

**Memorandum of Understanding on the establishment of  
the Joint Bank Reporting Committee**

**between**

**the European Central Bank**

**and**

**the European Banking Authority**

This Memorandum of Understanding (MoU) is made between:

The European Central Bank (**ECB**), acting in its monetary policy function, with its headquarters at Sonnemannstraße 20, 60314 Frankfurt am Main, Germany,

AND

The European Banking Authority (**EBA**), with its headquarters at 20 avenue André Prothin, 92400 Courbevoie, France,

(hereinafter jointly the '**Parties**' and each of them, individually, a '**Party**')

WHEREAS:

- (1) The Parties wish to set up a Joint Bank Reporting Committee (JBRC) to foster cooperation between those authorities that are responsible for issuing supervisory, resolution and statistical reporting requirements in the area of banking, in view of the development and implementation of the integrated reporting system referred to in Article 430c of Regulation (EU) No 575/2013 of the European Parliament and of the Council<sup>1</sup> (hereinafter, the 'Capital Requirements Regulation'). The Parties are willing to cooperate closely to ensure the efficient functioning of the JBRC.
- (2) As regards the ECB acting in its monetary policy function, such cooperation concerns its tasks under Article 5 of the Statute of the European System of Central Banks and of the European Central Bank<sup>2</sup> (hereinafter, the 'Statute'), which relate, in particular, to the collection of statistical information and include the requirement to cooperate for these purposes with other Union institutions or bodies and with the competent authorities of the Member States or third countries and with international organisations. As regards the EBA, that cooperation falls within the scope of its tasks under Article 8(1)(ia) and Article 29(1)(c) of Regulation (EU) No 1093/2010 of the European Parliament and of the

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<sup>1</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>2</sup> Protocol (No 4) on the Statute of the European System of Central Banks and of the European Central Bank (OJ C 202, 7.6.2016, p. 230).

Council<sup>3</sup> (hereinafter the 'EBA Regulation'), which concern contributing to the establishment of a common Union financial data strategy and the development of high-quality and uniform supervisory standards, including reporting standards, respectively.

- (3) This cooperation is without prejudice to any future Union legislation concerning the establishment of a standardised and integrated reporting system for reporting requirements that is based on a legislative proposal as referred to in Article 430c(3) of the Capital Requirements Regulation. In this context, Article 430c(2)(c) of the Capital Requirements Regulation envisages the establishment of a joint committee, including as a minimum the EBA and the ESCB, for the development and implementation of the integrated reporting system.
- (4) Once established, the JBRC should foster collaboration among European institutions and bodies – including national authorities – that prepare and issue legislation on supervisory, resolution and/or statistical reporting in the area of banking. It should also facilitate collaboration with the wider group of stakeholders in a transparent way, and provide non-binding advice to facilitate the development, implementation and maintenance of an integrated reporting system that aims to reduce the reporting costs and increase efficiencies in the regulatory reporting process.
- (5) The general conditions for the functioning of the JBRC are set out in its Charter, which is annexed to this MoU. Neither this MoU nor the Charter are intended to create any directly or indirectly enforceable rights. Rather, the understanding reached between the Parties, as reflected in this MoU and the Charter, is without prejudice to the obligations of either Party under Union law, and the Parties will apply this MoU and the Charter in accordance with all relevant Union law. Nevertheless, the Parties should fulfil their respective responsibilities under this MoU on a best-efforts basis.
- (6) Since the Parties are committed to openness and transparency and to ensure that information regarding the establishment of the JBRC is available to all relevant stakeholders, including the general public, this MoU including the Charter of the JBRC should be published.

THE PARTIES HAVE REACHED THE FOLLOWING UNDERSTANDING:

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3 Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

*Article 1*

**Purpose and scope**

- (1) This MoU sets forth the basis upon which the Parties will establish the JBRC and cooperate in fostering its objectives.
- (2) The JBRC will be established in accordance with the Charter annexed to this MoU, and which forms an integral part of it.

*Article 2*

**Possibility for other authorities to join the JBRC as participants or observers**

- (1) The Parties give the ECB acting in its supervisory function, the European Commission, the Single Resolution Board and the relevant authorities with power to issue supervisory, resolution and statistical reporting requirements in the area of banking in the European Economic Area Member States the possibility to join the JBRC as participants on the basis of the Charter of the JBRC, by informing both Parties via e-mail.
- (2) The Parties give other European bodies and authorities in charge of collecting supervisory, resolution and statistical data such as the European Insurance and Occupational Pensions Authority (EIOPA), the European Securities and Markets Authority (ESMA) and the European Systemic Risk Board (ESRB) the possibility to join the JBRC as observers on the basis of the Charter of the JBRC, by informing both Parties via e-mail.

