



EUROPEAN CENTRAL BANK

EUROSYSTEM

Cost-benefit assessment on the Integrated Reporting Framework

Reporting schedules, revision policy,
approach to derogations and
implementation aspects

September 2022



Contents

Executive summary	2
1 Introduction	4
2 Reporting schedule	5
2.1 Monthly reporting at T + 10-12 working days	5
2.2 Monthly reporting at T + 20-24 working days	8
2.3 Quarterly reporting at T + 20-24 working days	11
2.4 Possibility of transmitting certain attributes before the start of the official transmission cycles	14
3 Revision policy	17
4 Derogation scheme	20
5 Aspects relating to the implementation of the IReF	22
5.1 Parallel reporting	22
5.2 Collection of high-level requirements	23
5.3 Sharing validation rules and plausibility checks	26
Annex A: Results by type and size of respondents	27
A.1 Reporting schedule	27
A.2 Revision policy	59
A.3 Derogation scheme	63
A.4 Aspects relating to the implementation of the IReF	67
Annex B: definition of attributes included in the draft IReF scheme	75
B.1 Monthly reporting at T + 10-12 working days	75
B.2 Monthly reporting at T + 20-24 working days	76
B.3 Quarterly reporting at T + 20-24 working days	77

Executive summary

This report presents the feedback received from the cost-benefit assessment (CBA) on the Integrated Reporting Framework (IReF) with regard to the reporting schedules, revision policy and approach to derogations that would apply under the IReF, in addition to implementation aspects. Several of the topics touched on in this report are highly interdependent. The answers received have provided a better understanding of these interdependencies and helped clarify where further discussions are necessary before an ECB regulation on the IReF can be drafted. These discussions will involve a direct exchange with the banking industry.

With regard to the **reporting schedule**:

- the analyses identified various variables and measures whose timeline can be either relaxed or brought forward in the IReF reporting scheme;
- there would be advantages in aligning the reporting schedules of the quarterly transmission with FINREP;
- the proposed transmission of certain attributes which do not refer to a reporting period (e.g. inception date or the currency of denomination of a loan) before the start of the official reporting cycles was not supported by the banking industry.

With regard to the **revision policy**:

- the banking industry expressed a preference for a short revision time window.

Another topic addressed in the CBA was the **IReF derogation scheme**:

- the banking industry did not clearly support any of the proposed scenarios, even though it expressed a slight preference for the collection of a simplified aggregated scheme from derogated institutions with a level of detail that would match the requirements of the existing ECB regulation on monetary financial institution (MFI) balance sheet items statistics (e.g. “euro area” and “rest of the world” instead of individual countries for the variable on the area of residency of the counterparties).

Finally, for aspects relating to the **implementation of the IReF**:

- a short phase of parallel reporting of up to six months during the IReF implementation period was supported by the banking industry;
- in contrast, the collection of high-level requirements (either permanently or for an interim phase) in the IReF was not supported;
- strong support was found for sharing validation rules and plausibility checks with reporting agents.

The Eurosystem will use this input to match the costs and benefits of the scenarios under consideration for all topics covered in the CBA. This process will support the identification of the preferred scenarios to be implemented in the IReF, taking into account the feedback received from all stakeholders, and will represent the basis for drafting an IReF Regulation. The results of the matching exercise will be published to provide background information for the public consultation on the draft regulation.

It should also be noted that in the process that will lead to the matching of costs and benefits additional assessments may have to be carried out with the IReF stakeholder groups. Therefore, a complementary CBA will be initiated by early 2023, focusing on selected topics where further investigation is considered to be beneficial.

1 Introduction

The cost-benefit assessment (CBA) on the Integrated Reporting Framework (IReF) consisted of a questionnaire that evaluated the costs and benefits for reporting agents and other relevant stakeholders under concrete scenarios that would apply to a comprehensive list of topics that are relevant for the definition of the structure, content and operationalisation of the framework.

This report summarises the feedback received from the banking industry on reporting schedules, revision policy, the approach to derogations and implementation aspects.

This input, together with the feedback received from other stakeholders, will form the basis for the comprehensive matching of costs and benefits that will lead to the drafting of an ECB regulation on the IReF. A complementary CBA will be conducted to assess additional topics that may become relevant for the development of the framework.

