

Report from the BIRD Steering Group

Dialogue meeting with the banking industry on ESCB statistics

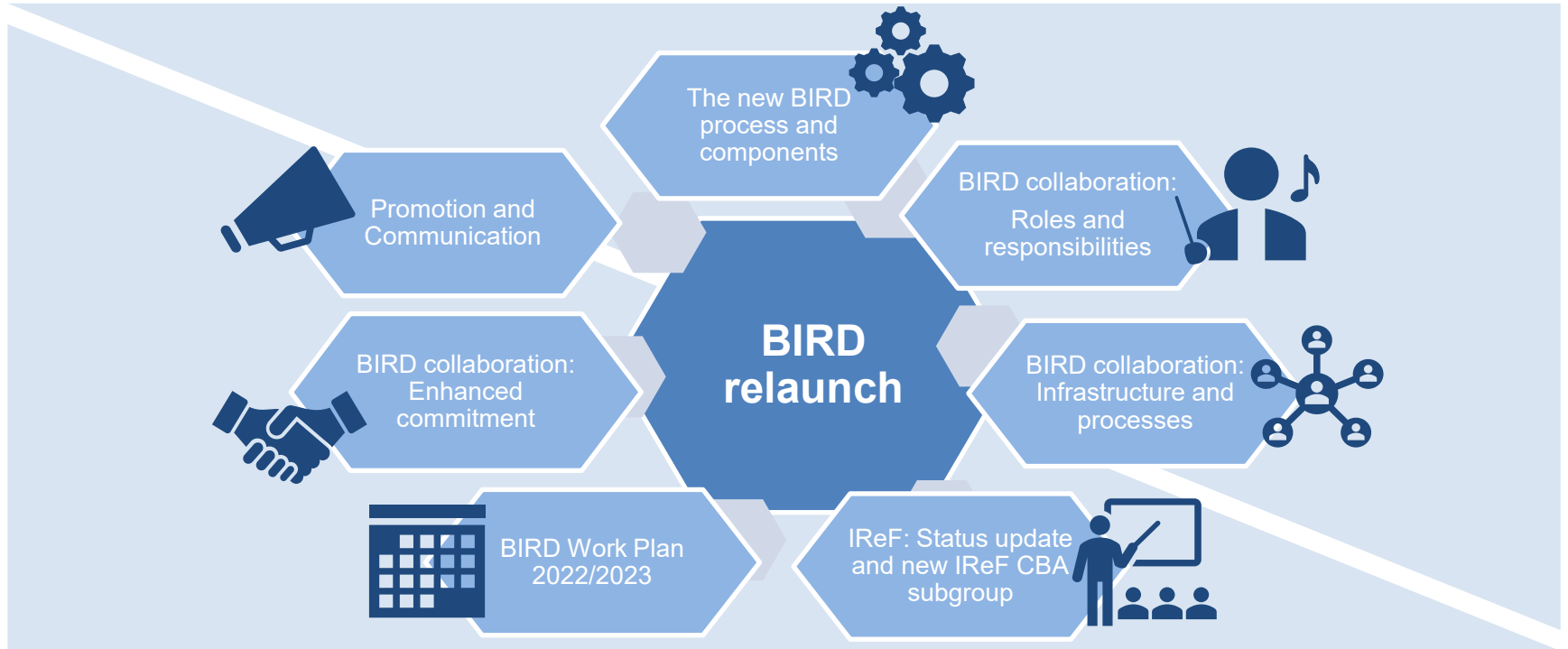
Item 2.3

27 June 2023

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Recap: BIRD relaunch



Dialogue meeting with the banking industry on ESCB statistics

Main achievements since last year's Dialogue



Publication of the **new BIRD version 6.1.0** on the ECB BIRD website

Including several improvements raised and discussed by Subgroup and Work Stream members



Publication of the **BIRD work plan for 2023** on the ECB BIRD website



Closure of the **subgroups on logical/semantic transformation rules** and **LDM/IL review**

