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# PILLAR 3 DATA HUB

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EBA Staff | Reporting & Transparency Unit (DART)

Public Hearing | 21 October 2024

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# Updates on Pillar 3 Data Hub

- 1 Welcome and introduction
- 2 Consultation paper on ITS on IT solutions
- 3 Timeline and next steps
- 4 *Discussion* and closing of the session

# 1. Welcome and introduction

## Objectives of the Public Hearing

- Introduce the [Consultation Paper](#) under consultation until **11 November** and main aspects on which feedback would be welcomed. Presentation of the planned next steps.
- The current consultation paper considers the feedback received during this first discussion as regards the process to be followed by large and other institutions. Taking into account that discussions already took place and feedback was received via the publication of the discussion paper, the current period for feedback is reduced to 1 month (compared to the usual 3 months that are normally given by the EBA in this type of consultation)
- Opportunity to discuss questions from participants and provide clarifications needed to respond to the consultation.
- Collection of early feedback to be considered in the next phases of the project. To note, the public hearing does not replace written responses to the Consultation Paper.

### Consultation Paper

#### Draft Implementing Technical Standards

on IT solutions for public disclosures by institutions, other than small and non-complex institutions, of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013

# 1. Background: the Pillar 3 Data Hub (P3DH) main objectives and benefits

## CRR 3

### Pillar 3 Data Hub

- Centralise the prudential disclosures and make prudential information readily available through a single electronic access point (on EBA's website)
- Scope of data: all information necessary to comply with the disclosure requirements set out in **Part Eight** of the CRR, including quantitative and qualitative information
- Includes EU parent institutions at highest level of consolidation but also, and only for certain disclosures, large subsidiaries of EU parent institutions at individual/sub-consolidated level

*The P3DH will centralise all disclosures and hence **be the single/centralised source of information**. Institutions may still publish on their websites their P3 reports. Accuracy of the reports relies on the institutions.*

## Main benefits

*Promote market discipline by facilitating access to Pillar 3 information, increase data usability and comparability*

### 01

Serve as a **single platform** for users of information to **have common access to the data** disclosed by institutions in their Pillar 3 reports and **increase the use of data**

### 02

Possibility to **download simultaneously** and compared **Pillar 3 quantitative information for multiple banks in a harmonised format**, benefiting from **interactive / visualisation tools**

### 03

Contribute to further **reduce costs of compliance with Pillar 3** disclosure obligations for certain institutions, particularly for small and non-complex institutions

### 04

Pillar 3 published in EBA **P3 Hub will feed into ESAP** with EBA acting as collection body

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## 2. Consultation paper: Objectives and scope

### Article 1

#### Subject matter and scope

1. This Regulation lays down the **IT solutions, data exchange formats, dates of submission of information required to be disclosed institutions, other than small and non-complex institutions**, into the EBA single access point in accordance with Article 434(1), first subparagraph of Regulation (EU) No 575/2013.

2. **The EBA single access point** shall be made available by the EBA as a **centralised web-based platform** enabling the disclosure of information and data submitted by institutions.

3. The information under the **scope** of this Regulation refers to the public disclosure requirements provided under **Titles II and III of Part Eight of Regulation (EU) No 575/2013**.

### Article 3

#### Characteristics of the data submission channel

The data submission channel for the collection of information to the EBA single access point shall:

- allow institutions to send the required information;
- support at least the formats for the information specified in Article 6 of this Regulation;
- rely on secure internet protocols such as SFTP or HTTPS to exchange data via the transfer of files;
- allow EBA to implement access control procedures.