This report is structured as follows. Section 2 reviews the responses about the reporting schedule under the IReF. The proposed schedule mainly originates from existing user needs to derive aggregated monetary reports, which are currently released shortly after the reference date. Sections 3 and 4 discuss the assessments of the IReF revision policy and derogation scheme respectively. Finally, aspects concerning the implementation of the IReF are set out in Section 5. These include potential parallel reporting in the early stages of the implementation of IReF data together with the existing national collection frameworks, and the collection of high-level (aggregated) requirements to be used as anchor values for compilation purposes. The sharing of validation rules and plausibility checks is also considered in this section.

While the main text analyses the responses from a euro area perspective for the banking industry as a whole, Annex A presents a decomposition of the results in terms of group structure and asset size of the respondents. Annex B lists the definitions of the variables that were considered in the assessment in Section 2.

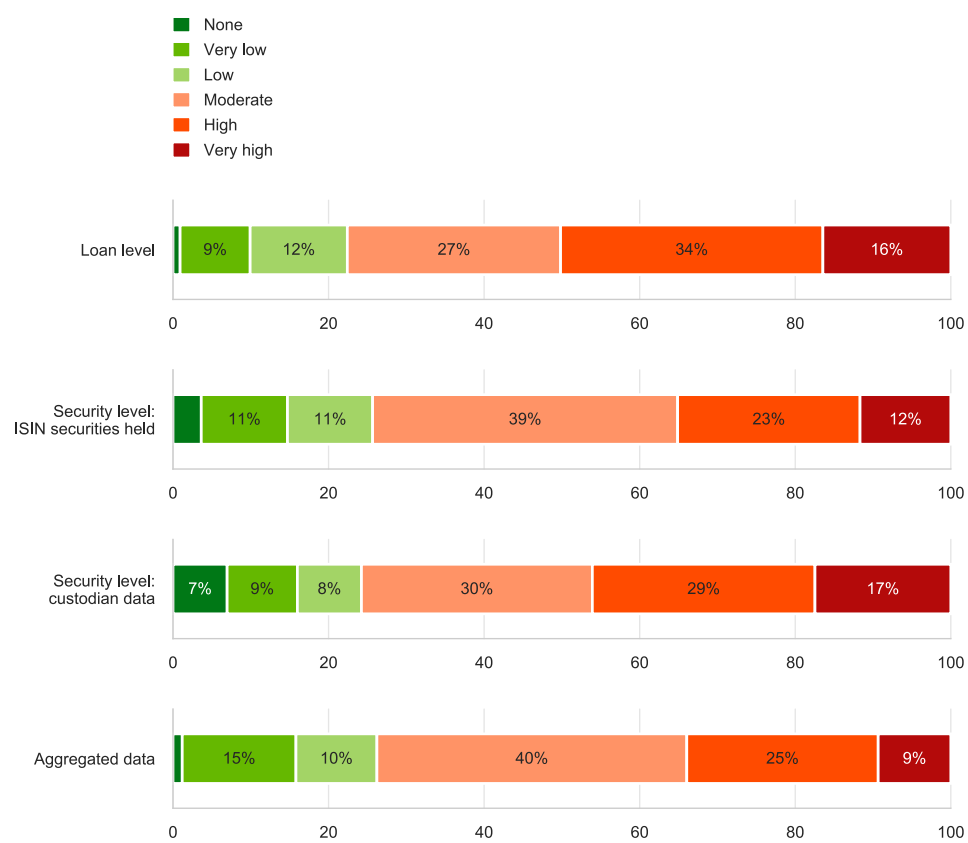
2 Reporting schedule

IReF requirements can be divided into two broad categories, depending on whether or not they are needed to derive the aggregated monetary reports required shortly after the reference date. Requirements in the first category are needed monthly. Two transmission deadlines were considered in the CBA: one at T + 10-12 working days for monthly data required early for statistical compilation and the other at T + 20-24 working days for the residual monthly (where applicable) and quarterly information.

2.1 Monthly reporting at T + 10-12 working days

The CBA first assessed the costs of reporting monthly requirements at T + 10-12 working days and then asked the reporting agents to indicate the variables and measures that would be most costly to report.

