

FROM THE EUROPEAN BANKING FEDERATION

EBF: ESCB report on integrated reporting system is timely step

BRUSSELS, 6 October 2020 - The European Banking Federation notes the report recently published by Europe's central banks regarding an integrated data reporting system as envisaged in Article 430c of the Capital Requirements Regulation (CRR2). The EBF appreciates this ECB initiative as a timely step to trigger discussion among European authorities and between these and the banking industry.

The European System of Central Banks (ESCB) published its report¹ as input to a feasibility study currently being conducted by the European Banking Authority (EBA) on an integrated reporting system for the collection of statistical, resolution and prudential data from banks. The ESCB report proposes a number of measures addressing both lawmakers and the banking industry intentions to make bank reporting more efficient. EBA has included the feasibility study in its 2021 Work Programme as an objective for the third quarter.

The EBF has repeatedly underlined the need for an integrated and standardised framework for data reporting in the European Union. More than merely the volume of reporting requirements, the issue is the lack of efficiency and consistency among the key stakeholders in the design and transfer of data from banks to supervisors and regulators, and duplication of reporting between supervisors. An efficient solution will need to consider four principles: define once, report once, share information and enhance governance.

Europe's banking sector is fully committed to working closely with authorities and is keen to fostering synergies by aiming for integrated and standardised reporting requirements. The EBF stands ready to discuss in detail the ESCB proposed views as well as the views of EBA and other relevant authorities.

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ABOUT THE EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe, including all the member states of the European Union. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu

¹ <https://www.ecb.europa.eu/pub/pdf/other/ecb.escbinputintoebafeasibilityreport092020~eac9cf6102.en.pdf?743bc2defe61abe865e1857ab1a98337>
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