

Regulatory News Alert

AnaCredit: Circular BCL 2017/240

9 May 2017

Collection of granular credit and credit risk data

The Circular BCL 2017/240 issued by the Banque Centrale de Luxembourg (BCL) on 21 April 2017, in line with Regulation ECB/2016/13 (AnaCredit), applies to all credit institutions.

AnaCredit aims to provide, in combination with other statistical frameworks collecting granular information, an analytical view of reporting agents' credit risk regardless of the financial instrument, type of exposure, or accounting classification. AnaCredit will be implemented in stages and the first stage shall start on September 2018.

On 3 May 2017, the BCL published the reporting instructions and a provisional calendar with reporting dates for the transmission of the AnaCredit report by credit institutions for the year 2018.

The calendar foresees the following transmission prior to the beginning of the first stage:

Reference period	Date of transmission	Data
31 March 2018	April 23, 2018	Data sets 1 to 10 from Annex I

The first monthly and quarterly transmission under the first stage shall start with data for 30 September 2018.

The BCL will not grant any derogations to small reporting agents, meaning all credit institutions will have to report. Similarly no derogation to branches will be granted. However, in order to avoid double reporting, the following process will apply for branches:

- A Luxembourg legal entity must submit the data listed in Regulation ECB/2016/13 for the legal entity and all its foreign branches. Foreign branches established in another reporting member state will be exempted if and only if the relevant information is collected by another National Central Bank (NCB);
- Branches of foreign banks established in Luxembourg must submit all the data required by Regulation ECB/2016/13 unless this information is collected by another NCB.

The scope of data to be reported is also addressed in this circular, as BCL specifies that it will not extend its requirements beyond minimum mandatory data points envisaged



in Article 15 of Regulation ECB/2016/13. All optional attributes are thus not required, except the following:

- Legal entity identifier (LEI);
- National identifier (for counterparties resident in Luxembourg, the RCS number must be used).

How Deloitte can help

AnaCredit has significant synergies with other data related regulatory topics. Therefore, a global approach towards enhanced data management is needed to ensure efficient risk data aggregation and reporting processes. By choosing Deloitte to support you, you will receive tailor-made support from true Risk Advisory experts and Technology Integration specialists with deep experience in prudential reporting and data architecture.

Deloitte can support you in:

- Conducting data gap analysis to ensure availability and accessibility of data points required by AnaCredit;
- Ensuring alignment with other prudential reporting requirements (FINREP/COREP) and other regulatory requirements (IFRS9, BCBS 239);
- Supporting the adequate inclusion of AnaCredit in the Finance and Risk IT infrastructure, including tool selection process.

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