Qualitative stock-taking questionnaire
-
Reporting agents

Contents

1. Introduction

1.1. Background

The Integrated Reporting Framework (IReF) aims at integrating, to the extent possible, the existing data requirements laid down by the European System of Central Banks (ESCB) for banks into a unique and standardised reporting framework that would be directly applicable across the euro area and at harmonising the collection and compilation processes across countries[1]. The IReF focuses on statistical requirements, and specifically on the requirements of the European Central Bank (ECB) regulations on balance sheet items (BSI[2]) and interest rates (MIR[3]) of monetary financial institutions (MFIs[4]), the sectoral module of securities holdings statistics (SHS[5]), and granular credit and credit risk data (AnaCredit[6]).[7] At the current stage, these reporting obligations are implemented in euro area countries through national statistical collection frameworks for banks, which are tailored to the specific needs of individual National Central Banks (NCBs).[8] Some NCBs have opted for collecting ECB datasets based on individual reporting lines, while others have designed (at least partially) integrated national collection frameworks. In addition, these national frameworks normally go beyond the requirements laid down in the ECB regulations mentioned above, and may include reporting obligations arising from official datasets such as balance of payments (b.o.p.), international investment positions (i.i.p.) and financial accounts statistics, from collection frameworks of other international organisations (e.g. BIS or IMF), or from country-specific user needs. The inclusion of statistical requirements included in national collection frameworks for banks is also being considered and those that are shared across countries may be directly covered in the IReF scheme as common standardised requirements in its initial phase.[9]

Table 1 displays the reporting population of the datasets in the IReF focus today, together with the frequency of the requirements and the corresponding timeliness for euro area NCBs to report data to the ECB. NCBs set earlier transmission deadlines to reporting agents so as to ensure data quality and timely submissions to the ECB.

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[1] European Union countries that have not yet joined the euro area may also adopt the framework on a voluntary basis.

[2] Regulation (EU) No 1071/2013 of the ECB of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33), OJ L 297, 7.11.2013, p. 1.

[3] Regulation (EU) no 1072/2013 of the ECB of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) (ECB/2013/34), OJ L 297, 7.11.2013, p. 51.

[4] MFIs consist of the European Central Bank (ECB), national central banks (NCBs), deposit-taking corporations and money market funds. Deposit-taking corporations comprise credit institutions and other deposit-taking corporations. For a definition of these categories, refer to Regulation ECB/2013/33.

[5] Regulation (EU) No 1011/2012 of the ECB of 17 October 2012 concerning statistics on holdings of securities (ECB/2012/24), OJ L 305, 1.11.2012, p. 6. The group module of SHS is not included in the current IReF scope, although it is likely to be considered for inclusion in the longer term.

[6] Regulation (EU) 2016/867 of the ECB of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13), OJ L 144, 1.6.2016, p. 44.

[7] The IReF will incorporate the requirements of these datasets at the point in time of the IReF implementation – i.e. in case of amendments of the existing requirements by the time of the IReF implementation, the changes will also be reflected in the IReF.

[8] See also Appendix 4 for an overview of the national collection frameworks implementing the ECB regulations in the IReF scope.

[9] This questionnaire also discusses how such requirements can be integrated into the IReF from a technical perspective.

Table 1. Datasets in the IReF scope

Dataset	Reporting population of relevance	Frequency	ECB timeliness
BSI	MFIs	Monthly	15 WDs after the end of the reference period
		Quarterly	28 WDs after the end of the reference period
MIR	Deposit taking corporations	Monthly	19 WDs after the end of the reference period
AnaCredit	Credit institutions	Monthly	30 WDs after the end of the reference period
		Quarterly	15 WDs after supervisory remittance dates (12 May, 11 August, 11 November and 11 February)
SHS	Deposit taking corporations (incl. as custodians) Money Market Funds	Monthly / Quarterly	70 CDs after the end of the reference period

Notes: WD stands for "working day", while CD stands for "calendar day". "ECB timeliness" refers to the timeliness of the data transmission from the NCBs to the ECB according to the current regulations.

1.2. Integrating reporting requirements under the IReF

In the IReF context, integration can be understood as a situation where information is collected from reporting agents free from redundancies (to the extent possible), with the objective of using it for multiple purposes. For instance, to the extent that data on holdings of ISIN securities are available on a security-by-security (s-b-s) basis in the SHS dataset, there may be no need to also collect total holdings of securities in BSI statistics on an aggregated basis. Another possible and perhaps more effective approach would be to rely on the s-b-s data for the ISIN securities and separately collect information on non-ISIN securities (where applicable) as part of a unique framework. Similarly, BSI statistics include monthly data on non-euro denominated deposits, with additional quarterly breakdowns by individual currencies, thus implying that the same data has to be extracted twice from banks' internal systems. In an integrated system, the currency breakdowns could be collected directly at a monthly frequency, while the total amount of non-euro denominated deposits could be derived from the more granular information.

This process may introduce additional granularity compared to that currently foreseen in the datasets that the IReF intends to integrate with the aim to establish a more effective data collection from banks. However, this will not imply unnecessary extensions of the reporting frameworks, e.g. introducing a reporting at the instrument level of data on MFI deposits, as these are currently only collected at an aggregated basis. In order to ensure an effective re-use of the data, the frequency of the requirements may also increase, and the reporting timelines may need to be shortened compared to the existing practices. From a technical perspective, the reporting framework would be organised into multidimensional reports in the form of matrices, so-called **cubes**, where each applicable dimension, or **variable**, takes values in a subset of predefined lists, so-called **domains**. The granularity of the subsets applicable to each variable, or **sub-domains**, is identified so as to fulfil the existing requirements.[10] Integrating multiple ECB requirements in the IReF would also imply to find an

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[10] See Appendix 2 for a more detailed explanation of these concepts.

effective solution in terms of reporting timeliness and frequency that allows all stakeholders (i.e. reporting agents and statistical compilers at NCBs) to fulfil their duties and meet their needs.

The ESCB provisionally targets the period 2024-2027 for implementing the IReF. Depending on the feedback received on the present survey, an adjusted timeline will be proposed at a later stage of the process.

1.3. The cost-benefit analysis

Before embarking into the IReF project, the ESCB has agreed to run a cost-benefit analysis (CBA) that aims at evaluating the willingness of the banking industry and other stakeholders to move towards an integrated reporting solution and its cost-effectiveness. The process starts with the present *qualitative stock-taking* (QST) questionnaire, which will help clarifying the main cost factors and potential benefits of the IReF. The QST is meant to seek initial feedback from the involved stakeholders regarding a wide range of strategic and technical questions, taking into account the state of play. The stylised scenarios outline a first indication on potential ways towards a possible future IReF and serve as a first point of reference to facilitate and organise the dialogue and discussion in the ESCB, with the industry and other stakeholders. Hence, they are still work in progress and do not yet cover all aspects to be considered for implementing such a comprehensive framework.

The CBA is an open process. Work and consultations to address the major challenges (methodological, technical, legal) for integrating the core data sets across countries and domains is an ongoing task. The results of the QST thus only represent a first (but important) input in a longer process where these preliminary proposals will be progressively refined. In this process towards the implementation of the IReF, the ESCB is also committed to consider on-going and future developments related to digitalisation, with respect to both IT infrastructures and contract standardisation.

Respondents are invited to complete the QST by 8 October 2018; the results will then be assessed by the ESCB and subsequently more concrete proposals on the features of the IReF will be developed and presented to the industry and other stakeholders. In a second step, to be run possibly in 2019, the involved stakeholders will be invited to complete a more focused *cost-benefit* questionnaire, which will be designed to identify the variant that would best suit the industry and the ESCB.

<filter: credit institutions / other deposit-taking corporations / banking associations / service providers>

1.4. The case of supervisory reporting

Supervisory reporting aims at providing supervisory authorities with information on credit institutions supporting both an assessment of their compliance with prudential requirements set out in the Capital Requirements Directive[11], the Capital Requirements Regulation[12] (CRR) and the related Implementing

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[11] Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC Text with EEA relevance, OJ L 176, 27.6.2013, p. 338–436.

[12] Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, OJ L 176, 27.6.2013, p. 1–337.

Technical Standards (ITS) of the European Banking Authority on supervisory reporting[13], and to contribute to an assessment of their underlying risks. Banks are, thus, directly responsible for submitting all identified modules required and for the quality of each supervisory data point that they are required to report.

In turn, integrating such datasets into a new framework requires the introduction of additional levels of granularity in any new collection scheme compared to that currently foreseen in the original datasets. Such an approach would not be consistent with the "principle of maximum harmonisation"[14] as currently set out in the ITS, pursuant to the CRR, to implement uniform reporting requirements. Moreover, any solution that moves the responsibility for providing timely, accurate and complete supervisory data from the credit institution to other authorities negates the intrinsic nature of supervision where supervised entities should be in a position to explain changes in underlying risk as reflected in their supervisory reporting.

Banking supervisory requirements are currently collected independently from statistical requirements. This is, however, not the case for insurance and pension funds for which a single data flow, using XBRL taxonomy, is (or will soon be) in place in most European Union countries, thanks to a lasting cooperation between the ECB and EIOPA, as well as across national authorities. Still, as supervisory reporting facilitates supervisors to perform their tasks, the benefits of any integration effort are conditional to ensuring benefits for data users. On this basis, the QST does not address the integration of supervisory reporting, with the exception of one specific question which is included to assess the relevance of the IReF for the stakeholders.[15]

1.5. Definition of the reporting scheme

Figure 1 shows how the IReF reporting scheme would be organised under the current ESCB *baseline scenario*. The scheme is still tentative, and is presented for illustrative purposes in order to provide a first flavour of how reporting requirements will be organised. The final version of the IReF reporting scheme will much depend on the results of the CBA and technical choices that will be made in the modelling of the requirements. The ESCB will further elaborate on these aspects at a subsequent stage.

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[13]   Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council Text with EEA relevance, OJ L 191, 28.6.2014, p. 1–1861.

[14]   Competent authorities cannot add nor delete data to be reported, nor can they require the reporting of that data in a different format nor in a different (less or more granular) breakdown, nor in a combination, other than in accordance with the CRR and with Directive 2013/36/EU ('CRD'). See with reference EBA Q&A 2015_1828.

[15]   It is also noted that the IReF would not impose a specific organisation of banks' IT reporting system, which would be in line with the supervisory philosophy whereby banks are responsible of their internal systems.

Figure 1. The draft IReF scheme under the baseline scenario[16]
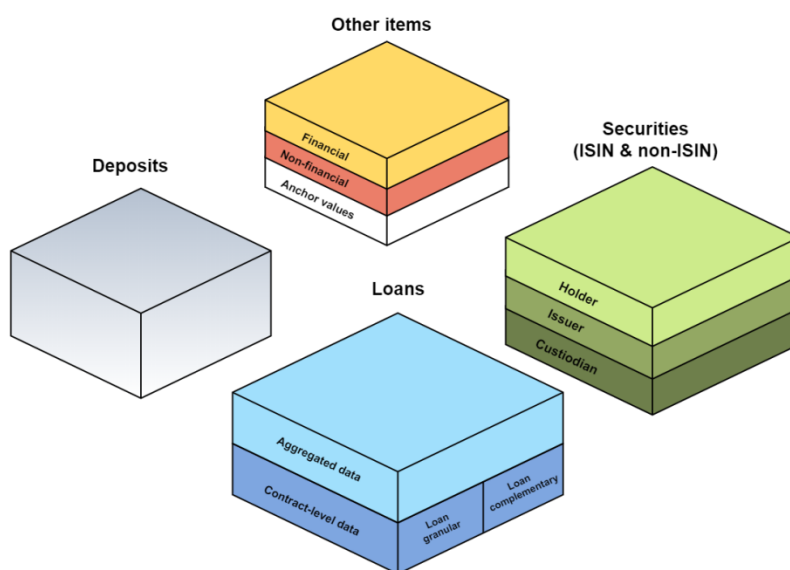
The reporting would be organised by instrument into cubes, respectively referring to "*Loans*", "*Securities*", "*Deposits*" and "*Other items*". The "*Loans*" cube would have two partitions depending on the level of aggregation of the collected information (e.g. aggregated vs. contract-level). These would target different reporting agents depending on the nature of their reporting under the current frameworks. For instance, the contract-level information would cover loan-by-loan requirements on loans to legal entities, and would only target credit institutions, in line with the existing AnaCredit requirements. In particular, these attributes would be further partitioned into a "*Loan granular*" set, containing all AnaCredit attributes needed to produce statistical aggregates, and a "*Loan complementary*" set. The former would be collected at a monthly frequency to enable the timely fulfilment of user requirements.[17] In contrast, loan aggregated data would refer to aggregated requirements for credit institutions as regards loans not covered in AnaCredit, and all aggregated requirements for other deposit-taking corporations. The "*Securities*" cube, instead, can be thought of as featuring different partitions depending on the role of reporting institutions – i.e. data reported as holder, issuer or custodian of securities; under the current IReF baseline scenario, all data would be collected on an s-b-s basis. The "*Deposits*" and "*Other items*" cubes would only contain aggregated requirements, and will be addressed to all deposit-taking corporations. The latter would contain information on financial assets and liabilities not covered in the other cubes, non-financial assets, plus so-called *anchor values*, which would represent higher level aggregates designed for data quality management (at least temporarily), or for collecting a simplified set of information (e.g. for minimum

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[16] In line with the terminology used in ECB legal acts, "Loans" shall be interpreted in this framework as *loan and deposit claims*, while "Deposits" refer to *loan and deposit liabilities*.

[17] The "*Loan granular*" set would mostly contain information included in Template 1 of the AnaCredit Regulation, and specifically "*Instrument data*", "*Financial data*" and "*Counterparty-instrument data*". They describe features of the instrument (e.g. currency of denomination) and financial attributes (e.g. outstanding nominal amount and interest rate). In addition, the "*Loan granular*" set would also include some attributes from Template 2 of the AnaCredit Regulation, and specifically "*Accounting data*" (e.g. accumulated write-offs and provisions). These data need to be collected at monthly frequency instead of the quarterly frequency prescribed by the AnaCredit Regulation to allow the estimation of transactions. The "*Loan complementary*" set consists mainly of information covered in Template 2 of the AnaCredit Regulation (e.g. "*Protection received data*", "*Counter-party risk data*" or "*Counterparty default data*"), plus those attributes in Template 1 which are not relevant for the derivation of MFI statistics (e.g. "*Payment frequency*").

reserves purposes or, possibly, for collecting data from institutions subject to derogations)[18]. However, the use of anchor values is still being investigated by the ESCB and more specific suggestions will be presented at a later stage of the CBA.

1.6. Organisation of the questionnaire

The QST covers several topics of relevance for the IReF, with a focus on the reporting and compilation aspects that the IReF intends to standardise. Some general information on the respondent is collected in Section 2. Section 3 covers high-level considerations and aims at testing the general views of banks' management as regards the prospects of integrating data requirements, while Section 4 focuses on the technical aspects to be assessed. Respondents are invited to express their views, and provide as much background information as possible.

2. Information on the respondent

2.1. Identification

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 2.1: Please confirm your identity[19]:

Type of responding institution:	[credit institution / other deposit-taking corporation / banking association / service provider / NCB]
Name:	[Name of responding institution]
Country:	[Country ISO code]

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 2.2: Please provide the contact information of the person responsible to fill the questionnaire:

Name:	
Role:	
Department:	
E-mail address:	
Phone number:	

<filter: credit institutions / other deposit-taking corporations>

The survey can possibly be answered on behalf of (other) deposit-taking corporations resident in the same country – e.g. an entity of a banking group providing feedback on behalf of other national

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18 For instance, information on total holdings of securities held might be collected to benchmark the s-b-s data. In addition, deposit-taking corporations granted with derogations may be required to report a simplified balance sheet.

19 The respondents will be identified by each NCB and will be invited to participate to the questionnaire via an on-line token system. The information will be included in the database underlying the survey and the fields of Question 2.1 will be prefilled for respondents to confirm.

subsidiaries of the banking group. In order to allow the correct assessment of the results, respondents are invited to indicate if they are answering on behalf of other institutions, and if so which ones.

Question 2.3: Please indicate whether you are answering the survey on the behalf of other institutions:

No, I am answering the survey only on behalf of my institution	☐
Yes, I am answering the survey on behalf of other institutions Please select those institutions you are representing in the survey: *<multiple choice>* *[Drop down menu: Domain = ECB MFI list[20]]*	☐

<filter: banking associations / service providers>

National banking associations and service providers may be invited from their relevant NCB to participate to the survey either on their own account or on behalf of banks they represent. If you have been invited on behalf of banks you represent, your NCB has already prefilled the corresponding list of banks below. Please confirm its correctness and amend it as needed.

Question 2.4: Please indicate whether you are answering the survey on the behalf of other institutions:

No, I am answering the survey only on behalf of my institution	☐
Yes, I am answering the survey on behalf of other institutions Please select those institutions you are representing in the survey: *<multiple choice>* *[Drop down menu: Domain = ECB MFI list[21]]*	☐

<filter: credit institutions / other deposit-taking corporations / banking associations / service providers>

2.2. Information notice to respondents

This survey has been developed by the Statistics Committee of the ESCB under its mandate to advice on the design and the compilation of statistical information collected by the ECB with the assistance of the NCBs.[22] In particular, the Statistics Committee has established an expert group on the IReF initiative consisting of staff members of the ESCB; the expert group is responsible for the conduct of this survey.

Participation in the survey is voluntary. The individual answers of respondents to this questionnaire will only be visible in non-anonymous form to selected staff members of the NCB Statistics Department of the country where the respondent is resident in order to assess the results of the survey. Also the above mentioned expert group on the IReF will have access to the individual

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[20]   A list of MFI names with the corresponding RIAD codes will be made available for selection to ensure the exact identification.

[21]   A list of MFI names with the corresponding RIAD codes will be made available for selection to ensure the exact identification.

[22]   See also https://www.ecb.europa.eu/stats/ecb_statistics/html/index.en.html.

answers to facilitate the technical processing of the information. The obligation of professional secrecy applies to all the persons accessing the individual answers of respondents to this questionnaire.

The ESCB will take all the necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical (including electronic and IT) protection of the information, including as regards the transmission, storage, access and use of the information contained in the individual answers of respondents to this questionnaire.

3. High-level considerations

Despite a high degree of methodological harmonisation, the existing frameworks are characterised by redundancies, overlaps and, in some cases, non-standardised reporting practices. Countries also have different approaches towards the collection of reporting requirements, thus introducing additional challenges for cross-border banking groups. In addition, depending on the national approach to data collection, reporting departments of banks often have to submit multiple reports on the same concepts, with different levels of granularity, timeliness and technical formats. As clarified above, the IReF aims at integrating the existing ESCB statistical data requirements related to banks into a unique and standardised reporting framework that would be applicable across European countries. Ideally, the IReF scheme will be designed in a way that facilitates the banks' data extractions, and data would be collected only once and then used for multiple purposes in accordance to a standardised data model.

