

The EBA logo consists of the letters 'EBA' in a bold, white, sans-serif font. The 'E' and 'B' are connected, and the 'A' is slightly separated. The logo is set against a dark blue background with a subtle pattern of white lines and a small orange vertical bar to the right of the letters.

EBA

EUROPEAN
BANKING
AUTHORITY

Way forward for a more Integrated Reporting (post-feasibility study)

STC-Industry Dialogue

21st June 2022

Pilar Gutierrez

How should an Integrated reporting system look like?



Core areas of the system



DATA DICTIONARY

- **A common data dictionary** covering the supervisory, prudential and resolution data requirements
 - ❖ Business concepts
 - ❖ Standard and formalized models
 - ❖ Infrastructure



CENTRAL DATA COLLECTION POINT

- **A central data collection point**, built according to one of the scenarios presented, given an agreed level of integration that we want to achieve;

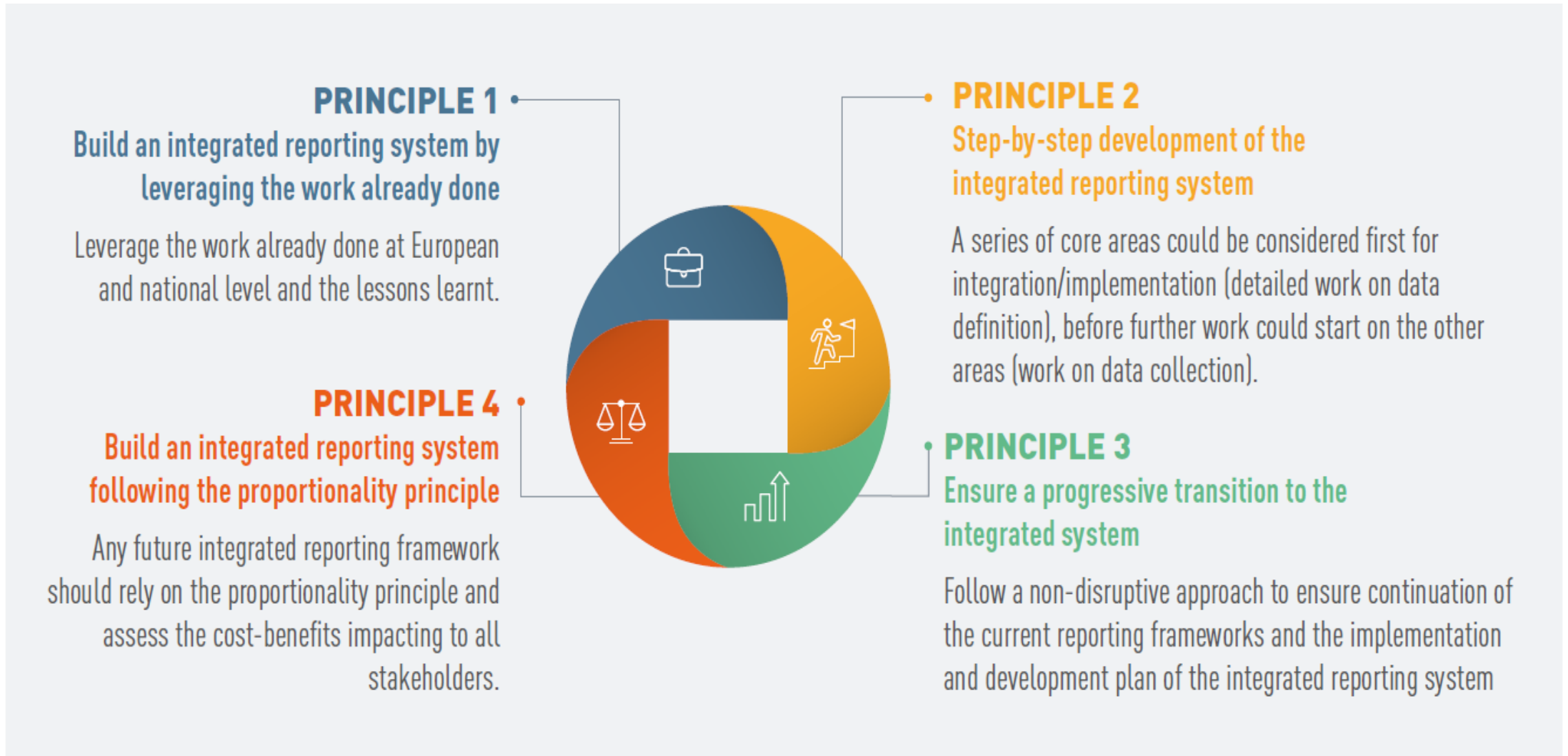


GOVERNANCE

- **Strong Governance arrangements** that would ensure the needed coordination among different parties involved and take the necessary decisions that would achieve the harmonization, efficiency and efficacy of the integrated reporting system and underlying processes for its implementation and development.

