

EXPLANATORY NOTE FOR THE USE OF THE DATA DICTIONARY

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INTRODUCTION

1. The EBA has developed a Data Dictionary that provides a set of data fields expected to be useful for a valuer to carry out a valuation before resolution. The EBA Data Dictionary is part of the EBA's "Handbook on Valuation for purposes of resolution" (Handbook). Therefore in the following text as well as in the Excel file containing the data fields, the same resolution-related terminology and abbreviations used in the Handbook, e.g. Valuation 2, provisional valuation or similar, apply consistently herein. For any such terminology and the general approach to a valuation in resolution, any user of the EBA Data Dictionary should refer to the Handbook.
2. The EBA Data Dictionary constitutes a EU-wide single benchmark for resolution authorities (RAs) by setting expectations of data and information that institutions should be prepared to collect, aggregate and timely submit – via upload in a virtual data room (VDR) – to the RAs/valuers in order to support a valuation before resolution. The data and information included in the Data Dictionary are neither exclusive nor exhaustive and, in accordance with Regulation on valuation before resolution, the RAs/valuers may ask institutions for any other information deemed relevant to conduct the valuation for resolution, or may disregard data fields included in the Data Dictionary if not pertinent and relevant to the valuation.
3. The Data Dictionary is for benchmarking purposes, actual expectations should be calibrated by the RA based on various considerations including an institution's internal valuation capabilities, balance-sheet material positions, business models, size, systems and complexity. For instance, the set of data needs may vary in relation to the ability on an institution's internal valuation models to calculate or support the calculation of economic values of certain exposures; the level of judgement required for calculating economic values (e.g. the fair value level of financial assets, including derivatives) as well as the quality of exposures (e.g. performing versus non-performing loans).
4. In order to reflect proportionality requirements and avoid imposing excessive costs on institutions, the Data Dictionary is built, to the extent possible, upon existing common EU definitions used in templates envisaged in the EU regulatory, supervisory and reporting framework – such as EBA FinRep and CoRep templates, ECB AnaCredit, EBA NPL templates and ESMA securitisation templates. For the liabilities, the EBA Data Dictionary is largely based on the EBA Liability Data Structure template that is part of the EBA ITS on information for resolution planning reporting, and on the SRB Liability Data Template.
5. In addition, the Data Dictionary is for benchmarking purposes only and does not impose reporting obligations. In light of this, it does not require the use of a specific format by institutions to provide the data and information to the RA/valuer, through the upload in the VDR. Institutions are free to use any format for the data exchange which allows the use and process of data and information by valuers in their commonly applied valuation models and methodologies.
6. In the resolution planning phase, RAs need to assess the institution's internal capabilities to provide complete, reliable high quality data, including the swiftness of such provision which should be timely in order to ensure a robust valuation. The exact timeliness for the provision of data and information by the institution is not specified but would be determined on a case by case basis.
7. Furthermore, according to the Handbook, the Data Dictionary leverages on the possibility that a valuation might rely on data and information provided through an institution's existing internal

models and other systems. Taking this into account, the Data Dictionary does not always lay down detailed definitions but rather data field descriptions for e.g. the different asset classes, collaterals or liabilities, as each individual case will require careful consideration.