*Article 3*

**Legal nature**

- (1) This MoU is a statement of intent and does not create any directly or indirectly enforceable rights.
- (2) The Parties will fulfil their respective responsibilities under this MoU on a best-efforts basis.
- (3) This MoU does not modify or supersede any Union law or any national laws nor does it affect any provisions under other multilateral or bilateral agreements in force and applicable to either Party.

*Article 4*

**Costs**

Each Party will bear its own costs in connection with the performance of this MoU.

*Article 5*

**Amendments**

The Parties may amend this MoU and the Charter annexed to this MoU when deemed necessary, requiring the mutual consent of the Parties in writing.

*Article 6*

**Entry into force**

This MoU will come into effect on the day following its signature by the representatives of the Parties.

*Article 7*

**Publication of this MoU**

This MoU will be published on the websites of the ECB and the EBA.

Signed at Frankfurt am Main on 18 March 2024.

For the European Central Bank acting in its monetary policy function:

Name: Isabel Schnabel

Signature: [signed]

For the European Banking Authority:

Name: José Manuel Campa

Signature: [signed]

## Charter of the Joint Bank Reporting Committee

1. The Joint Bank Reporting Committee (JBRC) fosters collaboration among European institutions and bodies – including national authorities – that prepare and issue requirements on supervisory, resolution and/or statistical reporting in the area of banking, and facilitates collaboration with the wider group of stakeholders in a transparent way.
2. The JBRC provides support and advice to facilitate the development, implementation and maintenance of an integrated reporting system that aims to reduce the reporting costs and increase efficiencies in the reporting process.
3. The JBRC is established as a follow up to the feasibility study carried out by the EBA in accordance with the provisions of Article 430c(2)(c) of Regulation (EU) No 575/2013 of the European Parliament and of the Council<sup>1</sup> (in the following, referred to as the “Capital Requirements Regulation” or “CRR”), which refers to the establishment of a joint committee, including as a minimum the EBA and the ESCB, for the development and implementation of the integrated reporting system<sup>2</sup>.

### 1. Objectives

4. The JBRC seeks to promote integration across regulatory supervisory, resolution and statistical reporting by banks<sup>3</sup> and to act as an advisory and coordination committee as regards the preparations for the development and implementation of an integrated reporting system for banks. Banks are subject to regulatory reporting under the relevant legal framework.
5. The JBRC provides non-binding advice (in the following, referred to as “advice”) with the objective of the integration of reporting across supervisory, resolution and statistical frameworks.
6. The JBRC aims to reduce duplications and redundancies in regulatory reporting, improve the common understanding of new requirements and simplify the reporting entities’ data production processes as far as possible, with the goals of increasing the efficiency and consistency in reporting and ultimately reducing reporting costs.

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<sup>1</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>2</sup> See the EBA Report on a feasibility study of an integrated reporting system under Article 430c CRR (EBA/REP/2021/38), available on the EBA’s website at <https://www.eba.europa.eu/publications-and-media/press-releases/ebas-feasibility-study-integrated-reporting-system-provides>. The report analysed the concept of a Joint Reporting Committee as a forum of authorities who cooperate, coordinate and exchange information towards the development and implementation of the integrated reporting system.

<sup>3</sup> For the purpose of this Charter, “banks” means credit institutions or any other undertakings whose business is to receive deposits or other repayable funds from the public and to grant credit for their own account.

## 1.1 Tasks of the Joint Bank Reporting Committee (JBRC)

7. The tasks of the JBRC are:

- i. In relation to semantic integration<sup>4</sup>:
  - a. To identify opportunities for semantic integration and provide advice on how it can be achieved, taking into account the related obstacles and proposals for overcoming them.
- ii. In relation to integrated reporting:
  - a. To provide advice and assist in translating (new) user needs into integrated reporting requirements, based on proposals from the ESCB, the EBA and supervisory and resolution authorities, and provide advice on the implementation of those requirements, in particular concerning the use of common definitions, standards, identifiers and technical infrastructure related to the common regulatory data dictionary.
  - b. To provide advice on dealing with possible duplicate or overlapping reporting and reporting inconsistencies.
- iii. In relation to the common regulatory data dictionary<sup>5</sup>:
  - a. To foster the development and establishment of the common regulatory data dictionary including a (meta) data model for supervisory, resolution and statistical reporting.
  - b. To provide advice on the appropriate governance of the common regulatory data dictionary.
  - c. Once the common regulatory data dictionary is established, to facilitate its coordinated maintenance, specifically the semantic part.
- iv. In relation to data sharing and coordination:
  - a. To provide advice on ways to enhance coordination and data sharing among authorities to avoid overlapping requests and duplication of data requests.

