The Joint Bank Reporting Committee (JBRC)

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Dialogue with the banking industry on ESCB statistics and integrated reporting, 18 June 2024

Outline of the presentation

The Joint Bank Reporting Committee (JBRC)

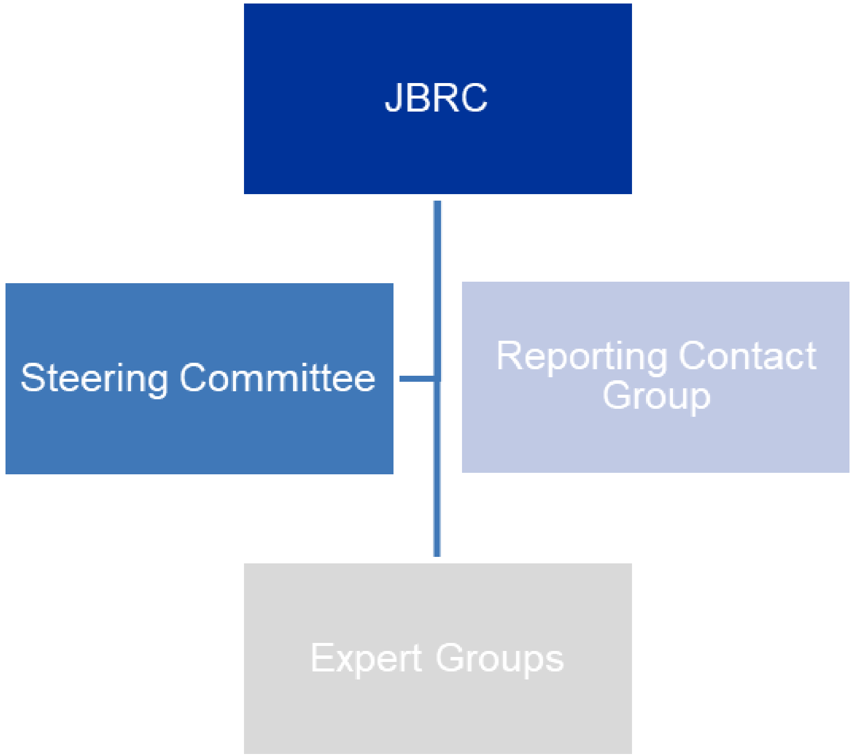
An advisory and coordination committee for the **development and implementation of an integrated reporting system for banks** (see CRR Art. 430c and EBA Feasibility Study).

Collaboration is based on a **Memorandum of Understanding signed by the EBA and the ECB**.

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**. Facilitates **cooperation with the wider group of stakeholders (banks)**.

Provides **non-binding advice on integrated reporting** (new and legacy) to national and European authorities.

The JBRC – organisation



<u>JBRC</u>:

- EBA, ECB, SRB, EC + NCAs, NRAs, NCBs
- Observers: EIOPA, ESMA and the ESRB
- Co-chaired by the EBA (**Meri Rimmanen**) and the ECB (**Claudia Mann**) for the first two years

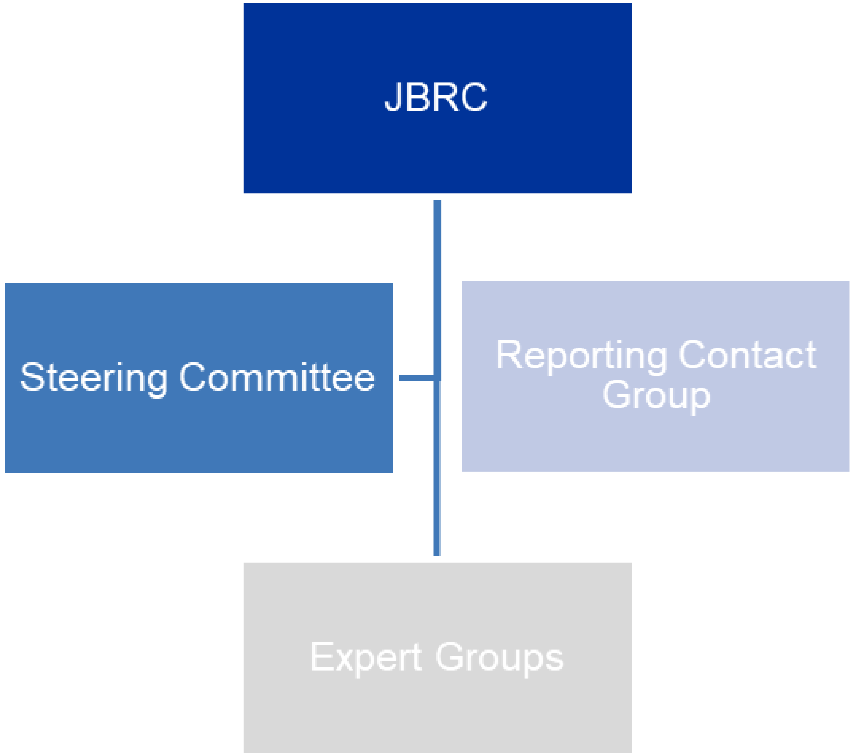
<u>Steering Committee</u>:

- Subset of the JBRC, ~22 members
- Term of appointment two years
- Co-chaired by the JBRC co-Chairs

<u>JBRC Secretariat</u>:

- The EBA and the ECB provide the Secretariat for both the JBRC and its Steering Committee

The JBRC – organisation (cont'd)



The Reporting Contact Group (RCG):

- Permanent group of banking industry representatives, not more than 22 members
- Members appointed on the basis of a public call for expression of interest, term of appointment three years
- The RCG elects its Chairperson
- The Secretariat comprises representatives of the banking industry and may include members of the JBRC Secretariat

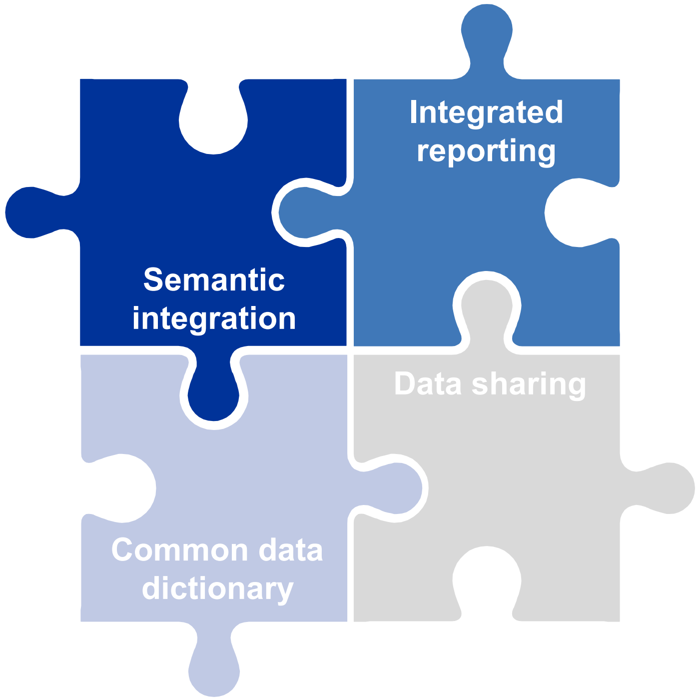
Expert Groups:

- Experts from authorities nominated by the JBRC that work on specific topics
- When necessary, may include also technical experts proposed by the members of the RCG

The JBRC – tasks and objectives

Identify opportunities for semantic integration → preliminary work on a roadmap already completed.

Foster the development of a common regulatory data dictionary including a (meta) data model for supervisory, resolution and statistical reporting.



Provide advice and assist in translating (new) user needs into integrated reporting requirements.

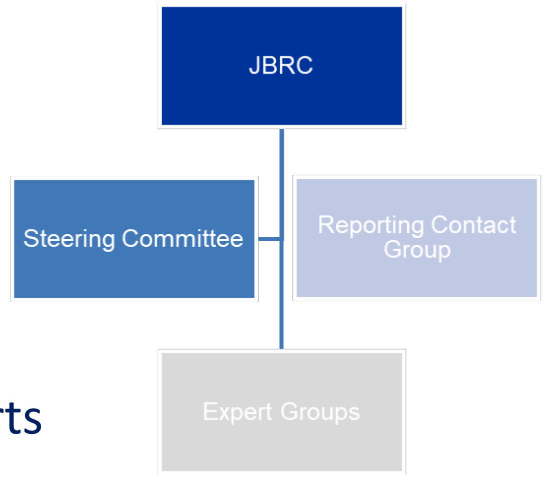
Provide non-binding advice on ways to enhance coordination and data sharing.

The RCG – main features and tasks

Main features	• Comprises **stakeholders with expertise on supervisory, resolution and/or statistical reporting**. • Serves as a regular channel for the **cooperation and exchange of views and best practices** between authorities and stakeholders with expertise on bank regulatory reporting. • Interactions with the JBRC and Steering Committee are facilitated through **common meetings and workshops**, feedback can also be provided via **written procedures**. • The **RCG Chairperson will report to the JBRC** on the tasks allocated to the RCG by the JBRC.
Main tasks	• Issue **feedback to the JBRC** upon request of the JBRC or at its own initiative, in particular on: ✓ the implementation of new or amended reporting requirements, with a specific focus on the **integration of regulatory reporting**, and ✓ possible **duplicated reporting and reporting inconsistencies**. • The feedback will not regard the **need and appropriateness of requesting the information**. • **Work together with authorities in the expert groups** created by the JBRC, thus contributing to the preparation of the expected deliverables.

