



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-Unrestricted

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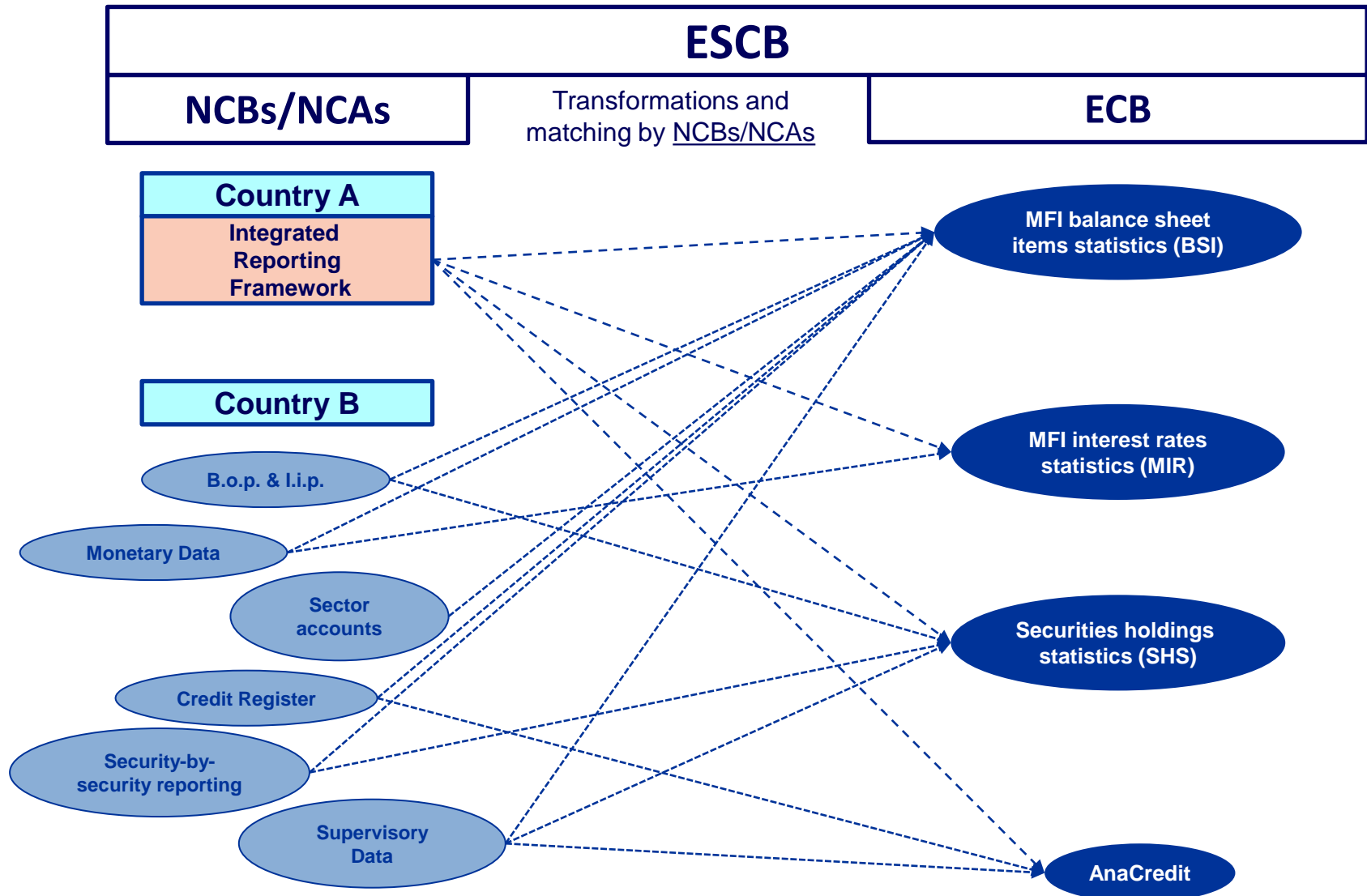
Towards an ESCB integrated reporting framework