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<sup>4</sup> Semantic integration consolidates data definitions by identifying similarities and differences between them, and by clarifying their relationships. It supports the “define once” principle, according to which each concept used in regulatory reporting has a unique definition. Semantic integration aims to align data definitions in cases where the underlying concepts match exactly, or to converge parts of concept definitions in cases where they are slightly different.

<sup>5</sup> For the purpose of this Charter, the common regulatory data dictionary is the data dictionary proposed in the EBA Report on a feasibility study of an integrated reporting system under Article 430c CRR (p.7) and defined as follows “Data dictionary: represents a way to store and manage the metadata. It can cover the business terms and other definitions (semantics) which are structured in a formal and standardised manner to enable automation and digital processing (syntactic) and are supported by IT systems and infrastructures (tools).” This involves in particular storing the relations between concepts in a structured way.



- b. To provide advice on the feasibility and effectiveness of designing a Central Data Collection Point for the integrated reporting system, as proposed by the EBA feasibility study<sup>6</sup>.

## **1.2 Provision of advice by the JBRC**

8. The scope of the advice covers both national reporting and reporting at European level, in the domains of supervision, resolution and statistics for banks.
9. The final addressees of the advice are national authorities, the EBA Standing Committee on Reporting, Data Analysis and Transparency (SCReDAT), the EBA Resolution Committee (ResCo), and the ESCB Statistics Committee (STC).
10. The JBRC may be consulted by European and national authorities on topics related to integrated regulatory reporting by addressing a request in this respect to the Steering Committee referred to in Section 3. The members of the JBRC will encourage the authorities that they represent to consult the JBRC on these topics. The JBRC reserves the right to decide on the prioritisation of the topics on which it is consulted.
11. The JBRC may also provide advice to the addressees specified in paragraph 9 on its own initiative and on any topics relating to its objectives and tasks.
12. Details on this process are described in the procedural arrangements of the JBRC, set out in Appendix 1 to this Charter, which will be reviewed when necessary, but not more frequently than every two years. The revised version will be proposed by the Steering Committee and submitted to the JBRC for approval.

## **2. Organisation and governance**

### **2.1 Membership**

13. The EBA, the ECB (acting in its monetary policy function, represented by Directorate General Statistics (DG-S), and in its supervisory function, represented by Directorate General Horizontal Line Supervision DG-HOL)), the European Commission (EC), the Single Resolution Board (SRB) and the relevant authorities with power to issue supervisory, resolution and statistical reporting requirements in the European Economic Area (EEA) Member States may each participate and appoint members in the JBRC in accordance with paragraph 17.
14. Other bodies and authorities with an interest in the objectives and tasks of the JBRC, such as the European Insurance and Occupational Pensions Authority (EIOPA), the European Securities and

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<sup>6</sup> See the EBA Report on a feasibility study of an integrated reporting system under Article 430c CRR.

Markets Authority (ESMA) and the European Systemic Risk Board (ESRB) may each appoint one member to join the JBRC as an observer.

15. Members of the JBRC are expected to actively support the integration of supervisory, resolution and statistical reporting and contribute to the tasks and objectives of the JBRC.
16. The JBRC is composed of two Chairpersons, up to two representatives from each of the European authorities (the EBA, the ECB acting in its monetary policy function, the ECB acting in its supervisory function, the EC and the SRB), and up to three members per EEA Member State, representing authorities with supervisory, resolution and/or statistical reporting powers.
17. Each authority as referred to above in paragraph 13 and 14 (hereinafter “authority”) will appoint its representatives to the JBRC according to its own decision-making procedures. If a member of the JBRC steps down, he/she will be replaced by a new representative appointed by the respective authority.
18. The authorities will ensure coordination among themselves at national level when considering participation in the JBRC.
19. Members of the JBRC will have expertise and experience in the area of regulatory reporting to enable them to comply with their tasks and deliverables.
20. If the number of eligible members wishing to join the JBRC becomes so high that the functioning of the committee becomes impractical, the JBRC will propose new rules to streamline its composition. A review of the envisaged practice will be conducted, when necessary, but no later than two years after the entry into force of this Charter.