3.1. Expected benefits of the IReF

The IReF will use a unique data model which will permit further harmonisation in the concepts and methodologies (e.g. how to calculate price revaluations) underlying the data submissions. Redundancies in the statistical reporting should also be significantly reduced. Cross-border banking groups may particularly benefit from the cross-country standardisation of the reports wherever they operate in the euro area. Still, all banks, including smaller institutions, are expected to benefit from the integration of the different reporting requirements into an integrated set of reports. As it will be further explained below, the new scheme is expected to bring over time more stability to the statistical reporting requirements and *ad hoc* requests may be less frequent. The gains will differ from country to country depending on the model of reporting and degree of integration of the current national frameworks. In addition, as further explained below in Section 4, the extent to which national requirements will continue to exist, e.g. when justified by relevant user needs, will need to be further analysed.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 3.1: Based on your experience and strategic view, which of the IReF aspects listed below are beneficial for your institution? Please rank the answers that you find relevant according to their

importance, with "1" being the most important; you may wish to notice that every rank can only be chosen once.

<multiple choice>

Harmonisation of the concepts and methodologies underlying statistical reporting	<rank>
A unique reporting scheme across statistical domains would reduce overlaps in the statistical reporting	<rank>
A unique reporting scheme across statistical domains would streamline the frequency and timeliness of the data submissions	<rank>
Cross-country standardisation	<rank>
Under the IReF reporting agents will be required to perform less aggregations	<rank>
Thanks to the use of a standardised dictionary, under the IReF, less technical statistical knowledge is required to fulfil reporting requirements	<rank>
Less consistency checks to be performed across requirements with different timeliness before the data submission	<rank>
Other [free text]	<rank>

Question 3.2: Based on your experience and strategic view, what are the key success factors when implementing such an integrated and standardised solution for statistical reporting? Please rank the answers that you find relevant according to their importance, with "1" being the most important; you may wish to notice that every rank can only be chosen once.

<multiple choice>

Make the IReF mandatory in the euro area	<rank>
Extend the IReF scope to cover as much requirements as possible	<rank>
Ensure a smooth transition from the current frameworks to the IReF	<rank>
Limit the number of country-specific requirements	<rank>
Ensure a smooth cooperation between reporting agents and NCBs	<rank>
Other [free text]	<rank>

3.2. Challenges of the IReF

The introduction of the IReF may also create various challenges for reporting agents, both at the moment of the implementation and in terms of operating the system after it is set-up. For instance, implementing a new integrated framework may require changes in the existing statistical reporting infrastructure or possibly the development of a new one. The costs of such work may be too high for reporting agents whose systems have not yet reached the end of their life cycle. It is also expected that after the IReF implementation banks will have to maintain other reporting systems in parallel to fulfil the requirements not covered by the IReF; in this sense it may be important that the IReF scope would be extended over time to become as broad as possible.

Question 3.3: Based on your experience, which challenges do you anticipate in the implementation phase of the IReF? Please rank the answers that you find relevant according to their importance, with "1" being the most important; you may wish to notice that every rank can only be chosen once.

<multiple choice>

Maintaining parallel systems for the datasets to be integrated in the IReF before the IReF system reaches a steady state	<rank>
Maintaining parallel systems for the datasets out of the IReF scope	<rank>
Establish a clear governance on the introduction of reporting requirements under the IReF	<rank>
Potential need to introduce organisational changes to reflect the new approach to data reporting	<rank>
Developing new reporting systems or changing existing ones when they have not yet reached the end of their life cycles	<rank>
Developing a detailed system of monitoring checks on granular data	<rank>
Performance issues related to the increased data volume	<rank>
Other [free text]	<rank>

Question 3.4: Based on your experience, which challenges do you anticipate in the operational phase of the IReF – i.e. after the setting-up? Please rank the answers that you find relevant according to their importance, with "1" being the most important; you may wish to notice that every rank can only be chosen once.

<multiple choice>

Maintaining parallel systems for the datasets out of the IReF scope	<rank>
Higher costs of regular IT maintenance arising from an integrated system	<rank>
Ensuring a clear governance on the introduction of reporting requirements under the IReF	<rank>
Handling data with additional granularity compared to the current approach	<rank>
Running many monitoring checks at a granular level	<rank>
Concentration of workload in a shorter period of time (e.g. resource constraints)	<rank>
Other [free text]	<rank>

<filter: credit institutions / other deposit-taking corporations / banking associations / service providers>

3.3. The IReF and supervisory reporting

Currently, 'supervisory data' are collected in the EU within dedicated and independent reporting frameworks due to their specific objectives as well as legal, jurisdictional and procedural considerations. As described above, supervisory reporting aims at collecting information from banks to both verify their compliance with supervisory regulations and to inform supervisors on the underlying prudential risks. Supervisory data combine risk and business accounting linked to the

(multi-sector and multi-country) activities and profitability of supervised institutions as such, while statistical data (often collected from the same (individual) institutions, but focused on their sector and residency) abide with macro-economic standards and target a broad picture of sectors of an economy.

In accordance to the principle of maximum harmonisation applied in supervisory reporting no additional data points can be requested from banks when collecting ITS requirements; the integration of supervisory reporting requirements into a broader reporting framework would thus not be possible to the extent it would add additional granularity in the reporting of supervisory data. The intrinsic nature of supervision also requires that reporting agents are directly responsible for the submitted data points, which would be undersigned by banks' management.

Also, definitions are not fully consistent between the supervisory and statistical frameworks, despite some recent efforts towards a better alignment (e.g. instruments and sectorisation of entities). Moreover, supervision is predominantly conducted at the group prudential consolidation level compared with statistical requirements that focus on the individual institution level.

The IReF scope is currently limited to statistical datasets and excludes supervisory reporting also due to these considerations. While the ESCB expects that the IReF will be beneficial even with this limited coverage, reporting institutions may consider an extension to supervisory data important in order to fully benefit from the integration of reporting requirements. In particular, banks are invited to explain how the above-mentioned difficulties could be overcome.

<filter: all respondents, subject to general filter>

Question 3.5: Please provide your views as regards setting up a reporting system that would enable the collection of supervisory data as part of a broader integrated framework using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured'. We would be grateful if you could also indicate the rationale of your rating.

<single choice>

Not favoured 1	2	3	4	Strongly favoured 5
☐	☐	☐	☐	☐
Please explain the benefits you envisage: [free text] Please explain which challenges you would anticipate and how they could be overcome: [free text]				

3.4. Synergies with the BIRD

The Banks' Integrated Reporting Dictionary (BIRD)[23] is aiming to support reporting agents to optimally organise the information available in their internal systems by developing an internal data warehouse, the so-called "input layer," which would then represent the basis to fulfil all applicable reporting requirements. At the current stage, the BIRD has already developed such an input layer with reference to the requirements of the group module of SHS (which is out of the IReF scope in its initial phase) and AnaCredit, and is currently analysing the requirements of FINREP. However, banks are not expected to fully gain from the BIRD in the absence of an integrated and unique European-wide collection framework, as such a common input layer would need country-specific adjustments to match the way requirements are collected at national level. This limitation would be addressed with the implementation of the IReF, once the BIRD input layer will be developed based on the common requirements laid down in the integrated framework.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 3.6: Based on your experience and strategic view, please rate the benefits of the IReF introduction in making the BIRD a useful tool for fulfilling reporting requirements:

No view 0	Not existing 1	Very limited 2	Limited 3	Significant 4
☐	☐	☐	☐	☐
Please provide some background on your assessment: [free text]				

4. Technical aspects

This section represents the core part of the questionnaire and aims at assessing various reporting and compilation aspects that the IReF intends to standardise. Respondents are encouraged to read Appendix 1 before moving forward with the questionnaire for a more detailed overview on the IReF design and the issues at stake.

4.1. The structure of the cubes

In most countries data are currently collected on the basis of templates characterised by heterogeneous structures. Besides methodological differences, the reports are often defined in heterogeneous ways, e.g. by featuring different sets of variables or, for the same variable, allowing different sets of values in different reports.

The IReF scheme will be structured in different cubes, each defined by a set of variables taking values in pre-defined subdomains. The level of breakdown required by a specific cube will be identified by the set of variables that define the cube and their corresponding subdomains. From a technical perspective, there may be advantages in ensuring that the cubes share the same variables

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[23] See the BIRD website.

(to the extent possible), and that the variables share common subdomains across the various cubes. Appendix 2 contains a detailed explanation of what is meant by standardising IReF cubes in terms of variables and subdomains, with some relevant examples. The ESCB intends to preliminarily assess some scenarios in order to further progress on the definition of the IReF approach. The exact degree of granularity of the IReF scheme will be assessed at a later stage.

The QST first assesses the views of the stakeholders on the extent to which cubes could be standardised in terms of variables. For instance, as discussed by Example 2 in Appendix 2, collecting interest rate data on new business and outstanding amounts of loans according to a standardised set of variables would imply that data are collected in the same cube considering jointly the original maturity of the loans and the initial period of interest rate fixation. Alternatively, the data could be collected via different cubes, focusing on the original maturity only for outstanding amounts, and on the initial period of interest rate fixation for new business. The former approach may facilitate the automation of the data extractions from the internal systems of banks and of the data processing by statistical compilers, but would also introduce higher granularity in the reporting compared to the current requirements. In addition, the availability of loan data jointly broken down by original maturity and initial period of interest rate fixation may introduce additional explanatory power to the data and thus facilitate the work of statistical compilers. Such extended data availability would allow for better comparability of aggregated statistics, improve the data warehousing and facilitate data aggregation. Users of the data would also benefit from such an approach. It is expected that reporting would become more stable over time and the need for *ad hoc* data requests would be reduced, in terms of both information on data developments from statistical compilers and new data demands from users. Moreover, a richer IReF scheme may also limit the scope for additional country-specific requirements.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.1: Please express your preference across the proposed scenarios, and specify the underlying rationale.

<single choice>

Scenario 1 (Baseline) *The cubes shall share the same variables, to the extent possible.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Facilitate the automation of data extractions ☐ Increase comparability of the IReF data ☐ Facilitate data warehousing at the bank ☐ Limit the scope for additional country-specific requirements going beyond the IReF ☐ Stability of the report over time ☐ Reduce requests on data developments from statistical compilers ☐ Reduce additional user requests (e.g. on breakdowns of existing requirements) ☐ Other: [free text]	☐

Scenario 2 *The structure of the cubes shall be aligned in terms of variables to the existing requirements.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Difficulty of exchanging higher data volumes ☐ With higher granularity the system would become more difficult to maintain ☐ Explaining data developments at higher granularity is more costly ☐ Other: [free text]	☐

As regards subdomains of the variables defining the cubes, their optimal level of granularity and the need to harmonise subdomains across cubes, or not, are within scope of the CBA assessment. For instance, in terms of granularity the variable relating to the currency of denomination of the instrument in the cubes relating to deposits may refer to all currencies of the world, or may be kept in line with the current BSI requirements and only cover EUR, USD, GBP, CHF, JPY, other individual EU currencies and residual at an aggregated basis. Similarly, the area of residency of the counterparty may refer to all individual countries of the world rather than refer to aggregates such as the "rest of the world."

A related aspect is whether these subdomains should be shared across the various cubes, or should be more aligned to the current requirements. For instance, interest rate data on loans are collected in the MIR framework for euro-denominated positions vis-à-vis euro area households and non-financial corporations, thus showing a different level of breakdown as compared to the corresponding requirements on outstanding amounts covered in the MFI balance sheet (BSI) framework. The IReF in principle does not aim at extending the scope of MFI interest rate (MIR) reporting; the requirements would thus continue to be limited to loans to euro area households and non-financial corporations. However, there would be advantages in collecting interest rate data breaking down the requirements by individual euro area country of residence of the counterpart rather than collecting them on an aggregated basis.

Going more granular may facilitate the automation of the data extractions from the internal systems of banks and of the data processing by statistical compilers. In addition, also in this case the increased data availability may introduce additional explanatory power to the data and thus facilitate the work of statistical compilers. The reporting may become more stable over time and there would be less need for *ad hoc* data requests. In the same vein, the scope for countries to introduce national requirements could become more limited. Moreover, standardised breakdowns allow for better comparability of secondary statistics, improve the data warehousing and facilitate data aggregation. In turn, limiting the level of breakdown of the subdomains at the level required by existing requirements would limit the granularity of the data reporting, but may reduce the benefits of the standardisation.

Question 4.2: Please express your preference across the proposed scenarios, and specify the underlying rationale.

<single choice>

Scenario 1 (Baseline) *Variables should share the same subdomains, to the extent possible, and should be defined at a granular level.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Facilitate the automation of data extractions ☐ Increase comparability of aggregated statistics ☐ Facilitate data warehousing at the bank ☐ Limit the scope for additional country-specific requirements going beyond the IReF ☐ Stability of the report over time ☐ Reduce *ad hoc* requests ☐ Other: [free text]	☐
Scenario 2 *The subdomains of the variables should be defined in line with current requirements.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Difficulty of exchanging higher data volumes ☐ The system would otherwise be more difficult to maintain ☐ It is more costly to address requests for confirmation / explanation from the NCB on data developments at higher granularity ☐ Other: [free text]	☐

4.2. The role of accounting standards in the IReF

National reporting frameworks on MFI data often rely on the applicable accounting standards when defining the reporting of banks. These may have an impact on whether certain financial assets and liabilities are covered on the balance sheet (e.g. derivatives), how they are recorded (e.g. gross vs. net recording of assets and liabilities) and their valuation (e.g. market vs. accounting values of securities). Hence, statistics are not fully comparable across countries, and their content may partly differ from international statistical standards; see Appendix 1 for additional insights. However, some requirements are strictly related to accounting concepts (e.g. the accounting attributes of AnaCredit) and therefore the IReF reporting framework must be able to adequately cover both accounting and statistical aspects depending on the purpose of the specific requirements. In addition, the IReF needs to support an efficient statistics production which reduces the burden of reporting agents enabling them to automate and harmonise the reporting processes while ensuring that the information exchange with the ESCB is complete and fulfils the compilation needs.

The IReF aims at collecting data based on the methodologies defined in international statistical standards - e.g. on-balance sheet recording of derivatives for statistical purposes, gross recording of assets and liabilities. However, requirements related to accounting concepts will continue to refer to (national) accounting standards. This approach would be supported by the development of an accurate modelling of the requirements based on precise definitions, also through the BIRD. Statistical reporting requirements will thus be matched with the information available in the internal systems of banks and will be modelled to ensure the fulfilment of the rules specified by international statistical standards, where relevant (e.g. gross recording of assets and liabilities, market valuation of securities). This solution would help standardise the reporting across countries and across reporting institutions, but it may also bear costs for reporting banks due to the fewer linkages to financial reporting. This section aims at assessing the issue in very general terms, and then investigates a specific aspect. Based on the feedback received, a more concrete strategy will be developed on how to structure the IReF reporting scheme and its references to accounting standards.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.3: The IReF aims at defining statistical reporting requirements in a way to fulfil international statistical standards – e.g. on-balance sheet recording of derivatives for statistical purposes, gross recording of assets and liabilities. This may imply a divergence from the applicable accounting standards which will be overcome by duly modelling the requirements. Please indicate what in your views the benefits and challenges of such an approach are.

<fill each part of the table>

Benefits
<multiple choice> ☐ Cross-country harmonisation ☐ Stability of requirements, as changes in accounting standards will have a more limited impact ☐ Less *ad hoc* requests to address diverging treatments in accounting and statistical reporting ☐ An accurate modelling of the statistical requirements reduces costs ☐ Other: [free text] ☐ No benefits are expected
Challenges *<multiple choice>* ☐ Data checking will be more difficult with less linkages to financial reporting ☐ Loosening the linkage with accounting standards may be difficult for quality assurance (e.g. accounting data are audited) ☐ Linking statistical requirements to the underlying information in the internal systems rather than relying on accounting data could be costly ☐ More difficult to automate the data extractions with less linkages to financial reporting ☐ Other: [free text] ☐ No challenges are expected

A specific area where the use of international statistical standards may imply significant divergences from the accounting practices is the valuation of holdings of securities, for which market valuation should be used; see Appendix 1 for additional insights. Under such an approach reporting agents would not need to report any information on accounting valuation of ISIN securities, but only on the quantities of securities held. The ESCB would then use its Centralised Securities Database (CSDB) for statistical compilation. However, this would come at the cost of losing the anchorage between the IReF and the banks' financial statements and FINREP. In addition, the collection of aggregated data points from reporting agents (e.g. total assets) for data quality checking purposes by the ESCB would not be meaningful, as such data would be based on accounting values and by definition they would not match the aggregation of granular data. Alternatively, in line with the reporting practices of many euro area countries, the accounting values (and the corresponding valuation methods) of the holdings of securities could be collected anyway, leaving the flexibility to the ESCB to decide which values to apply at the level of data compilation depending on the user demands. Such an approach would provide statistical compilers with better means for checking the quality of the received data. The collection of accounting values on holdings of securities would also be compatible with supervisory reporting.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.4: Under the IReF, it might be considered to collect the accounting values of the holdings of securities (and the corresponding valuation methods) in addition to the quantities (i.e. number of units or aggregated nominal value). Please indicate what in your views the benefits and challenges of such an approach are.

<fill each part of the table>

Benefits	☐
<multiple choice> ☐ Alignment to financial reporting would facilitate the data checking ☐ The cost of reporting the accounting values is not significant ☐ The additional information will support NCBs in the data checking and less queries will be asked ☐ The dataset will be more complete ☐ Other: [free text]	
Challenges	☐
<multiple choice> ☐ The data volume would grow significantly ☐ High number of attributes to be checked ☐ Difficult to harmonise the additional attributes as they depend on national accounting standards ☐ Other: [free text]	

<filter: credit institutions / other deposit-taking corporations / banking associations / service providers>

4.3. The approach to data collection under the IReF

The IReF focuses on statistical requirements, and therefore the standard approach to statistical data collection would in principle apply – i.e. branches of foreign banks operating in a country report directly to the NCB of the country where they are resident.

When the AnaCredit framework was developed, the ESCB designed a different approach to reflect the intended AnaCredit objective to satisfy multiple users[24]. In this framework, reporting would take place based on the accounting standards applied by the legal entity, as done for supervisory purposes. As regards the transmission of data, the default approach of AnaCredit is that the head office reports accounting data to the home NCB also on behalf of its branches which reside in other euro area countries, while financial data are collected by the host NCB directly from the branches.[25] While this mixed approach, as well as the discretion NCBs retain on collecting all credit data at the national level, may still be seen as suboptimal, the case can be made that it is moving in the right direction.

