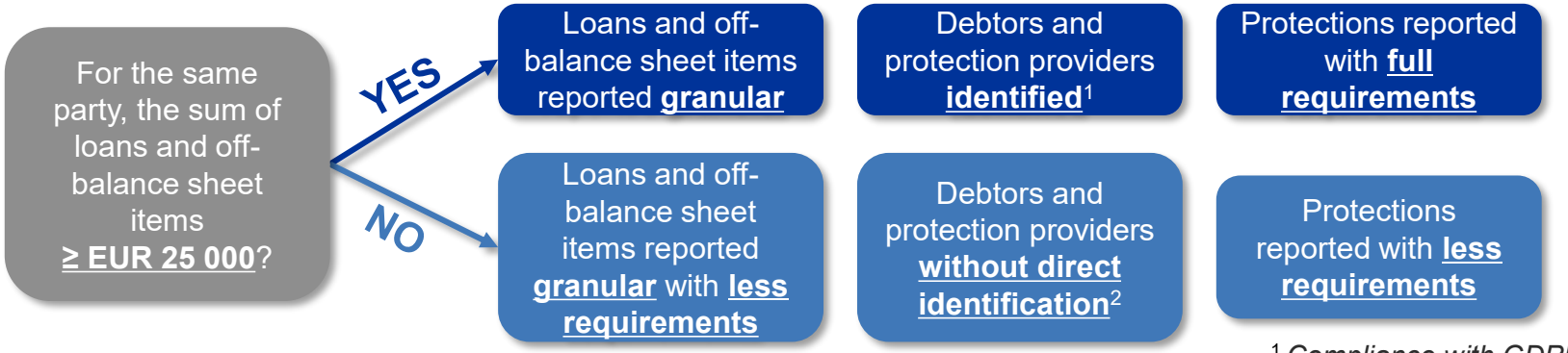
Staging of reporting requirements



[1] *Discretion for NCBs to collect data granularly as of Stage 1.*
[2] *Quarterly reporting. Discretion for NCBs to collect data as of Stage 1.*

Thresholds – loans to non-household sector

Credit institutions (excl. Credit unions)



[1] *Compliance with GDPR and EUDPR requirements.*
[2] *While the direct identification is not required, it is **allowed**.*

Other-deposit taking corporations (excl. EMIs)

- Thresholds are **not applicable**
- The monthly requirements for all loans to the non-household sector **are aligned** with credit institution **requirements on loans below the threshold**

Credit unions and electronic money institutions (EMIs)

- Data collection is aggregated. No thresholds apply

Proportionality measures

The IReF Regulation introduces **proportionality measures**, including a **simplified aggregate reporting scheme for credit unions** and **EMIs**.

In addition, **credit institutions** (excl. credit unions) and **ODTCs** (excl. EMIs) are **eligible for a derogation** from monthly statistical reporting requirements and may report **at quarterly frequency for any observed agent** which belongs to the group of the smallest observed agents in the Member State in which the observed agent is resident, where that group of the smallest observed agents fulfils **ALL** of the **following three conditions**:



Nominal amount of the recognised loans

*do not exceed **2 %** of total national nominal amount*



Market value of own holdings of securities

*do not exceed **5 %** of total national market value*



Market value of custodian holdings of securities

*do not exceed **5 %** of total national market value*

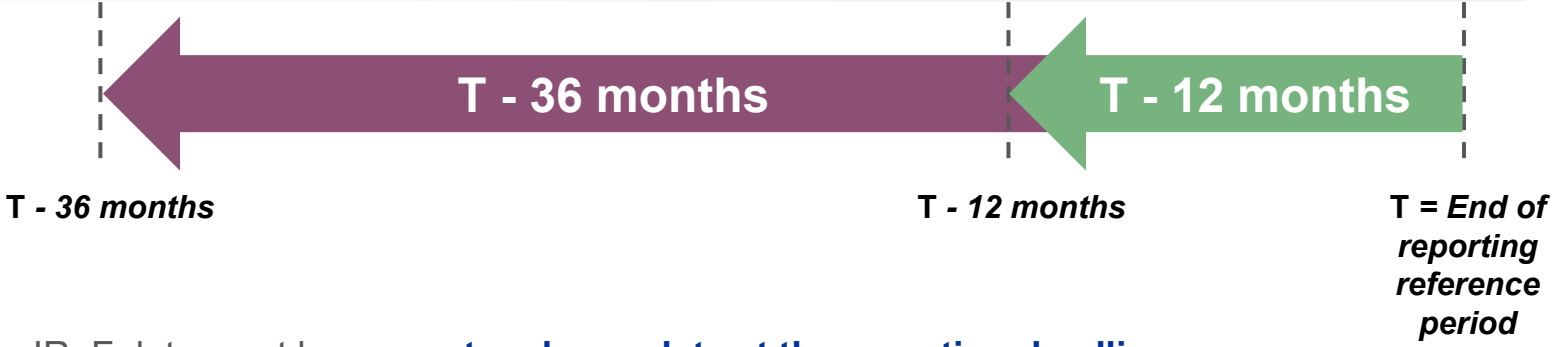
Applicable accounting standards in IReF reporting

For the purposes of IReF reporting, the reporting agent shall apply **the applicable accounting standards to which it is subject to**

- The applicable accounting standards will underpin the reporting of the reporting agent for all of its observed agents

Where, on the basis of Article 24(2) of the Capital Requirements Regulation (EU) No 575/2013, a competent authority requires a reporting agent to effect the valuation of assets and off-balance sheet items and the determination of own funds in accordance with IFRS, that reporting agent shall apply IFRS for reporting under IReF.

Revision policy for past reference periods



- IReF data must be **correct and complete at the reporting deadline**
- Revisions regarding **data quality findings detected in the statistical information reported** for past 12 reference periods to ensure data quality of annual growth rates
- Revisions only when there are **material data quality findings, detected in the statistical information reported** in past reporting periods that took place **between 12 and 36 months** prior to the start of the ongoing reporting period
- Revisions will be provided always as **full submissions for the relevant dataset** (1st monthly submission / 2nd monthly submission / quarterly submission)
- The detailed business process for receiving data corrections referring to the current reporting period is under development and will be communicated at a later stage