## **2.2 JBRC Chairpersons**

21. To reflect the equal involvement of authorities responsible for supervisory, resolution and statistical reporting, the JBRC is co-chaired by two of its members, one representing an authority responsible for supervisory and/or resolution reporting and one representing an authority responsible for statistical reporting.
22. The two JBRC Chairpersons appointed for the initial term will be one representative of the EBA and one representative of the ECB, who will be appointed by the EBA and the ECB acting in its monetary policy function respectively.
23. Rotational co-chairing by representatives of other authorities will be considered for the following terms of appointment.
24. The JBRC Chairpersons will have sufficient seniority, expertise and experience in the area of regulatory reporting to carry out their tasks.
25. Each JBRC Chairperson will be appointed for a term of two years, which can be renewed.
26. The JBRC Chairpersons are also the Chairpersons of the JBRC Steering Committee referred to in Section 3.
27. The tasks of the JBRC Chairpersons are:

- Convene and chair the meetings of the JBRC and the Steering Committee;
- Prepare the JBRC and Steering Committee meetings and their agendas together with the JBRC Secretariat referred to in Section 2.3;
- Propose the JBRC work programme and timelines for external and internal deliverables;
- Ensure that the JBRC and the Steering Committee deliver the tasks allocated to the JBRC;
- Together with the JBRC Secretariat, ensure efficient coordination among the JBRC, the Steering Committee, and the Reporting Contact Group (RCG) referred to in Section 4;
- Advise on the written procedures, consultations and related activities of the JBRC and the Steering Committee.

28. The JBRC Chairpersons will report to SCReDAT, ResCo, and the STC on progress on the JBRC's tasks and objectives.

### **2.3 JBRC Secretariat**

29. The JBRC Secretariat will support both the JBRC and the Steering Committee.

30. The JBRC Secretariat will be provided jointly by the ECB acting in its monetary policy function and the EBA. The ECB and the EBA will appoint the co-secretaries according to their respective decision-making procedures.

31. Representatives of the JBRC Secretariat will participate in the meetings of the JBRC and the Steering Committee.

32. The JBRC Secretariat may request support and clarifications from any member of the JBRC when performing its tasks. The JBRC Secretariat will inform the members of the JBRC about all relevant matters relating to the JBRC.

33. The tasks and responsibilities of the JBRC Secretariat are:

- Onboarding new JBRC members and maintaining the JBRC membership and distribution lists;
- Preparing and organising the meetings of the JBRC and the Steering Committee, contacting and coordinating with presenters and colleagues involved in the JBRC agenda;
- Together with the RCG Secretariat, preparing and organising meetings and workshops between the RCG and the JBRC or the Steering Committee;
- Preparing conclusions and action points of meetings of the JBRC and the Steering Committee and following up on the implementation of the action points;
- Organising and coordinating JBRC and Steering Committee written procedures;
- Facilitating the preparation and implementation of the JBRC work programme for the Chairpersons;
- Keeping the records and archives of the JBRC and the Steering Committee;
- Coordinating regularly with the JBRC Chairpersons;

- Keeping the information on the JBRC and its substructures up to date on the respective website (under the direct responsibility of the JBRC Chairpersons).

## **2.4 JBRC substructures**

34. The permanent substructures of the JBRC are:
- a. The Steering Committee;
  - b. The Reporting Contact Group.
35. The Steering Committee may create Expert Groups (EGs) as described in Section 5.

## **2.5 Decision-making**

36. The position of the JBRC and the Steering Committee on any issue will be decided by consensus. Members of the JBRC have the duty to work towards consensus. The JBRC Chairpersons have the duty to seek as broad a consensus as possible.
37. Advice issued by the JBRC may include expression of dissenting views if requested by any JBRC member.
38. Voting should only occur in exceptional circumstances where consensus cannot be reached. The Parties will develop voting procedures for adopting decisions in the event that consensus cannot be reached for either or both the JBRC and the Steering Committee.

# **3. Steering Committee**

## **3.1 Role**

39. The role of the Steering Committee is to implement the JBRC's work programme by organising the related tasks and ensuring the delivery of the work as agreed with the JBRC. This includes, but is not limited to, the preparation of the advice which is formulated on the basis of the work of the JBRC's substructures and EGs and submitted to the JBRC for approval.
40. The Steering Committee steers the work of the EGs, with the aim of ensuring timely delivery according to the agreed objectives.
41. The Steering Committee makes proposals for items to be included on the agendas of meetings of the JBRC.
42. The Steering Committee reports to the JBRC.