Webinar

15 February 2018

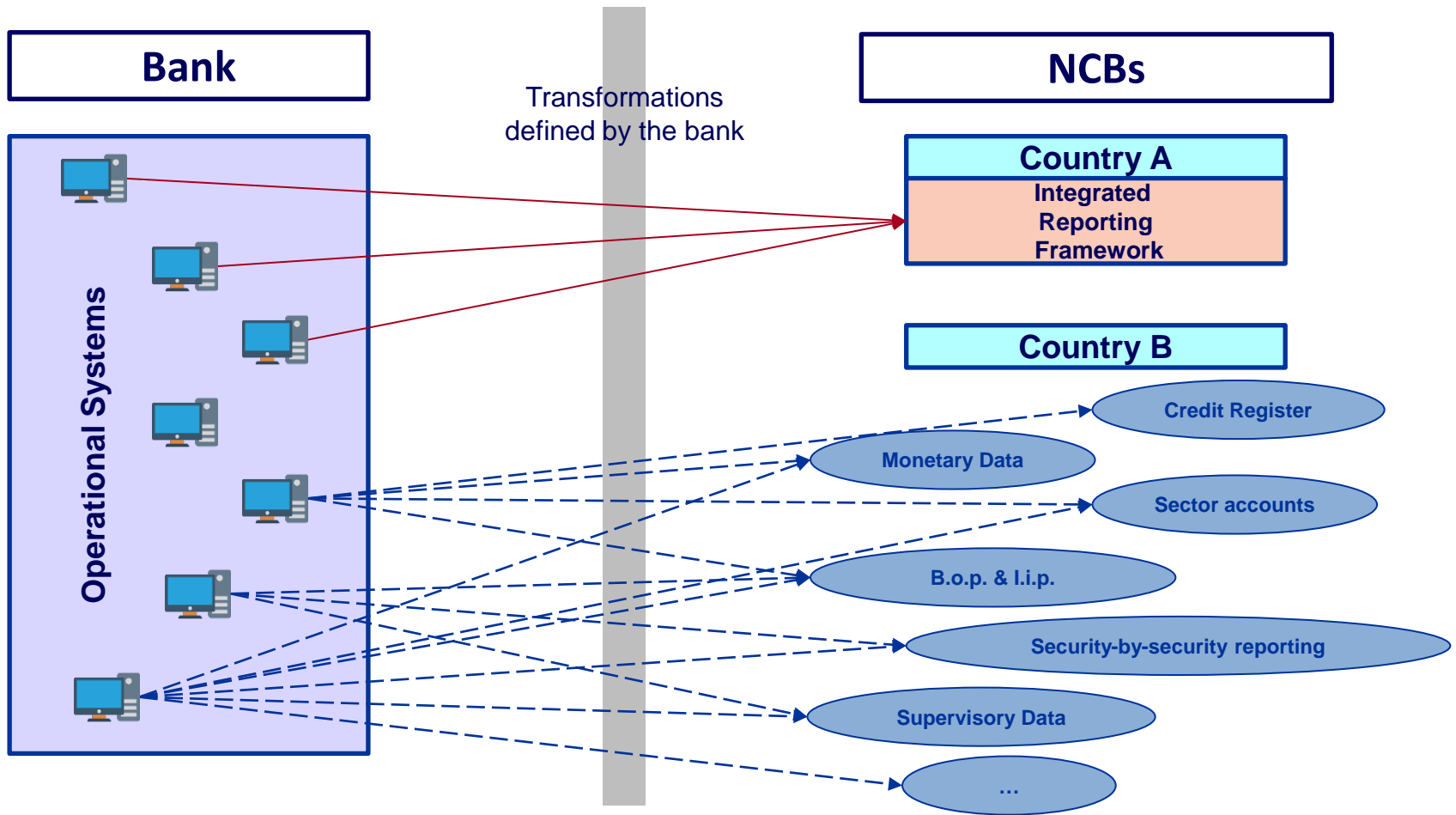
Current ESCB approach to data collection from banks (1/3)

- Countries are implementing ECB datasets in *heterogeneous ways*:



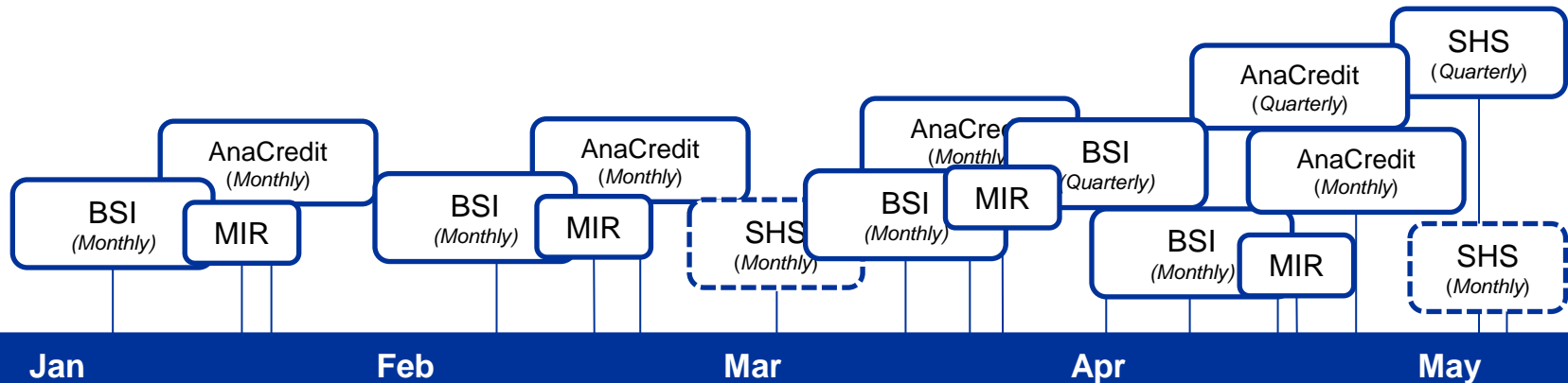
Current ESCB approach to data collection from banks (2/3)

- The same bank faces *different requirements across euro area countries*:



Current ESCB approach to data collection from banks (3/3)

- Banks face *different reporting requirements across European countries*
 - ✓ Particularly challenging for *cross-border banks*
- Statistical reporting by banks is *often not integrated*:
 - ✓ *Large number of reports, with different transmission frequencies and timelines, and different levels of aggregation*
 - ✓ *Duplications and overlaps, complex reporting schedules and processes*
 - ✓ *Many ad hoc requests to fill information gaps*
- Thus data often extracted from internal banking systems in an *unstructured way*

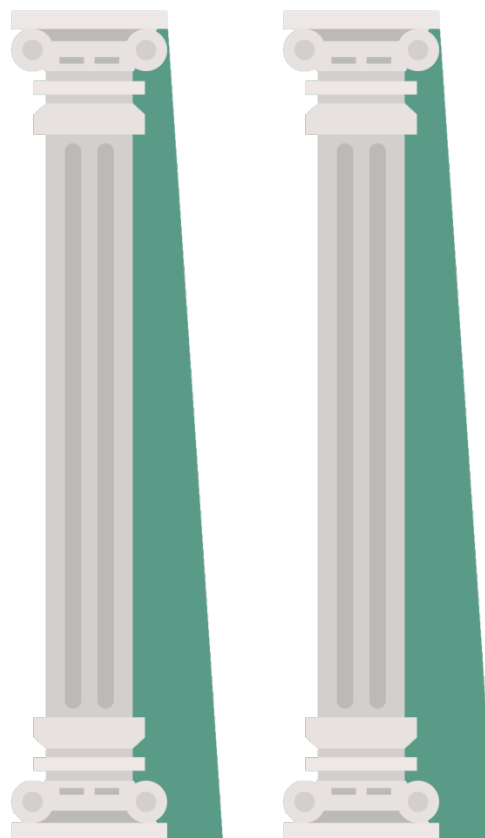


- *Approach to data collection from banks:*
 - *Standardise and integrate existing frameworks* for banks' reporting across *domains* and across *countries*