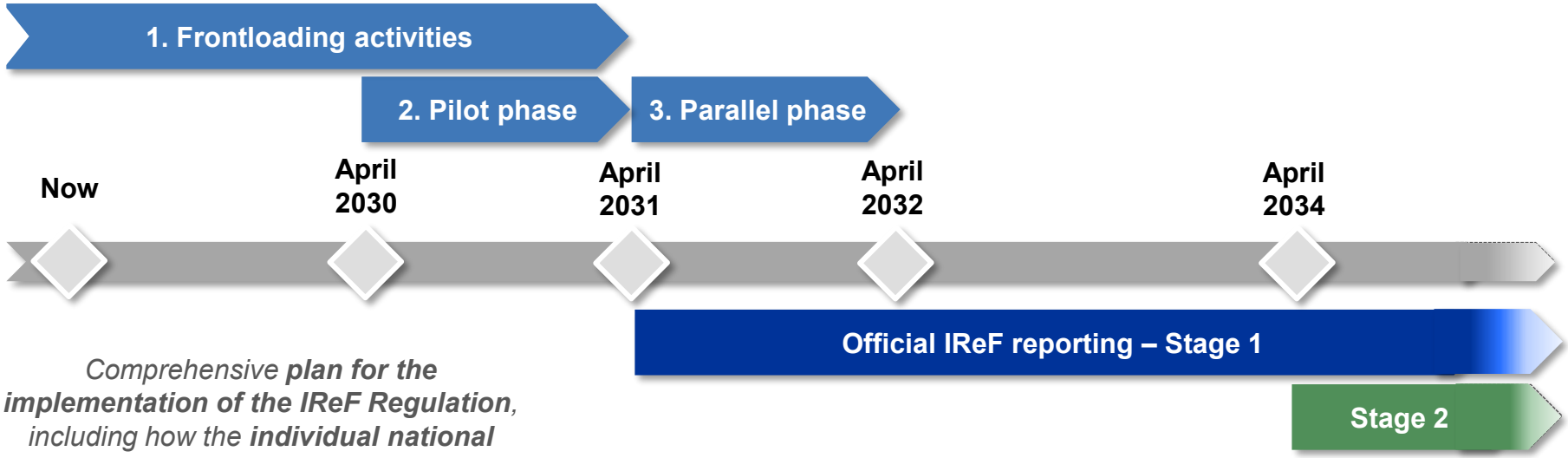


Part 3

Timeline towards the IReF go-live and involvement of the industry

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Transition and timeline towards IReF Reporting



*Comprehensive **plan for the implementation of the IReF Regulation**, including how the **individual national collection frameworks** will evolve, will be released over the forthcoming months*

A stepwise approach will allow the banking industry to **progressively prepare systems** and **processes**, **build operational readiness** and **reduce implementation risks** ahead of IReF implementation – **'correct and complete from the start'**

Preparing for the IReF implementation: Frontloading activities

Now → April 2031 → April 2032 → April 2034

Phase 1: Frontloading activities ensuring a smooth changeover

Aim

Address structural data quality issues within current datasets **upfront**, to allow smooth transition towards IReF

Motivation

A robust data quality management framework in IReF

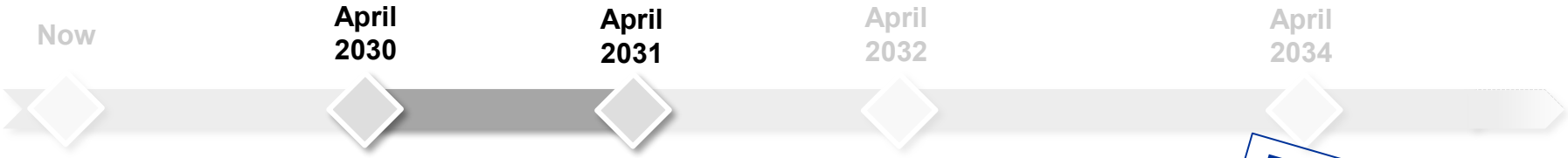
Data quality requirements will be applied at the early stage of data collection cycle, e.g. **failure** with certain **data quality checks will lead to rejection** at reception

Support from industry

Banking industry is expected to **ensure the completeness and consistency of existing data collections** to support smooth transition towards IReF

More information will be **provided early in time** to the banking industry

Preparing for the IReF implementation: Pilot phase



Phase 2: Pilot Phase between 1 April 2030 and 31 March 2031

Aim

Preparedness for parallel phase

The pilot phase aims to **solve any reporting issues early,** ensuring reporting agents are **fully prepared for IReF reporting technically and operationally** from the beginning of the parallel phase

Participation

Voluntary but strongly encouraged (except for some mandatory counterparty data)
All reporting agents are encouraged to participate for a good preparation
No sanctions will be imposed

Submissions

All reporting agents are allowed to **submit IReF data** at their discretion, in accordance with both Stage 1 and Stage 2 reporting requirements. **Both actual and synthetic data** can be submitted for the testing

Reporting instructions

A **manual with reporting instructions** to help RAs will be published at the ECB website **at least six months before**

Preparing for the IReF implementation: Parallel phase



Phase 3: Parallel phase between 1 April 2031 and 31 March 2032

ECB Regulation on the transitional provisions

Aim

Preparedness for reporting under the IReF Regulation

Reporting agents **continue reporting the existing statistical data alongside with IReF reporting** to ensure the continuation of current datasets

Duration

Reporting reference periods from **April 2031 to June 2031** to fulfil **SHSS** and **AnaCredit requirements**

