



Towards Integrated Reporting in the European Union

Dialogue with the banking industry on ESCB statistics | Frankfurt 15 March 2019

Meri Rimmanen | Reporting, Loans Management and Transparency



Benefits from an integrated system

The aim of an integrated system for collecting prudential, resolution and statistical data

- increase the efficiency of reporting:
 - ➔ standardise reporting
 - ➔ reduce redundancies
 - ➔ common definitions
- reduce the burden for banks
- facilitate the exchange of data and its usability
- Improve data quality

Why is this important?

- For supervisory, financial stability and statistical purposes, new reporting requirements have been recognised as key since the financial crisis.
- The development of these reporting needs has sometimes led to duplication of requirements or with similar requirements but different definitions
- Ad hoc requests and national requirements has offset some of the benefits of a single set of harmonised reporting across the EU and were assessed being particularly disruptive and costly (Commission Call for Evidence report, 2017)

Integration at EU level

- The CRR2 mandate aims for integration at EU level
- Coordination of the project to be done by the EBA where all EU countries interests/needs are represented/covered.

Article 100 of the new CRR2

Report on integrated system for collecting statistical and prudential data

- The **EBA** shall prepare a **feasibility report** for the development of a consistent and integrated system for collecting **statistical, resolution** and **prudential** data
- EBA shall involve all **relevant authorities**
- The **previous work** carried out by the **ESCB** shall be **taken into account**.
- The report should be based on a **cost and benefit analysis** taking into consideration:
 - ▶ **overview** of the quantity and scope of the **current data** collected
 - ▶ The establishment of a **standard data dictionary**
 - ▶ the establishment of **a joint committee** for the development and implementation of the system (EBA, ESCB .. other authorities)
 - ▶ the **feasibility** and possible design of a **central data collection point**.
- The EBA to report to the Commission its findings 12 months after the entry into force of the CRR2.

Cooperation and stakeholder engagement

Key success factor: efficient engagement with all relevant authorities and stakeholders

Authorities/institutions

- Competent authorities
- The ECB and the ESCB
- Resolution authorities: SRB and NRAs
- Deposit Guarantee Schemes authorities
- Commission, EIOPA, ESMA, ESRB

Industry

- Institutions
- “Technology providers”

Work already done

- Bank Integrated Reporting Dictionary
- National projects to integrate reporting
- Integrated Reporting Framework

EBA feasibility study - project overview

2019

2020

Scoping:

- Reporting institutions
- Data to be covered
- Authorities to be involved
- Functionalities of system to collect and share data and coordinate requests

Fact Finding and Research:

- Data currently collected
- Current reporting practices
- Existing data dictionaries
- Existing projects on integration:
 - State of play
 - challenges & solutions
 - Lessons learnt
- Existing technologies

Analysis and report writing:

- Analysis of the options identified in the scoping
- Feasibility on the different options
- Cost/benefit analysis

Consultations:

- Regular consultation and discussion with stakeholders
- Public consultation of the draft report



EUROPEAN BANKING AUTHORITY

Floor 46, One Canada Square, London E14 5AA

Tel: +44 207 382 1776

Fax: +44 207 382 1771

E-mail: info@eba.europa.eu

<http://www.eba.europa.eu>