8. As part of resolution preparedness, RAs should use the Data Dictionary to ask institutions to perform a self-assessment of the available data and information within the institution. The institution will then compare the results of such self-assessment with the Data Dictionary as a benchmark. Based on the results of the self-assessment and comparison, RAs might need to calibrate the institution's data needs having regard, among other things, to the institution's business model and activities and balance-sheet materiality considerations. Save for those data fields where the Data Dictionary embodies definitions enshrined in mandatory EU law applicable to the specific institution, the Handbook does not require RAs to assess the institution's ability to supply the data and information matching the exact description of the specific data field set out in the Data Dictionary. This entails that when the Data Dictionary includes definitions for instance set out in FinRep or AnaCredit - for those institutions subject to such reporting requirements - these definitions should exactly be matched and not be derogated by the institution. In all other cases where the Data Dictionary refers to definitions embodied in EU law but not applicable to the specific institution, institutions should provide data and information that RAs consider to satisfy the definitions. In such cases, in the resolution planning phase, RAs and institutions need to agree on the common understanding of definitions for the data that are provided.
9. Using the Data Dictionary does not discharge the users or any parties like valuers or other parties involved in valuations for resolutions from any legal, accounting, tax, professional, supervisory or other form of obligation, including from any obligations, which they might have to observe due to the application of data protection regulation or of any other national and Union legislation on data protection and data confidentiality¹ as well as bank secrecy. All parts of the Data Dictionary are for benchmarking purposes only. The application and impact of laws can vary widely over-time or based on the specific conditions. Given the changing nature of laws, rules and regulations, there may be delays, omissions or inaccuracies in the information included in the Data Dictionary.

¹ For general reference, see European Commission homepage on protection of personal data (<http://ec.europa.eu/justice/data-protection/>), and see e.g. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, applicable from 25 May 2018.

GENERAL OVERVIEW

1. The Data Dictionary defines a benchmark of data and information in the form of data fields that are expected to be useful for a valuer to perform an economic valuation before resolution. Considering the particularities and specificities associated with each valuation in resolution, less or additional data and information may be required on a case by case basis.
2. The Data Dictionary contains a list of data fields, in the form of an Excel file. The following different parts of the Data Dictionary are provided herein in separate tables. They include the following information:
 - loan book split in loan, counterparty and collateral modules;
 - financial assets including cash & deposits & similar positions, derivatives, debt securities, listed and unlisted equity investments;
 - other non-financial assets including DTAs, goodwill, intangible assets other than goodwill and others such as tangible assets not covered in any specific modules;
 - liability modules split in deposits, debt securities issued, provisions, pension and other liabilities;
 - off-balance sheet positions;
3. Other information that may be useful for conducting a financial due diligence and support the valuation, like different breakdowns of the loan portfolios and their historic performance.
4. All data fields refer to a cut-off date that is as close as possible before the resolution decision date. A data field may be common to different types of counterparties, collaterals, assets or liabilities, while other data fields are specific for each type.
5. The different modules of the Data Dictionary are connected to each other through the use of “linking tables” which would need to be prepared by institutions using the following unique identifiers:
 - a. Counterparty identifier: the institution's unique internal identifier for a counterparty or an “obligor” within the meaning of the CRR, but also e.g. to the tenant of a real estate collateral or the provider of a guarantee;
 - b. Counterparty Group identifier: the institution's internal identifier for the Counterparty Group. The latter is defined as a group of counterparties that are related to each other as: i) each counterparty has an exposure to the institution; ii) the counterparties’ credit quality impacts the credit quality of any other counterparty within the Counterparty Group; and the counterparties share an economic relationship with one another. The group of related counterparties is not the same as ‘Group of Connected Clients’ defined in Article 4(1) (39) of Regulation (EU) No 575/2013;
 - c. Contract identifier: the institution's unique internal identifier for a loan. Where loan is as defined in Part 1 of Annex V to Commission Implementing Regulation (EU) No. 680/2014;

