

Recent developments around European integrated reporting

Pilar Gutierrez (EBA) and Dominique Durant (ECB)
Dialogue with the banking industry on ESCB statistics, 27 June 2023

Outline of the presentation

- 1 Key milestones and major achievements so far
- 2 How would the JBRC contribute to integration?
- 3 The Joint Bank Reporting Committee (JBRC)
- 4 Proposed JBRC structures
- 5 Main features of the Reporting Contact Group (RCG)
- 6 Way forward and work already ongoing

1. Key milestones and major achievements so far

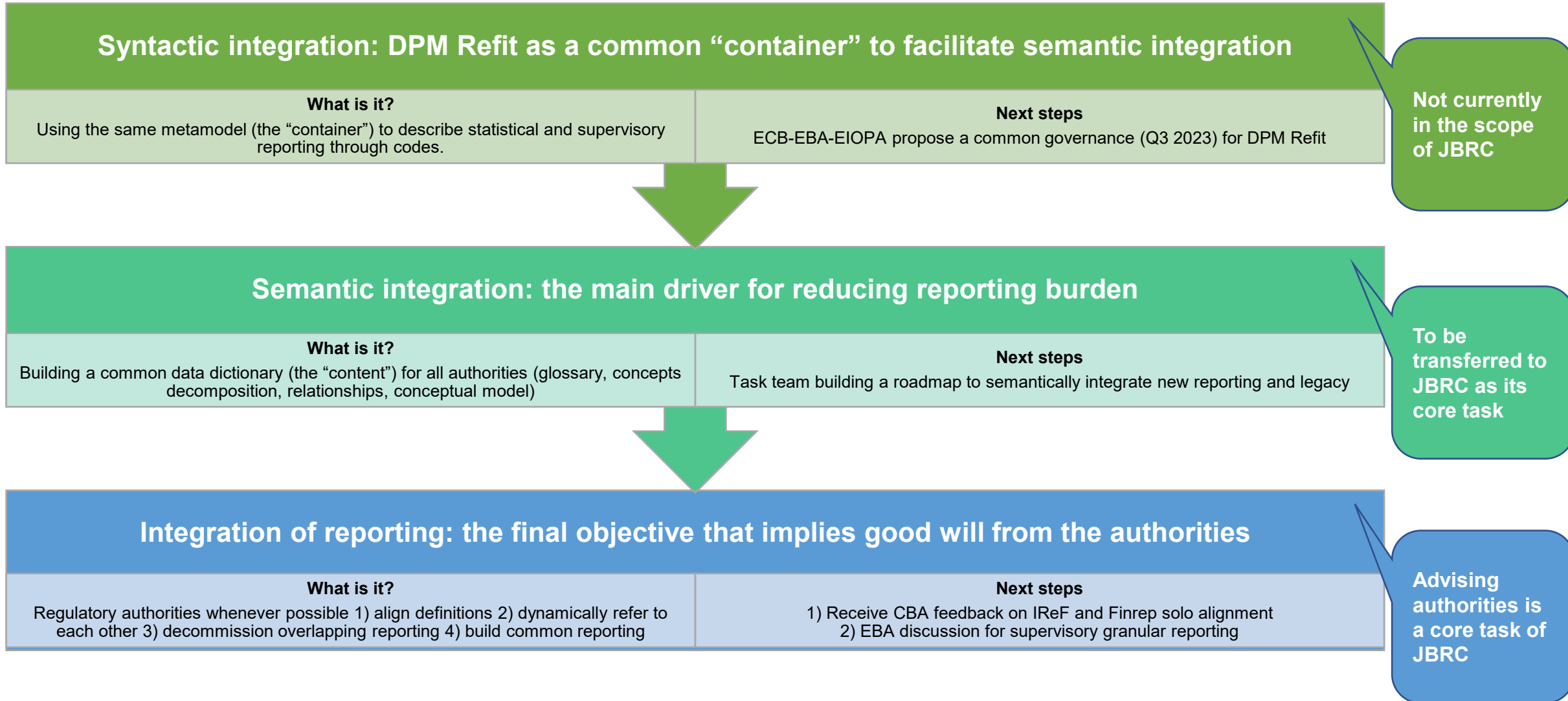
- Work carried out under the **Informal Coordination Group (ICG)** with ECB (DG Statistics and ECB Banking Supervision), EBA, European Commission and the Single Resolution Board
- Two ICG Expert Groups completed their work early 2023
 - EG on **Semantic Integration** and EG on **DPM Refit**
- Workshops with national authorities and the banking industry in November and December 2022*
- Proposal to establish a **Joint Bank Reporting Committee (JBRC)** to further strengthen the cooperation around integration of regulatory reporting by banks
 - Preliminary proposal for the setting up of the JBRC well received and supported by the STC, SCReDAT, EBA Board of Supervisors and the Supervisory Board (ECB)
 - Draft Charter now entering the consultation process; legal set-up continues to be investigated