For instance, under the IReF reporting could be organised in a way that the head office transmits data for its branches to the home NCB and that the accounting standards underpinning the reporting would be those applicable at the legal entity level.[26] To the extent that statistical reporting requirements will be defined under the IReF in a way to fulfil international statistical standards, the fact that the accounting standards underpinning the reporting may change for branches will have no implications on the statistical output. However, data would need to be shared across the ESCB to support statistical compilation. Such an approach would represent a change of paradigm in the euro area, and may also entail a number of technical challenges in all those aspects of the reporting framework where the national dimension may play a role – e.g. definition of national derogation schemes, approach to potential national data requirements not covered in the IReF, responsibility of NCBs in the data reception/validation. However, such an approach may represent a cost-effective solution from the perspective of reporting agents, and would be compatible with supervisory (solo) reporting practices. Alternatively, the current approach could be retained.[27]

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[24] E.g. the home NCB needs accounting and risk data for prudential supervision purposes, while the host NCB needs financial data for the compilation of statistics.

[25] The AnaCredit Regulation allows both host and home NCBs to collect all credit data from the foreign branches. While NCBs should in principle agree on how data are collected, cases of double-reporting exist. These cases are currently being assessed by the ESCB in an effort of avoiding such situations.

[26] However, branches whose head office is outside the euro area would continue reporting to the host NCB.

[27] The contract level data in the "*Loans*" cube, however, may have to continue being collected under the current AnaCredit approach.

Question 4.5: Please rate your favour on collecting statistical data in accordance to the current practice (i.e. data on branches in other euro area countries are reported directly from the branches to the NCB of the country where they are resident) using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured':

Not favoured 1	2	3	4	Strongly favoured 5
☐	☐	☐	☐	☐
Please provide some background on your assessment: [free text]				

Question 4.6: Please rate your favour on collecting statistical data based on the direct reporting from the head office to its home NCB using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured':

Not favoured 1	2	3	4	Strongly favoured 5
☐	☐	☐	☐	☐
Please provide some background on your assessment: [free text]				

4.4. The integration of AnaCredit

The AnaCredit regulation establishes the legal framework underlying the collection of granular loan-by-loan data granted or serviced by euro area credit institutions and their foreign branches. The reporting population of AnaCredit is currently limited to credit institutions, while in terms of financial instruments the scope comprises all loans giving rise to credit risk exposures to legal entities above a threshold of EUR 25,000 assessed at the borrower level.

This section aims at gathering some initial views on the possible approaches regarding the integration of AnaCredit in the IReF so as to replace the collection of aggregates on loans, possibly in a stepwise approach. The feasibility of aligning the reporting dates of AnaCredit to the timeliness of aggregated statistics is also a necessary condition for such an approach to be meaningful.[28]

Two general scenarios can be considered with respect to the integration of AnaCredit in the IReF: AnaCredit data could be used directly to derive aggregates, or it could be complementary to aggregated data reported by MFIs.

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[28] In order to directly use AnaCredit data for the compilation of statistics, additional indicators would also need to be introduced in the loan-by-loan reporting (e.g. the distinction between convenience and extended credit card debt, the need for additional information relating to non-serviced loan transfers and securitisations) and some attributes (e.g. accumulated write-offs) would need to be collected at higher frequency than currently envisaged.

Scenario 1 (Baseline)[29]:

AnaCredit data are directly used to compile aggregated statistics on loans granted by credit institutions. Deposit-taking corporations other than credit institutions will continue reporting loan data on an aggregated basis.

Three options can be considered for the reporting of credit institutions:

a) the current AnaCredit scope is retained under the IReF, and granular data on loans will continue to relate to loans to legal entities above the threshold; loans to natural persons and loans to legal entities below threshold will continue to be collected at an aggregated level;

b) the current AnaCredit scope is extended under the IReF to cover all loans to legal entities (i.e. without any threshold). Loans to natural persons will continue to be collected at an aggregated level;

c) the current AnaCredit scope is retained under the IReF, and granular data on loans will continue to relate to loans to legal entities above the threshold; loans to natural persons will continue to be collected at an aggregated level, while loans to legal entities below the threshold will not be collected. Aggregated statistics on breakdowns of loans (e.g. by original maturity, currency etc.) will be estimated by grossing-up the aggregated granular data to the total amounts outstanding of loans, which would be collected on an aggregated basis as an *anchor value*.

Scenario 2

Deposit-taking corporations will continue reporting loan data on an aggregated basis. AnaCredit will be incorporated in the IReF as a complementary dataset to provide additional breakdowns on loans (e.g. data on residual maturity), but will not be used as a direct source to compile aggregated statistics on loans.

Scenario 1 is closely aligned with the general spirit of the IReF in terms of collecting data only once and multi-use of data. The current AnaCredit threshold is not expected to represent the main hurdle for the direct integration of AnaCredit. In fact, many countries have lowered (or even removed) the threshold when collecting loan-by-loan data at national level. In addition, loans to legal entities are normally above the threshold, and therefore the set of loans not covered by AnaCredit should be small. However, the IReF aims at covering the whole balance sheet, and aggregates must thus reflect total lending, based on either real data or estimates. The three options have different implications:

- **Option a)** may represent a balanced approach accounting for both reporting burden and data completeness. With regard to the residual loans below the threshold, only a reduced set of attributes needs to be reported at an aggregated level. However, it may be burdensome for reporting agents to maintain the two complementary data transmissions in parallel.

- **Option b)** may imply a higher reporting burden as all AnaCredit attributes need to be reported for each loan irrespective of the amount granted. However, in many euro area countries the threshold was already lowered or even abolished.

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[29] See Appendix 2 for a visualisation of the three options.

- Under **Option c)** reporting burden would be alleviated at the cost of data completeness. As the data quality of the aggregates may be affected when using grossing-up techniques, increased burden may arise due to more frequent *ad hoc* requests. The quality issue also requires a careful assessment with the users.

Scenario 2 gives rise to an IReF scheme with a reduced scope of integration. The reporting of the aggregated loan data would continue to be aligned to the current statistical concepts, allowing a more straightforward transfer of existing ECB's requirements to the IReF. However, the general benefits of data integration would not be fully realised given the implication of double reporting. No (significant) amendments of the AnaCredit reporting are required under Scenario 2. For instance, no changes would be required in terms of timeliness of the data, scope, attributes, derogation scheme, etc. Loans to legal entities will continue to be collected twice (at least for a certain period of time – see also Question 4.9).

<filter: all respondents, subject to general filter>

Question 4.7: Please express your preference across the proposed scenarios, and specify the underlying rationale.

<single choice>

Scenario 1 (Baseline) *AnaCredit data is directly used to compile aggregated statistics.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Reduce reporting burden ☐ Loan data is extracted only once ☐ Enhancing AnaCredit to enable the timely compilation of aggregated statistics would not be too costly ☐ Stability of the reporting over time ☐ Reduce *ad hoc* requests on aggregated statistics ☐ Other: [free text]	☐
Scenario 2 *AnaCredit is integrated as a complementary dataset. Loans to legal entities continue being collected at an aggregate level.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Extending AnaCredit requirements would be too costly compared to the expected savings of Scenario 1 ☐ Continue transmitting aggregated data on loans to legal entities is not costly ☐ Handling loan-by-loan data requires more time compared to aggregated data ☐ Other: [free text]	☐

<filter: all respondents, subject to general filter >

Question 4.8: Please select your preference among the three options in Scenario 1 using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured':

Scenario1	Not favoured 1	2	3	4	Strongly favoured 5
Option a)	☐	☐	☐	☐	☐
Option b)	☐	☐	☐	☐	☐
Option c)	☐	☐	☐	☐	☐
Please explain the rationale of your choice (voluntary comment): [free text]					

As clarified above, the feasibility of using AnaCredit data for the compilation of aggregated statistics depends on several factors, e.g. the quality of the transmitted granular data, the possibility of extending the monthly attributes to cover all variables needed for the statistical compilation and the timeliness of the reporting. A step-wise approach can also be envisaged with regard to the integration of AnaCredit, whereby AnaCredit would be collected at first as a complementary dataset (as outlined under Scenario 2) by the time of IReF implementation 2024-2027, while the redundant part of the aggregated data collection would be replaced in a second stage, e.g. when the conditions are deemed to be appropriate. However, this would imply a certain period of double-reporting of AnaCredit and aggregated loan data and may duplicate some of the implementation efforts, as the reporting system may have to be adapted at the moment of the second implementation stage.

<filter: all respondents, subject to general filter>

Question 4.9: Please rate your preference as regards a stepwise integration of AnaCredit in the IReF using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured':

Not favoured 1	2	3	4	Strongly favoured 5
☐	☐	☐	☐	☐
Please provide some background on your assessment: [free text]				

<filter: all respondents, subject to general filter>

Question 4.10: Please specify the arguments that in your view would support integrating AnaCredit in the IReF at one time as compared to a stepwise implementation:

<single choice>

Arguments supporting a one-time integration of AnaCredit in the IReF
<multiple choice>   ☐ Double-reporting should be avoided   ☐ Duplications in implementation efforts shall be avoided   ☐ Other: [free text]

Arguments supporting a stepwise integration of AnaCredit in the IReF
<multiple choice> ☐ Time needed to gather experience in reporting granular data ☐ Time needed to achieve consistency between aggregates and granular data ☐ Other: [free text]

Under Scenario 1, the "*Loan granular*" set of the "*Loans*" cube would contain all AnaCredit attributes that are necessary for the compilation of statistical aggregates; the data would be collected at a monthly frequency and with reporting dates that would enable the timely fulfilment of user requirements. This aspect and the quality of the reported data constitute very important prerequisites for the direct re-use of AnaCredit. It is envisaged that this cube would need to be collected within 10-12 WDs at the latest from the end of the reference period; this is already in line with the AnaCredit timeliness of several euro area countries. In contrast, under Scenario 2, the timeliness of AnaCredit attributes does not need to be anticipated compared to the current practices (when at national level data are collected with a more relaxed timeline), but aggregated data would continue being reported much earlier to fulfil user requirements.

<filter: all respondents, subject to general filter>

Question 4.11: AnaCredit data attributes relevant for the compilation of monthly aggregated statistics on deposit-taking corporations (i.e. contained in the "Loan granular" set of the "Loans" cube) would be collected under the IReF at a monthly frequency within 10-12 WDs from the end of the reference period at the latest. Please indicate whether this timeliness is in line with your current national requirements and, if not, whether you would be able to meet this timeliness:

<single choice>

Yes, under the current reporting requirements we are already required to report these data to our NCB with a timeliness of 10-12 WDs from the end of the reference period or earlier	☐
No, but we will be able to report these data under the IReF within 10-12 WDs from the end of the reference period at the latest *<multiple choice>* *Please specify the underlying rationale:* ☐ The cost is not significant ☐ By the time of the IReF implementation the extraction of loan contract-level data will be easier ☐ Other: [free text]	☐
No, and we will not be able to report these data under the IReF within 10-12 WDs from the end of the reference period at the latest *<multiple choice>* *Please specify the underlying rationale:* ☐ Resource constraints ☐ Organisational constraints	☐

☐ IT related constraints

☐ Other: [free text]

Please provide some background on possible solutions to remove the existing constraints:
[free text]

<filter: all respondents, subject to general filter>

Question 4.12: Please provide a first indication of how many WDs you would need at the earliest to transmit these data to the ESCB (i.e. data extractions, data quality verification and submission)?

Number of WDs from the end of the reference period:	*[numeric]*

Under the IReF it is important to also standardise across countries the reporting timeliness of the "*Loan complementary*" set of the "*Loans*" cube, which includes all current AnaCredit monthly and quarterly attributes[30] that are not necessary for the compilation of aggregated statistics.

<filter: all respondents, subject to general filter>

Question 4.13: AnaCredit data attributes that are not relevant for the compilation of monthly aggregated statistics on deposit-taking corporations (i.e. contained in the "Loan complementary" set of the "Loans" cube) would be collected under the IReF within 20-24 WDs from the end of the reference period at the latest. Please indicate whether this timeliness is in line with your current national requirements and, if not, whether you would be able to meet this timeliness:

<single choice>

Yes, under the current reporting requirements we are already required to report these data to our NCB with a timeliness of 20-24 WDs from the end of the reference period or earlier	☐
No, but we will be able to report these data under the IReF within 20-24 WDs from the end of the reference period at the latest *<multiple choice>* *Please specify the underlying rationale:* ☐ The cost is not significant ☐ By the time of the IReF implementation the extraction of loan contract-level data will be easier ☐ Other: [free text]	☐
No, and we will not be able to report these data under the IReF within 20-24 WDs from the end of the reference period at the latest *<multiple choice>*	☐

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[30] The AnaCredit regulation currently requires all monthly attributes to be transmitted to the ECB at the 30th working day after the end of the reference period. Monthly attributes not relevant for the compilation of aggregated statistics mainly include attributes in Template 2 of Annex I of the AnaCredit regulation. In turn, quarterly data shall be submitted to the ECB 15 working days after the supervisory remittance dates (12 May, 11 August, 11 November and 11 February). With few exceptions such as "accumulated write-offs" which are required at a higher frequency for the compilation of aggregated statistics, most quarterly AnaCredit requirements are not relevant for the compilation of aggregated statistics. It is proposed to report these AnaCredit attributes within 20-24 WDs from the end of the reference period.

Please specify the underlying rationale:	
☐ Resource constraints ☐ Organisational constraints ☐ IT related constraints ☐ Other: [free text]	

<filter: all respondents, subject to general filter>

Question 4.14: Please provide a first indication of how many WDs you would need at the earliest to transmit these data to the ESCB (i.e. data extractions, data quality verification and submission)?

Number of WDs from the end of the reference period:	*[numeric]*

4.5. Coverage of securities

As clarified above, in the context of the IReF the ESCB envisages to directly re-use s-b-s information on holdings of ISIN securities for the compilation of aggregated statistics. However, compared to the current SHS framework, this approach will require the standardisation of the requirements collected across countries. Under the IReF, the ESCB also envisages collecting on an s-b-s basis data on issuance of ISIN securities. Besides the compilation of aggregated statistics, these reporting requirements will also help the ESCB to enhance the availability of reference data on securities and the data quality management process. In order to enable the direct compilation of aggregates on holdings and issuance of securities in line with the current user requirements, high quality data on issuance and holdings of ISIN securities would need to be collected at a monthly frequency within 10-12 WDs after the end of the reference month at the latest. Such approach would already be in line with the current national practices of many European countries. In case reporting agents are not in a position to report these s-b-s data according to such timeliness, the ESCB will have to continue collecting aggregated data on holdings and issuance of securities in order to ensure that user requirements are fulfilled.

Question 4.15: Under the IReF s-b-s data on holdings and issuance of ISIN securities would be collected at a monthly frequency within 10-12 WDs from the end of the reference period at the latest. Please indicate whether this timeliness is in line with your current national requirements and, if not, whether you would be able to meet this timeliness:

<single choice>

Yes, under the current reporting requirements we are already required to report these data to our NCB with a timeliness of 10-12 WDs from the end of the reference period or earlier	☐
No, but we will be able to report these data under the IReF within 10-12 WDs from the end of the reference period at the latest	☐

<multiple choice> *Please specify the underlying rationale:* ☐ The cost is not significant ☐ By the time of the IReF implementation the extraction of s-b-s data will be easier ☐ Other: [free text]	
No, and we will not be able to report these data under the IReF within 10-12 WDs from the end of the reference period at the latest *<multiple choice>* *Please specify the underlying rationale:* ☐ Resource constraints ☐ Organisational constraints ☐ IT related constraints ☐ Handling s-b-s data requires more time compared to aggregated data ☐ Other: [free text]	☐

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.16: Please provide a first indication of how many WDs you would need at the earliest to transmit these data to the ESCB (i.e. data extractions, data quality verification and submission)?

Number of WDs from the end of the reference period:	*[numeric]*

The current national practices regarding the collection of data on holdings and issuance of non-ISIN securities diverge significantly, notably on whether they are collected at an aggregated or s-b-s basis, and the amount of collected attributes. Non-ISIN securities are expected to lose significance by the time of the go-live of the IReF, but it is not excluded that they may continue representing an important component for some statistical datasets. The ESCB would like to assess with the involved stakeholders whether an s-b-s collection[31] would be preferable as compared to an aggregated data collection. Whichever the approach chosen, the data would be collected at a monthly frequency within 10-12 WDs after the end of the reference month at the latest so as to ensure that aggregated statistics are compiled in line with the current timeline of aggregated statistics. In case reporting agents are not in a position to report s-b-s data according to such timeliness, the ESCB will have to continue collecting aggregated data on holdings and issuance of securities according to such timeliness in order to ensure that user requirements are fulfilled.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.17: Which approach do you prefer for the collection of information on holdings and issuance of non-ISIN securities? Please reply taking into consideration that the collection would take place at a monthly frequency and with a timeliness of 10-12 WDs after the end of the reference month at the latest.

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[31] The s-b-s collection may be organised by requesting reporting agents to assign an internal code to the securities.

Scenario 1 (Baseline) *Data on holdings and issuance of non-ISIN securities would be collected s-b-s.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Already in line with national requirements ☐ Preference for having a unique approach for securities ☐ Easier to report securities data at granular level ☐ The cost is not significant ☐ Other: [free text]	☐
Scenario 2 *Data on holdings and issuance of non-ISIN securities would be collected on an aggregate basis.* *<multiple choice>* *Please specify the underlying rationale:* ☐ S-b-s data extraction is more costly in case of non-ISIN securities ☐ Resource constraints ☐ Technical constraints ☐ IT related constraints ☐ More time is needed to revise s-b-s data compared to aggregated data ☐ Other: [free text]	☐

Under the SHS regulation, deposit-taking corporations also report s-b-s data on ISIN securities in their role as custodians on behalf of their clients that are not part of the reporting population. These data are collected to provide information on the holdings of securities of institutional sectors that are not directly reporting under the SHS Regulation, and are currently used for the compilation of sector accounts and B.o.p./I.i.p statistics. Hence, while custodian data are in the scope of the IReF, but they will not be used to compile aggregated MFI statistics. Hence, from a user perspective it may not be necessary to align the frequency and timeliness of the requirements to the s-b-s requirements on MFI holdings and issuance of securities. This may facilitate data reporting, e.g. by reducing the scope of the "core" reporting, processing time could be saved. In turn, opting for a standardised reporting with the rest of the s-b-s requirements would imply a unique transmission of all data requirements at once.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.18: Which approach do you prefer as regards the collection of s-b-s data on ISIN securities in your role as custodian? You are kindly invited to express a preference even if you are currently not reporting SHS custodian data, but expect to be reporting them in the future.