Final reports of both subgroups approved by the BIRD SG



Kick off the work of the new **subgroup on Finrep / Asset Encumbrance**



Progress with **IReF** and the complementary cost-benefit assessment

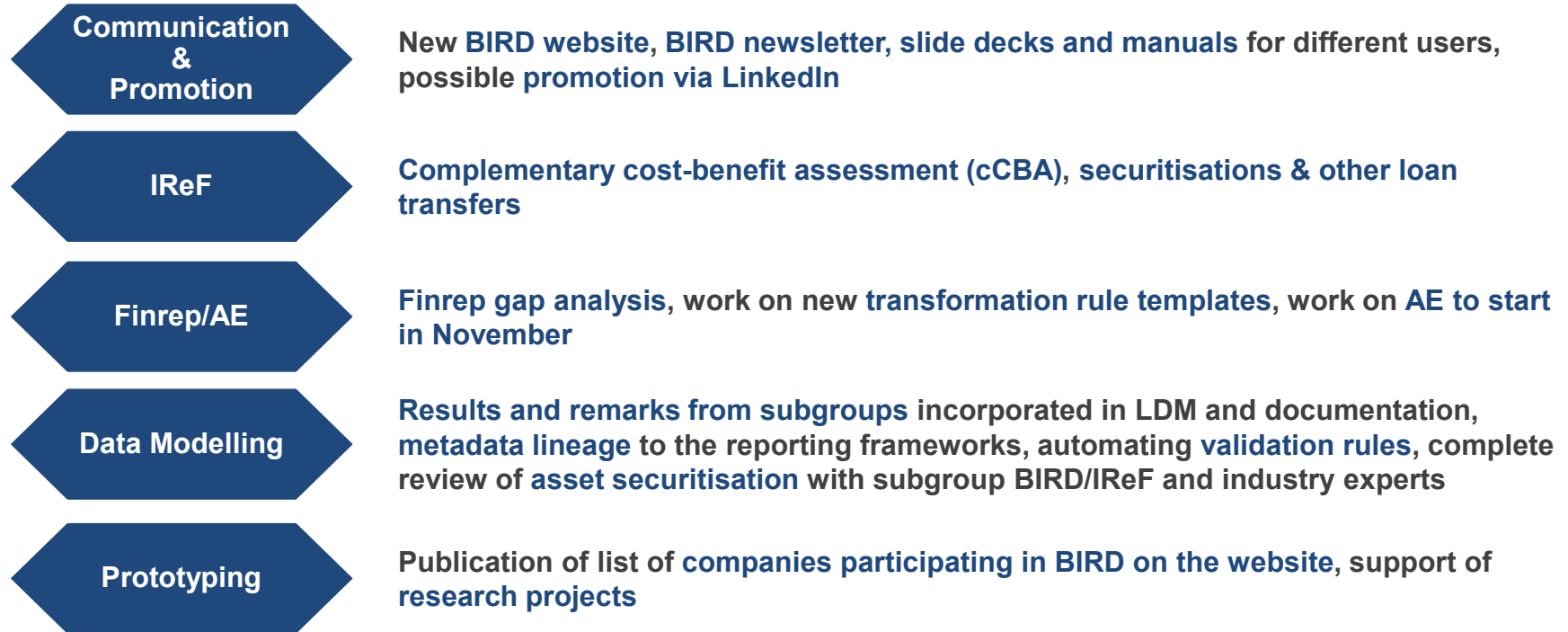


Go-live of the **[new BIRD website](#)**

BIRD WORK PLAN 2023													
ACTIVITY	TASK	2023											
		Q1			Q2			Q3			Q4		
		1	2	3	4	5	6	7	8	9	10	11	12
IReF	IReF subgroup - Support to: - Integration of missing IReF requirements into BIRD – Pilot - Common country-specific requirements - Matching costs and benefits	█					█	█	█	█	█	█	█
	ad-hoc exchanges. E.g. modelling options, securitisations	█	█	█	█	█	█	█	█	█	█	█	█
Finrep & Asset Encumbrance	Finrep and AE subgroup: - Refactoring and finalising Finrep into BIRD - Integration of Asset Encumbrance into BIRD		█	█	█	█	█	█	█	█	█	█	█
Communication & promotion	Implementation of strategy and progressing with regular activities	█	█	█	█	█	█	█	█	█	█	█	█
Work Streams	Work Stream on Prototyping's tasks	█	█	█	█	█	█	█	█	█	█	█	█
	Work Stream on Data Modelling's tasks	█	█	█	█	█	█	█	█	█	█	█	█

NEW!

Examples of BIRD activities



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Challenge	Possible way forward
Broad(er) usage of BIRD	Clarify the BIRD business case still to part of the stakeholders. Improve BIRD reliability (quality and timeliness) and coverage.
Now BIRD needs to scale: Timely integration and maintenance of further frameworks	A strengthening and stabilisation of the team that carries out operational and technical activities for the production of the BIRD content is necessary. Ongoing ESCB discussion. Possibility of more industry involvement to be explored.
Establishment of further subgroups to work on more frameworks will need wider management and coordination	Experts Group to be established and coordinator(s) should be nominated.
The operationalisation of the new BIRD process is currently being tested with the first use case (i.e. FINREP/AE)	Issues arising during the operationalisation will have to be addressed regarding all the relevant dimensions being methodological, IT and procedural.

- **Great opportunity for the BIRD** (as well as it was for the implementation of AnaCredit)
- **BIRD LDM** is developed by the BIRD cooperation initiative and reflects, in language of the banks, the input requirements of the banks for producing the regulatory requirements of the authorities (e.g. IReF)
- **Broader and more active involvement of banks** in the update of the BIRD LDM

- **The future Joint Bank Reporting Committee (JBRC) will serve as a coordination body for authorities and the banking industry on integrated reporting topics**
- **Once the mandate and work plan of the JBRC and related Reporting Contact Group are agreed, the relationship between BIRD and the JBRC can be clarified**
- **Work on semantic integration of supervisory and statistical reporting requirements already on-going and will continue under the JBRC once established**
- **Work on a redundancy-free input layer will most likely continue outside the JBRC in the near future, and this important component would therefore be provided by BIRD**
- **In any case, any work on semantic integration increases the benefits of BIRD and in parallel reduces the workload on the side of the BIRD**



Thank you for your attention!

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Annex: The new BIRD process

