

Towards Integrated Reporting in the European Union

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

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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



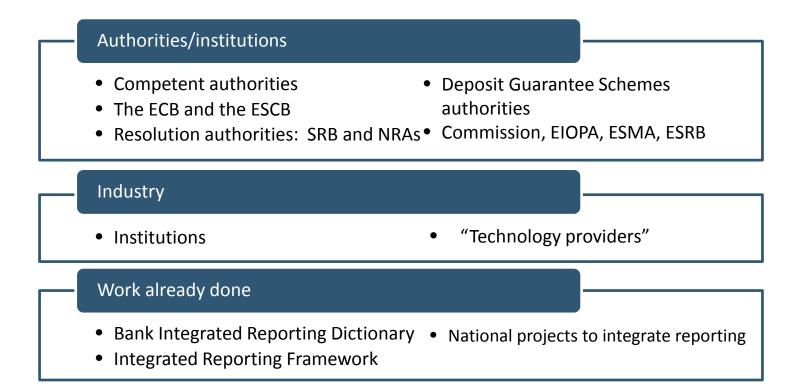
Report on integrated system for collecting statistical and prudential data

- 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



EBA feasibility study - project overview

2019

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:
 - $\circ~$ State of play
 - o challenges & solutions
 - o 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



2020



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