## **3.2 Composition**

43. In addition to the two JBRC Chairpersons, the Steering Committee comprises:

- i. No more than two representatives of each of the European authorities (the EBA, the ECB acting in its monetary policy function, the ECB acting in its supervisory function, the EC and the SRB);
  - ii. No more than four members of the JBRC who each represent a different national central bank in the EEA, including at least one established in a non-SSM country;
  - iii. No more than four members of the JBRC who each represent a different national supervisory authority in the EEA, including at least one established in a non-SSM country;
  - iv. No more than four members of the JBRC who each represent a different national resolution authority in the EEA, including at least one established in a non-SSM country.
44. The composition of the Steering Committee will reflect diversity in terms of country and size of financial sector and/or economy.

### **3.3 Appointment**

45. The members of the Steering Committee will be nominated by members of the JBRC from among its members, and appointed by the JBRC taking into account each candidate's degree of expertise on regulatory reporting matters and the aim of achieving diversity in terms of country, size of financial sector and/or economy, and gender.
46. Members of the Steering Committee will be appointed on a rotating basis in terms of Member States and authorities represented. The term of appointment of a member of the Steering Committee will be two years.
47. If a member of the Steering Committee resigns, he or she will be replaced by a new member appointed by the JBRC.

## **4. The Reporting Contact Group (RCG)**

48. The Reporting Contact Group (RCG) comprises stakeholders with expertise on supervisory, resolution and/or statistical reporting. The RCG will serve as a regular channel for the cooperation and exchange of views and best practices between authorities and stakeholders with expertise on bank regulatory reporting.
49. The RCG will collaborate closely with the JBRC and propose members to participate in EGs for which industry participation is necessary, following the criteria provided by the JBRC in the relevant call for expression of interest. Members of such EGs may be drawn from institutions that are not represented in the RCG. The RCG will provide non-binding feedback (in the following, referred to as "feedback") to the JBRC on topics related to integrated reporting. The RCG's feedback will contribute to the objectives and tasks of the JBRC.

50. The RCG will take into account the JBRC's work programme and timelines for external and internal deliverables when interacting with the JBRC.
51. The RCG Chairperson will report to the JBRC on the tasks allocated to the RCG by the JBRC. Depending on the task, and as decided by the JBRC Chairpersons, the RCG Chairperson will report to the Steering Committee or to the JBRC.

#### 4.1 Tasks

52. At the request of the JBRC, the RCG will provide feedback to the JBRC at an early stage and during the various steps of the regulatory process as regards reporting<sup>7</sup>, as well as on other topics related to the integration of regulatory supervisory, resolution and statistical reporting.
53. The RCG may also, on its own initiative, interact with the JBRC – for example by raising questions and flagging issues of relevance for attention – regarding topics related to integration of reporting.
54. In order to ensure close interaction between the JBRC and the RCG, the RCG may meet regularly with the Steering Committee, including at the request of the latter. The RCG may have additional interaction with the JBRC through meetings and workshops organised by the JBRC. The JBRC Chairpersons may also invite members of the RCG and the RCG Secretariat to some or parts of the JBRC meetings when the participation of the RCG is considered necessary.
55. The RCG may submit its feedback or flag issues of relevance in writing or via meetings and workshops with the Steering Committee or the JBRC.
56. In particular, the RCG will:
  - Provide feedback on the implementation of new or amended reporting requirements, with a specific focus on the integration of reporting;
  - Work together with authorities in EGs in which the industry participates and contribute to the completion of the tasks and preparation of the deliverables;
  - Provide feedback to the JBRC on possible duplicate or overlapping reporting requirements, and on inconsistencies in reporting requirements;
  - Provide feedback or fulfil any other relevant task agreed with the JBRC.
57. Details on the process of providing feedback are described in the procedural arrangements of the RCG, which are set out in Appendix 2 to this Charter. The procedural arrangements will be approved by the JBRC. These procedural arrangements will be reviewed when necessary, but not more frequently than every two years. The revised version will be proposed by the RCG to the Steering Committee and submitted to the JBRC for approval.

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<sup>7</sup> See the EBA Report on a feasibility study of an integrated reporting system under Article 430c CRR. The industry will be informed in the planning phase and consulted in the drafting phase. The industry will also be consulted in the data standardisation of regulatory reporting phase.