Reporting reference periods from **April 2031 to March 2032** to fulfil **BSI** and **MIR requirements**

Revisions

To ensure high quality of the datasets compiled **under existing Regulations, reporting agents must continue submitting revisions** until these Regulations are repealed for IReF reporting agents

Non-compliance framework

To encourage compliance with reporting requirements under IReF Regulation, the ECB and the relevant NCB will **be able to initiate non-compliance procedures** and **impose sanctions without a grace period**

Summary on how the banking industry can support the project

New call for participation in Q4 2026



BIRD subgroup on IReF
Practical testing of the data model

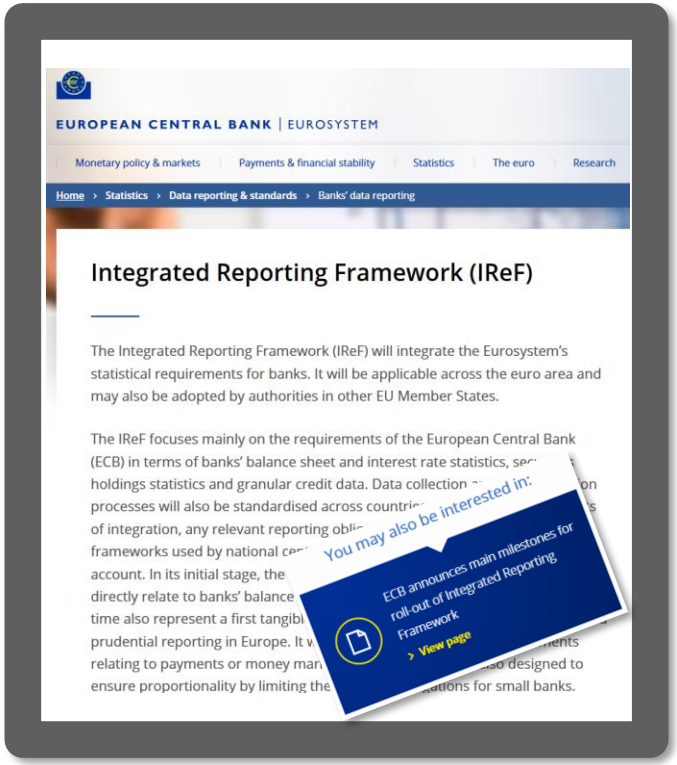
Frontloading activities
To allow smooth transition towards IReF

Additional workshops
In course of 2027 on implementation aspects etc.

Public consultation
Possibility to comment on draft IReF Regulation

Pilot reporting phase
On-boarding towards the IReF data collection

Thank you for your attention!



Website
https://www.ecb.europa.eu/stats/ecb_statistics/reporting/IReF/html/index.en.html

Email
IReF_Support@ecb.europa.eu

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Banks's data reporting



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EUROSYSTEM

High-level workshop on the Integrated Reporting Framework (IReF)

Question & Answers



22 October 2026

IReF Programme Office
European Central Bank

Q&A – IReF reporting population

1. Is IReF applicable to banking and non-banking subsidiaries of euro area banking groups?

- All subsidiaries of a euro area banking group that are resident in euro area Member States and fulfil the definition of ‘credit institutions’ or ‘other deposit-taking corporations’ (ODTCs) are part of the IReF reporting population
- Each subsidiary resident in euro area Member States is considered as an individual reporting agent
- IReF is not applicable to subsidiaries resident outside euro area

2. Are payment service providers in the scope of IReF?

- Payment service providers that fulfil the definition of ‘credit institutions’ or ODTCs are part of the IReF reporting population
- Electronic money institutions (EMIs) are payment service providers that issue electronic money. To the extent they meet the definition of ODTC (i.e. they receive deposits and/or close substitutes of deposits), these are part of the IReF reporting population
- Other payment service providers classified under other subsectors than S.122 of ESA2010 and which are not investment firms classified as credit institutions (S.125B) are not included in the IReF reporting population