<single choice>

No preference, as we are currently not reporting SHS custodian data and we do not expect to report them in the future.	☐

Scenario 1 (Baseline) *Custodian data would be collected at a monthly frequency within 10-12 WDs from the end of the reference period at the latest.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Already in line with national requirements ☐ Preference for having a unique report for all data on securities ☐ The cost is not significant ☐ Other: [free text]	☐
Scenario 2 *Custodian data would be collected at a monthly frequency within 20-24 WDs from the end of the reference period at the latest.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Resource constraints arising from a strict timeliness ☐ Technical constraints arising from a strict timeliness ☐ IT implications arising from a strict timeliness ☐ Other: [free text]	☐
Scenario 3 *Custodian data would be collected at a quarterly frequency within 20-24 WDs from the end of the reference period at the latest.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Resource constraints arising from higher frequency and strict timeliness ☐ Technical constraints arising from higher frequency and strict timeliness ☐ IT implications arising from higher frequency and strict timeliness ☐ Other: [free text]	☐

<filter: if answer to Question 4.18 is Scenarios 1, 2 or 3>

Question 4.18.1: Please provide a first indication of how many WDs you would need at the earliest to transmit these data to the ESCB (i.e. data extractions, data quality verification and submission)?

Number of WDs from the end of the reference period:	*[numeric or NA]*

4.6. Collection of aggregated information

The current BSI framework distinguishes between monthly and quarterly requirements, the latter normally representing breakdowns or 'of which' positions of the monthly core requirements. For instance, data on deposits denominated in currencies other than the euro are collected at monthly frequency, while the corresponding breakdowns by (selected) individual countries are collected at quarterly frequency. This approach thus implies a certain degree of duplication in the data collection and may also negatively affect the data validation on the side of statistical compilers, to the extent that

data are collected at different times and inconsistencies may materialise. Actually, in implementing the BSI requirements at national level, most countries, with the support of their national banking industry, have found it preferable to collect all data at a monthly frequency. In the light of these experiences, the ESCB envisages applying this approach to the IReF as regards the reporting of aggregated data and would like to verify this preference with the relevant stakeholders.[32] All aggregated data would be reported monthly within 10-12 WDs from the end of the reference period at the latest, so to enable the fulfilment of user requirements. Alternatively, the current approach of the BSI regulation could be retained; monthly data would need to be reported within 10-12 WDs from the end of the reference period at the latest to fulfil user requirements, while quarterly data could be reported at a later stage, ideally within 20-24 WDs from the end of the reference period.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.19: Which approach do you prefer as regards the collection of aggregated information?

<single choice>

Scenario 1 (Baseline) *All requirements shall be collected at a monthly frequency within 10-12 WDs from the end of the reference period at the latest.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Already in line with national requirements ☐ Preference for having a unique report for aggregated data – i.e. no duplications ☐ The additional cost of producing data at monthly frequency is not significant ☐ The additional cost of maintaining separate systems and procedures for producing data at quarterly frequency is significant ☐ Other: [free text]	☐
Scenario 2 *A distinction shall be made between core requirements, to be collected at a monthly frequency within 10-12 WDs from the end of the reference period at the latest, and complementary breakdowns, to be collected at a quarterly frequency within 20-24 WDs from the end of the reference period at the latest.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Better resource allocation, as the scope of monthly reporting is reduced ☐ Less technical constraints, as the scope of monthly reporting is reduced ☐ Other: [free text]	☐

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[32] See also Appendix 2 for additional information on how this approach will be reflected in terms of structure of the cubes. The *"Loan complementary" set of the "Loans" cube* would be collected at quarterly frequency as it does not imply any duplication of the requirements.

Question 4.20: Please provide a first indication of how many WDs you would need at the earliest to transmit these data to the ESCB (i.e. data extractions, data quality verification and submission)?

Number of WDs from the end of the reference period for the submission of monthly requirements under Scenario 1:	*[numeric]*
Number of WDs from the end of the reference period for the submission of monthly requirements under Scenario 2: (maximum number: 12)	*[numeric]*
Number of WDs from the end of the reference period for the submission of quarterly requirements:	*[numeric]*

4.7. Compilation and reporting of transactions

Under the IReF reporting agents may be asked to report data either on transactions directly, or on effects that affect outstanding amounts but do not relate to transactions; in such cases, the ESCB would estimate transactions by deducting these effects from the difference in outstanding amounts on the opening and closing balance sheet positions. These effects relate to revaluations due to changes in prices and exchange rates, loan write-offs/write-downs, and so-called reclassifications, which cover those cases where an aggregated time series shows a break due, e.g. to corporate restructuring, reclassification of counterparties and of assets and liabilities, the correction of reporting errors, and the introduction of new statistical concepts or definitions.

For each instrument category covered by the IReF, the ESCB is assessing different options for collecting data on these non-transactions effects. Some of these effects are only relevant for certain instruments, and depending on the granularity of the reporting there may not be a need for collecting the information directly from reporting agents.

4.7.1. Holdings of cash and deposit liabilities

The balances of these items of the balance sheet only vary due to transactions and revaluations due to changes in exchange rates, plus effects due to reclassifications, which are assessed separately below. The baseline scenario for these instruments is that the ESCB would only collect data on outstanding amounts; transactions would be derived by deducting from the difference in outstanding amounts (i) revaluations due to changes in exchange rates estimated centrally by the ESCB based on currency breakdowns collected under the IReF, and (ii) reclassifications. Alternatively, reporting agents may be requested to report revaluations due to changes in exchange rates (ideally also covering effects related to purchases and sales during the period), or to report transactions directly.

Question 4.21: Please rate the feasibility of implementing the various scenarios using the scale from 1 to 5, where 1 means 'very challenging' and 5 means 'very easy'.

Holdings of cash and deposit liabilities	Very challenging 1	2	3	4	Very easy 5
Scenario 1 (Baseline) *Reporting agents do not report information on revaluations due to changes in exchange rates. These are estimated centrally by the ESCB.*	☐	☐	☐	☐	☐
Scenario 2 *Reporting agents report information on revaluations due to changes in exchange rates.*	☐	☐	☐	☐	☐
Scenario 3 *Reporting agents report information on transactions directly.*	☐	☐	☐	☐	☐
Please explain the rationale of your reasoning (voluntary): [free text]					

4.7.2. Loans

<filter: credit Institutions / banking associations / service providers >

AnaCredit already contains most of the information necessary to identify transactions for loans collected at a granular level.[33] No specific questions are included in this section on the compilation of transactions regarding loan contract-level data (see also the section below dedicated to reclassifications).

The balances of loans reported at an aggregated basis vary due to transactions, loans write-offs/write-downs and revaluations due to changes in exchange rates, plus effects due to reclassifications, which are assessed separately below. The baseline scenario for these instruments is that the ESCB would only collect data on outstanding amounts and loans write-offs/write-downs; the latter would also cover write-offs/write-downs relating to transactions (i.e. new loans, redemptions, loan sales and acquisitions) taking place during the period. Transactions would be derived by deducting from the difference in outstanding amounts (i) the reported write-offs/write-downs, (ii) revaluations due to changes in exchange rates as estimated centrally by the ESCB based on currency breakdowns collected under the IReF, and (iii) reclassifications. Alternatively, reporting agents may be requested to report revaluations due to changes in exchange rates (ideally also

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[33] Small adjustments may have to be introduced, e.g. to identify when a loan drops out of AnaCredit due to a repayment or because it fell below the threshold. However, such possible changes are not relevant for the current CBA, and will be assessed at a later stage. In addition, AnaCredit already covers loan write-offs/write-downs, though at a quarterly frequency, and the information on the currency of denomination of loans enables high quality estimates of revaluations due to changes in exchange rates.

covering effects related to transactions taking place during the period), or to report transactions directly.

Question 4.22: Please rate the feasibility of implementing the various scenarios using the scale from 1 to 5, where 1 means 'very challenging' and 5 means 'very easy'.

<single choice>

Loans (aggregated data)	Very challenging 1	2	3	4	Very easy 5
Scenario 1 (Baseline) *Reporting agents only report information on loan write-offs/write-downs. Data on revaluations due to changes in exchange rates are estimated centrally by the ESCB.*	☐	☐	☐	☐	☐
Scenario 2 *Reporting agents report information on loan write-offs/write-downs and revaluations due to changes in exchange rates.*	☐	☐	☐	☐	☐
Scenario 3 *Reporting agents report information on transactions directly.*	☐	☐	☐	☐	☐
Please explain the rationale of your reasoning (voluntary): [free text]					

4.7.3. Holdings and issuance of securities

This section only assesses the approach to transactions in the case of ISIN securities, as the way non-ISIN securities will be covered in the IReF has not yet been defined. In addition, this assessment is developed under the assumption that securities will be valued at market prices, consistently with the baseline scenario of Question 4.4.

For a given ISIN security, the balances recorded on the balance sheet vary due to transactions, revaluations due to changes in prices and exchange rates, plus effects due to reclassifications, which are assessed separately below. The baseline scenario for ISIN securities is that the ESCB would not collect data on transactions; these would be derived by deducting from the difference in outstanding amounts (i) revaluations due to changes in prices and exchange rates estimated centrally by the ESCB based on available reference data, and (ii) reclassifications. There are various possible options to estimate revaluations due to changes in prices and exchange rates. The simplest approach would be to calculate the change in market valuation (in the original currency and euro) of securities outstanding on the opening or the closing balance sheet, whatever the minimum; this would not require collecting any additional information compared to the information reported on outstanding amounts, but the resulting estimates may not be very accurate. Another option is that reporting agents

would be asked to report on an aggregate basis the quantities of their purchases and sales during the period for the assets side, and of their new issuances and redemptions during the period for the liabilities side, resulting in more refined estimates of revaluations. Alternatively, reporting agents may directly report s-b-s information on revaluations due to changes in prices and exchanges rates, to be compiled consistently with the approach defined by the ESCB. Finally, reporting agents may report on an s-b-s basis data on transactions; such an approach would be the most preferable from the point of view of adherence of aggregated statistics to international statistical standards.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.23: Please rate the feasibility of implementing the various scenarios using the scale from 1 to 5, where 1 means 'very challenging' and 5 means 'very easy'. Detailed information on the underlying reasoning, e.g. whether you find it difficult to separate purchases and sales on an s-b-s basis, would be very much appreciated.

<single choice>

Holdings and issuance of securities	Very challenging 1	2	3	4	Very easy 5
Scenario 1 (Baseline) *Reporting agents do not report information on revaluations due to changes in prices and exchange rates. These are estimated by the ESCB based on the change in valuation (in the original currency and euro) of securities outstanding on the opening or the closing balance sheet.*	☐	☐	☐	☐	☐
Scenario 2 *Reporting agents report the total quantities of their purchases and sales during the period for the assets side, and of their new issuances and redemptions during the period for the liabilities side on an s-b-s basis. Refined estimates of revaluations due to changes in prices and exchange rates are estimated by the ESCB taking into account this information.*	☐	☐	☐	☐	☐
Scenario 3 *Reporting agents report data on revaluations due to changes in prices and exchange rates on an s-b-s basis consistently with the approach defined by the ESCB.*	☐	☐	☐	☐	☐
Scenario 4 *Reporting agents report data on transactions on a transaction-by-transaction basis.*	☐	☐	☐	☐	☐
Please explain the rationale of your reasoning (voluntary): [free text]					

4.7.4. Positions related to derivatives

Derivatives data will be collected under the IReF on an aggregated basis. The balances of positions relating to derivatives vary due to transactions, revaluations due to changes in prices and exchange rates, plus effects due to reclassifications, which are assessed separately below. The current BSI framework does not include any requirements to estimate transactions in derivatives directly, although revaluations due to changes in prices are collected for "Remaining assets" and "Remaining liabilities", the balance sheet items where derivatives are allocated. This section is developed under the assumption that the IReF will explicitly cover transactions in derivatives, but it remains relevant for reporting agents also in the opposite case, as they will have to continue deriving and reporting these effects for "Remaining assets" and "Remaining liabilities".

The baseline scenario for these instruments is that the ESCB would not collect data on transactions; these would be derived by deducting from the difference in outstanding amounts (i) revaluations due to changes in prices estimated by reporting agents; (ii) revaluations due to changes in exchange rates estimated centrally by the ESCB based on currency breakdowns collected under the IReF, and (iii) reclassifications. Another option is to request reporting agents to also report revaluations affecting the outstanding amounts due to changes in exchange rates. It is recognised, however, that the value of derivatives shows high variability, and that the method to be applied will have to be a relatively simple one (e.g. only capturing derivatives that for accounting purposes are kept on balance sheet from the opening to the closing of the balance sheet). Alternatively, reporting agents may report transactions data on derivatives.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.24: Please rate the feasibility of implementing the various scenarios using the scale from 1 to 5, where 1 means 'very challenging' and 5 means 'very easy'.

<single choice>

Positions relating to derivatives	Very challenging 1	2	3	4	Very easy 5
Scenario 1 (Baseline) *Reporting agents report information on revaluations due to changes in prices, while revaluations due to changes in exchange rates are estimated by the ESCB.*	☐	☐	☐	☐	☐
Scenario 2 *Reporting agents report information on revaluations due to changes in prices and exchange rates.*	☐	☐	☐	☐	☐
Scenario 3 *Reporting agents report information on transactions directly.*	☐	☐	☐	☐	☐
Please explain the rationale of your reasoning (voluntary): [free text]					

4.7.5. Reporting of reclassifications

Statistical reclassifications refer to cases where an aggregated time series would show a break due, e.g. to corporate restructuring, reclassification of counterparties and of assets and liabilities, the correction of reporting errors, and the introduction of new statistical concepts or definitions.

When data will collected at the instrument level (i.e. loan by loan or s-b-s, depending on the outcome of the CBA), it is expected that the rich contract level data, matched with reference information available at the ESCB, would provide a good basis for the estimation of aggregated reclassifications, so that there is no need to collect this information from reporting agents.[34]

One possible approach on how to deal with these cases is that reporting agents will not be requested to report reclassifications in the contract level data, but rather that information relevant to compile these reclassifications will be collected on an *ad hoc* basis. However, such an approach may not be optimal in terms of automation of the production procedures, as it would require a certain degree of manual intervention that might also delay the compilation of aggregated statistics. Alternatively, the necessary information might be included in a standardised way in the reporting of contract level data.[35]

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.25: Which approach do you prefer as regards the collection of granular information relating to effects that may imply series breaks in aggregated statistics and that cannot be traced based on the current availability of reference data?

<single choice>

Scenario 1 *Information relevant to compile reclassifications shall be preferably collected via ad hoc requests.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Regular reporting of these attributes would be too costly to implement ☐ Other: [free text]	☐
Scenario 2 *Reclassifications shall be preferably included in the regular reporting at a granular level.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Ad hoc requests are costly and should be avoided, especially at the granular level ☐ Increased automation of the reporting	☐

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[34] For instance, a series break due to a change in the classification of the issuer of a security would be easily identifiable on the basis of reference data in the ESCB Registry of Institutions and Affiliates Database (RIAD). However, there may be cases where the current data availability does not allow the calculation of reclassifications. For instance, if a credit institution is merged with a finance company and the resulting institution is not a credit institution, it may not be simple based on data available in AnaCredit to identify whether the disappearance of the loan from the reporting is due to a repayment or to a corporate restructuring. While these cases are not expected to be very common, they need to be addressed, especially in a situation where a high level of automation must be realised to optimally extract aggregated statistics from granular data.

[35] The ESCB is also considering the possibility of finding appropriate means to share some reference information with reporting agents to support them with the identification of counterparties and to trace such reclassification effects.

☐ The cost is not significant ☐ Other: [free text]	

In case of the aggregated data statistical compilers at NCBs normally do not have the necessary information to produce reclassifications. Hence the information shall be requested from reporting agents. The ESCB baseline approach to reclassifications in case of aggregated data is that this information is integrated in the regular reporting. The exact technical solution to integrate reclassifications in the draft scheme will be defined at a later stage; for instance, reporting agents may report the series breaks due to reclassifications directly, or report two separate values for the outstanding amounts, one reflecting the stocks after the change, and one relating to the stocks as if the change had not occurred. The ultimate responsibility for the data process would remain with the statistical compiler, but this scenario is strongly based on the reporting agent's ability to produce data on reclassifications correctly at the same granularity as the other data. Alternatively, NCBs may collect information on an *ad hoc* basis; such an approach would introduce flexibility in the process, but may limit the automation of the compilation procedures. In addition, it may not be easy for statistical compilers to allocate the reclassifications at the lowest level of breakdowns when the collected *ad hoc* information is very high level.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.26: Which approach do you prefer as regards the collection of reclassifications in aggregated statistics?

<single choice>

Scenario 1 (Baseline) *Reclassifications relating to aggregated data are collected on a regular basis through the IReF reporting scheme.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Ad hoc requests are costly and should be avoided ☐ Increased automation of the reporting ☐ The cost is not significant ☐ Other: [free text]	☐
Scenario 2 *Reclassifications relating to aggregated data are not collected on a regular basis through the IReF reporting scheme. Information relevant to compile reclassifications will be collected on an ad hoc basis.* *<multiple choice>* *Please specify the underlying rationale:* ☐ Regular reporting of reclassifications at monthly frequency would be too costly to implement ☐ It is complicated to estimate reclassifications in the reporting system at the requested level of granularity ☐ Other: [free text]	☐

4.8. Approach to reporting requirements not arising from ECB regulations

As clarified above, at the current stage national statistical collection frameworks for banks are tailored to the specific needs of individual national central banks and normally include reporting obligations going beyond the requirements laid down in the ECB regulations relating to the frameworks in the IReF scope. In most cases these requirements are similar across countries, for instance when arising from official datasets such as balance of payments (b.o.p.) and international investment positions (i.i.p.) statistics, or when they relate to collection frameworks of other international organisations (e.g. BIS or IMF), but they may also stem from country-specific user needs.

While the IReF is in principle not aiming at introducing additional data requirements, existing national data needs will be taken into account in the IReF design to a certain extent. The ESCB has thus decided to assess these national requirements. Those that are shared across countries may be directly covered in the IReF scheme as common standardised requirements. For other relevant national reporting obligations, however, the question arises on how such country-specific requirements can be integrated into the IReF. All proposed approaches to the introduction of country-specific requirements have the characteristic that they will only be mandatory in those countries where they are required, thus have no obligatory nature for other countries.

In general, all national requirements that are currently collected beyond those specified by the ECB regulations can be categorised into two types. Firstly, an NCB may introduce an additional variable in its national collection system(s) to fulfil a national need. For instance an additional attribute may be included to the loan-by-loan requirements of AnaCredit, or a specific financial instrument (e.g. savings accounts) might be so important at national level to require a dedicated data collection. The other type is related to introducing additional granularity in an existing variable compared to that required by ECB regulations. For instance, an additional split by sector and area of residency of the counterparty, by currency of denomination of the instrument, or by original maturity. It should be noted again that the IReF aims at establishing relatively granular subdomains, so that the need for additional national requirements under the IReF seems low with this respect.

Three options on how to deal with country-specific requirements will be assessed by the ESCB in the IReF CBA. These are summarised here in conceptual terms, but Appendix 2 provides examples that would clarify the practical implications of these approaches.

