

Project charter of the Banks' Integrated Reporting Dictionary (BIRD)

Project description

1. The Banks' Integrated Reporting Dictionary (BIRD)¹ is a collaborative project involving the Statistics Committee (STC) of the European System of Central Banks (ESCB) and European banks (the "member institutions").
2. BIRD aims to streamline the overall process of regulatory reporting by banks to national and European authorities, as well as improve data quality (e.g. timeliness, accuracy and consistency) and foster cooperation in European regulatory reporting.
3. The objective of the BIRD project is to develop a European "input approach" model that consolidates reporting to authorities. Its main deliverable is therefore a harmonised set of definitions and concepts associated with a logical description of data and backed up by transformation rules. The input approach allows reporting agents to actively refer to these definitions and concepts when extracting relevant data from their internal systems and deriving the reports required by the relevant authorities. Banks and other interested parties may wish to use the content of BIRD when seeking to comply with requirements addressed to them by European authorities (e.g. in regulations, guidelines or binding technical standards). The content of BIRD also incorporates definitions and concepts available in non-binding guidance documents, such as manuals and Q&As.
4. BIRD member institutions are not liable for any gap, error or inaccuracy in the content, which is developed to the best of the knowledge of the project participants and constitutes an interpretation of reporting requirements. BIRD content is continuously enhanced after publication and following internal and public review.

¹ In 2013 the STC established a "Groupe de Réflexion on the integration of statistical and supervisory data", with a mandate to develop a set of recommendations and proposals on how to best promote an integrated approach to supervisory and statistical data (see [Seventh ECB conference on statistics](#), ECB, Frankfurt, May 2015).

5. BIRD content is made freely available to banks and interested parties. Adoption and implementation of BIRD is voluntary.

Governance and stakeholders

6. The BIRD Steering Group (BIRD SG) consists of representatives of member institutions of the ESCB and the European banking industry.
7. The BIRD SG performs the following tasks:
 - 7.1. it decides on the priorities for the project (e.g. between different proposals for additional deliverables), the multi-year work plan and general organisational aspects, including nominating resources and distributing work between operational groups;
 - 7.2. it ensures a proper flow of information to and from representatives of the banking industry with regard to the BIRD initiative;
 - 7.3. it oversees the BIRD methodology and documentation, and its publication;
 - 7.4. it oversees the maintenance, testing and enhancement of BIRD content and related work and assignments;
 - 7.5. it assesses the need for additional deliverables to support banks in their reporting tasks;
 - 7.6. it supports work on an integrated reporting framework for the banking industry.
8. The BIRD SG updates the Banking Industry Dialogue on ESCB statistics between the STC and the banking industry ("the Dialogue") about BIRD at least once a year. In particular, the BIRD SG provides information on the annual BIRD work plan and progress of BIRD activities. To forge closer links between the Dialogue and the BIRD SG, the Chairs of the BIRD SG may participate in the Dialogue.
9. The Chairs of the BIRD SG should ideally be one person from the ESCB and one from the banking industry, appointed by the STC and BIRD SG banking industry members respectively.
10. Representatives of other interested European authorities and other institutions may also be invited to join the BIRD SG by the Chairs in accordance with the criteria of relevance to regulatory reporting and banks' reporting processes, and appropriate resource commitment in support of the operational groups.

11. The BIRD SG oversees and is supported by the BIRD Experts Group (BIRD EG), which consists of experts nominated by the BIRD SG to be part of one or more dedicated operational groups, i.e. subgroups and work streams.
12. The BIRD EG is responsible for:
 - 12.1. implementing the BIRD SG's priorities by organising the regular work of BIRD activities, i.e. preparing proposals on the work plan, including intermediate priorities, timelines and resources needed, for submission to the BIRD SG;
 - 12.2. providing advice on amending or drafting reporting requirements addressed to banks;
 - 12.3. adopting changes to BIRD content following analysis of requirements addressed to banks;
 - 12.4. adopting methodological and technical enhancements;
 - 12.5. facilitating technical implementation by other parties based on BIRD content.
13. The Chairs of the BIRD EG should ideally be one person from the ESCB and one from the banking industry, appointed by the BIRD SG.
14. The BIRD EG carries out its tasks as is most efficient and effective, in either plenary meetings (e.g. for the work plan) or dedicated subgroups (e.g. for business content and methodological development).
15. The BIRD EG may request support and advice from companies with specific knowledge relevant to the project, such as reporting systems. Such requests are handled via public calls for interest and are on a voluntary basis.
16. The BIRD SG Chairs, or one of the members of the SG if so decided by the Chairs, attends the plenary meetings of the BIRD EG.
17. The ECB and the European Banking Federation (EBF) provide secretariat support to the BIRD SG and the BIRD EG, including but not limited to organising meetings and managing representation of the ESCB, other European authorities and the European banking industry. The EBF updates other European banking associations about the activities of BIRD projects. The ECB also carries out any other operational and technical activities necessary to ensure timely publication of BIRD content, such as preparing it and providing tools to project participants.

Organisational aspects

18. The BIRD SG meets at least once a year, either physically or by teleconference. Meetings may be hosted by one of the members or held in Frankfurt am Main, Germany. Ad hoc teleconferences may be held if necessary. Proceedings are conducted in English.
19. The final proceedings of meetings, including the agenda and the summary, are drawn up, circulated as appropriate and published on the designated channel of communication.
20. The mandate of the BIRD project will be reviewed every three years.