ESCB Integrated Reporting Framework

Collect data only once, via integrated reporting framework

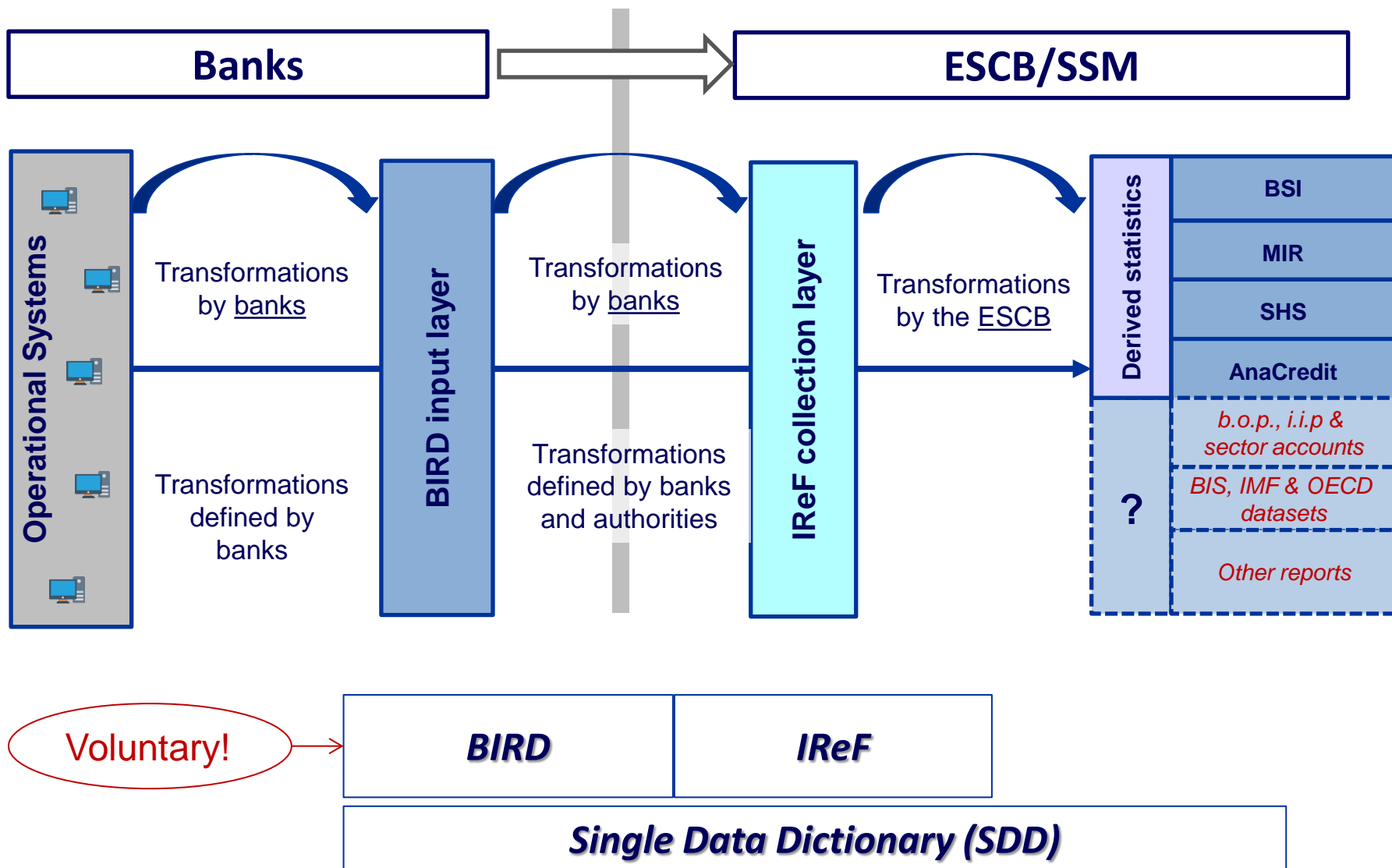
Phase 1 on *ESCB statistical requirements*



Banks' Integrated Reporting Dictionary

Support reporting agents to optimally organise the information available in their internal systems

Envisaged approach to data collection from banks



- Integrated reporting scheme for banks across countries & across domains with a *focus on ECB statistical requirements*