A first scenario is that possible country-specific requirements will be included in the IReF data model by designing dedicated complementary cubes additionally to the "core" reporting scheme. Complementary cubes may be defined on a more aggregated basis than the IReF core scheme. This approach ensures the methodological integration of the requirements in the IReF, but preserves the uniformity of the core IReF scheme across countries. However, some degree of double-reporting would apply in those countries where such complementary information would be collected in addition to the core IReF scheme. In addition, reporting agents will have to perform some aggregations and possibly also check the consistency of the data, as the requirements are not disjoint.

Alternatively, country-specific requirements can be directly included in the "core" reporting scheme, leaving flexibility at national level to decide which requirements would be collected. For instance, an additional variable could be added to a cube, but it would be only collected by the countries where it

applies. Similarly, for existing variables it would be up to the NCBs to decide which subdomain to apply, starting of course from a minimum set of granularity that would be common to all countries. Practically, this would mean that the IReF scheme would contain the combined set of country specific requirements, out of which some would only be applied where a national need exists. Differences are expected to be minimal, but such an approach would mean that each NCB may specify a different set of requirements. However, double reporting would be avoided, and reporting agents will not need to implement additional aggregations or validation checks. The methodological integration of country-specific requirements would also be preserved. Another solution is to keep country-specific requirements outside the IReF; these would thus be collected with a non-harmonized approach based on individual country solutions. Under such scenario, the IReF reporting scheme will remain unique across countries, but reporting agents will have to fulfil an additional reporting line for national purposes in parallel to the IReF.

The described scenarios are of course not mutually exclusive; the ESCB will develop more concrete views in the course of the CBA also based on the results of the questionnaire.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.27: Assume that country-specific requirements will continue to exist under the IReF. Please rate the various scenarios using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured'. We would be grateful if you could also indicate the rationale of your choice for your most favoured scenario.

<single choice>

	Not favoured 1	2	3	4	Strongly favoured 5
Scenario 1 *Country-specific requirements shall be integrated in the IReF as complementary cubes.*	☐	☐	☐	☐	☐
Scenario 2 *Country-specific requirements shall be integrated in the "core" IReF scheme directly.*	☐	☐	☐	☐	☐
Scenario 3 *Country-specific requirements shall be collected based on national reporting solutions parallel to the IReF.*	☐	☐	☐	☐	☐
Please explain the rationale of your choice for your most favoured scenario:					

<multiple choice>	*<multiple choice>*	*<multiple choice>*
Scenario 1	**Scenario 2**	**Scenario 3**
☐ Same data model for ECB and country-specific requirements	☐ Same data model for ECB and country-specific requirements	☐ Same core IReF scheme across countries
		☐ Having the same data model

☐ Core IReF requirements are common across countries ☐ Lower costs of double-reporting in this case ☐ Other: [free text]	☐ Differences in IReF requirements across countries are not important ☐ No double-reporting at national level ☐ No checking between overlapping requirements ☐ Other: [free text]	for ECB and country-specific requirements is not so important ☐ Low reporting burden of collecting national requirements based on national solutions ☐ Other: [free text]
Please provide any additional comments (voluntary): [free text]		

<filter: credit institutions / other deposit-taking corporations / banking associations / service providers>

Under each of the proposed scenarios, each NCB would decide which requirements are applicable at national level, thus entailing that some differences in the reporting requirements across countries may remain. Under Scenarios 1 and 2, in order to ensure that banks subject to the reporting requirements of more NCBs (e.g. cross-border banking groups) report the same data in all countries where they operate, an additional IReF feature could be designed. For instance, reporting agents could be given the discretion to decide which variables to report and which subdomains to use, provided that they meet all the minimum requirements of the NCBs of the countries where they are subject to statistical reporting. Reporting agents could then have the benefit of reporting the same data in all countries. In order to link the input received to the applicable national requirements, NCBs could then ignore the attributes that are not applicable at national level and apply the centrally provided IReF transformation rules for the aggregations.

<filter: all respondents, subject to general filter>

Question 4.28: Please rate your preference as regards having the discretion to decide which variables to report and which subdomains to use under Scenarios 1 and 2, provided that all the minimum requirements of the NCBs of the countries where you are subject to statistical reporting are met, using the scale from 1 to 5, where 1 means 'not favoured' and 5 means 'strongly favoured':

Not favoured *1*	*2*	*3*	*4*	*Strongly favoured* *5*
☐	☐	☐	☐	☐
Please provide some background on your assessment: [free text]				

4.9. IReF implementation

Shifting to the IReF would represent a significant change for both reporting agents and the ESCB in its role as statistical compiler. Many factors have thus been considered by the ESCB in defining a possible timeline for phasing out the current national reporting systems and establishing a new European-wide approach. For instance, the lifecycles of the existing IT systems have been taken into account, as well as the lead-time needed by all involved stakeholders to implement the requirements. In addition, the stabilisation of the transmission of AnaCredit data is key before embarking into a new

project. Moreover, the envisaged CBA and the potential subsequent stage when the final requirements will be agreed upon will also need time.

Taking into account all these considerations, the period 2024-2027 seems a likely time horizon for introducing the IReF. It is currently foreseen that, at the moment of the IReF implementation, a period of parallel reporting will be set up. This will allow both reporting agents and the ESCB to compare data received under the IReF with the old frameworks, gaining experience and gradually solving possible problems that may arise.

<filter: all respondents (credit institutions / other deposit-taking corporations / banking associations / service providers / reporting areas of NCBs)>

Question 4.29: Please specify your preferred timeline for the IReF implementation and the underlying rationale:

<single choice>

Earlier than 2024 Underlying rationale (voluntary):	☐
Between 2024 and 2027 Underlying rationale (voluntary):	☐
Later than 2027 Underlying rationale (voluntary):	☐

Appendix 1 – The design of the IReF scheme

Designing an integrated reporting framework requires analysing various reporting and collection aspects in order to identify the optimal technical solutions for the IReF. Such an assessment is performed taking into account the choices that have been made so far in the various datasets in the IReF scope and the corresponding national practices. This section provides an overview of the main aspects of relevance for the IReF design, as an outline to the technical part of the questionnaire. For additional information, please also refer to the [overview file on the IReF](#) published on the ECB website.

Reporting frequency

The various datasets in the IReF scope specify requirements at different reporting frequency. For instance, the BSI framework distinguishes between monthly requirements and additional quarterly breakdowns, thus implying a certain degree of duplication of the reporting efforts. In order to fully benefit from the integration of the requirements, the IReF may collect most of the information at a monthly frequency. In most European countries this would not represent a new requirement, as quarterly requirements of ECB regulations are often collected on a monthly basis from banks.

Reporting dates

Each dataset in the IReF scope specifies the timeliness of the data reporting from NCBs to the ECB depending on the user needs, but leaves flexibility on the reporting dates to be determined by NCBs for banks' reporting at national level. Reporting dates vary significantly across countries and statistical domains, particularly depending on the national solution that has been implemented for collecting data from banks. As data collected in the IReF will be used to fulfil different user needs, the timeliness of the IReF requirements would have to be adapted to the stricter timeliness of the corresponding data points under the existing frameworks.

In order to meet the expectations of users, it is envisaged that under the IReF the deadline for monthly requirements would be set around 10-12 WDs from the end of the reference period at the latest, while the deadline for quarterly requirements would be set around 20-24 WDs from the end of the reference period. Such timeline is in line with the current practice of several euro area countries, but needs to be further assessed.

This initial view will be further refined in the course of the CBA based on the feedback received from the banking industry and other stakeholders during the QST. The assessment will also consider to what extent the timeliness can be standardised across countries or whether NCBs will retain discretion in deciding on earlier transmission deadlines in line with the current practices.

The structure of the cubes

Reporting, extraction and compilation algorithms may benefit from cubes with a similar level of breakdown (e.g. no redundant code lists, higher level of automation). This can be achieved by

designing the cubes in a way that they share the same variables (e.g. sector and area of residency of the counterparties, currency of denomination, original maturity etc.) and that these variables refer to the same domains. A related relevant aspect is how to identify the optimal granularity of each subdomain of the variables. For instance, full granularity in terms of currency of denomination of deposits would align the availability of aggregated deposit data to the information that can be extracted from loan contract-level or s-b-s data and might not be very costly for reporting agents to implement. See Appendix 2 for additional information and an example.

The impact of accounting standards on statistical reporting

In order to ensure the comparability of data across countries and over time, statistical authorities have developed detailed standards aimed at standardising concepts, definitions, classifications and methodologies for the compilation of macroeconomic statistics. In the European Union, basic concepts of the statistical standards are defined by the European System of National and Regional Accounts (ESA 2010)[36]. More in detail, international statistical standards prescribe that all financial assets and liabilities shall be recorded in a statistical balance sheet; for instance, positions related to financial derivatives are always to be recorded, with no exceptions.[37] In addition, instruments shall be recorded on a gross basis (i.e. no netting of assets and liabilities), and valued at market prices (or fair values), with the exception of deposits and loans, to be valued at their nominal value.[38] The recording principles of international statistical standards thus differ substantially from the accounting standards underpinning banks' financial reporting. While different accounting standards may apply, e.g. depending on the national approach and the scope of consolidation, these often have dedicated rules relating to the on-balance sheet recording of instruments; for instance, financial derivatives may be recorded, at least in part, off-balance sheet. Similarly, netting of assets and liabilities is allowed under specific circumstances, and the valuation of securities other than at market value may be applicable for the recording of instruments.

Although international statistical standards are not aligned with accounting standards, most national statistical collection frameworks for banks heavily rely on the accounting treatment with the objective to reduce the reporting burden. This is formally recognised by Article 8(1) of Regulation ECB/2013/33 on BSI statistics, which states that "*Unless otherwise provided for in this Regulation, the accounting rules followed by MFIs for the purposes of reporting under this Regulation shall be those laid down in the national transposition of Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions*". Hence, while Article

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[36] Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union, OJ L 174, 26.6.2013, p. 1–727.

[37] For instance, par. 5.16 of ESA 2010 specifies that "*The financial assets held and the liabilities outstanding at a particular point in time are recorded on the balance sheet.*" Only contingent assets and liabilities, defined as "*agreements whereby one party is obliged to provide a payment or a series of payments to another unit only where certain specific conditions prevail*" (par. 5.08 of ESA 2010), would not be recorded. However, financial derivatives do not represent contingent assets or liabilities, as "*the arrangements themselves have a market value because they are tradeable or can be offset on the market*" (par. 5.10 of ESA 2010).

[38] The general preference for gross recording in the statistical accounting of ESA 2010 is expressed in paragraph 1.110, which states that: "*The approach in the ESA is gross recording, apart from the degree of netting which is inherent in the classifications themselves*". Par. 7.33 of ESA 2010 also specifies that "*Assets and liabilities are valued at market prices on the date at which the balance sheet relates.*"

8(2) specifies that "*Deposit liabilities and loans shall be reported at their principal amount outstanding at the end of the month… Deposit liabilities and loans shall not be netted against any other assets or liabilities*", thus superseding Article 8(1) with reference to these instruments, reporting in accordance to national accounting standards would in general be allowed under the current arrangements. For instance, derivatives positions may not be included in banks' statistical returns when their applicable accounting standards provide for their off-balance sheet recording. Similarly, positions relating to securities and derivatives may be valued in accordance to the valuation principles and netting practices prescribed by the applicable accounting standards.

The current approach thus entails heterogeneous reporting practices across countries and, possibly, across datasets where some frameworks make direct reference to international statistical standards. To the extent the IReF intends to integrate reporting requirements across datasets and countries, certain choices will have to be made on how accounting standards will be reflected in the framework.

The role of AnaCredit in the IReF

The ESCB aims at directly reusing the granular AnaCredit data for the compilation of aggregated statistics on loans, fostering the idea of multi-use of the data.[39] However, the feasibility of reusing AnaCredit for the compilation of aggregate statistics is dependent upon the fulfilment of various preconditions, and most importantly on whether the reporting date of loan-by-loan data needed for the compilation of aggregate statistics could be anticipated to fulfil the current user needs. The CBA will already investigate this important aspect as the baseline scenario.

In case the CBA would show that such an approach is not supported, AnaCredit may be used as a complementary set of data to provide additional information on loans, at least until it becomes mature enough to replace the collection of aggregated data from credit institutions.

Collection of data on holdings and issuance of securities

Security-by-security (s-b-s) information on holdings of ISIN-securities is already collected in SHS. While this framework allows a high degree of national discretion as regards the frequency of the requirements, the reporting dates and the attributes to be collected, in several countries the s-b-s data are already being used to derive monthly aggregated statistics on holdings of securities. Most countries are also directly collecting from banks s-b-s data on their issuance of ISIN securities, to be used as an input to the national reference databases on securities. The ESCB envisages collecting this information under the IReF in the "*Securities*" cube at a monthly frequency and with reporting dates that would enable the direct compilation of aggregates on holdings and issuance of securities. This process, however, may also require the standardisation of the attributes and measures to be reported across countries, so as to ensure the production of standardised aggregate statistics. It is also envisaged to include in the "*Securities*" cube data reported by deposit-taking corporations in their role as custodians.

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[39] Reporting institutions that are currently not in the scope of AnaCredit would continue reporting loan data on an aggregated basis.

As regards non-ISIN securities, the current national practices diverge significantly, notably on whether they are collected at an aggregated or s-b-s basis, and the amount of collected attributes. Non-ISIN securities are expected to decrease in the near future as a consequence of the Prospectus Regulation[40], which requires the ISIN and the LEI to be included in the prospectus as unique identifiers for the class of securities and the issuer. However, as in some countries non-ISIN securities may continue remaining significant, the ESCB would like to assess two possible scenarios. Under the baseline scenario, holdings and issuance of non-ISIN securities would be collected on an s-b-s basis. Alternatively, non-ISIN securities could be collected on an aggregated basis.

Use of reference data in the aggregations and enrichments

The IReF will specify a common set of transformation rules to derive statistics on the basis of the data reported according to the collection layer. The compilation process will significantly rely on reference data on institutions and securities, especially when data are collected at granular level. Such an approach would minimise the information to be collected from reporting agents. For instance, starting from the ISIN code, all attributes necessary to enrich the information on the held security and calculate the corresponding aggregates (e.g. maturity, currency of denomination, sector and residency area of the issuer) would be sourced from ESCB internal databases. Compilation processes will also be automated, to the extent possible, thus facilitating the work of the statistical departments of NCBs.

Calculation of transactions

Economic analysis significantly relies on the use of data on transactions. The statistical frameworks in the IReF scope give much flexibility as regards the approach NCBs can follow to compile transactions, resulting in a wide heterogeneity across countries and domains. In general, reporting agents may be either asked to report transactions directly, or to report information necessary to estimate transactions indirectly. In fact, outstanding amounts vary due to the effects of transactions, but also of other flows relating to revaluations from changes in prices and exchange rates, loan write-offs/write-downs and statistical reclassifications (e.g. resulting from changes in sector classifications or corrections of reporting errors). Statistical compilers may thus estimate transactions by deducting these effects from the difference in outstanding amounts on the opening and closing balance sheet positions. In turn, data on these other flows may be collected directly from reporting agents, or at least in part estimated by compiling authorities based on the available information. For instance, if data on holdings of securities are collected s-b-s and these holdings are valued at market prices for statistical purposes, reference data on securities can be used to estimate price revaluation effects. Similarly, the IReF collection layer is expected to include detailed breakdowns on the currency denomination of assets and liabilities and these data can be used to estimate revaluation effects related to changes in exchange rates. The IReF aims at standardising the compilation of transactions. Depending on the

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[40]   Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC. It is expected that the Prospectus Regulation will become directly applicable in the Member States in the second half of 2019.

instrument and its level of granularity, various scenarios can be considered and the questionnaire aims at exploring the burden implied by the different approaches for reporting agents and statistical compilers.

Reporting requirements not arising from ECB regulations

At the current stage national statistical collection frameworks for banks normally include many requirements going beyond the ones laid down in the ECB regulations relating to the frameworks in the IReF scope. These requirements include, for instance, data reported by banks on their own transactions and positions in the area of balance of payments, international investment position and sector accounts, as well as requirements arising from collection frameworks of other international organisations (e.g. BIS Locational Banking Statistics or IMF Standardised Report Forms), or from country-specific user needs. The extent to which these requirements can be included in the IReF is being assessed by the ESCB. In particular, while the IReF aims at standardising the reporting, it cannot be excluded that some national requirements will remain – e.g. when related to national specificities and justified by relevant user needs. Several technical approaches on how to possibly introduce these requirements in the IReF will be investigated in the questionnaire.

Proportionality

The IReF intends to ensure proportionality through a derogation scheme in accordance with the current approach to alleviate the burden of small reporting agents. Various options are being considered by the ESCB and will be assessed at a later stage during the CBA in the light of the results of the QST exercise, once additional clarity will be brought on how the IReF will be designed.

Implementation of the IReF

At current stage the ESCB considers that the period 2024-2027 represents a possible time horizon for the implementation of the IReF, taking into account the on-going AnaCredit developments and IT system related changes. The IReF could then either be implemented with the full agreed scope at once or realised in a step-wise approach (e.g. by starting to use loan-by-loan data collected under AnaCredit to compile aggregated in a second step).

Appendix 2 – Technical information on the structure of the IReF scheme

General information

The IReF reporting scheme will be organised into multidimensional reports. Each report will be represented as a cube, an abstract entity used to describe a certain set of IReF data. Each cube has its own structure, defined as a collection of variables needed to describe the relevant dimensions of the specific set of data. Each variable takes values in a predefined domain, and can be used across different cubes to represent the same relevant dimension. For instance, variables can be a number or a string, and the range of values of a certain domain that the variable can take in a specific cube is referred to as a subdomain. Hence, more variables can refer to the same domain (e.g. the country of residence of the reporting agent and of the counterparty), and their specific subdomains may not necessarily be the same across different cubes (e.g. the level of breakdown in terms of sector of the counterparty may be different depending on the balance sheet instrument).

The following example aims at clarifying these concepts, but should not be interpreted as a description of how the IReF scheme will look like in its final version. The actual IReF reporting requirements will depend significantly on the feedback that will be received in the CBA exercise, and will be discussed in detail at a later stage of the process.

Example 1: a cube in the IReF scheme

It is expected that data on balance sheet outstanding amounts of deposits will mostly be covered in the IReF in one cube. Data will be broken down according to the type of deposits and their corresponding maturities, the sector and area of residency of the counterparty and the currency of denomination of the instrument. The actual level of granularity of each of these variables will be decided based on the results of the CBA. In addition to the outstanding nominal amount of deposits, the IReF will also collect information on interest accruals. Table A2.1 provides an overview of the cube and its defining variables, together with a description of the corresponding domains and relevant subdomains.

Table A2.1. The deposits cube on balance sheet outstanding amounts

Variables	Domain	Subdomain
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity / Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits (e.g. up to one-day, between one day and a week)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world

Outstanding nominal amount	Real number	Real number
Accrued interest	Real number	Real number

In terms of reporting, this cube would translate into a table which covers all possible combinations of the values that the variables (excluding "Outstanding nominal amount" and "Accrued interest") can take according to the reference sub-domains, as shown in Table A2.2.