- d. Contract identifier of other assets than loans, including cash & deposits & similar positions, debt securities, derivatives;
 - e. Identifier of liabilities and of off-balance sheet positions;
 - f. Collateral identifier: the institution's unique internal identifier for the collateral received. Where collateral received for loans is as defined in templates F13 in Part 2 of Annex V to Commission Implementing Regulation (EU) No 680/2014.
- 6. The counterparty and the loan modules as well as the other modules will be linked to each other by the use of their respective identifiers (Contract identifier, Counterparty identifier, Collateral identifier, Liability identifier, etc.). One counterparty may have many loans that are identified by the related Contract identifier. The loan module can be, in turn, linked to the collateral modules. In particular, a loan may have multiple collaterals and a collateral may have multiple loans (i.e. less than 100% claim on collateral).
- 7. Exposures, such as deposits held with third parties or loan commitments provided, are also linked with their respective counterparties. Finally, the linking applies similarly for connections between guarantees received and counterparties, and for e.g. tenants in real estate collaterals. The Data Dictionary provides an overview of the logic and approach of such links (table "Linking the modules" in respective Excel file).
- 8. To assist the RA/valuer with navigating through the high number of data fields and to help ensure that essential information is provided, each data field is classified with a level of relevance for the purpose of a valuation in resolution: "priority 1", "priority 2" or "priority 3". This ranking is for indicative purposes only, as relevance may vary in relation to the particularities and specificities associated with each valuation in resolution. Selected key ideas of these levels of relevance would be as follows:
 - a. "Priority 1": fields that are presumably essential for the purpose of valuation before resolution; depending on the general approach to a valuation in resolution, one might also consider these fields to be those potentially most relevant in case of a provisional Valuation 2;
 - b. "Priority 2": fields that are expected to have a presumably material impact on the valuation before resolution; the level of impact of each field on the valuation results depends on the specific circumstances of the resolution;
 - c. "Priority 3": fields that presumably add value in the context of the valuation in resolution, but are not necessarily assumed to have significant impact on the valuation results in general. Judgement has also to be exercised for these fields on a case-by-case basis as, depending of the specific assets or liabilities, some of the fields may still have a significant impact on valuation.
- 9. The Data Dictionary includes the indicators on static vs dynamic fields as well as potential validation rules. The indicators on static vs. dynamic are indicative and for reference and convenience purposes only. A 'Static Field' implies that the field will be unlikely to change over time. A 'Dynamic field' implies that it would presumably need an update between two different cut-off dates.

10. Where there is missing data the following 'No Data' options² may be used:
- 'ND1' is data not collected as not required by the underwriting criteria;
 - 'ND2' is data collected but not loaded into the originator's reporting system;
 - 'ND3' is data collected but loaded onto a separate system from the originator's reporting system;
 - 'ND4-YYYY-MM-DD' is data collected but only available from YYYY-MM-DD (YYYY-MM-DD must be completed);
 - 'ND5' is not relevant.
11. The validation rules provide guidance on how data field can be validated against their content. If not otherwise specified in the validation rules, the numeric data are in general reported as "non-negative".
12. It shall be noted that the Data Dictionary should be complemented by relevant and appropriate Non-Disclosure Agreements (NDAs), Confidentiality Agreements (CAs) or similar contractual or other types of arrangements required by relevant legislation or imposed by market practices, which are the responsibility of the relevant authorities (RAs, competent authority and similar), institution and/or valuer to produce and implement. In this context, any laws or regulations on data protection, bank secrecy or similar would need to be considered.

² Developed for templates under the Securitisation Regulation [ESMA - Draft regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and SSPE].