In alignment with the EC supervisory data strategy main goals: 1) Consistent and standardised data, 2) Data sharing and reuse, 3) Improved design of reporting requirements, 4) Joint governance

Principles for building an Integrated Reporting System



Key considerations moving forward to the Integrated reporting system

1

Economic costs

- further analysis of economic cost and benefits of an integrated reporting system to assess the economic impact for all stakeholders involved

2

Resources

- Not feasible with the current resources
- Substantial investment and commitment from all stakeholders is deemed for its development

3

Industry collaboration

- Industry participation from early stages of the reporting process is necessary
- The industry could cooperate by providing some resources (staff) to be involved in the project

4

Supporting authorities' mission and tasks

- Integration of reporting should support authorities to perform their tasks in an efficient and uninterrupted way

5

Legal powers of authorities involved

- No change foreseen in the legal powers of authorities to request data

6

Data responsibility

- Reporting institutions will remain responsible of the data reported by them, independently of the data format

7

Coordination among authorities

- Further enhanced cooperation and collaboration through the JRC creation
 - Coordination of reporting, development of data dictionary
 - adapt to the best practices and enhance further transparency and data discipline










8

Legal framework

- The current legal framework will be further assessed in order to
 - facilitate the further integration of the different reporting frameworks
 - promote the effective and harmonised use of the common regulatory data dictionary

Path towards integration: short-term actions

Actions to be further discussed and developed by and Informal Joint reporting Committee (iJRC) once the feasibility study is delivered

Actions	Issue addressed
 Action 1: Identify and implement semantic integration	Overlapping data requests
 Action 2: Achieve a common business glossary and common data concepts definition	Missing common understanding and data definition to compare data and identify overlaps
 Action 3: Define a common data (meta)model	Data integration issues due to narrow, dedicated, and incomplete data models
 Action 4: Explore further the feasibility to go more granular	Reduce overall costs and facilitate data reporting
 Action 5: Set up a JRC	Misalignment in the coordination of different initiatives
 Action 6: Develop and implement best practices for data integration	Redundant processes and systems to support the same functions in different regulators
 Action 7: Develop and maintain a repository of ad hoc requests	Lack of an overall perspective of ad-hoc request across countries in Europe
 Action 8: Further investigate the desired target scenario based on a cost benefit assessment of the CDCP	Further identify the desirability of the CDCP
 Action 9: Investigate the need for a common solution for the institution's compliance processes (input approach)	Burden on mapping reporting requirements to institutions' systems
Action 10: Estimate the costs and number of resources needed	Lack of an estimation on number of resources needed for developing the first actions

-  *Data dictionary*
-  *Granularity*
-  *Governance*
-  *CDCP*

- The actions proposed are the basis for continuing the discussions (in the short term) with a view to build a more detailed roadmap of actions to be developed by the formal Joint Reporting Committee (JRC)
- Feasibility of these planned actions depends on available resources and completion of them will require additional resources at the authorities

Way forward post feasibility study – EBA work towards integration

EBA work towards Integrated reporting

- Publication of the Final Feasibility study
- Setting up a Task Force on Integrated Reporting (TFIR) to continue discussions with the competent authorities to follow up post feasibility study
- Development of the DPM Refit together with EIOPA
- Workshop on DPM Refit with authorities and institutions by end of 2022

Other EBA initiatives to improve reporting

- CoC study recommendations for the efficiency and cost reduction on reporting
- Implementation of the EBA data strategy
- Implementation of the DRR tool (Digital Regulatory reporting tool)

Way forward post feasibility study – EBA cooperation through the ICG

What is the ICG: Informal coordination group?

- *Informal forum for discussions and exchange of information between EU authorities*
- *Some topics on which the ICG is exchanging information are on Data dictionary, semantic integration, use of DPM refit for statistical data*

Different workstreams to further assess data integration and data models

- *Work stream on semantic integration*
- *Workstream on the use of DPM refit for statistical data*

Workshops in close collaboration/coordination with EC, ECB and SRB

- *Workshop with authorities to discuss the way forward on IR*
- *Workshop with the industry to discuss on the way forward on IR*

The logo for the European Banking Authority (EBA) is located in the top left corner. It features the letters 'EBA' in a large, white, sans-serif font. To the right of 'EBA', the words 'EUROPEAN BANKING AUTHORITY' are written in a smaller, white, sans-serif font, stacked vertically. The logo is set against a dark blue background with a subtle grid pattern.

EBA

EUROPEAN
BANKING
AUTHORITY

EUROPEAN BANKING AUTHORITY

Floor 24-27, Tour Europlaza
20 Avenue André Prothin
92400 Courbevoie, France

Tel: +33 1 86 52 70 00

E-mail: info@eba.europa.eu

<https://eba.europa.eu/>