## 4.2 Organisation and relations

### 4.2.1 Membership and appointment

58. The RCG comprises representatives of stakeholders with expertise on bank regulatory reporting, in particular reporting banks. The members of the RCG are expected to actively support the integration of supervisory, resolution and statistical reporting and contribute to the work of the RCG.
59. The membership of the RCG will not exceed 22 members, including the Chairperson.
60. The selection and appointment of the RCG members will be made by the JBRC via a public call for expression of interest that details the selection criteria and the expertise required to be a member of the RCG. The members of the RCG will have sufficient expertise and experience in supervisory, resolution and/or statistical reporting, or in areas relevant to the tasks and deliverables of the RCG such as data modelling and standardisation.
61. In selecting the members of the RCG, the JBRC will consider the following as minimum criteria:
- Proportionality: to balance the representation of stakeholders involved by type of institution, size, type of professional background and expertise, Member States represented, and gender;
  - Participation: to adopt an inclusive approach seeking a full spectrum of views with the aim of avoiding biased or skewed conclusions;
  - Effectiveness: in recognition of the need to support effective deliberation and provision of feedback, the RCG should comprise no more than 22 members, including the Chairperson. Applicants who, as a result of this limitation are not selected, will be kept on a list from which membership vacancies in the course of the relevant 3-year RCG mandate may be filled;
  - Relevance: the selection of the members of the RCG will take into consideration the work programme and topics on the agenda of the JBRC, ensuring that experts with knowledge on relevant topics are available.
62. The RCG members selected by the JBRC will be appointed for a term of three years, which can be renewed. Any renewal of appointment should ensure continuity of knowledge of the relevant topics. The RCG members will work actively for the broad public interest in accordance with the tasks of the RCG and the objectives of the JBRC. The RCG members will provide their independent expertise and may not represent or lobby for national interests or the interests of their organisation or employer. The RCG members will not and may not represent, work, or speak, on behalf of the EBA, the ECB or any other member of the JBRC.
63. The RCG members will inform the RCG Secretariat and the RCG Chairperson as soon as possible of relevant professional changes. The RCG Chairperson will consider whether such changes affect the relevant member's capacity as a member of the RCG or could represent a conflict of interest, and will

inform the JBRC Chairpersons. Where the JBRC Chairpersons find that the member's capacity is affected or there is a conflict of interest, they will require the respective RCG member to resign from their position and the JBRC will nominate a new member, appointed from the list of non-selected applicants resulting from the most recent call for expression of interest in appointment to the RCG. Should the remaining candidates on such list not be considered as suitable to be appointed or should the list be exhausted, the JBRC members reserve the right to open a new call for expression of interest in appointment to the RCG to replace the respective member(s). The same procedure will apply where a member's position is vacated before the end of their service for any reason.

64. Membership of the RCG may not give rise to any remuneration or compensation of expenses.

#### **4.2.2 RCG Chairperson**

65. The RCG will elect the RCG Chairperson and a deputy during its first or second meeting.

66. The RCG Chairperson will be one of the RCG members with adequate seniority and sufficient expertise and experience on regulatory reporting to carry out their tasks.

67. The RCG Chairperson will be appointed by the RCG members, and his or her appointment will be communicated to the JBRC.

68. The RCG Chairperson will be appointed for a term of three years.

69. The main tasks of the RCG Chairperson are to:

- Convene and chair the meetings of the RCG;
- Prepare the RCG meetings and their agendas together with the RCG Secretariat;
- Ensure that the RCG delivers on time according to the demands of the JBRC;
- Together with the RCG Secretariat, ensure efficient coordination between the RCG and the JBRC.

#### **4.2.3 RCG Secretariat**

70. The RCG Secretariat comprises representatives of the banking industry and may include members of the JBRC Secretariat. The industry representatives will be appointed by the RCG. Members of the RCG Secretariat will participate in the meetings of the RCG.

71. The RCG Secretariat may request support and clarifications from any member of the RCG when performing its tasks. The Secretariat will report to the RCG Chairperson. The RCG Secretariat will inform the members of the RCG about all relevant RCG matters.

72. The tasks and responsibilities of the RCG Secretariat are:

- Onboarding new RCG members and maintaining the RCG membership and distribution lists;
- Preparing and organising the meetings of the RCG, contacting and coordinating with presenters and colleagues involved in the RCG agenda;



- Together with the JBRC Secretariat, preparing and organising meetings and workshops between the RCG and the JBRC or the Steering Committee;
- Preparing conclusions and action points of meetings of the RCG and following up on the implementation of the action points;
- Organising and coordinating the RCG's written procedures;
- Coordinating the proposals from the RCG for experts that participate in the EGs composed also of industry members;
- Facilitating the preparation of the RCG's feedback to the JBRC;
- Keeping the RCG's records and archives;
- Coordinating regularly with the RCG Chairperson;
- Coordinating regularly with the JBRC Secretariat.