SPECIFIC EXPLANATIONS

1. References

1. For the purpose of these explanations and the related Excel file, the following definitions and abbreviations apply:

- (a) 'FINREP': Implementing Regulation (EU) No 680/2014 (Annexes III, IV and V)
- (b) 'ECB AnaCredit': Regulation (EU) No 2016/867 of May 2016 (ECB/2016/13)
- (c) 'EBA NPL templates': EBA NPL transaction templates – version 1.1
- (d) 'ESMA securitisation templates': ESMA - Draft regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and SSPE
- (e) 'EBA LDR templates': they are part of the Commission Implementing Regulation (EU) No 2018/1624 of 23 October 2018 on information for resolution planning reporting;
- (f) 'SRB Liability Data templates': SRB Guidance on the 2019 Liability Data Report – final version final 1.4 18/03/2019;
- (g) 'ESA 2010 Classification': European System of accounts 2010 (EUROSTAT);
- (h) 'Counterparty' (see also paragraph 4 in the general overview): is defined as either a borrower (e.g. in case of a loan), issuer (e.g. in case of a debt security issued), guarantor (e.g. related to a loan or debt security), tenant (e.g. in case of a real estate asset used as a collateral) or other kind of counterparty (e.g. in case of a derivative);
- (i) 'Cut-Off Date': The date at which the data fields within the EBA Data Dictionary is referenced and it is as close as possible before the resolution decision date;
- (j) 'Commercial Real Estate' as defined further in Part I Section 3 in asset definitions;
- (k) 'CRR': the Capital Requirements Regulation (EU) No 575/2013 as amended and in force;
- (l) 'EBITDA': Earning Before Interest, Taxes, Depreciation and Amortization;
- (m) 'EONIA': Euro Over Night Index Average;
- (n) 'EURIBOR': Euro Interbank Offered Rate;
- (o) 'IAS' or 'IFRS': 'International Accounting Standards', as defined in Article 2 of the IAS Regulation No 1606/2002³, which have been adopted by the European Commission;

³ Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards (OJ L243, 11/09/2002, p. 1)

- (p) 'Institution': Institutions referred to in point (1) of Article 4(1) of Regulation (EU) No575/2013 of CRR as well as any undertaking the business of which is to take deposits or other repayable funds from the public and to grant credits for its own account;
- (q) 'ISIN': the International Securities Identification Number assigned to securities, composed of 12 Text characters, which uniquely identifies a securities issue;
- (r) 'ISCO-08': the International Standard Classification of Occupation. It supersedes the 'ISCO-88';
- (s) 'ISO 3166 ALPHA-2', a list of country codes⁴, defined by 2 letters;
- (t) 'ISO4217': a list of global currencies⁵ and the 3 letter codes that represents them;
- (u) 'LEI code': the global Legal Entity Identifier assigned to entities, which uniquely identifies a party to a financial transaction;
- (v) 'LIBOR': London Interbank Offered Rate;
- (w) 'Loan Agreement': the Loan Agreement is the contract to the Loan which includes any addendums to the original Loan Agreement;
- (x) 'NACE': Codes in Regulation (EC) No 1893/2006 of the European Parliament and of the Council⁶;
- (y) 'SME': micro, small and medium-sized enterprises defined in Commission Recommendation No 2003/361 of 6 May 2003⁷;

2. The EBA Data Dictionary provides the following information for each data field:

- (a) a field ID;
- (b) the category, as all data fields are grouped into data categories, categories include several data fields;
- (c) the name of the data field;

⁴ <https://www.iso.org/obp/ui/#search>

⁵ <https://www.currency-iso.org/en/home/tables/table-a1.html>

⁶ Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

⁷ Commission Recommendation No 2003/361 of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (C (2003)1422) (OJ L 124, 20.5.2003, p. 36).

- (d) a brief description of the data field, which is aligned with the related references;
- (e) any reference to the data fields used in other templates envisaged in the UE regulatory, supervisory and reporting framework, where applicable (e.g. FINREP, ECB AnaCredit, EBA NPL templates, ESMA securitisation templates, EBA LDR templates, SRB Standardised Data Request for valuation in resolution, SRB Liability Data templates);
- (f) the type of data (e.g. alphanumeric, drop-down, date, numeric);
- (g) the suggested relevance of a data field for the purpose of valuation for resolution (Priority 1, Priority 2, Priority 3, see paragraph 8 in the general overview);
- (h) information as to whether the field is suggested to be a 'static field' or 'dynamic field' (see paragraph 9 in the general overview);
- (i) potential validation rules that might provide guidance on how each data field can be validated against their content and data type (see also paragraph 11 in the general overview);
- (j) In the loan module, information as to whether the field is relevant only for non-performing loans or for performing or for both performing and non-performing loans is also provided;
- (k) In the collateral modules related to Residential Real Estate, Office Buildings, Hotels& entertainment, Retail (e.g. malls), Infrastructure projects, Factories-Warehouses, information as to whether the field is relevant for assets in development or for assets completed is also provided;
- (l) In the modules for financial assets modules, other than loans and cash & deposits & similar positions, and tick mark is included, if the respective data field is primarily relevant for Level 2 and 3 assets in the meaning of IFRS 13⁸; this indication might be considered relevant in case a valuer primarily refers to market prices for Level 1 assets and would focus on separate model based valuations for Level 2 and 3 assets.