Table A2.2. The reporting table on deposits outstanding amounts

Type of instrument	Original maturity / Period of notice	Area of residency of the counterparty	Sector of residency of the counterparty	Currency	Outstanding amount	Accrued interest
Overnight deposits	up to 1 day	Germany	Non-financial corporation	EUR	numeric	numeric
Overnight deposits	up to 1 day	Germany	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Overnight deposits	up to 1 day	Germany	Households	EUR	numeric	numeric
Overnight deposits	up to 1 day	Germany	Households	USD	numeric	numeric
…	…	…	…	…	…	…
Overnight deposits	up to 1 day	Italy	Non-financial corporation	EUR	numeric	numeric
Overnight deposits	up to 1 day	Italy	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Overnight deposits	up to 1 day	Italy	Households	EUR	numeric	numeric
Overnight deposits	up to 1 day	Italy	Households	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	up to 1 day	Germany	Non-financial corporation	EUR	numeric	numeric
Repurchase agreements	up to 1 day	Germany	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	up to 1 day	Germany	Households	EUR	numeric	numeric
Repurchase agreements	up to 1 day	Germany	Households	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	up to 1 day	Italy	Non-financial corporation	EUR	numeric	numeric
Repurchase agreements	up to 1 day	Italy	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	up to 1 day	Italy	Households	EUR	numeric	numeric
Repurchase agreements	up to 1 day	Italy	Households	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	between 1 day and 1 week	Germany	Non-financial corporation	EUR	numeric	numeric
Repurchase agreements	between 1 day and 1 week	Germany	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	between 1 day and 1 week	Germany	Households	EUR	numeric	numeric
Repurchase agreements	between 1 day and 1 week	Germany	Households	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	between 1 day and 1 week	Italy	Non-financial corporation	EUR	numeric	numeric

Repurchase agreements	between 1 day and 1 week	Italy	Non-financial corporation	USD	numeric	numeric
…	…	…	…	…	…	…
Repurchase agreements	between 1 day and 1 week	Italy	Households	EUR	numeric	numeric
Repurchase agreements	between 1 day and 1 week	Italy	Households	USD	numeric	numeric
…	…	…	…	…	…	…

Standardising cubes with respect to variables and subdomains

For each cube, the level of breakdown is identified by defining its relevant set of variables and their corresponding subdomains. However, when current requirements are represented by means of cubes, the resulting structures would normally not be standardised in terms of variables and their corresponding subdomains. Such an approach would normally keep the level of breakdowns limited. In turn, standardising the cubes normally implies an increase of granularity in the collected information but may simplify the process of data extractions and compilation for reporting agents (e.g. common extraction rules across cubes, less aggregations etc.). This section will first analyse the standardisation of the cubes in terms of variables, and will then turn to the standardisation of the subdomains.

Example 2: Standardising IReF cubes in terms of variables

Starting from the loan requirements on interest rates on outstanding amounts and new business volumes covered in the MIR framework, different approaches can be considered for integrating them with the outstanding amounts data covered in BSI. Under the IReF baseline scenario, these data will be collected on an aggregated basis for loans outside the scope of AnaCredit. The example presented in the sequel is simplified for the sake of clarify and only considers a selection of the relevant variables.

A first possible approach is to integrate these requirements in two separate cubes, the first referring to outstanding amounts data, with the corresponding interest rates, and the second referring to new business data. Table A2.3 sketches the structure of these cubes.

Table A2.3. Non-standardised approach

Cube on loan outstanding amounts		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Loan types (e.g. overdrafts, revolving loans)
Original maturity of the instrument	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. up to one-day, between one day and a week…)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards

Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Interest rate on outstanding nominal amount	Real number	Real number
Loans write-offs/write-downs	Real number	Real number
Accrued interest	Real number	Real number
Cube on loan new business		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Loan types (e.g. overdrafts, revolving loans)
Initial period of interest rate fixation	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. Floating rate, up to three months)
Area of residency of the counterparty	Countries and international organisations	Euro area
Sector of the counterparty	Sectors as defined by international statistical standards	Households and non-financial corporations
Currency of denomination	Currencies of the world	EUR
New business volume	Real number	Real number
Interest rate on new business	Real number	Real number

The two cubes would be described by different variables. The cube on outstanding amounts would only collect data considering the original maturity of the loans. Data on interest rates referring to outstanding amounts would in principle be collected for all possible combinations of the values in the sub-domains of the variables. Restrictions could be introduced to reduce data volume, e.g. by excluding the reporting of non-EUR denominated business or sectors other that households and non-financial corporations. However, the data would be collected separately depending on the country of residence of the counterparty instead of for the euro area as a whole as in the current MIR framework. In turn, the cube on new business would not consider the original maturity of the loans and will collect data according to the initial period of interest rate fixation only. The subdomains of this cube could also be more attuned to the current requirements.

A second approach is to standardise the reporting as shown in Table A2.4.

Table A2.4. Standardised approach

Cube on balance sheet outstanding amounts of loans		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Loan types (e.g. overdrafts, revolving loans)
Original maturity of the instrument	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. up to one-day, between one day and a week)
Initial period of interest rate fixation	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. Floating rate, up to three months)

Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Loans write-offs/write-downs	Real number	Real number
Accrued interest	Real number	Real number
Cube on interest rates of loans		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Loan types (e.g. overdrafts, revolving loans)
Original maturity of the instrument	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. up to one-day, between one day and a week)
Initial period of interest rate fixation	Time intervals of interest for the IReF	Time intervals of interest for loans (e.g. Floating rate, up to three months)
Area of residency of the counterparty	Countries and international organisations	Euro area
Sector of the counterparty	Sectors as defined by international statistical standards	Households and non-financial corporations
Currency of denomination	Currencies of the world	EUR
Interest rate on outstanding amounts	Real number	Real number
New business volume	Real number	Real number
Interest rate on new business	Real number	Real number

The two cubes now share the variables that define the level of granularity of the scheme. In fact, from a technical perspective they represent a unique cube, which shows the main benefits of integration. Additional granularity would however be introduced in the reporting, as loans will be reported jointly broken down by original maturity and initial period of interest rate fixation. At the same time, the data volume may be reduced as the subdomain of the area of residency of the counterparty would not need to be very granular.

Turning to the standardisation of the subdomains where variables can take values from in a specific cube, in general the choice is whether to keep the granularity attuned to the current existing requirements, or to extend it further under the understanding that this may actually facilitate the reporting. For instance, the variable on area of residency of the counterparty in the cube on balance sheet outstanding amounts of loans of Table A2.4 may take values in accordance to the current BSI framework (e.g. domestic, individual EU countries and rest of the world), or may be extended to take values in all countries of the world (i.e. the whole domain). Similarly, the subdomain of the currency of

denomination may be limited to cover EUR, USD, GBP, CHF, JPY, other individual EU currencies and residual at an aggregated basis, in line with BSI requirements, or extended to all currencies of the world (i.e. the whole domain). The preliminary view of the ESCB is that introducing additional granularity may represent a cost-saving factor for reporting agents to the extent they do not have to perform intermediary calculations in order to fulfil data requirements.

A related question is whether there would be advantages in standardising the subdomains of the variables across the cubes. For instance, the variables on sector and area of residency of the counterparty and currency of denomination may feature the same granularity in the deposits cube on balance sheet outstanding amounts described in Table A2.1 and in the cube on balance sheet outstanding amounts of loans of Table A2.4. Sharing common subdomains across cubes would facilitate the data extractions for reporting agents and possibly support the automation of data production tasks by statistical compilers. However, the use of the same subdomains across cubes should in general not translate into unjustified reporting requirements. For example, the cube on interest rates of loans of Table A2.4, MIR requirements would in principle only cover euro-denominated loans to euro area households and non-financial corporations. Hence, the idea of sharing the same subdomains would not translate into introducing new reporting requirements on interest rates for residents of the rest of the world but would rather mean to cover data broken down by each individual euro area country in terms of area of residency of the counterparty rather than covering the euro area as a whole.

The different options under Scenario 1 for AnaCredit

The three options only differ as regards the treatment of loans to legal entities, while in all cases loans to natural persons will continue to be collected from credit institutions at an aggregate level. Under the first approach, loans to legal entities will be covered on a loan-by-loan basis under the "*Contract-level data*" set of the "*Loans*" cube to the extent they exceed the threshold, and on an aggregated basis under "*Aggregated data*" when they are below the threshold. The ESCB will then derive aggregated statistics on the basis of this input, as shown in Figure A2.1.

Figure A2.1. Deriving aggregated statistics on loans to legal entities under approach 1
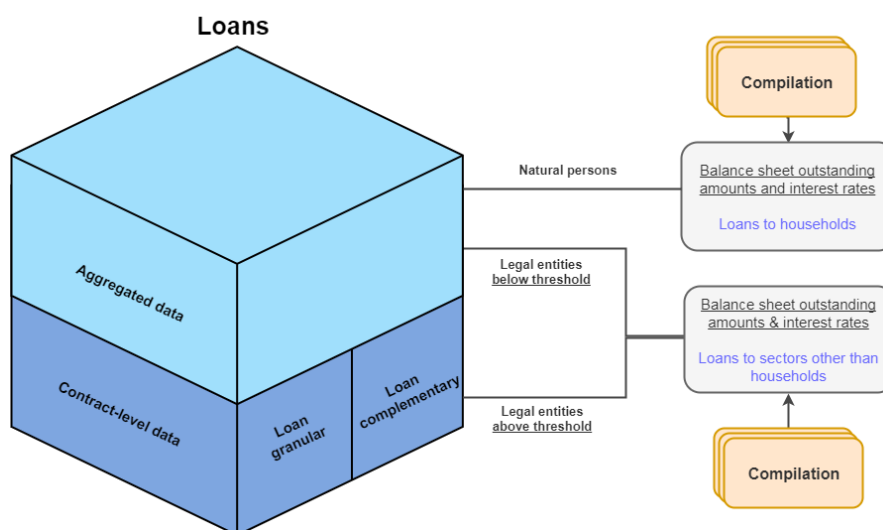
Under the second approach, the AnaCredit threshold would be dropped and all loans to legal entities will be covered on a loan-by-loan basis under "*Contract-level data*". The ESCB will then derive aggregated statistics on the basis of granular information only, as shown in Figure A2.2.

Figure A2.2. Deriving aggregated statistics on loans to legal entities under approach 2
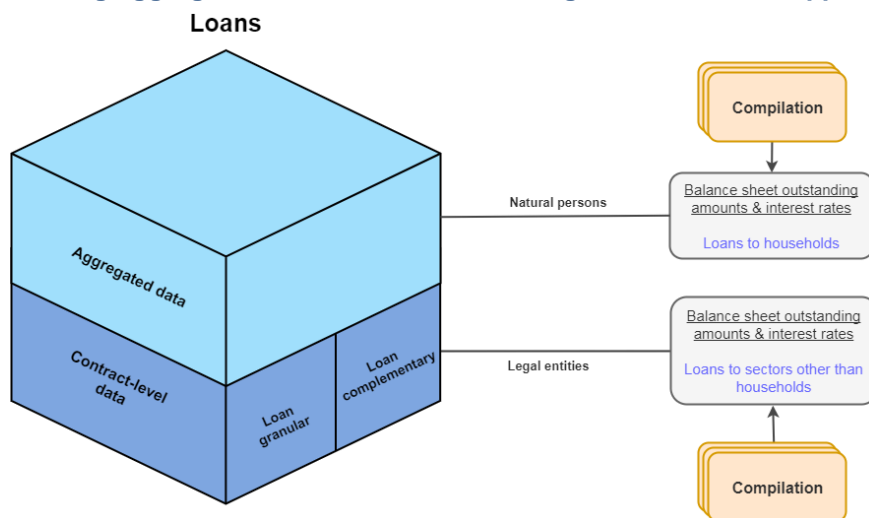
Also under the third approach no aggregated data on loans to legal entities will be reported. However, the AnaCredit threshold will be retained, and the ESCB will estimate aggregated statistics on the basis of granular information only, and taking into account some reference aggregated indicator, or *anchor* value, as shown in Figure A2.3.

Figure A2.3. Deriving aggregated statistics on loans to legal entities under approach 3
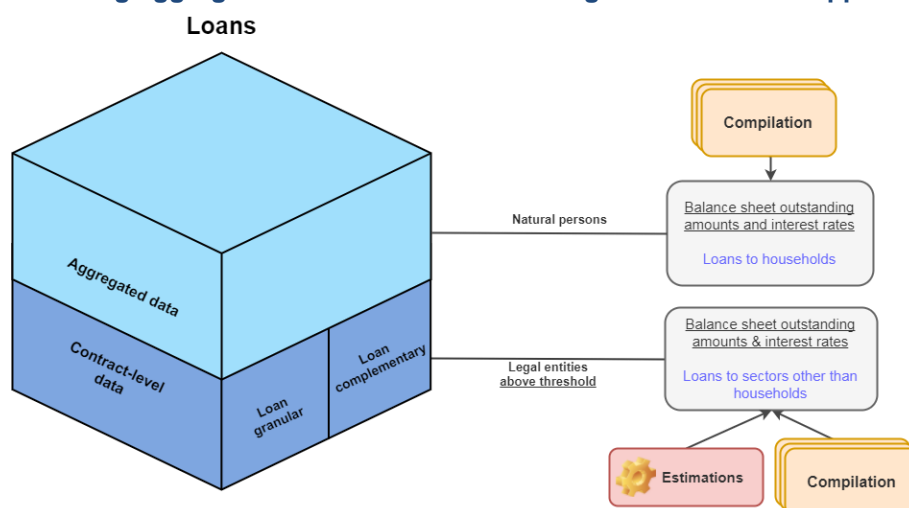
Approaches to national requirements

This section provides examples on how Scenarios 1 and 2 on the integration of national requirements in the IReF will affect the reporting. Under the first scenario, the additional national requirements would be covered by means of complementary cubes, while under the second scenario they would be introduced in the main sets of cubes, leaving the option to countries to define the national version of the IReF. In both cases, national add-ons will only be mandatory in those countries where they are required. In addition, in both cases the requirements will have to be fulfilled; the question is only on the how. The examples provided cover various cases of national requirements.

Example 3: Introducing an additional variable in the loan-by-loan requirements

The current AnaCredit Regulation does not cover information on the rating of the counterparties. Suppose that this variable would be collected at national level by some NCBs. In this case, the two approaches are equivalent in terms of reporting, as data are collected on a loan-by-loan basis and no additional granularity would be implied by the additional variable. Under the first approach, the information would be collected in a complementary cube linked to the other cubes by means of the counterparty identifier, while under the second scenario the attribute would be included as an additional variable to an existing cube (e.g. "Counterparty risk data").

Example 4: Covering an additional instrument type

Let us consider the deposits cube presented in Table A2.1 and suppose that a country would need to collect information on a specific type of deposit, e.g. on "savings accounts". This type of deposit may be a subset of other deposit categories (e.g. with agreed maturity and redeemable at notice), and therefore the case cannot be dealt simply as an extension of the subdomain of the variable "Type of instrument" in the deposits cube.

Under the first approach, the data would be covered under a complementary cube, which will be collected in addition to the deposits cube presented in Table A2.1. This cube may not need to be drawn at the same level of granularity as the deposits cube. For instance, as shown in Table A2.5,

this information may be collected for total deposits, without a breakdown by type. In addition, information on accrued interest may not be relevant. This is reflected in the table by excluding the variables "Type of instrument" and "Accrued interest".

Table A2.5. The deposits cube, with the complementary cube on savings accounts

Deposits cube on balance sheet outstanding amounts		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity / Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits (e.g. up to one-day, between one day and a week)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Accrued interest	Real number	Real number
Complementary cube on savings accounts		
Variables	**Domain**	**Subdomain**
Original maturity / Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits (e.g. up to one-day, between one day and a week)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number

Under the second approach, a new variable could be introduced in the deposits cube as a Boolean as shown in Table A2.6.

Table A2.6. The augmented deposits cube on balance sheet outstanding amounts

Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity/ Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits (e.g. up to one-day, between one day and a week)
Area of residency of the	Countries and international	A (sub-)set of countries and international

counterparty	organisations	organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Savings accounts	**Boolean**	**Boolean**
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Accrued interest	Real number	Real number

Under this approach, the cube may be applied in different ways across countries. If a country does not need the additional requirement, it will simply not collect information for the variable "Savings accounts". If a country needs to introduce the requirement at national level, the cube will be collected in full, and reporting agents will collect information on outstanding amounts and accrued interest for all combinations of the variables, thus distinguishing between savings accounts and other deposits.

The first approach would introduce a common core scheme across countries, but some redundancies in the reporting would apply. Under the second approach the granularity of the core scheme would be increased. In both cases the data would be reported to the NCBs.

Example 5: Adding granularity in the subdomain of a specific variable at national level

Let us consider again the deposits cube presented in Table A2.1 and suppose that that the subdomain of the variable "Original maturity / Period of notice" has as element the category "above five years". Suppose also that one country would need to break this specific element of the subdomain into "above five years and up to ten years" and "above ten years".

Under the first approach, the additional split would be covered under a complementary cube, which will be collected in addition to the deposits cube presented in Table A2.1. This cube may not need to be drawn at the same level of granularity as the deposits cube. For instance, as shown in Table A2.7, this information may be collected without information on accrued interest. This is reflected in the table by excluding the variable "Accrued interest" and restricting the subdomain of "Original maturity / Period of notice" to "Above five years and up to ten years" & "Above ten years".

Table A2.7. The deposits cube, with the complementary cube on additional maturity split

Deposits cube on balance sheet outstanding amounts		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity / Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits (e.g. up to one-day, between one day and a week,…, above ten years)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards

Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Accrued interest	Real number	Real number
Complementary cube on additional maturity split		
Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity / Period of notice	Time intervals of interest for the IReF	"Above five years and up to ten years" & "Above ten years"
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number

*Under the second approach, the subdomain of "Original maturity / Period of notice" would be extended to also include "*Above five years and up to ten years*" & "*Above ten years", as shown in Table A2.8. Each country will then define the subdomain that is applicable at national level.*

Table A2.8. The augmented deposits cube on balance sheet outstanding amounts

Variables	**Domain**	**Subdomain**
Type of instrument	Financial instruments	Deposit types (e.g. overnight, repurchase agreements)
Original maturity/ Period of notice	Time intervals of interest for the IReF	Time intervals of interest for deposits, including the national requirements (e.g. up to one-day, between one day and a week,…, above five years, above five years and up to ten years, above ten years)
Area of residency of the counterparty	Countries and international organisations	A (sub-)set of countries and international organisations
Sector of the counterparty	Sectors as defined by international statistical standards	A (sub-)set of sectors as defined by international statistical standards
Currency of denomination	Currencies of the world	A (sub-)set of currencies of the world
Outstanding nominal amount	Real number	Real number
Accrued interest	Real number	Real number

The first approach would introduce a common core scheme across countries, but some redundancies in the reporting would apply when a country introduces the national requirements, as data would be reported for maturity "above ten years" in the core requirements, with additional breakdowns in the complementary cube. Under the second approach, however, the reporting schemes would differ across countries as regards the granularity of the subdomains.

