Joint Bank Reporting Committee

Vision for the Integrated Reporting System

1. Introduction

The European regulatory landscape is moving towards a more streamlined, harmonised, and efficient reporting system. At the heart of this ongoing work lies the goal of minimising redundancy, reducing operational burdens, and leveraging modern technology in statistical, prudential and resolution reporting, in line with the principles "define once" and "report once." The two principles are herewith shortly defined:

- "Define once" means that each concept used in regulatory reporting has only one definition, and the definitions are unambiguous and free of overlaps and redundancies. Regulatory integration is part of "define once."
- "Report once" leverages on these definitions and ensures that the same data is reported only once, which corresponds to redundancy-free reporting, thus avoiding duplicate information.

European authorities have taken concrete steps in the last years. The European Banking Authority (EBA), in collaboration with the Single Resolution Board (SRB) and competent authorities, conducted a thorough investigation, with input from the European System of Central Banks (ESCB),[1] in 2021 following the mandate of Article 430c of Regulation (EU) No 575/2013, concluding the feasibility of an integrated reporting system while defining its building blocks.[2] The European Central Bank (ECB) launched the Banks' Integrated Reporting Dictionary (BIRD) at the end of 2015 and progressively expanded its scope, supporting the banking industry to fulfil reporting obligations. In parallel, investigatory work has taken place since 2023 for the harmonisation of key statistical regulations under the Integrated Reporting Framework (IReF) programme, together with the establishment of robust governance and collaboration fora.[3] At the national level, various initiatives to establish integrated reporting requirements have also been introduced, with countries demonstrating differing levels of development and progress.

The banking industry has also expressed strong interest in the realisation of an integrated reporting system. In 2018, the European Banking Federation (EBF) remarked the urgent need for

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1 See ESCB input into the EBA feasibility report.

2 See EBA Report on a feasibility study of an integrated reporting system under article 430c CRR (EBA/REP/2021/38) and Article 430c of Regulation (EU) No 575/2013.

3 See Making banks' data reporting more efficient (Schnabel and Campa, July 2025).

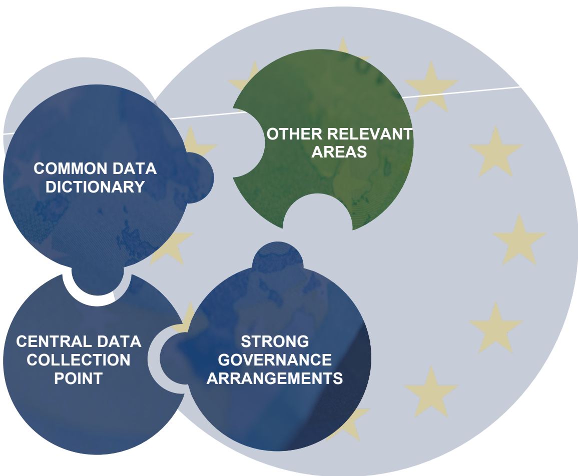
standardisation of a more and more complex regulatory reporting landscape.[4] Since then, banking representatives have been working in close contact with the authorities, providing feedback and contributing to cost-benefit assessments for shaping the atomic components of the final system.

Achieving a truly integrated reporting system requires a thoughtful design built on the identified three building blocks, including a common data dictionary, a central data collection point and strong governance. Together with the exploration of granularity in reporting, proportionality and cost effectiveness initiatives, these elements form the backbone of the system's structure and its implementation roadmap, all while preserving the authorities' capacity to obtain the data necessary to fulfil their mandates.

This vision provides the background and identifies building blocks for the Integrated Reporting System, with a primary focus on banks' regulatory reporting across statistical, prudential and resolution domains. Its aim is to reach an agreement on the target picture for an integrated reporting system, one of the tasks outlined in the 2026 JBRC work programme.[5]

2. The components of the Integrated Reporting System

The vision for the Integrated Reporting System is built on four foundational elements, namely its three building blocks and the pursuit of granularity when feasible, balanced with proportionality and cost-effectiveness initiatives. In the 2026 JBRC work programme, granularity is mentioned among the relevant areas which deserve a thorough assessment by the JBRC, whereas a dedicated task has been identified to look at proportionality.



- **Common data dictionary**: Currently defined as *"a common "container" for metadata"*, this common repository promotes consistently defined reporting requirements across the whole data lifecycle, leveraging on common language (semantic/content), metadata structure (syntax/container) and storage conventions.[6] Potential further revisions of the definition might

[4] See Data reporting: European banks underline need for an integrated and standardized EU framework (EBF, October 2018).
[5] See Work programme of the Joint Bank Reporting Committee for 2026.
[6] See Terms and definitions relevant for integrated reporting (March 2026).

occur as a result of the work on the common data dictionary by the JBRC Expert Group on the Common Data Dictionary that will be set up in the second half of 2026.