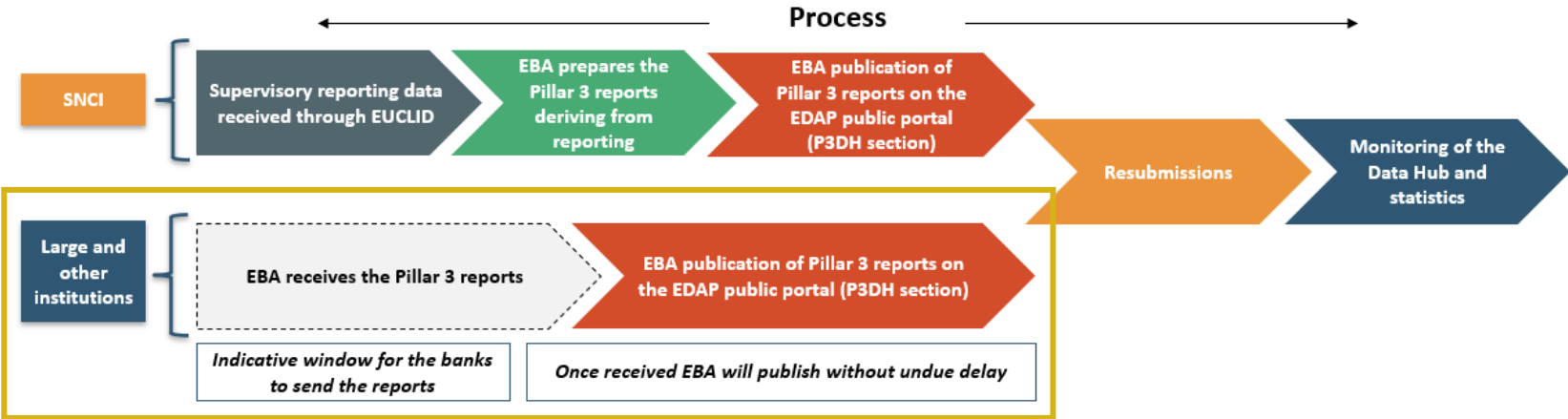
### CP on IT solutions published on 11 October

- 1 month consultation (by 11 November)
- Out of scope:
  - Process for SNCI
  - Resubmission policy
  - Feasibility study (July 2027) – preliminary feedback in DP

### Consultation paper content

- ITS
- Feedback from the industry to the Discussion Paper: summary of responses received and actions taken by the EBA
- Process for the disclosures of large and other institutions
- IT solutions and technical specifications
- Impact assessment of the different options analysed

# 2. Consultation paper: Objectives and scope





## 2. Consultation paper: Submission dates

### Article 4

#### Submission dates

- Without prejudice to any other legal obligations imposed on them, **institutions shall provide to the EBA single access point the required information on the same day on which they publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter** for the purpose of making it accessible on the EBA single access point.
- Information required under **Article 450** of Regulation (EU) No 575/2013 shall be submitted separately from the remaining information no later than two months after the date on which institutions publish their financial statements for the corresponding year.

#### Remuneration policies (Article 450 CRR)

- The submission of remuneration policies information shall be done in **separate specific zip files** even if the information is submitted on the same date as the rest of the Pillar 3 information

#### Submission dates

##### Feedback from the DP

- Respondents with mixed views on the definition of a limit date for submission;
- End-June generally supported by those agreeing with the definition of a date;
- A few respondents supporting a more prescriptive date (not indicative only).

- ✓ **End-June defined as an EBA expectation** for year-end reports (when reference is December).
- ✓ Draft ITS does not refer to any mandatory or indicative submission date.
- ✓ **Dashboard** planned to be provided.

<i>Year-end reports (December)</i>	<i>Year-end reports (different year-end from December)</i>	<i>Quarterly information</i>	<i>Semi-annual information</i>
<b>By end-June</b> <i>(with REM information by end- August)</i>	<b>By "reference date + 6 months"</b> <i>(with REM information by "reference date + 8 months")</i>	<b>By "reference date + 4 months"</b>	<b>By "reference date + 4 months"</b>

## 2. Consultation paper: Technical validations for submissions

### Article 2

#### Technical validations

1. EBA shall **verify the information submitted** by institutions as regards:

- a) the files format referred to in Article 6 of this Regulation; and
- b) the condition that the information is data extractable.

2. EBA shall **reject information that does not comply with any of the requirements** set out in paragraph 1. This rejection shall be performed automatically at the moment of the submission, in case the respective files are not accepted in the data submission channel.

