

# Item 7: The reporting landscape in the next years

## IReF – Status and next steps

*Workshop on Integrated Reporting*

1 December 2022

# Rationale for the IReF

NCBs defined reporting requirements

Reporting overlaps existed

... One regulation  
... Redundancy-free

## Standardisation via the IReF

ECB-UNRESTRICTED

IReF  
collection  
layer



- ONE euro area
- ↓
- ONE directly applicable regulation
- ↓
- ONE largely standardised implementation

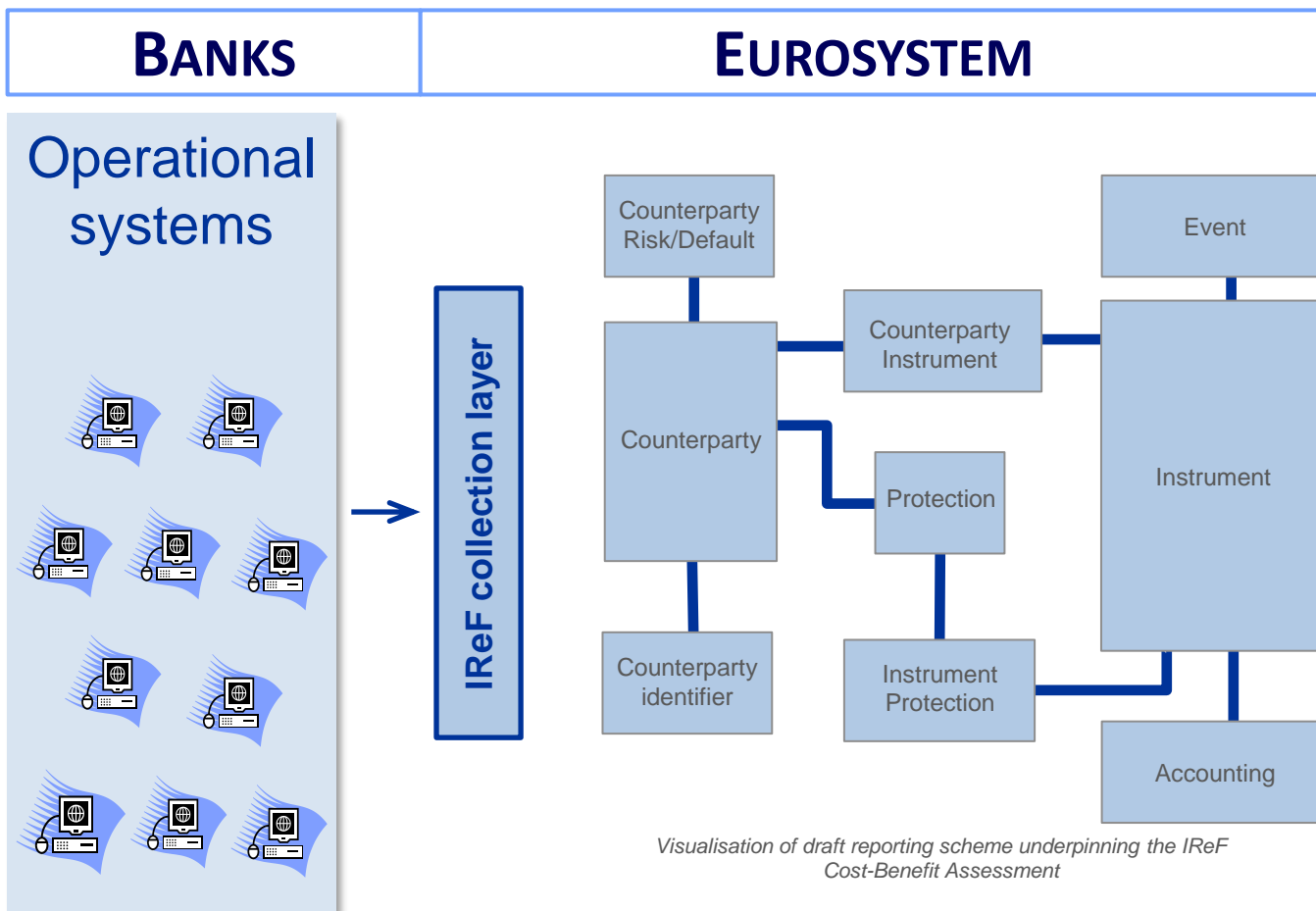
## Datasets currently in scope of the IReF

ECB-UNRESTRICTED



➤ Plus residency-based datasets by international organisations (BIS and IMF)

# A standardised approach to data reporting



- Common (entity-relationship) model
- Same dictionary “standardisation”
  - Possible first step of integration across statistical, prudential and resolution purposes in course of assessment
- Same reporting schedules
- Additional granularity compared to existing datasets
  - Integrate existing reporting lines and avoid duplications

# Sharing of confidential statistical information (CSI)

Access to data collected by an NCB under Council Regulation 2533/98 is allowed for the statutory tasks of the ESCB, but also

- Within the ESCB for prudential supervision and national non-ESCB functions
- National and EU supervisory and financial stability authorities and bodies for their tasks

Governance framework to be defined by the Governing Council

- Relevant for the IReF, as the physical data collection may be reorganised within the ESCB – branches
- Various aspects under consideration, to complement or review existing processes:
  - clarify access to data collected by another NCB for national non-ESCB functions
  - common business requirements for use and sharing of CSI and competent ESCB body
  - rule for need to know
  - confidentiality protection measures and the administrative measures to grant access rights