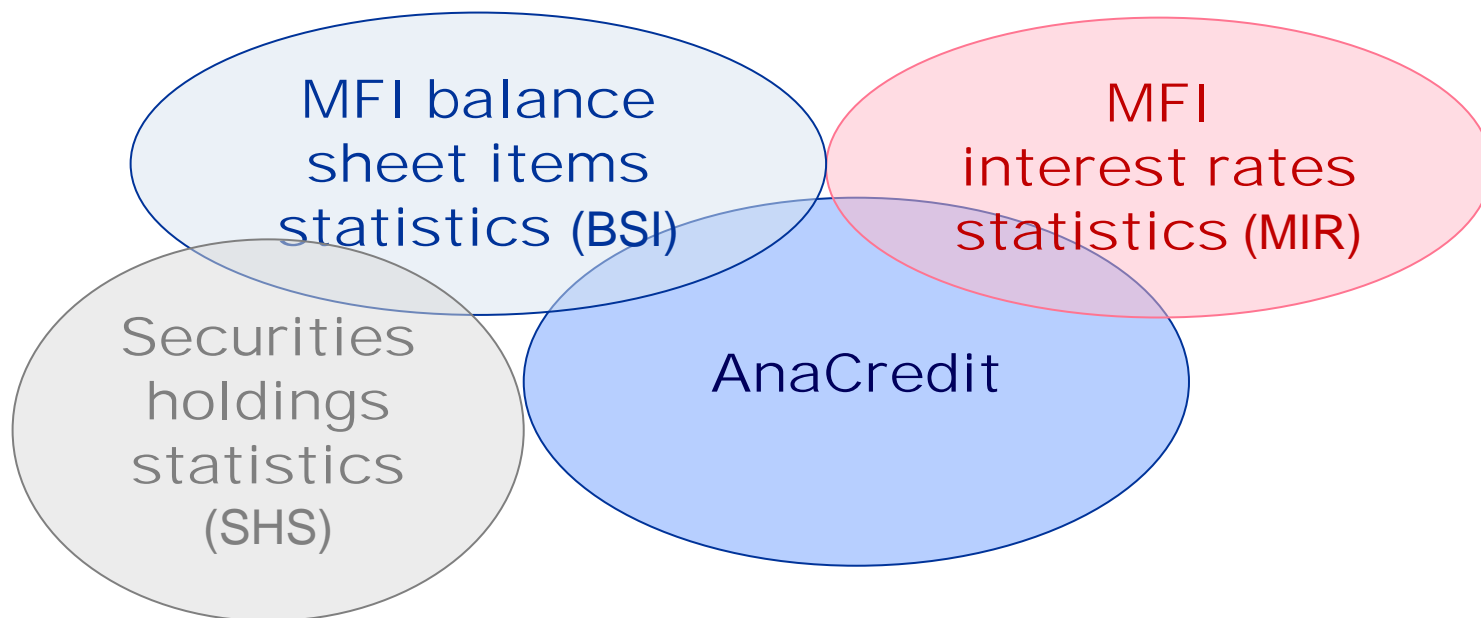
Main objectives:



- ✓ Consolidation of reporting requirements into *one integrated set of cubes*
- ✓ *Simplification* of the reporting
- ✓ *Standardisation* across countries
- ✓ Prone to *automation*
- ✓ Ensure *proportionality*

Expected advantages for reporters

- Reduce redundancies => *less consistency checks*
- *Fully benefit from the BIRD*, as a unique reporting would be in place
- Standard reporting scheme in terms of variables & levels of breakdowns
 - Cross-border banking groups to *benefit from cross-country standards*
 - Reduced need for *ad hoc requests*
- Enhanced *stability of reports* over time: more *prone to automation*
- *Unique data model* to describe reporting scheme
 - *No differences across datasets*
 - *Less mid-aggregations for reporters* due to increased granularity



- Differences

- **Frequency:** e.g. MFI balance sheet *M & Q*, SHS-S *Q*
- **Timeliness:** e.g. MFI b/s reported to ECB *15 w.d.* after end of ref. period, SHS *70 calendar days* after end of ref. period



Aim

Assess jointly with the banking industry the IReF impact **before** any decision on implementation

- *Different from ESCB procedure for establishing an ECB legal act*
- Various scenarios evaluated on *reporting* and *production* aspects
- Assessment made in *close cooperation* with banking industry
- *Cost-benefit analysis* expected to run over 2018 until mid-2019
- Two main steps envisaged
 - starting with a *qualitative stock-taking exercise*, and
 - continuing with a more quantitative *cost-benefit questionnaire*

Thank you!

Questions