3. **In case of rejection, detailed information on the results of the automated validations** referred to in paragraph 1 **shall be made available to institutions**. Those results shall be provided in a common format. **Resubmission of corrected information by institutions shall occur without undue delay.**

#### Technical validations



#### Feedback from the DP

- Some concerns were raised as regards if the EBA could refuse submissions where differences to the reporting templates exist

- ✓ The EBA will **not check the quality or consistency of the data submitted**. However, institutions should use the mapping tool provided by the EBA
- ✓ The **EBA will do technical validations which will include:**
  - Check correctness of formats used in the submission
  - Check the completeness of the files submitted
- ✓ The ownership and responsibility for the data to be disclosed remains with the institutions

## 2. Consultation paper: Publication process

Article 5

### Publication date and confirmation of publication

1. Following the submission of information by institutions, **the EBA shall publish the files received in the EBA single access point without undue delay after their submission.** In exceptional circumstances of delays due to major technical issues, the EBA shall provide the necessary explanations and publish the information as soon as the technical issues are solved.
2. With the publication of information in the EBA single access point, **institutions shall receive an automatic electronic notification indicating that the information is public.**
3. The information published by the EBA **will be kept available for an archiving period of 10 years.**

### Publication of files in the P3DH

- Publication to occur **without undue delay** after the submission of files.

### Confirmation of publication



- The contact persons in the institutions will receive an automatic email with a link to the files published by the EBA as soon as possible after this submission
- In case any issue is identified, institutions shall contact the EBA immediately via the functional email indicated in this communication

### Archiving of information



#### Feedback from the DP

- Vast majority of the respondents has mentioned 10 or up to 10 years, one respondent mentioned 7 years for Internal models and other mentioned permanent archiving

✓ The disclosed information will remain archived for a period of 10 years.

## 2. Consultation paper: Direct submission and data exchange formats

### Data exchange formats

#### Article 6

##### Data exchange formats and information accompanying submissions

1. **Institutions shall submit to the EBA a single PDF report containing all the quantitative and qualitative information** required to be disclosed under Titles II and III of Part Eight of Regulation (EU) No 575/2013. PDF format shall be accepted as data extractable formats, where these allow extraction of text by a machine and are human-readable.
2. As regards the **quantitative information and accompanying narratives, institutions shall submit XBRL-csv format**, where these are structured respecting the data point definition of the data point model as defined by the EBA.
3. **Files shall be submitted to the EBA in a .zip file** following the name convention as specified in the EBA filing rules published on the EBA website. PDF report(s) shall be submitted in a single .zip file. Each quantitative module shall be provided in XBRL-CSV format in a single .zip file.
4. **The format of files required to be submitted to the EBA** as referred to in paragraphs 1 to 3 **shall be the same in the case of remuneration policies** information that may be submitted at a later stage as specified in Article 4, paragraph 2 of this Regulation.
5. **Resubmissions shall be done per individual .zip file**, considering the full set of information that each .zip file shall contain, even if part of the information was already submitted at an earlier stage.

### Direct submission, sign-off and data ownership

#### Feedback from the DP

- Some respondents highlighted that written attestation could be integral part of the PDF or separately submitted. No strong preference expressed;
- Most of the respondents highlighted the EBA responsibility in publishing data that corresponds to the one submitted by institutions;
- Respondents agree that no additional sign-off is needed. Mixed views as regards the technical acceptance step.

- ✓ **Written attestation to be included** in the comprehensive PDF - benefits from an operational / IT perspective;
- ✓ **Original files** submitted by institutions to be **published** by the EBA as well (on top of the visualisation tool). These files can be downloaded by users;
- ✓ **Official information** is the one contained in the **files submitted** by the institutions (“owners of the data”);
- ✓ **No additional sign-off** is required.  
**Technical acceptance step not needed**

**Non-material, proprietary and confidential information**  
Article 432 CRR



- ✓ Empty templates / data points shall be explained in the **accompanying narratives**.