* See: <https://www.eba.europa.eu/calendar/ecb-and-eba-workshop-banking-industry-way-forward-towards-integrated-reporting>

STC = Statistics Committee (ECB)

SCReDAT = Standing Committee on Reporting, Data analysis and Transparency (EBA)

2. How would the JBRC contribute to integration?



3. The Joint Bank Reporting Committee (JBRC)

The JBRC would :

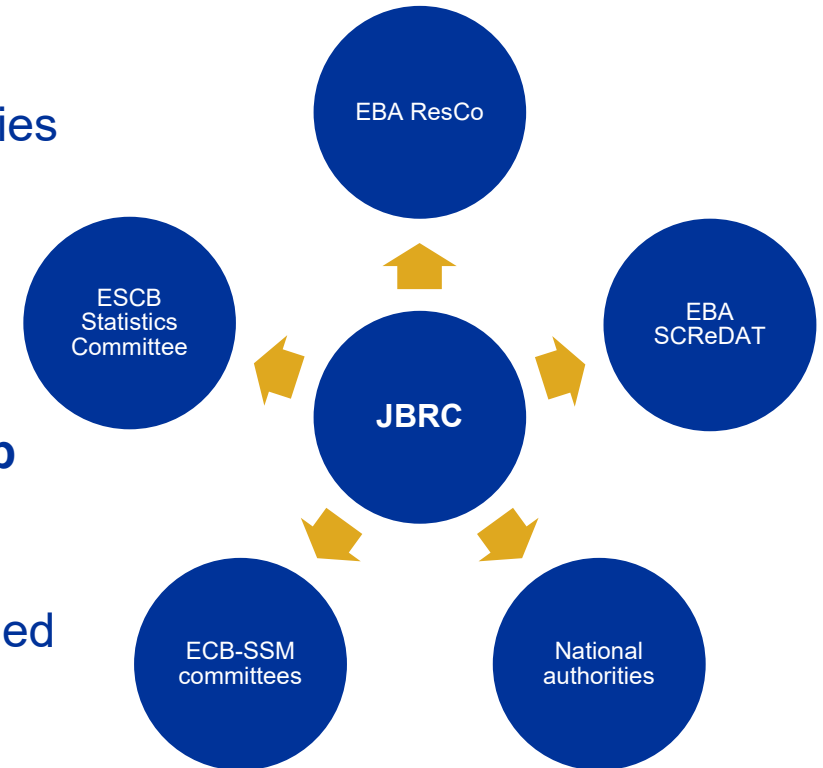
- Provide **non-binding advice** on reporting to concerned authorities
- Promote the development of a **common data dictionary**

Involving:

- **All concerned authorities, including national ones**
- The **industry** permanently through a **Reporting Contact Group**

Challenges:

- To reach a high level of ambition, a **stepwise approach** is needed
- Complex governance as **authorities will keep their separate regulatory powers** under the JBRC