2. Conventions

3. Where the field type is "drop-down", there is a list from which the relevant option that is applicable to the data field can be selected.
4. Where the field type is "alphanumeric", a free text can be entered that data field.
5. Where the field type is "numeric", a number expressed to two decimals is entered.
6. Where the field type is a "percentage", a percentage expressed as a ratio to two decimal places is entered.

⁸ If such concept of Levels for fair valued assets exists in other accounting standards, they might be considered applicable in a similar way.

7. Where the field type is a “date”, the format “DD/MM/YY” is used.
8. Where the field type is a “year”, the format “YYY” is used.
9. Where the data field is a margin or a spread, it is expressed in basis points.

3. Asset class breakdown

10. The assets are distributed among the following classes of instruments:
 - (a) Loan (see paragraph 4 in the general overview);
 - (b) Other financial assets including the following: cash, deposits and similar positions; derivatives, debt securities, listed and unlisted equity investments;
 - (c) Other non-financial assets including the following: deferred tax assets; goodwill; intangible assets other than goodwill; other assets.
11. The collateral obtained by taking possession (foreclosure measures and similar) as defined in FINREP is not provided among the other assets but in the collateral modules according to their nature.
12. Where the institution has assumed the role of a lessee in a contract, any lease asset (i.e. right-of-use assets) recognised in the institution’s financial statements in accordance with the applicable accounting framework is provided on the basis of the nature of the underlying asset (tangible or intangible assets).
13. Data related to assets that are considered as “non-current assets and disposal groups classified as held for sale” in the institution’s financial statements are presumably provided in the class corresponding to the nature of each asset (e.g. loan, debt securities, tangible assets).

4. Loans - counterparty breakdown

14. The counterparties are broken-down in the following sectors:
 - (a) Corporates, including small and medium sized enterprises (SME);
 - (b) Households;
 - (c) Central Banks, Public sector and Credit institutions.

5. Loans - collateral breakdown

15. The collaterals and guarantees received on loans are broken-down by the following type of pledge:
 - (a) Residential Real Estate;

- (b) Land plots, which would presumably include land plots for the purpose of agricultural or similar activities, but also land plots, on which at a later stage real estate assets might be built;
- (c) Office buildings;
- (d) Hotel & entertainment;
- (e) Retail (e.g. malls);
- (f) Infrastructure projects;
- (g) Factories- warehouses;
- (h) Equipment & machinery;
- (i) Automotive;
- (j) Aircrafts;
- (k) Shipping;
- (l) Guarantees
- (m) Financial instruments;
- (n) Cash collateral received.

6. Other data

16. Other data include: i) different breakdowns of loan portfolios (e.g. by year of origination, by year of maturity, by days past due, by loan to value, by probability of default); ii) information on the historic performance of the facilities/debtors broken-down by loan portfolios and risk differentiators; and iii) financial due diligence information.

7. Liability class breakdown

17. Liabilities are distributed among the following classes of instruments:
- (a) Deposits;
 - (b) Debt securities issued;
 - (c) Provisions;
 - (d) Pension;
 - (e) Other liabilities.

8. Off-balance sheet positions

18. The information on off-balance sheet positions include loan commitments provided (revocable and irrevocable) and received; financial guarantees provided, other commitments provided and received.