

# INTEGRATED REPORTING SYSTEM: EBA FEASIBILITY STUDY AT A GLANCE

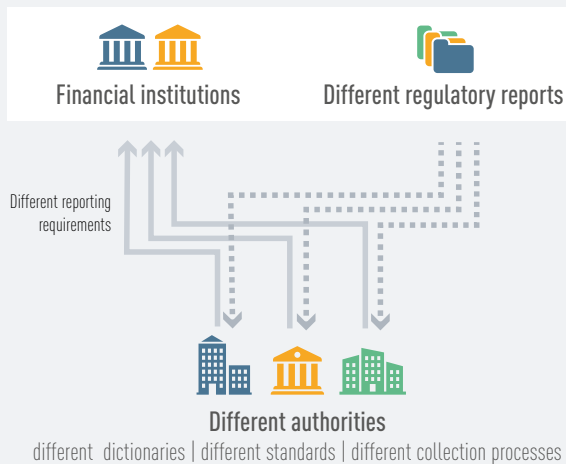
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## What is an integrated reporting system?

An integrated reporting system represents a way of organising the reporting process with the aim of streamlining and improving reporting for both financial institutions and public authorities (prudential, resolution and central banks) and enhancing cooperation between public authorities. A key building block

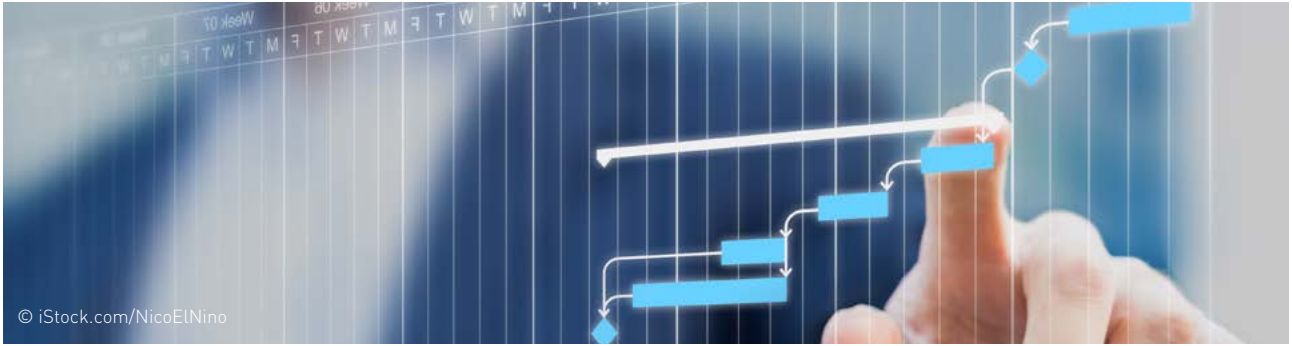
of an integrated reporting system is the adoption of a common language (a **common data dictionary** for defining reporting requirements) so institutions are able to report once to all types of authorities. In addition some form of **common collection system** can facilitate the reporting and coordination process.

### CURRENT REPORTING PROCESS



### REPORTING PROCESS THROUGH AN INTEGRATED SYSTEM





## Why do we need an integrated reporting system?

The current EU reporting landscape consists of different European reporting frameworks for prudential supervisors, resolution authorities and central banks' statistics. These EU harmonised frameworks coexist with many different national and ad-hoc data requests for different purposes (supervision, statistics, resolution, etc.) set-up by different authorities.

The current decentralised way of defining the reporting requirements and collecting data at EU level is complex and leads to inefficiencies in the reporting process (such as data duplications).

An integrated reporting system would create a **single ecosystem** with streamlined reporting process for both reporting institutions and authorities. Its design embodies the principle of **"define data once and report once"**. This will save money and increase analytical capacity. It will also facilitate information sharing between authorities, enhancing governance.

An integrated reporting system can make use of best practices in data management and facilitate the use of technology, thus ensuring a more digitalised reporting process.

## What are the main areas of the integrated reporting system and its benefits?

The feasibility assessment of an integrated reporting system builds on three core areas: data dictionary, central data collection point and governance aspects.

The integrated reporting system main aim is to streamline and increase the efficiency in the reporting process by:



### DATA DICTIONARY

- ▶ Providing a coherent set of definitions through a Data dictionary following the "define once" principle.
- ▶ Facilitating understanding and comparability of data



### CENTRAL DATA COLLECTION POINT

- ▶ Facilitating data sharing among authorities through a Central data collection point, following the "report once principle"



### GOVERNANCE

- ▶ Increasing the coordination among authorities
- ▶ Enhancing the Governance of the reporting process

## How can the EBA contribute to the development of an integrated reporting system?

The EBA discussion paper on the feasibility study is a first step on the road to an integrated reporting system. It allows us to identify different options, and their pros and cons, for building an integrated reporting system across prudential, resolution and statistical reporting.

The discussion paper is a great opportunity to enter into a dialogue with all stakeholders on the future of regulatory reporting and to discuss how reporting processes could be made more efficient, analyse possible bottlenecks in the reporting system and find synergies with projects already in place. Comments on the discussion paper are invited until 11 June 2021 and feedback is actively welcomed.

The result of this collaboration will be reflected in the final feasibility study, mandated by Article 430c of the Capital Requirements Regulation (CRR2).



### EUROPEAN INITIATIVES ON DATA AND REPORTING

- ➔ European commission initiatives on European Data strategy and Digital Finance strategy
- ➔ EBA and SRB cooperation on integration of prudential and resolution data
- ➔ EBA and EIOPA cooperation to align DPM data modelling and standardise approaches
- ➔ ECB initiatives on BIRD and IReF

The feasibility study will more clearly set out some options, including the pros and cons, without drawing a definitive conclusion with the aim of resulting in a 'collective thinking'. It will take into account the relevant experience already in place with data integration at both European and national level.

The feasibility study will provide input for initiatives developed by the European Commission aiming to increase the efficiency of the reporting process for authorities and institutions alike, and influence the evolution of the reporting landscape.

Useful links:

[EBA Feasibility study on Integrated reporting](#)

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