## **5. Expert Groups (EGs)**

73. The Steering Committee may create EGs as appropriate. It may dissolve an EG once the EG's mandate has been accomplished or for any other reason.
74. The EGs will comprise experts from authorities from different fields with expertise and knowledge on the relevant specific topic. The Steering Committee may also create, where necessary, EGs comprising technical experts nominated by the authorities that are represented in the JBRC and technical experts proposed by the members of the RCG, who have the appropriate expertise and knowledge on the relevant topic that the group is assigned (such as semantic integration, data modelling etc.).
75. The creation of such groups will be based on a mandate prepared by the Steering Committee that describes the objectives, tasks, timelines and deliverables for each group.
76. The Steering Committee will appoint the members of the EGs. A call for expression of interest for membership of each EG will be launched by the JBRC, and when necessary, by the RCG for the industry participants, detailing the required expertise, skills and experience of the members of the group, depending on the mandate of the EG.
77. Each EG will have one or two coordinators who will present the work of the group to the Steering Committee. An EG comprising members from authorities and industry will have one or two coordinators, one of whom represents an authority.
78. The EGs will prepare and present proposals related to their assigned tasks and deliverables to the Steering Committee, which will decide on submission of such proposals for approval to the JBRC. The RCG will be informed about the proposals prepared by EGs with industry participation.

## **6. Transparency and confidentiality**

79. The JBRC will make public and update the list of its members and the members of the RCG.

80. The JBRC will declare agreed documents as non-confidential, for publication, or for circulation. This includes information on the tasks and members of the JBRC and its substructures, which will be published on the internet.
81. Any publication is without prejudice to the professional secrecy obligations arising for the ECB acting in its monetary policy function from Article 37 of the Statute of the European System of Central Banks and of the European Central Bank<sup>8</sup> (in the following, referred to as the “Statute”), for the ECB acting in its supervisory function from Article 27 of Council Regulation (EU) No 1024/2013<sup>9</sup> (in the following, referred to as the “SSM Regulation”), the professional secrecy obligations under Directive 2013/36/EU of the European Parliament and of the Council<sup>10</sup>, and professional secrecy obligations arising from Article 70 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council<sup>11</sup> (in the following, referred to as the “EBA Regulation”). The EBA standards and procedures concerning professional secrecy<sup>12</sup> will apply.
82. The members of the JBRC and the RCG as well as the members of the EGs are subject to the obligations of professional secrecy stemming from Article 70 of the EBA Regulation, Article 37 of the Statute, and Article 27 of the SSM Regulation.
83. The members of the JBRC and the RCG as well as the members of the EGs will each sign a declaration of confidentiality at the date of taking up their duties and will keep confidential (i.e. will not make public nor share) all confidential documents that have been made available to them as a consequence of their status as members of the JBRC, the RCG or an EG, respectively.
84. If a member of the JBRC or the RCG, or a member of an EG, fails to act as set out in paragraph 83, the JBRC Chairpersons will seek to undertake all appropriate measures, which may include requesting the member to resign.

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<sup>8</sup> Protocol (No 4) on the Statute of the European System of Central Banks and of the European Central Bank (OJ C 202, 7.6.2016, p. 230).

<sup>9</sup> Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

<sup>10</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>11</sup> Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).

<sup>12</sup> See Decision EBA/DC/2017/199 of the European Banking Authority of 11 September 2017 adopting rules of Procedure on Professional Secrecy for Non-Staff, and repealing the Decision of the Management Board of 12 January 2011 on Professional Secrecy (EBA DC 004), available on the EBA’s website at <https://www.eba.europa.eu/documents/10180/15718/EBA+DC+199+Rules+of+Procedure+on+Professional+Secrecy+for+Non-Staff+-+si...pdf/952f2419-d5a1-4988-bed6-e5c498c97f01>.

## **7. Protection of personal data**

85. All processing of personal data will be in accordance with Regulation (EU) 2018/1725 of the European Parliament and of the Council<sup>13</sup>, and with Regulation (EU) 2016/679 of the European Parliament and of the Council<sup>14</sup>, if applicable.