Appendix 3 – Reference information

Glossary

Full name	*Abbreviation*	*Description*
Anchor value		Higher level aggregate designed for data quality management, or for collecting a simplified set of information (e.g. for minimum reserves purposes or, possibly, for collecting data from institutions subject to derogations)
Analytical Credit dataset	AnaCredit	Dataset on granular credit (e.g. bank loans) and credit risk data, collected pursuant to Regulation ECB/2016/13
Balance of payments	B.o.p.	The recording of all economic transactions between the residents of the country and the rest of the world in a particular period
Banks' Integrated Reporting Dictionary	BIRD	Joint initiative of the ESCB and the banking industry providing banks with up-to-date reference material to facilitate the production of statistical and supervisory reports. Its application is fully voluntary.
Branch		Unincorporated entity fully owned by another entity (the head office). When resident in a different country to that where the legal entity is established, they are referred to as foreign branches. From a statistical perspective, foreign branches are considered as independent institutional units resident in the host country.
Cost-benefit analysis (on the IReF)	(IReF) CBA	Systematic exercise to evaluate the willingness of the banking industry and other stakeholders to move towards an integrated reporting solution and its cost-effectiveness. It consists of the present qualitative stock-taking questionnaire, and a more advanced assessment (the cost-benefit questionnaire) to be run in 2019.
Calendar day	CD	All days in a month, including weekends and holidays.
Custodian		Specialized financial institution responsible for safeguarding a firm's or individual's financial assets. Under Regulation ECB/2012/24 on Securities Holdings Statistics (SHS), deposit-taking corporations also report security by security data on ISIN securities in their role as custodians on behalf of their clients.

Counterparty		Institutional unit that is a party to an instrument or has an affiliation with a party to an instrument. It can be one individual, a company or even a group of companies.
Centralised Securities DataBase	CSDB	ESCB infrastructure storing securities data at the instrument level, including details on the issuer and price. It is operated jointly by the members of the ESCB, including national central banks of non-euro area Member States on a voluntary basis.
Cube		A multidimensional matrix describing a certain set of data.
Domain		Set of values that can be taken by a specific variable in a reporting framework.
Deposit-taking corporation		Resident undertaking that belongs to one of the following sectors: i) credit institutions; ii) other financial institution whose business is to receive deposits and/or close substitutes for deposits and to grant loans and/or make investments in securities; or iii) electronic money institution principally engaged in issuing electronic money. See also Article 1 of Regulation ECB/2013/33.
EBA Implementing Technical Standards	EBA ITS	Uniform prudential reporting requirements for banks pursuant to Implementing Regulation (EU) No 680/2014 on supervisory reporting of institutions. The requirements have been developed by the European Banking Authority (EBA).
European System of Accounts	ESA 2010	European regulation laying down the European statistical standards for the description of the economy. The standards are consistent with the guidelines of national accounting set out in the UN's System of National Accounts (SNA 2008).
European System of Central Banks	ESCB	The ESCB is composed of the ECB and the national central banks of all EU Member States.
International Investment Position	I.i.p.	The financial statement setting out the value and composition of a country's external financial assets and liabilities.
Integrated Reporting Framework	IReF	Initiative of the ESCB aiming at integrating, to the extent possible, the existing ESCB statistical requirements for banks into a unique and standardised reporting framework that would be applicable across European countries.

International Securities Identification Number	ISIN	12-character alpha-numerical code that uniquely identifies a security. It mainly serves for uniform identification of a security at trading and settlement. Securities without an ISIN are called non-ISIN securities
International statistical standards		Set of guidelines and recommendations developed by statistical authorities aimed at standardising concepts, definitions, classifications and methodologies for the compilation of macroeconomic statistics. In Europe, statistical standards are defined by European System of National and Regional Accounts (ESA 2010).
Legal Entity		An association, corporation, partnership, proprietorship, trust, or individual that has legal standing in the eyes of law. A legal entity has legal capacity to enter into agreements or contracts, assume obligations, incur and pay debts, sue and be sued in its own right, and to be held responsible for its actions
Legal Entity Identifier	LEI	A 20-character identifier that uniquely and unambiguously identifies distinct legal entities that engage in financial transactions.
Locational Banking Statistics of the Bank for International Settlements (BIS)	BIS LBS	Dataset providing information about the currency composition of internationally active banks' balance sheets and the geographical breakdown of their counterparties. It captures outstanding financial claims and financial liabilities of banks located in BIS reporting countries, including intragroup positions between offices of the same banking group
MFI balance sheet items statistics	BSI	Balance sheet items statistics collected pursuant to Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector.
Minimum reserves		ECB requirements to credit institutions established in the euro area to hold deposits on accounts with their national central bank. These are called "minimum" or "required" reserves.
Monetary Financial Institutions	MFI	Resident undertaking that belongs to one of the following sectors: i) national central banks; ii) deposit-taking corporations; and iii) money market funds. See also Article 1 of Regulation ECB/2013/33.

Money market fund	MMF	Collective investment undertakings investing in money market instruments. See also Article 2 of Regulation ECB/2013/33.
MFI Interest Rates	MIR	Interest rates statistics collected pursuant to Regulation ECB/2013/34 concerning interest rates and accompanying volumes for euro denominated loans and deposits vis-à-vis households and non-financial corporations in the euro area.
National Competent Authorities	NCA	National organisations in charge of banking supervision.
National Central Banks	NCB	The central banks of EU member states. Together with the ECB they form the European System of Central Banks (ESCB).
Qualitative Stock-Taking questionnaire	QST	First step of the cost-benefit analysis on the Integrated Reporting Framework (IReF).The QST is meant to seek initial feedback from the banking industry regarding a wide range of strategic and technical questions, taking into account the current state of play of EU countries.
Reclassification		Any break in a time series on outstanding amounts that arises as a result of changes in the MFI reporting population, corporate restructuring, change in classification of counterparties and of assets and liabilities, the (partial) correction of reporting errors, and the introduction of new statistical concepts or definitions.
Reporting agent		Any euro area institution that belongs to the MFI sector and is thus subject to the reporting requirements laid down in the ECB regulations on MFI balance sheet items and interest rates statistics, securities holdings statistics and AnaCredit.
Revaluation		Any change in a time series on outstanding amounts that arises as a result of changes in the valuation of assets and liabilities due to changes in prices or exchange rates.
Registry of Institutions and Affiliates Database	RIAD	ESCB infrastructure storing reference data on institutional units relevant for statistical purposes.
RIAD Code		The unique identification code for any entity registered in RIAD.
Security-by-security	S-b-s	Approach whereby information on securities is collected at the instrument level.

Securities Holdings Statistics	SHS	Dataset on the collection of statistical information on holdings of ISIN securities pursuant to Regulation ECB/2012/24.
Standardized Reporting Forms of the IMF	IMF SRF	International unified framework for countries' reporting of balance-sheet data for their depository corporations, insurance corporations, pension funds, and other institutional types of financial corporations.
Statistical compiler		All institutions involved in the compilation of official statistics (e.g. the European System of Central Banks (EU National Central Banks and the European Central Bank,) and the European Statistical System (i.e. National Statistical Authorities and Eurostat)). This survey focuses on statistics compiled by the ESCB.
Sub-domain		The subset of a domain that is relevant for a variable in a specific cube.
Transaction		Economic flow that is an interaction between institutional units by mutual agreement.
Variable		Fields of a cube corresponding to the aspects to be described in a dataset.
Working Day	WD	The days from Monday through Friday, excluding public holidays.
Write-off/write-down		Accounting term used to describe a reduction in the book value of an asset (e.g. loans) due to economic or fundamental changes in the asset. A write-down becomes a write-off if the entire balance of the asset is eliminated and removed from the books altogether.

List of legal text

Abbreviation	Regulation number	Reference
BSI	EU – 1071/2013 ECB/2013/33	Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33) *(OJ L 297, 7.11.2013, p. 1-50)*
MIR	EU – 1072/2013 ECB/2013/34)	Regulation (EU) No 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) (ECB/2013/34) *(OJ L 297, 7.11.2013, p. 51–72)*

SHS	EU – 1011/2012 ECB/2012/24)	Regulation (EU) No 1011/2012 of the ECB of 17 October 2012 concerning statistics on holdings of securities (OJ L 305, 1.11.2012, p. 6–24)
AnaCredit	EU – 2016/867 ECB/2016/13	Regulation (EU) 2016/867 of the ECB of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13) *(OJ L 144, 1.6.2016, p. 44–98)*
CRR	EU – 575/2013	Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance *(OJ L 176, 27.6.2013, p. 1–337)*
CRD	EU – Directive 2013/36	Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC Text with EEA relevance *(OJ L 176, 27.6.2013, p. 338–436)*
ESA	Regulation (EU) No 549/2013	Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union Text with EEA relevance *(OJ L 174, 26.6.2013, p. 1–727)*
EBA ITS	Regulation (EU) No 680/2014	Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council Text with EEA relevance *(OJ L 191, 28.6.2014, p. 1–1861)*

Appendix 4 – National collection frameworks implementing the ECB regulations in the IReF scope

Country	National collection frameworks implementing ECB regulations	Corresponding ECB datasets
	Euro area countries	
AT	**Name:** Verordnung der Oesterreichischen Nationalbank betreffend die Übermittlung von Meldedaten an die Oesterreichische Nationalbank unter Anwendung eines Datenmodells (Datenmodellverordnung 2016) **Unofficial English name:** Data model regulation 2016 **Official reference:** BGBl. II Nr. 138/2016 [link]	BSI, MIR, SHS
	Name: Verordnung der Oesterreichischen Nationalbank betreffend die Übermittlung von Meldedaten an die Oesterreichische Nationalbank unter Anwendung eines Datenmodells (Datenmodellverordnung 2018) *[Currently in legal consultation; to come into force as of September 2018]* **Unofficial English name:** Data model regulation 2018 **Official reference:** Not available	AnaCredit
BE	**French name:** Schéma d'informations périodiques à communiquer par les établissements de crédits concernant leur situation financière - Livre I : Schéma pour le reporting social et territorial **Dutch name:** Schema van periodieke rapportering door de kredietinstellingen over hun financiële positie - Boek I: Schema voor de vennootschappelijke en territoriale rapportering **Unofficial English name:** Lay-out of the periodical information returns by credit institutions on their financial provision - Book I: Lay-out for the reporting on a corporate and territorial basis **Official reference:** Reporting scheme in French [link], Reporting scheme in Dutch [link]	BSI
	French name: Instructions de la Banque nationale de Belgique du 22 mai 2013 relatives à la déclaration des statistiques sur les détentions de titres	SHS

	Dutch name: Rapportageinstructies van de Nationale Bank van België van 22 mei 2013 betreffende statistieken inzake aangehouden effecten **Unofficial English name:** National Bank of Belgium instructions of 22 May 2013 on the declaration of statistics on holdings of securities **Official reference:** Reporting scheme in French [link], Reporting scheme in Dutch [link]	
	French name: L'enquête harmonisée sur les taux d'intérêt dans la zone euro: description du volet belge (juin 2011) **Dutch name:** De geharmoniseerde enquête naar de rentetarieven in de eurozone: beschrijving van de Belgische bijdrage (juni 2011) **Unofficial English name:** The harmonised survey of interest rates in the euro area: description of the Belgian survey (June 2011) **Official reference:** Reporting scheme in French [link], Reporting scheme in Dutch [link]	MIR
	French name: Belgian Extended Credit Risk Information System (BECRIS) - Spécifications pour la communication des données granulaires sur les crédits et les risques de crédit par les agents déclarants **Dutch name:** Belgian Extended Credit Risk Information System (BECRIS) - Specificaties voor de mededeling van gedetailleerde kredietgegevens en kredietrisicogegevens door de informatieplichtigen *[Currently in legal consultation]* **Unofficial English name:** Belgian Extended Credit Risk Information System (BECRIS) - Specification for the reporting of granular credit and credit risk data by reporting agents **Official reference:** Not available (access restricted to reporting agents)	AnaCredit
CY	**Name:** Reporting Instructions on the Monthly Balance Sheet Return (MBSR) by MFIs **Official reference:** Circular ref. 342.9.2.1 [link]	BSI (including minimum reserves)
	Name: Reporting Instructions on the Monthly Flows Adjustments Data and the Securitisations and Other Loan	BSI

	Transfers Adjustments Data of MFIs **Official reference:** Circular ref. 342.9.2.1 [link]		
	Name: Reporting Instructions on the Monthly Interest Rates Statistics by MFIs **Official reference:** Circular ref. 342.3.1.13 [link]	MIR	
	Name: Instructions concerning the reporting of Securities Holdings Statistics **Official reference:** Circular ref. 342.8.1.11 [link]	SHS	
	Name: National Implementation of AnaCredit Regulation **Official reference:** Circular ref. 342.2.2.29 [no link available]	AnaCredit	
DE	**Name:** Monatliche Bilanzsstatistik **Unofficial English name:** Monthly balance sheet statistics **Official reference:** Bundesbank-Anordnung, Anlage 1 der Mitteilung Nr. 8002/2014 [link]	BSI	
	Name: Auslandsstatus der Banken **Unofficial English name:** Banks' foreign positions **Official reference:** Bundesbank-Anordnung, Anlage 2 der Mitteilung Nr. 8002/2014 [link]	BSI	
	Name: Kreditnehmerstatistik **Unofficial English name:** Borrowers statistics **Official reference:** Bundesbank-Anordnung, Anlage 2 der Mitteilung Nr. 8003/2004 [link]	BSI	
	Name: MFI-Zinsstatistik: **Unofficial English name:** MFI interest rates statistic **Official reference:** Bundesbank-Anordnung, Anlage 3 der Mitteilung Nr. 8002/2014 [link]	MIR	
	Name: Anordnung einer Kreditdatenstatistik (AnaCredit)	AnaCredit	

	Unoffcial English name: AnaCredit **Official reference:** Bundesbank-Anordnung, Mitteilung Nr. 8001/2016 [link]	
	Name: Statistik über Wertpapierinvestments **Unofficial English name:** Securities holdings statistics **Official reference:** Bundesbank-Anordnung: Mitteilung Nr. 8002/2013 [link]	SHS
EE	**Name:** Krediidiasutuse bilansi täiendava aruandluse kehtestamine **Unofficial English name:** Establishment of supplementary reports on credit institution's balance sheet **Official reference:** Official journal RT I, 02.08.2017, 11 [link]	BSI, MIR, SHSS, SEC
	Name: Krediidiasutuse bilansi ning kasumiaruande sisu- ja vorminõuete kehtestamine **Unofficial English name:** Establishment of substantive and formal requirements for the balance sheet and income statement of credit institutions **Official reference:** Official journal RT I, 02.08.2017, 10 [link]	BSI
	Name: Krediidiasutuse kohustusliku reservi nõude arvestuse aruande kehtestamine **Unofficial English name:** Establishment of reports on credit institutions' reserve requirement calculation **Official reference:** Official journal RT I, 29.12.2016, 21 [link]	BSI (minimum reserves)
	Name: Krediidiasutuste maksebilansi aruandluse kehtestamine **Unofficial English name:** Establishment of balance of payments reports of credit institutions **Official reference:** Official journal RT I, 12.06.2014, 6 [link]	BSI
	Name: Hoiu-laenuühistu bilansi ja kasumiaruande koostamise nõuded ning aruannete Eesti Pangale esitamise kord **Unofficial English name:** Establishment of requirements to the contents and form of savings and loan associations' balance sheet statement and income statement and the procedure of submitting the reports to	BSI

		Eesti Pank **Official reference:** Official journal RT I, 14.11.2012, 1 [link]	
		Name: Detailsete krediidiandmete aruannete esitamise nõuded **Unofficial English name:** Requirements for reporting granular credit data **Official reference:** Official Journal RT I, 31.03.2017, 6 [link]	AnaCredit
ES		**Name:** Circular 4/2017, de 27 de noviembre, del Banco de España, norma 69, estados reservados relativos a los requerimientos estadísticos de la Unión Económica y Monetaria (estados UEM) **Unofficial English name:** Banco de España Circular 4/2017, Norm 69, information for the statistical requirements of the Economic and Monetary Union **Official reference:** Circular 4/2017, de 27 de noviembre, norma 69 [link]	BSI
		Name: Circular 1/2010, de 27 de enero, del Banco de España, modificada por Circular 3/2015, de 29 de julio, sobre estadísticas de los tipos de interés que se aplican a los depósitos y a los créditos frente a los hogares y las sociedades no financieras (estados I.1 e I.2). **Unofficial English name:** Banco de España Circular 1/2010, as amended, information for the statistics on bank interest rates on deposits from, and loans to, households and corporations. **Official reference:** Circular 1/2010, de 27 de enero [link]	MIR
		Name: Circular 4/2017, de 27 de noviembre, del Banco de España, norma 67, estados individuales reservados (estado FI 103) **Unofficial English name:** Banco de España Circular 4/2017, Norm 67, reserved individual statements, information on securities. **Official reference:** Circular 4/2017, de 27 de noviembre, norma 67 [link]	SHS
		Name: Circular 3/2013, de 29 de julio, del Banco de España, sobre declaración de operaciones y saldos en valores negociables	SHS (custodian data)

	Unofficial English name: Banco de España Circular 3/2013, information on negotiable securities. **Official reference:** Circular 3/2013, de 29 de julio [link]	
	Name: Circular 4/2017, de 27 de noviembre, del Banco de España, norma 67, estados individuales reservados (estado FI 104) **Unofficial English name:** Banco de España Circular 4/2017, Norm 67, reserved individual statements, information on securities issued. **Official reference:** Circular 4/2017, de 27 de noviembre, norma 67 [link]	BSI (data on issuance of securities)
	Name: Circular 1/2017, de 30 de junio, del Banco de España, por la que se modifica la Circular 1/2013, de 24 de mayo, sobre la Central de Información de Riesgos, para incluir la información requerida por el Reglamento (UE) 867/2016, de 18 de mayo, del Banco Central Europeo (Anacredit). **Unofficial English name:** Banco de España Circular 1/2017, modifying Banco de España Circular 1/2013, to include in the Spanish Central Credit Register, the information required by Regulation (EU) 867/2016, of 18 May, of the European Central Bank (Anacredit). **Official reference:** Circular 1/2017, de 30 de junio [link]	AnaCredit
FI	**Name:** Rahalaitosten tilastotiedonkeruu (RATI) **Swedish name:** MFI Rapportering (RATI) **English name:** MFI data collection (RATI) **Official references:** RATI Record Structure (FI) [link], RATI Record Structure (SE) [link], RATI Record Structure (EN) [link], RATI Code Lists [link]	BSI (including minimum reserves), MIR, SHS
	Name: Kysely arvopapereiden tilin- ja Omaisuudenhoitopalveluja tarjoaville Talletuspankeille ja sijoituspalveluyrityksille (TIHA) **Swedish name:** Enkät till inlåningsbanker och värdepappersföretag som tillhandahåller depå- och kapitalförvaltning (TIHA)	SHS (custodian data)

