



EUROPEAN CENTRAL BANK

EUROSYSTEM

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ECB-PUBLIC

OPINION OF THE EUROPEAN CENTRAL BANK

of 19 May 2016

on an integrated data model regulation

(CON/2016/29)

Introduction and legal basis

On 18 April 2016 the European Central Bank (ECB) received a request from the Oesterreichische Nationalbank (OeNB) for an opinion on a draft regulation on the use of an integrated data model for submitting reports to the OeNB (hereinafter the 'draft regulation')¹.

The ECB's competence to deliver an opinion is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union (TFEU) and on the third, fourth and sixth indents of Article 2(1) of Council Decision 98/415/EC², as the draft regulation relates to the OeNB, the collection of financial statistics and financial stability. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. Purpose of the draft regulation

- 1.1 Article 44d of the Federal Act on the Oesterreichische Nationalbank (hereinafter the 'OeNB Act') entitles the OeNB to prescribe the use of a technical reporting format (i.e. an integrated data model) that enables reporting agents to submit reports, which they are required to submit to the OeNB, in a standardised electronic format³.
- 1.2 The draft regulation will replace the existing integrated data model regulation⁴, which reporting agents, mainly credit institutions, must comply with when reporting data to the OeNB. Reports that comply with the draft regulation must be submitted to the OeNB electronically, and must contain data that is broken down according to the transaction types (reporting concepts), attributes and value types specified and described in the annexes to the draft regulation.
- 1.3 The main purpose of the draft regulation is to add technical reporting formats for financial stability-relevant data on an unconsolidated basis. The reporting format relates to data which must be

¹ Verordnung der OeNB betreffend die Übermittlung von Meldedaten an die OeNB unter Anwendung eines Datenmodells (Datenmodellverordnung 2016).

² Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions (OJ L 189, 3.7.1998, p. 42).

³ This is based on: (a) Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the ECB; (b) Article 6 of the Austrian Foreign Exchange Act 2004; and (c) Articles 44 and 44b(2) of the OeNB Act.

⁴ See Opinion CON/2015/27. All ECB opinions are published on the ECB's website at www.ecb.europa.eu.

reported to the OeNB pursuant to the regulation on the reporting of credit risk, country risk, residual maturities, foreign currency loans and financial information concerning fully consolidated foreign subsidiaries of banks (FinStab 1/2015)⁵. However, the reporting formats determined by the draft regulation do not apply to all data to be reported to the OeNB under FinStab 1/2015. Data on credit and country risks at foreign bank subsidiaries and consolidated entities are only subject to the requirements of FinStab 1/2015 and are not required to also comply with the draft regulation.

2. General observations

The ECB notes that the draft regulation takes into account current reporting requirements and does not require any new data or items to be reported. Furthermore, the draft regulation incorporates the ECB's statistical reporting requirements, since it refers very explicitly to several ECB legal acts. The ECB welcomes the integration of statistical and financial stability reporting introduced by the draft regulation as it aims to limit the burden placed on reporting agents.

This opinion will be published on the ECB's website.

Done at Frankfurt am Main, 19 May 2016.

[signed]

The President of the ECB

Mario DRAGHI

⁵ Meldeverordnung FinStab 1/2015 der OeNB betreffend die Erfassung von Kredit- und Länderrisiken, Restlaufzeiten und Fremdwährungskredite sowie Finanzinformationen von Auslandstochterbanken (FinStab 1/2015). In relation to FinStab 1/2015, see Opinion CON/2015/30.