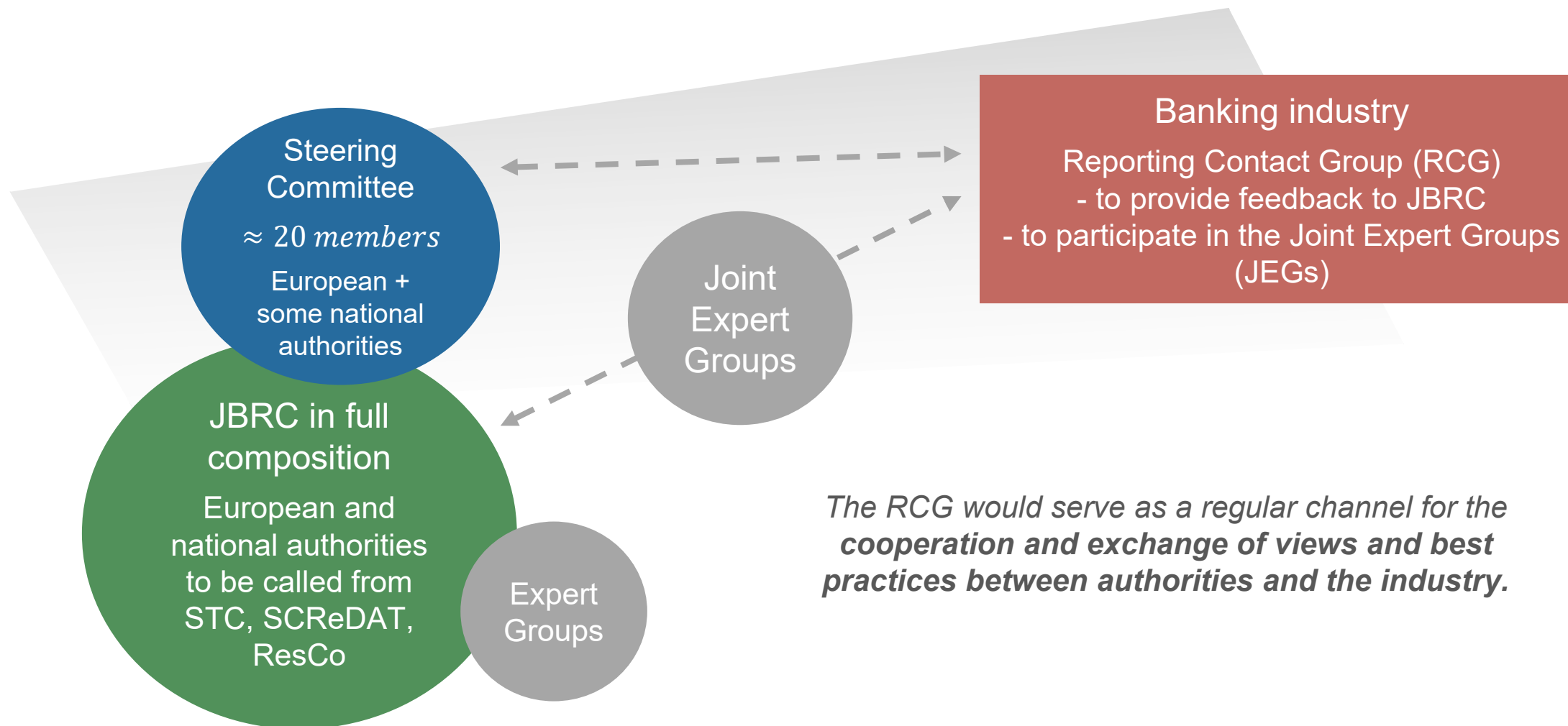


STC = Statistics Committee (ECB)

SCReDAT = Standing Committee on Reporting, Data analysis and Transparency (EBA)

ResCo = Resolution Committee (EBA)

4. Proposed JBRC structures



5. Main features of the Reporting Contact Group (RCG)

Membership

- ✓ Members are appointed by the JBRC on the basis of a **public call to stakeholders with expertise on regulatory reporting, in particular reporting banks.**
- ✓ The members of the RCG are involved on the basis of their professional expertise.
- ✓ The RCG **elects its own chair.**
- ✓ The **list of RCG members is public.**

Main tasks and deliverables

- ✓ Provide **technical, non-binding feedback** to the JBRC **throughout the regulatory process** related to reporting, in the realm of the JBRC work programme.
- ✓ Nominate participants to the JEGs and **work together with the** authorities when necessary.
- ✓ The RCG **interacts with the JBRC**, raises questions and flags issues of relevance for attention, it provides **written reports and interacts in meetings.**

Joint Expert Groups (JEGs)

- ✓ Members of the JEGs **nominated by the RCG and JBRC.**
- ✓ Work based on a clear **mandate** prepared by the JBRC Steering Committee.
- ✓ Each JEG shall have **up to two coordinators, of which one from the authorities.**

6. Way forward and work already ongoing

Planned kick-off the work of the JBRC in 2024 – in the meantime, several workstreams that support further integration are already well in progress:

- ✓ **Banks' Integrated Reporting Dictionary (BIRD)**
- ✓ **The ESCB Integrated Reporting Framework (IReF)**
- ✓ Preparation of a **roadmap for semantic integration** of regulatory reporting across supervisory, resolution and statistical frameworks



OBJECTIVE: set up a roadmap for future semantic integration work by Q4 2023

PRIORITY: new reporting, in particular new requirements for which definitions are already being developed

- ✓ **Governance of DPM Refit**
- ✓ **Credit risk granularity**
- ✓ **Etc.**

Thank you for your attention!