First meeting of the JBRC – main takeaways

- First meeting of the JBRC took place on <u>23 May 2024.</u>
- Following a recap of the objectives and tasks of the committee, the following topics were discussed:
  - ➢ Appointment of the JBRC **Steering Committee**
  - ➢ Public call of nominations to set up the **Reporting Contact Group**
  - ➢ **Expert Group on Semantic Integration** – draft mandate and call for experts



- Outcome of the discussion:
  - ✓ The JBRC agreed on the composition of the Steering Committee and appointed its members → see next slide.
  - ✓ The JBRC agreed to collect further comments on the call via written procedure and launch the public call for nominations to set up the RCG.
  - ✓ The JBRC agreed to collect further comments on the mandate for the EG on Semantic Integration via written procedure and launch the call for experts as proposed.

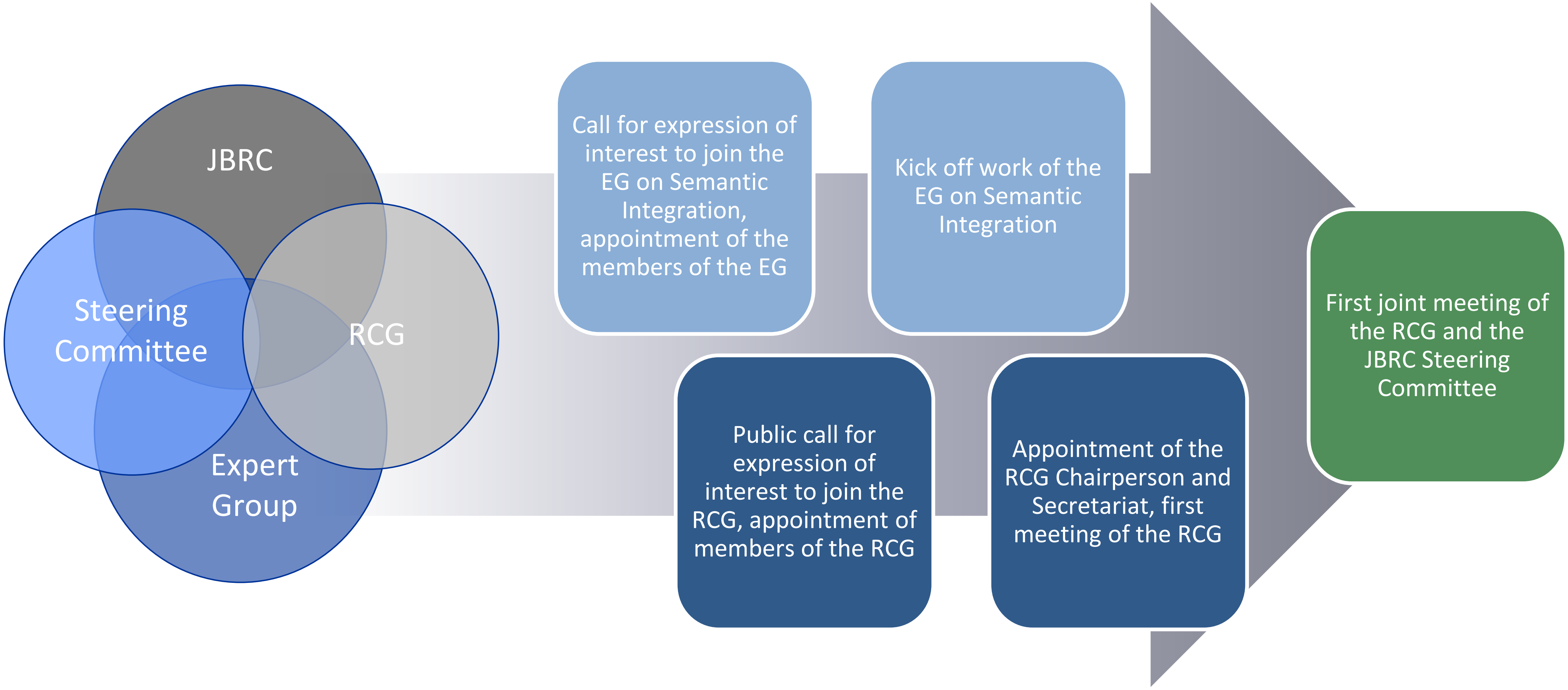
JBRC Steering Committee

In line with the Charter of the JBRC, the Steering Committee comprises the below:

• 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)	→	JBRC Chairpersons + the EBA, the ECB (both functions), the EC, the SRB
• 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	→	Germany, Italy, Hungary, Austria
• 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	→	Greece, France, Poland, Portugal
• 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	→	Belgium, Spain

Additional two members representing a resolution authority can express an interest to join via a written procedure.

Ongoing work and next steps



Thank you for your attention!