## 2. Consultation paper: Data exchange formats, language and currencies

### Language and currency

#### Article 7

#### Language and Currency

1. Institutions shall submit to the EBA the required information to be disclosed under Titles II and III of part Eight of Regulation (EU) No 575/2013 **in English, national language(s) or both.**

2. Institutions shall submit to the EBA the required information to be disclosed under Titles II and III of part Eight of Regulation (EU) No 575/2013 **in EUR, national currency or both.**

### Masterdata



- ✓ EBA will **continue to follow the process currently in place**, together with the respective Competent Authorities.
- ✓ No master data would need to be provided by institutions in the context of the P3DH implementation

#### Type of data

Quantitative data + accompanying narrative

Qualitative data  
PDF report (*qualitative + quantitative data+written attestation*)

#### Type of format

XBRL csv

PDF machine readable format

#### Submission specifications

One .zip file per module

One .zip file that will be treated as a separate module

#### Resubmissions

- Resubmissions done per .zip file and module
- Resubmitted files re-place the previous files submitted

#### Name convention and other specifications

- Convention and rules defined in the [EBA filing rules](#)
- EBA filing rules will be updates to incorporate further specifications on name convention and other technicalities (pdf submissions, name convention, etc)

#### Language\*

- XBRL taxonomy is defined in English, accompanying narratives can be provided in national language

- PDF reports can be submitted in national language, English or both

#### Currencies

- National currencies can be used when applicable

*\*Automatic translation tools will not be made available with the first implementation of the P3DH*

## 2. Consultation paper: Amendment on ITS on reporting – Contact from institutions

Article 8

### Amendments to other Regulations

In Regulation (EU) 2021/451, the following Article xx is inserted:

'Article xx

Reporting on contact information of the data submitter for disclosures required under Titles II and III of part Eight of Regulation (EU) No 575/2013

1. **Institutions**, other than small and non-complex institutions, **shall submit information on the institution's contact persons for disclosures** required under Titles II and III of part Eight of Regulation (EU) No 575/2013 as specified in Annex x, template 1, in accordance with the instructions in Annex x.

2. Institutions, other than small and non-complex institutions, **shall submit** information referred to in this Article **with a monthly frequency** following the reporting reference and remittance dates as specified in this Regulation.'

- **Amendment in the ITS on reporting** to include the Institution contact person template for disclosures purposes
- **Frequency:** Monthly → to allow institutions to have information up to date in case contacts are changing

### Information from institution' contact persons



- As the Pillar 3 information will be uploaded in the EUCLID data submission channel, it is necessary to have a contact from each institution
- To allow EBA to collect this information, the EBA proposes to include a new template in the reporting framework
- These contact points will be the ones that will be notified once the data received is uploaded onto the EBA EDAP Public Portal

#### X 00.01 - P3DH: Institutions contact person for P3DH

		0010
<b>Institution information</b>		
0010	Name of the institution	[insert corporate name]
0020	LEI code	
0030	Member State	ISO code (e.g. AT, BE, CY)
<b>Institutions contact person</b>		
0040	Name and surname of the contact person	
0050	Role in the institution	
0060	Contact information (e-mail)	
0070	Contact information (telephone)	
0080	Name and surname of the contact person - Alternate	
0090	Role in the institution - Alternate	
0100	Contact information (e-mail) - Alternate	
0110	Contact information (telephone) - Alternate	
0120	Functional e-mail	

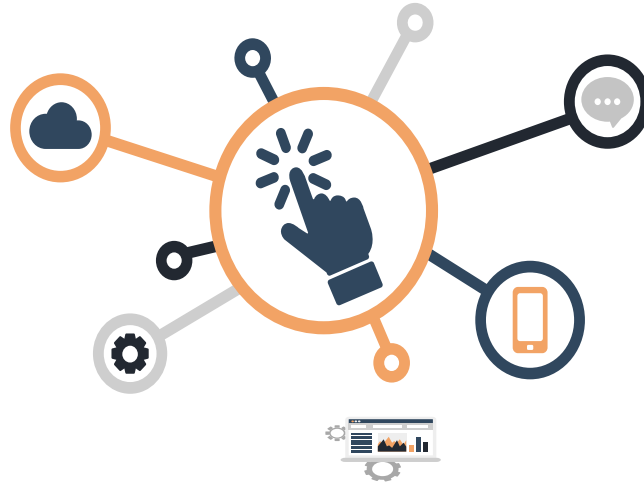
## 2. P3DH: functionalities for users

### Access to data

Users will have access, in the EBA dissemination portal, to the information as submitted by the institutions: PDF and XBRL files

### Downloading options

Users may be interested in bulk downloading options (API, automatic downloads), to create their own comparisons, charts, etc.