## **8. Review of Charter**

86. This Charter and its Appendices will be subject to review and approval where necessary, but not more frequently than every two years. They will be adapted to reflect any developments as relevant and appropriate.

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<sup>13</sup> Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p.39).

<sup>14</sup> Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p.1).

## **Appendix 1 – Procedural arrangements for the JBRC and the Steering Committee**

### **1 – JBRC and Steering Committee meetings**

1. The JBRC in its full composition will meet at least once per year. The Steering Committee will meet at least three times per year. Meeting dates will be proposed by the Chairpersons of the JBRC with the support of the JBRC Secretariat with sufficient advance notice to the JBRC members.
2. Meetings will generally be held in virtual form, however, some may be held in a physical or hybrid form.
3. Members appointed under paragraph 14 as observers to the JBRC may attend meetings of the JBRC, except for any meetings or parts of meetings which the Chairpersons may decide will be held without observers.

### **2 – Attendance lists**

1. At each meeting, the JBRC Secretariat will draw up an attendance list. The JBRC Secretariat will keep track of the attendance records and regularly report those records to the JBRC Chairpersons.

### **3 – Consultation of the JBRC and working methods**

1. The JBRC may be consulted on issues related to integrated reporting. Where the topic of the consultation is of general relevance and has implications for the regulatory process at European level, the relevant request for advice or an opinion will be closely coordinated with the work done in the existing EBA and ECB committees or their substructures.
2. Requests for advice and opinions will be submitted to the JBRC Secretariat and the JBRC Chairpersons.
3. If requested by the JBRC Chairpersons, the members of the JBRC may provide their views in response to a request for advice or an opinion via written procedure within two calendar weeks. Absence of comments within the stipulated deadline will be considered as consent.

### **4 – Working language**

1. The working language of the JBRC is English.

### **5 – JBRC work programme**

1. The JBRC Chairpersons will present to the JBRC a work programme for the year ahead. This programme, drawn up in co-operation with the Steering Committee, and following a parallel consultation with the STC, SCReDAT and ResCo, will cover the full scope of interest of the JBRC.

## **6 – Entry into force**

1. These procedural arrangements will enter into force immediately after their approval by the JBRC.

## **Appendix 2 – Procedural arrangements for the RCG**

### **1 – Meetings**

1. The RCG will meet at least three times per year. Meeting dates will be proposed by the RCG Chairperson with the support of the RCG Secretariat with sufficient advance notice to the RCG members.
2. Meetings will generally be held in virtual form, however, some may be held in a physical or hybrid form.
3. The RCG Chairperson may invite members of the JBRC as well as other experts to join some or parts of the meetings of the RCG where necessary.
4. The RCG Secretariat will record in the minutes of each meeting the discussion on each point on the agenda and the feedback delivered by the RCG.

### **2 – Attendance and expectations on RCG members**

1. The members of the RCG are expected to attend and actively participate in the meetings of the RCG. Members are expected to actively contribute to the work undertaken by the group.
2. At each meeting, the RCG Secretariat will draw up an attendance list. The RCG Secretariat will keep track of the attendance records and regularly report those records to the RCG Chairperson and the JBRC Chairpersons.

### **3 – Consultation of the RCG and working methods**

1. The RCG will provide feedback to the JBRC at the request of the JBRC or on its own initiative.
2. Where the RCG provides feedback at the request of the JBRC, the RCG will deliver its feedback within the deadline requested by the JBRC. The feedback may be provided via written procedure, via discussions held during meetings, or via written reports.
3. Where the RCG provides feedback on its own initiative, it will deliver such feedback to the JBRC taking into account the timelines noted in the JBRC's work programme.
4. Feedback provided by the RCG will not bind the JBRC.
5. Feedback that the RCG is requested by the JBRC to provide will be without regard to the necessity and/or appropriateness of the request, which is and remains exclusively at the discretion of the empowered authorities (i.e. the ECB acting in its monetary policy function in respect of the regulation

of statistical reporting requirements necessary for the performance of ESCB tasks<sup>15</sup>, and the EBA in respect of the regulation of supervisory requirements).

#### **4 – Working language**

1. The working language of the RCG is English.

#### **5 – Correspondence**

1. Correspondence sent by the RCG Secretariat to RCG members will be sent to the e-mail addresses provided by those members for that purpose.

#### **6 – Entry into force**

1. These procedural arrangements will enter into force immediately after their approval by the JBRC.

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<sup>15</sup> Article 5 of the Statute, and Article 5(1) of Council Regulation 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ L 318, 27.11.1998, p. 8).