Q&A – Continuity between current data collections and IReF

3. How is the continuation of AnaCredit requirements ensured?

- The IReF consolidates AnaCredit requirements and therefore the loans that are currently reported in AnaCredit will also be reported in IReF
- From a technical perspective, continuity will be ensured by requiring reporting agents to link the loan identifiers in IReF with those used in AnaCredit
- In terms of information content, a smooth transition will be ensured by means of:
  - Frontloading activities, which aim at addressing structural data quality issues of AnaCredit in preparation of the IReF implementation
  - The parallel reporting of IReF requirements with the national collection frameworks implementing AnaCredit

4. Does the ECB plan to produce standardised output based on IReF data?

- IReF data will be collected where necessary to undertake the tasks of the ESCB
- Regular granular and aggregated output will be generated based on data collected under the IReF Regulation, including datasets that are in the scope of the IReF such as MFI balance sheet items (BSI) and interest rates (MIR) statistics
- The ECB will also continue publishing regular output based on IReF (e.g. aggregated BSI and MIR statistics)

Q&A - Alignment with FinRep solo

5. Which FinRep solo templates can be bridged with IReF data?

- The IReF requirements bridge to 40 of 60 templates (80 % of 8,891 datapoints) of FinRep solo ‘simplified’ and 40 of 121 (53 % of 13,394 datapoints) of FinRep solo ‘full’
- As IReF requirements mainly refer to outstanding amounts and transactions of on- and off-balance sheet items, FinRep solo templates relating to flow information, such as profit and loss, cannot be bridged

6. Will FinRep solo be decommissioned?

- Where FinRep solo templates can be derived based on IReF information, this would allow policy makers to consider decommissioning the separate reporting of FinRep solo templates with a view to simplifying banks’ supervisory reporting
- As a prerequisite, IReF information must meet the necessary data quality expectations
- This would be subject to the appropriate decision-making process, involving the Single Supervisory Mechanism (SSM), the European Banking Authority (EBA) and the Commission.

Q&A - Wider integration between statistical, prudential and resolution reporting requirements

7. What is the medium- and long-term plan for the wider integration?

- The IReF Regulation will integrate statistical reporting requirements arising from ECB Regulations under one framework
- By aligning to FinRep solo, the IReF provides a solid technical and conceptual basis to show how the collection of standardised granular statistical information can bridge to supervisory requirements
- Under the JBRC, the banking industry and authorities have developed a vision on the building blocks of an Integrated Reporting System for banks' regulatory reporting across statistical, prudential and resolution domains.
- Initiatives such as the IReF, the establishment of the DPM Alliance, the BIRD project and the EBA's EUCLID system provide a strong foundation for the JBRC to build upon as it transitions from vision to implementation, ensuring the Integrated Reporting System is both effective and scalable.

Q&A - Timelines

8. When will the IReF Regulation be adopted?

- The draft IReF Regulation will be subject to a public consultation in the second half of 2027. Reporting agents and the general public will be given the opportunity to submit comments on the new draft Regulation
- The outcome of the public consultation will define final timeline on the adoption of the IReF Regulation, which is currently expected to take place in 2028

9. Will you publish an implementation plan for IReF?

- Yes, an implementation plan will be published in the course of 2027, also covering how the individual national collection frameworks will evolve as a result of the IReF
- This approach will ensure a seamless and detailed implementation of the new framework, and clarify how the residual country-specific requirements can be modelled to be consistent with the IReF requirements as part of the IReF Extended Technical Layer

Q&A - Workshops

10. Will the ECB organise additional workshops in the coming years?

- Yes, the ECB will organise additional workshop(s) in the course of 2027 and beyond where more information will be provided on reporting requirements and implementation aspects such as
  - How IReF reporting requirements will evolve before and after the public consultation
  - Implementation timelines and general technical aspects
  - Process related aspects such as the data quality management process including data quality feedback to reporting agents or the party reference data process