- **Strong governance arrangements**: Governance arrangements define clear roles and responsibilities for all stakeholders, including European authorities, national regulators, and reporting institutions in the development and maintenance of the integrated reporting system. Governance mechanisms, such as the JBRC and DPM Alliance, ensure that the integrated reporting system fulfils the regulatory objectives and adapts to evolving needs. These arrangements play a crucial role in overseeing the governance of the common data dictionary, the Central Data Collection Point (CDCP) as well as other reporting initiatives ensuring alignment across authorities and shared maintenance.
- **Other relevant areas**: A broad category of additional topics deemed necessary to achieve the integrated reporting system, including for example:
  - Consistent methodological framework: This entails for example the same valuation and time of recording rules, harmonised data quality targets and management procedures, coordination on reporting frequencies, data submission deadlines, and reporting population.
  - Master data: The use of the same reference data by authorities and reporting agents to facilitate data sharing and ease the reporting burden.
  - Granularity: Within an integrated reporting system that combines different reporting frameworks, multiple levels of granularity are expected to coexist. Such integration does not imply a move towards greater granularity as an objective in itself; instead, it underlines the importance of ensuring a proper articulation between granular and aggregated data, so as to support their effective coexistence and improve the efficiency and coherence of the overall reporting framework that is free of overlaps and redundancies. Opportunities to move towards greater granularity shall be pursued only to the extent that they provide clear added value, such as enhancing the reusability of data for multiple purposes and provided it leads to net efficiency gains for both authorities and industry. As a matter of fact, the main advantage in increasing the granularity of reported data is, that it allows for data to be collected and stored at a sufficiently detailed level, enabling the reuse of the same information for multiple purposes and enhancing the overall quality and utility of regulatory data. By collecting more granular data, authorities can generate flexible reporting outputs tailored to specific supervisory, statistical, and resolution needs without requiring institutions to submit multiple aggregated datasets, ultimately reducing the need of new ad-hoc requests from authorities, thereby also reducing the reporting burden for the reporting agents.
  - Data sharing: The integrated reporting system shall facilitate seamless data sharing among authorities and possible feedback loops with the reporting entities, thereby fostering transparency, reducing duplication of efforts, and promoting data reusability and stronger collaboration. Data sharing among authorities is aligned with the “report once” principle. Each piece of information, requested only once from the reporting entities, can be reused by all authorities that have the right to such information without needing to request it again.

- **Central Data Collection Point (CDCP)**: As defined in the EBA feasibility study, a CDCP contains a central data register with all statistical, prudential and resolution data, and it takes into account the proceedings and processes of competent authorities and transfers them to a standardised system[7], supporting the "report once" principle without being a precondition for it. As such, it contributes to reducing overlaps, increasing the efficiency of reporting processes, and enhancing data accessibility for all stakeholders. As part of future investigations, potential revisions of the definition itself as well as the possibility for the CDCP to support data processing and dissemination will be assessed, as well as flexibility to accommodate ad-hoc requests from authorities, technological sovereignty (i.e., the potential use of a common European cloud solution), and (sharing of) costs. For example, the CDCP could support the management of counterparty data as well as reference, price and ratings data on securities through streamlined processes, thus facilitating a standardised approach to handle, store and share granular reference information.

3. Road ahead

Significant progress towards integrated reporting has already been achieved in different areas. The establishment of the DPM Alliance between the ECB, EBA, and EIOPA in 2024 marked a key milestone in advancing syntactic integration towards "define once" by aligning metadata standards, including the adoption of DPM 2.0 for statistical reporting under the IReF,[8] the implementation of which was approved by the ECB Governing Council in April 2026.[9] Investigatory efforts by the ECB, the EBA and the Reporting Contact Group (RCG) have provided valuable insights into cost-benefit assessments, facilitating discussions around reporting topics.[10] Furthermore, the creation of the JBRC itself has provided a platform for fostering collaboration among European authorities and the banking industry, an important governance arrangement fostering, among the others, the work on the common data dictionary, via the dedicated expert group and the work of the Expert Group on Semantic Integration.[11] Initiatives such as the ECB's BIRD project and the EBA's EUCLID system have demonstrated how shared infrastructure and harmonised processes can reduce redundancy and improve data quality. These achievements 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.

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[7] See EBA Report on a feasibility study of an integrated reporting system under article 430c CRR (EBA/REP/2021/38).

[8] See Memorandum of Understanding (MoU) on the establishment of a common Data Point Model (DPM) governance framework – "DPM Alliance" (March 2024).

[9] See Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates) (April 2026).

[10] See ECB's complementary cost-benefit assessment for the Integrated Reporting Framework and EBA's cost of compliance with supervisory reporting.

[11] See ECB and EBA step up efforts to make banking industry data reporting more efficient (March 2024).