### Visualisation and exploration tools

Visualisation and exploration tools will be made available to users, to facilitate comparison of information across institutions, disclosure periods or at aggregated level

### Tools would evolve over time

The tools would evolve over time, and most likely be plainer and simpler when the P3DH is launched, but the intention would be to provide interactive tools similar to the EBA tools made available for the annual transparency exercise

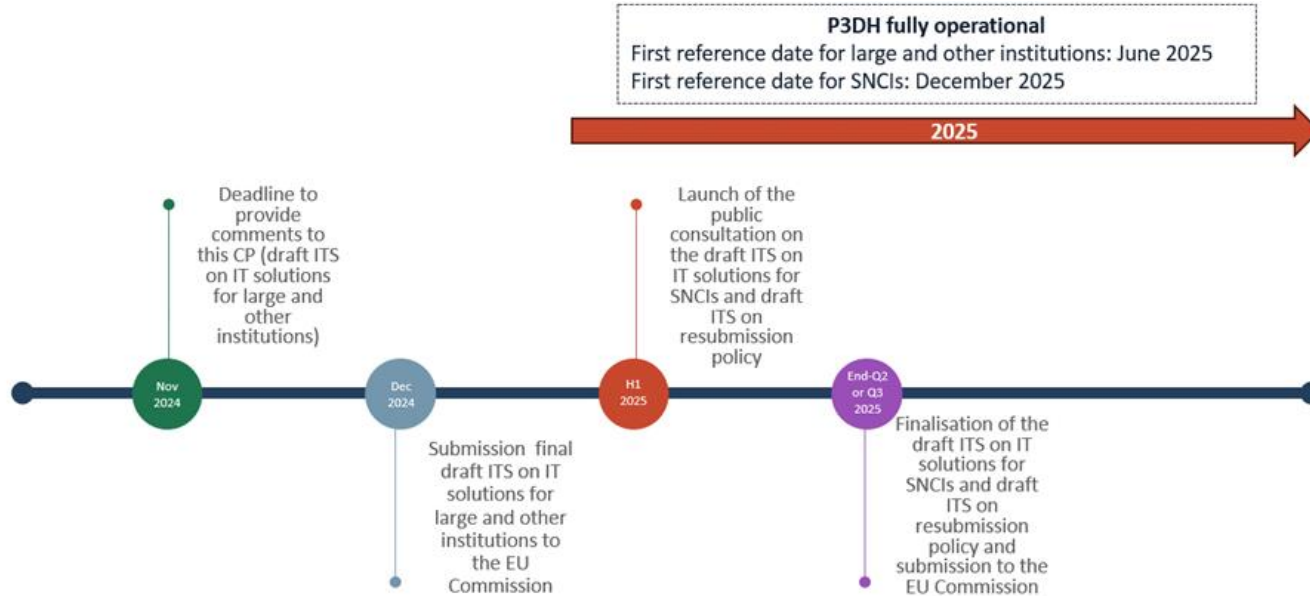
- ✓ The EBA will **provide visualisation and exploration tools** to facilitate comparison across institutions, countries, portfolios etc
- ✓ The EBA will provide the XBRL-csv data into a **user-friendly structure** similar as the template structure of the ITS only for transparency and analytical purposes
- ✓ **The official data will be the one coming from the original PDF and XBRL-csv files** republished by the EBA, **submitted and signed-off by institutions**
- ✓ **The EBA will consider on its EDAP public portal the right level of disclaimer to guarantee that it is well understood by users**

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### 3. Timeline and next steps



- Amendments to the ITS on Pillar 3 will be already in place when applying for the first time the P3DH requirements
- The EBA will also update the mapping tool to be aligned with the new updated on ITS on disclosures and reporting

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# Questions included in the CP

**Question 1:** Do you agree with the proposed IT solutions that would support the implementation of the P3DH to Large and Other institutions? If not, please explain the reasons why.

**Question 2:** Would you agree with the specification to provide the information on remuneration policies separately? If not, please explain the reasons why.

**Question 3:** Would you agree with the proposal on the collection of contact points information, including the suggested monthly frequency?

**Question 4:** Would you have any comments or suggestions on the most adequate profile of the contact persons within the institution?



Thank you!



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