Future work for the implementation of common data management for the ESCB and the SSM

- Assess the amendment of relevant ECB legal acts and procedures and/or adopt a dedicated new ECB legal act
- Possible amendment of Council Regulation 2533/98

# The IReF Programme Office

## Strong support from the banking industry and other stakeholders

- Benefits were assessed to much outweigh costs in the cost-benefit assessment conducted in 2020-2021

## In December 2021 the GovC approved

- The launch of the design phase (business) of the IReF Programme, with a stepwise implementation in the medium term
- The publication of high-level CBA results and the ESCB medium-term strategy

## Launch of the IReF Programme Office in March 2022

- The objectives of the IReF Programme Office are:
  - **Defining the IReF reporting requirements:** assess the input from the CBA and the complementary CBA, study the treatment of national statistical requirements, establish a legal framework using as basis the exercise of the matching of costs and benefits
  - **Develop the business organisation of the ESCB Statistics function:** develop the Collection layer and the Production layer

# Achievements and next milestones

## Achievements

- **6 July:** GovC approval of the principles of the IReF and of the possible alternatives for the business organisation of the IReF inside the ESCB
- **15 September:** Publication of CBA results on ECB website, with GovC approval
- **October/November 2022:** Workshops with the banking industry, with over 1,000 participants

## Next steps to be approved by the Governing council

- **March 2023:** Start of the non-IT investigation phase
- **May 2023:** Start of the investigation phase of the IT projects

# Main potential topics to be included in IReF of supervisory interest



Head office responsible for data reporting of its euro area (and non-euro area) branches



Granular collection on loans to legal entities below 25,000 and to natural persons



Collecting accounting information



Align quarterly transmission to FINREP timeline



Granular collection of intragroup positions



Protection providers and issuers



Protection allocated value eligible for credit risk mitigation under CRR

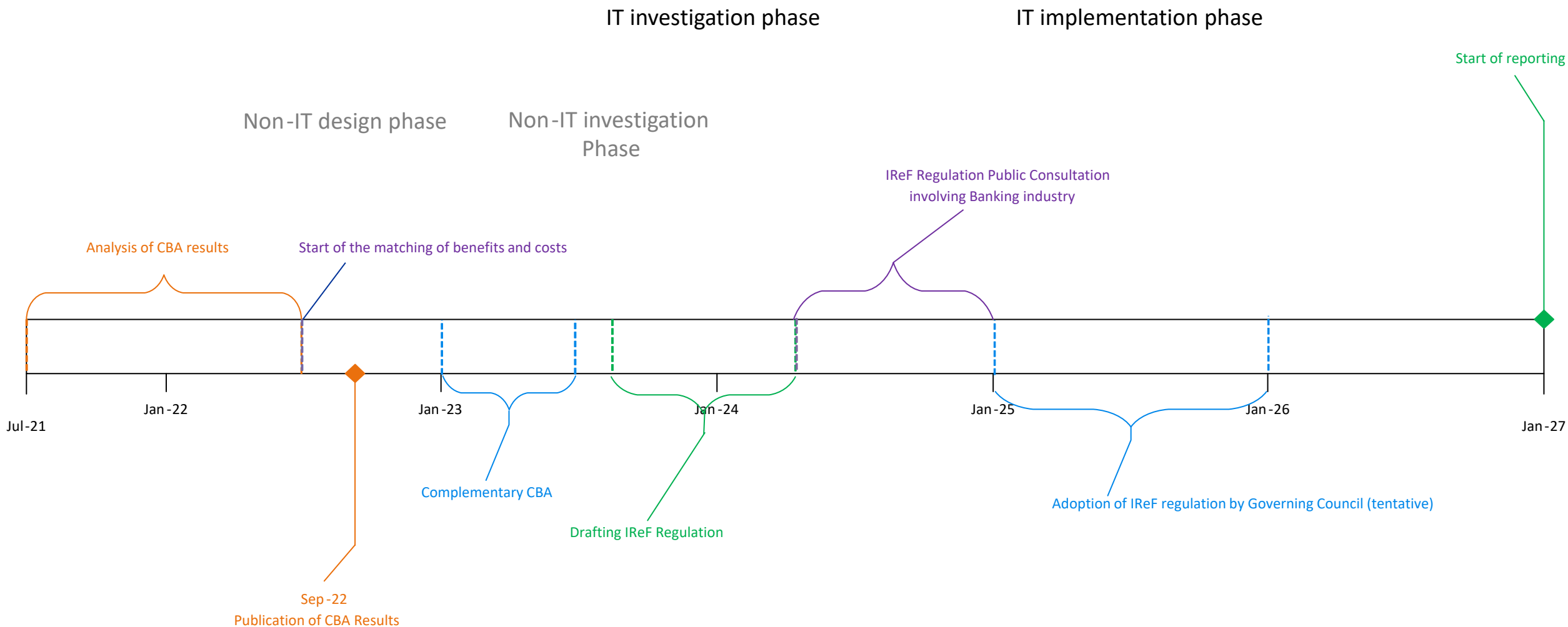


Probabilities of default



Off-balance sheet instruments

# The broad envisaged timeline





*Thank you for your attention!  
Questions or comments?*