	English name: Survey of deposit banks and investment firms providing custody and asset management services (TIHA) **Official references:** TIHA Record Structure (FI) [link], TIHA Record Structure (SE) [link], TIHA Record Struture (EN) [link], TIHA Code Lists [link]		
	Name: Luottotietokanta (LuoTi) **Swedish name:** Kreditdatabas (LuoTi) **English name:** Analytical Credit Database (LuoTi) **Official references:** Credit data collection - Description of electronic reporting [link], AC XSD v1.5.zip (schema files) [link], Other info [link]	AnaCredit	
FR	**Name:** Collecte de tableaux monétaires SURFI d'encours et de valorisation (tableaux SITUATION, ITB_RESID, ITB_nRESI, CLIENT_RE, CLIENT_nR, PENS_LIVR, TITRE_PTF, IFT_ResNR, DEVI_SITU, VOLUME_EME, M_SITMENS, M_AGENTnR, M_CLIENRE, M_CLIENnR, M_PENLIVR, M_OPETITR, M_CREDOUT, M_ELECTRO, M_CREANCE, M_CESSCRE, M_LIGNCRE, M_TITTRAN et M_TITVALC). Seul M_TITTRAN n'est pas remis dans SURFI. **Unofficial English name:** Collection of monetary SURFI tables for outstanding amounts and revaluations **Official reference:** Décision 2014-01 du Gouverneur de la Banque de France, Annexe II [link]	BSI	
	Name: Collecte de tableaux monétaires SURFI de données de taux d'intérêt (tableaux M_INTNOUA, M_INTDEPO et M_INTENCO) **Unofficial English name:** Collection of monetary SURFI tables for interest rates data **Official reference:** Décision 2014-01 du Gouverneur de la Banque de France, Annexe II [link]	MIR	
	Name: Collecte AnaCredit de 3 templates au format xml dans le DataLake développé par la Banque de France au travers de la plateforme ONEGATE: T1M (mensuel), T2Q (trimestriel) et T2M (mensuel). *[Currently in legal consultation]*	AnaCredit	

	Unofficial English name: AnaCredit collection of 3 templates under the format of xml files in the DataLake developed by the Banque de France through the ONEGATE platform: T1M (monthly), T2Q (quarterly) and T2M (monthly). **Official reference:** Not available	
	Name: Collecte Protide au travers de la plateforme ONEGATE [Link] **Unofficial English name:** Protide collection through the ONEGATE platform **Official references:** Note d'application 2018-01 sur le règlement BCE/2012/24 [link]	SHS
GR	**Name:** ΠΕΕ 32/07.10.2013 - Υποβολή μηνιαίων αναλυτικών στοιχείων από τα Πιστωτικά Ιδρύματα στην Τράπεζα της Ελλάδος για τίτλους τους οποίους είτε διακρατούν για ίδιο λογαριασμό είτε φυλάσσουν-διαχειρίζονται για λογαριασμό τρίτων. **Unofficial English name:** Monthly analytical data on securities of the monetary financial institutions to the Bank of Greece (own portfolio and custody) **Official reference:** ΠΕΕ 32/07.10.2013 [link]	SHS
	Name: ΠΔΤΕ 2671/30.04.2014 - Μηνιαία Λογιστική Κατάσταση που υποβάλλουν τα πιστωτικά ιδρύματα στην Τράπεζα της Ελλάδος **Unofficial English name:** Monthly balance sheet of the monetary financial institutions to the Bank of Greece **Official reference:** ΠΔΤΕ 2671/30.04.2014 [link]	BSI
	Name: ΠΔΤΕ 2672/05.05.2014 - Μηνιαία υποβολή δελτίου επιτοκίων καταθέσεων και δανείων των πιστωτικών ιδρυμάτων στην Τράπεζα της Ελλάδος **Unofficial English name:** Monthly statistics on interest rates applied by monetary financial institutions **Official reference:** ΠΔΤΕ 2672/05.05.2014 [link]	MIR
	Name: ΠΔΤΕ 2677/19.05.2017 - Υποβολή αναλυτικών πιστωτικών δεδομένων και δεδομένων πιστωτικού κινδύνου σε μηνιαία βάση από τα Πιστωτικά Ιδρύματα στην Τράπεζα της Ελλάδος	AnaCredit

	Unofficial English name: Monthly collection of granular credit and credit risk data of the monetary financial institutions to the Bank of Greece **Official reference:** ΠΔΤΕ 2677/19.05.2017 [[link](#)]	
IE	**Name:** Resident Offices Return (RS2), Revaluation Adjustment Return (RV2), Reclassification adjustment Return (RC2) **Official reference:** Notes on compilation [[link](#)]	BSI
	Name: Interest Rates Return (MR1) **Official reference:** Notes on compilation [[link](#)]	MIR
	Name: Survey of Credit Institutions (CRS2) **Official reference:** Notes on compilation [[link](#)]	SHS
	Name: AnaCredit Data Returns **Official reference:** Notes on compilation [[link](#)]	AnaCredit
IT	**Name:** Circolare n. 272 "Matrice dei conti" e Circolare n. 154 "Segnalazioni di vigilanza delle istituzioni creditizie e finanziarie. Schemi di rilevazione e istruzioni per l'inoltro dei flussi informativi" **Unofficial English name:** "Matrix of Accounts" and "Banking and Financial Intermediaries Financial Supervision reports. Reporting schemes and instructions for data transmission" **Official reference:** Circ. n. 272/08 [[link](#)]– Circ. n. 154/91 [[link](#)]	BSI (including minimum reserves), MIR, SHS
	Name: Circolare n.248 "Istruzioni per la compilazione delle segnalazioni statistiche relative ai tassi di interesse attivi e passivi" **Unofficial English name:** "Reporting Instructions for the Monetary Interest Rate statistics" **Official reference:** Circ. n. 248/02 [[link](#)]	MIR
	Name: Circolare n. 297 "Rilevazione dei dati granulari sul credito: istruzioni per gli intermediari segnalanti"	AnaCredit

	Unofficial English name: AnaCredit **Official reference:** Circ. n. 297/16 [link]		
LV	**Name:** Monetāro finanšu iestāžu "Mēneša bilances pārskata" sagatavošanas noteikumi **Unofficial English name:** Regulation for Compiling the Monthly Financial Position Report of Monetary Financial Institutions **Official reference:** Latvijas Bankas noteikumi Nr. 132 [link]	BSI
	Name: "Kredītu norakstīšanas un vērtspapīru pārvērtēšanas korekciju pārskata" sagatavošanas noteikumi **Unofficial English name:** Regulation for Compiling the "Report on Adjustments in Respect of Write-Offs/Write-Downs of Loans and Price Revaluations of Securities" **Official reference:** Latvijas Bankas noteikumi Nr. 134 [link]	BSI
	Name: Monetāro finanšu iestāžu procentu likmju pārskatu sagatavošanas noteikumi **Unofficial English name:** Regulation for Compiling Interest Rate Reports of Monetary Financial Institutions **Official reference:** Latvijas Bankas noteikumi Nr. 133 [link]	MIR
	Name: Vērtspapīru pārskatu sagatavošanas noteikumi **Unofficial English name:** Regulation for Compiling Reports on Securities **Official reference:** Latvijas Bankas noteikumi Nr.136 [link]	SHS
	Name: "Rezervju bāzes un prasību aprēķina" sagatavošanas noteikumi **Unofficial English name:** Regulation for Preparing the 'Calculation of the Reserve Base and Reserve Requirement' **Official reference:** Latvijas Bankas noteikumi Nr.109 [link]	BSI (minimum reserves)
	Name: Kredītu reģistra noteikumi **Unofficial English name:** Regulation for the Credit Register	AnaCredit

	Official reference: Latvijas Bankas noteikumi Nr.160 [link]	
	Name: Informācijas par kredītiestāžu kredītriska darījumiem un tajos iesaistītajām personām sniegšanas noteikumi **Unofficial English name:** Regulation on the Provision of Information on the Credit Institutions' Credit Exposures and the Persons Involved **Official reference:** Latvijas Bankas noteikumi Nr.161 [link]	AnaCredit
LT	**Name:** Lietuvos banko valdybos 2014 m. vasario 13 d. nutarimas Nr. 03-27 „Dėl pinigų finansų įstaigų balanso statistinės atskaitomybės" **Unofficial English name:** Resolution No 03-27 of the Board of the Bank of Lithuania of 13 February 2014 on the balance sheet statistical reporting of monetary financial institutions **Official reference:** Lietuvos banko valdybos 2014 m. vasario 13 d. nutarimas Nr. 03-27 [link]	BSI
	Name: Lietuvos banko valdybos 2014 m. vasario 13 d. nutarimas Nr. 03-28 „Dėl pinigų finansų įstaigų palūkanų normų statistinės atskaitomybės" **Unofficial English name:** Resolution No 03-28 of the Board of the Bank of Lithuania of 13 February 2014 on monetary financial institution interest rates statistical reporting **Official reference:** Lietuvos banko valdybos 2014 m. vasario 13 d. nutarimas Nr. 03-28 [link]	MIR
	Name: Lietuvos banko valdybos 2010 m. balandžio 15 d. nutarimas Nr.03-31 „Dėl sąskaitų tvarkytojų statistinės atskaitomybės" **Unofficial English name:** Resolution No 03-31 of the Board of the Bank of Lithuania of 15 April 2010 on the statistical reporting of custodians **Official reference:** Lietuvos banko valdybos 2010 m. balandžio 15 d. nutarimas Nr.03-31 [link]	SHS
	Name: Lietuvos banko valdybos 2018 m. balandžio 18 d. nutarimas Nr. 03-65 „Dėl Paskolų rizikos duomenų bazės tvarkymo taisyklių patvirtinimo"	AnaCredit

	Unofficial English name: Resolution No 03-65 of the Board of the Bank of Lithuania of 18 April 2018 on approving the rules for managing the loan risk database **Official reference:** Lietuvos banko valdybos 2018 m. balandžio 18 d. nutarimas Nr. 03-65 [link]	
LU	**Name:** S 1.1 - Bilan statistique mensuel des établissements de crédit, S 1.4 - Effets de valorisation sur le bilan statistique des établissements de crédit, S 1.8 - Titrisations et autres cessions de créances par les établissements de crédit, TPTBBL - Reporting titre par titre - Données sur le bilan - Entité luxembourgeoise, S 2.5-L - Bilan statistique trimestriel des établissements de crédit - Entité luxembourgeoise **Unofficial English name:** S 1.1 - Monthly statistical balance sheet of credit institutions, S 1.4 - Valuation effects on the statistical balance sheet of credit institutions, S 1.8 - Securitisations and other loan transfers by credit institutions, TPTBBL - Security by security report – Balance sheet information - Luxembourg entity, S 2.5-L - Quarterly statistical balance sheet of credit institutions - Luxembourg entity **Official reference:** Circulaire BCL 2014/235 [link]	BSI
	Name: S 1.5 - Informations sur les taux d'intérêt en EUR **Unofficial English name:** S 1.5 - Interest rates in EUR **Official reference:** Circulaire BCL 2014/235 [link]	MIR
	Name: TPTBBL - Reporting titre par titre - Données sur le bilan - Entité luxembourgeoise, TPTBHR - Reporting titre par titre - Données sur le hors-bilan - Clients résidents, TPTBHN - Reporting titre par titre - Données sur le hors-bilan - Clients non-résidents **Unofficial English name:** TPTBBL - Security by security report - Balance sheet information - Luxembourg entity, TPTBHR - Security by security report - Information on securities held on behalf of resident third parties, TPTBHN - Security by security report - Information on securities held on behalf of non-resident third parties **Official reference:** Not available	SHS
	Name: AnaCredit - Collecte granulaire sur le crédit et le risque crédit **Unofficial English name:** AnaCredit - Collection of granular credit data and credit risk data	AnaCredit

	Official reference: Circulaire BCL 2017/240 [link]	
MT	**Name:** BR/06 Statutory Returns to be submitted by Credit Institutions Authorised Under The Banking Act 1994 **Official reference:** Central Bank of Malta Directive No. 5: Statistical Reporting Requirements [link]	BSI (including minimum reserves), MIR, SHS
	Name: The implementation of ECB's Anacredit Regulation in Malta **Official reference:** Central Bank of Malta Website [link], Restricted Webpage [link]	AnaCredit
NL	**Name:** Sociaal-Economische rapportages (formulier: 8097, 9001, 9004, 9007, 9013) **Unofficial English name:** Socio-Economic Reporting (form: 8097, 9001, 9004, 9007, 9013) **Official reference:** XML-import_BSI-MIR_2017 [link]	BSI (including minimum reserves), MIR
	Name: DRA (MFI - Effecten voor overige monetaire financiële instellingen) **Unofficial English name:** N/A [direct translation: DRA (MFI – Securities for other monetary financial institutions). **Official reference:** Formulieren_maand_profiel_MFI_-_versie_3.0_(2015) [link]	SHS
	Name: AnaCredit gegevensleveringsovereenkomst **Unofficial English name:** AnaCredit data delivery agreement **Official reference:** AnaCredit_delivery_agreement_(2018) [link]	AnaCredit
PT	**Name:** Instrução do Banco de Portugal n.º 25/2014 **Unofficial English name:** Instruction of the Banco de Portugal n.º 25/2014 **Official reference:** Instructions [link]	BSI, MIR
	Name: Instrução do Banco de Portugal n.º 21/2008 *[An amendment which will implement the requirements of AnaCredit is currently in legal consultation; to come*	AnaCredit

	into force as of 30 September 2018] **Unofficial English name:** Instruction of the Banco de Portugal n.º 21/2008 **Official reference:** Instructions [link]	
	Name: Instrução do Banco de Portugal n.º 31/2005 **Unofficial English name:** Instruction of the do Banco de Portugal n.º 31/2005 **Official reference:** Instructions [link]	SHS
SK	**Name:** Opatrenie Národnej banky Slovenska z 2. septembra 2014 č. 17/2014 o predkladaní výkazov bankami, pobočkami zahraničných bánk, obchodníkmi s cennými papiermi alebo pobočkami zahraničných obchodníkov s cennými papiermi na štatistické účely v znení neskorších predpisov **Unofficial English name:** Regulation of National Bank of Slovakia n. 17/2014 on submitting reports by banks, foreign bank branches, security dealers or foreign security dealer branches for statistical purposes as amended later **Official reference:** Opatrenie NBS č. 17/2014 [link]	BSI, MIR, SHS
	Name: Návrh opatrenia Národnej banky Slovenska z ... 2018 o registri bankových úverov a záruk *[Currently in legal consultation, to come into force as of 30 September 2018]* **Unofficial English name:** Proposal on Regulation of National Bank of Slovakia n. ... 2018 on register of bank loans and loan guarantees **Official reference:** Not available	AnaCredit
SI	**Name:** Poročanje monetarnih finančnih institucij **Unofficial English name:** Reporting of monetary financial institutions (except of Money Market Funds) **Official reference:** Sklep o poročanju monetarnih finančnih institucij (Uradni list RS, št. 21/2016) [link], Navodilo za izvajanje Sklepa o poročanju monetarnih finančnih institucij [link]	BSI (including minimum reserves), MIR, AnaCredit

	Name: Poročanje o poslih z vrednostnimi papirji/ + Podatki iz KDD **Unofficial English name:** Reporting securities business/ + Data from Central Securities Clearing Corporation **Official reference:** Sklep o obveznosti poročanja o poslovanju s tujino (Uradni list RS, št. 107/2008 [link] in št. 24/2013) [link], Navodilo o poročanju o poslih z vrednostnimi papirji (Uradni list RS, št. 109/2013) [link]	SHS
	Other European Union countries	
PL	**Name:** Uchwała nr 71/2016 Zarządu Narodowego Banku Polskiego z dnia 22 grudnia 2016 r. w sprawie trybu i szczegółowych zasad przekazywania przez banki do Narodowego Banku Polskiego danych niezbędnych do ustalania polityki pieniężnej i okresowych ocen sytuacji pieniężnej państwa oraz oceny sytuacji finansowej banków i ryzyka sektora bankowego. **Unofficial English name**: Resolution of the Management Board of Narodowy Bank Polski of 22 December 2016 on the detailed conditions and procedures of transmitting by banks to Narodowy Bank Polski data necessary for the purposes of monetary policy, periodic assessment of the state monetary situation, banks financial position and banking sector risk. **Official reference:** Uchwała nr 71/2016 Zarządu Narodowego Banku Polskiego z dnia 22 grudnia 2016 [link]	BSI, MIR, SHS
	Name: Uchwała nr 40/2015 Zarządu Narodowego Banku Polskiego z dnia 13 sierpnia 2015 r. w sprawie zasad i trybu naliczania oraz utrzymywania rezerwy obowiązkowej. **Unofficial English name:** Resolution of the Management Board of Narodowy Bank Polski of 13 August 2015 on the detailed conditions and procedures of calculating and maintaining obligatory reserve requirements. **Official reference:** Uchwała nr 40/2015 Zarządu Narodowego Banku Polskiego z dnia 13 sierpnia 2015 [link]	BSI (minimum reserves)

RO	**Name:** Regulamentul Bancii Nationale a Romaniei nr. 4/2014 privind raportarea de date şi informaţii statistice, cu modificarile si completarile ulterioare **Unofficial English name:** National Bank of Romania (NBR) Regulation 4/2014 on statistical data reporting with subsequent amendments **Official reference:** The NBR regulation and general guidelines on the reporting by financial institutions to the central bank [link]	BSI, MIR, SHS
SE	**Name:** MFI-rapporten (MFI) **Unofficial English name:** The MFI report (MFI) **Official reference:** The Riksbank's regulations and general guidelines on the reporting by institutions of financial market statistics, RBFS 2014:2 [link]	BSI
	Name: Räntestatistik (MIR) **Unofficial English name:** Interest rate statistics (MIR) **Official reference:** The Riksbank's regulations and general guidelines on the reporting by institutions of financial market statistics, RBFS 2014:2 [link]	MIR
	Name: Värdepappersinnehav (VINN) **Unofficial English name:** Holdings of securities (VINN) **Official reference:** The Riksbank's regulations on reporting of holdings of securities, RBFS 2016:1 [link]	SHS
	Name: Riksbankens kreditdatabas (KRITA) **Unofficial English name:** Credits by institutions (KRITA) **Official reference:** The Riksbank's regulations on the reporting of credits by institutions (KRITA), RBFS 2017:2 [link]	AnaCredit
	Name: Emitterade värdepapper/Svensk värdepappersdatabas (SVDB)	BSI (data on issuance

	Unofficial English name: Securities statistics/SVDB **Official reference:** The Riksbank's regulations on the obligation to provide information on issued securities, RBFS 2014:1 [link]	of securities)