



EUROPEAN CENTRAL BANK

EUROSYSTEM

The ESCB input into the EBA feasibility report on integrated reporting and the IReF

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Item 2.2
Dialogue with the banking industry on ESCB statistics



Background

- **Art. 430c CRR2: EBA to prepare a feasibility report on an integrated reporting system** for collecting statistical, resolution and prudential data
→ reduce reporting burden for banks
- With input from the **ESCB regarding integrated data collections**
- **ESCB input** to EBA feasibility report **published on 21 September 2020** to ensure full transparency with all relevant stakeholders: European Parliament and Council, European Commission, EBA, SRB and banking industry

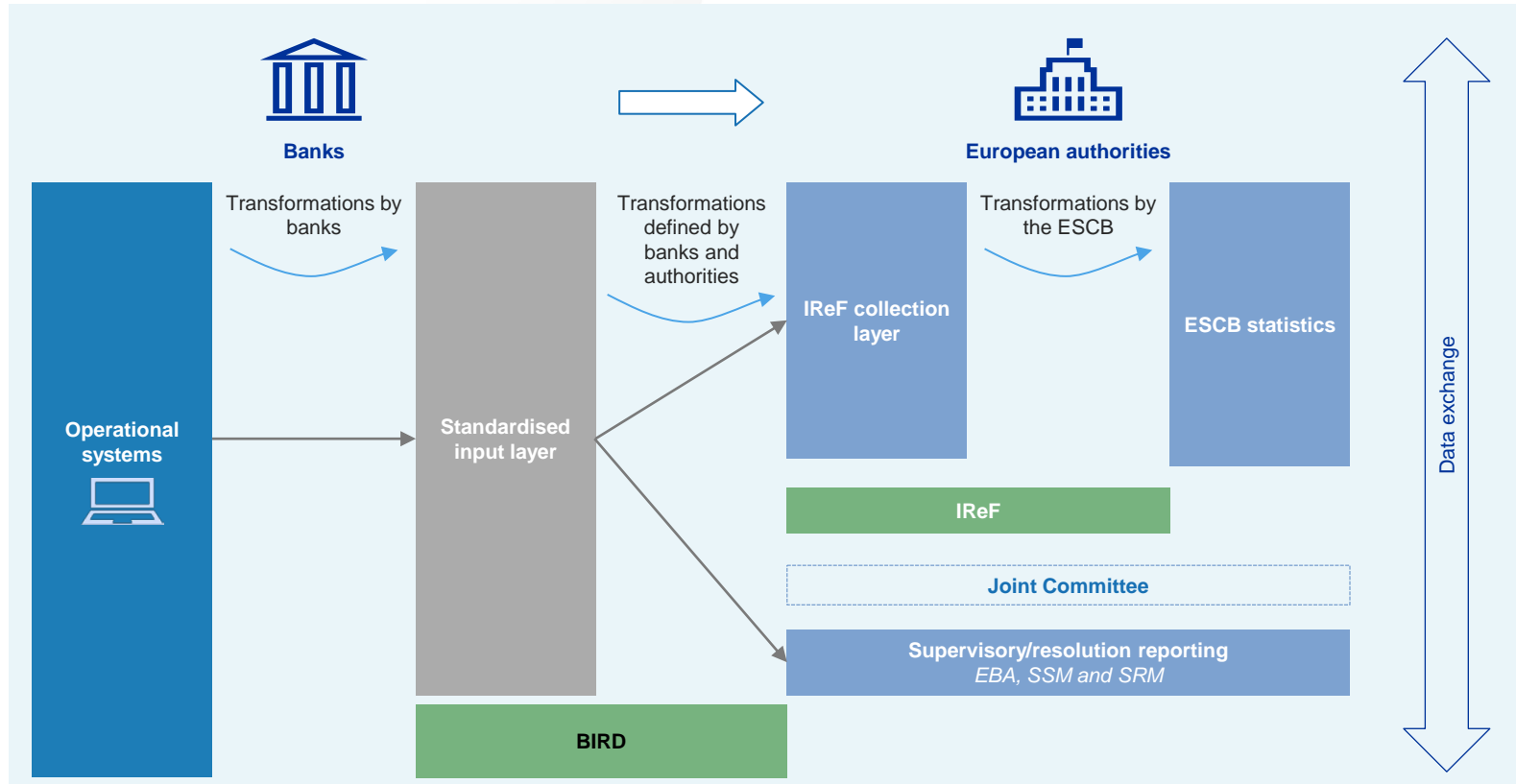
Main messages (1/2)

- **Overall objective** is reducing inefficiencies in the reporting system to reduce costs for banks without reducing the information content for authorities
- **Common standard data dictionary** and a **common data reporting model** are the main immediate priorities to reduce the reporting burden
 - Common standard data dictionary: **all definitions of the concepts to be reported** and the **logical relationship between them**
 - Common data model: the formal and structured organisation and representation of all data concepts, relations and quality rules to **ensure that bank reports will satisfy one common validation layer across all relevant jurisdictions** and frameworks

Main messages (2/2)

- **Establish a joint committee without undue delay**
 - Advice on the development of an integrated reporting system
 - Consisting of European and national authorities
 - Involving the banking industry on technical implementation
 - Fostering **improved data sharing and coordinating exchange of information** between authorities
- ESCB sees as immediate priority the **development of a common data dictionary and a common data model**, before engaging in the design of a **central data collection point**, which remains a medium term objective

The ESCB is rationalising its statistical framework



The integrated reporting framework (IReF) 1/2

- Establish an **ECB Regulation** on the IReF that covers
 - **what** shall be reported content wise
 - ✓ **ONE redundancy-free** framework for all purposes
 - **how** the reporting will be operationalised in the euro area, without translation into national collection frameworks, e.g.:
 - ✓ **ONE** data model and dictionary
 - ✓ **ONE** revision policy and derogation scheme

The integrated reporting framework (IReF) 2/2