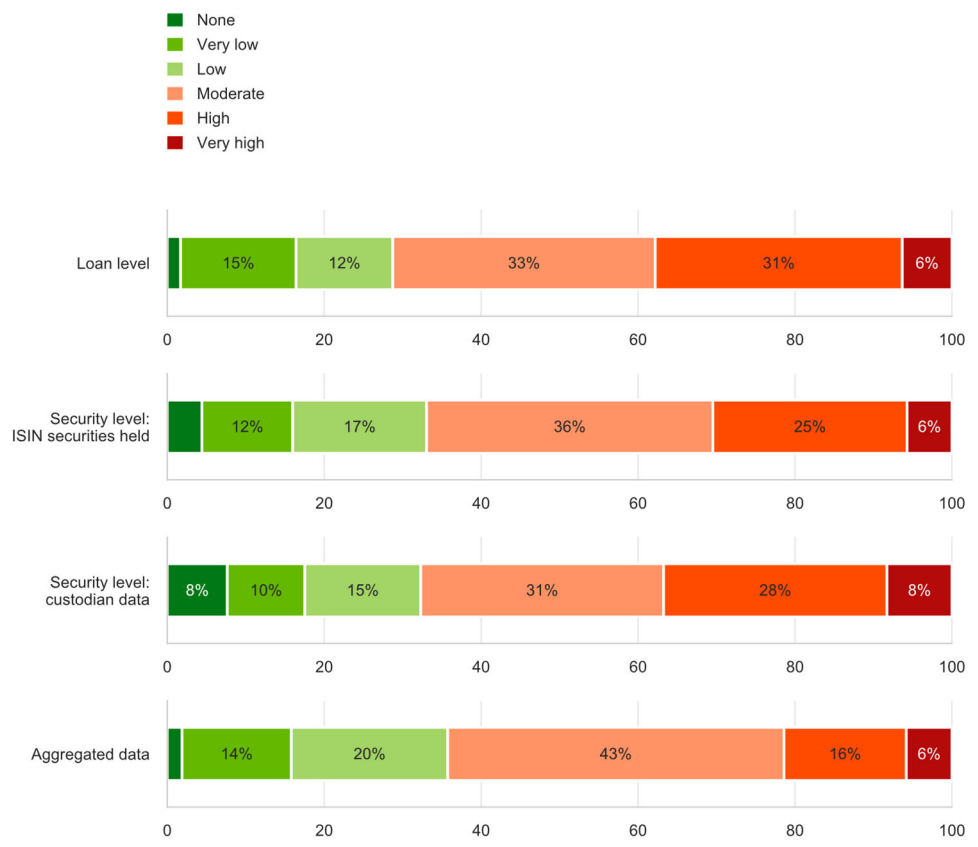
Chart 2.1
Implementation costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Charts 2.1 and 2.2 show that most of the banking industry indicated that both during and after the implementation phase costs would be at least moderate, even though regular costs are expected to be slightly lower. These results are fairly homogeneous across institutions of different type and size classes. However, members of domestic groups assessed the regular costs of reporting all types of requirements to be lower (see Annex A).

Chart 2.2
Regular costs

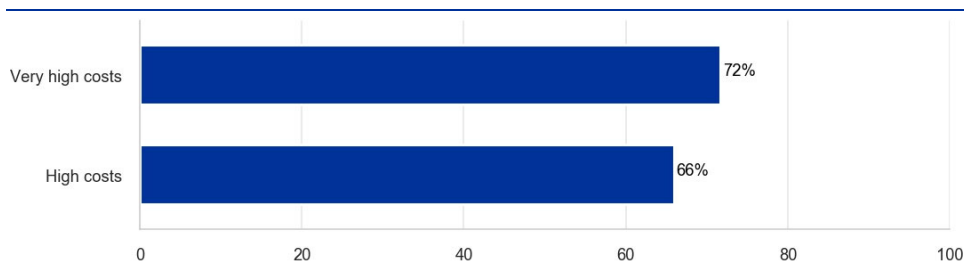


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

Respondents were then invited to indicate up to ten variables or measures that are most costly to report from among those to be transmitted monthly within 10-12 working days. As shown in Chart 2.3, most respondents from the banking industry indicated at least one variable or measure that would imply a very high or high cost (72% and 66% respectively). As shown in Annex A, results are fairly homogeneous across institutions of different sizes, however, a larger proportion of standalone institutions indicated at least one variable with high or very high costs compared with other types of respondents.

Chart 2.3

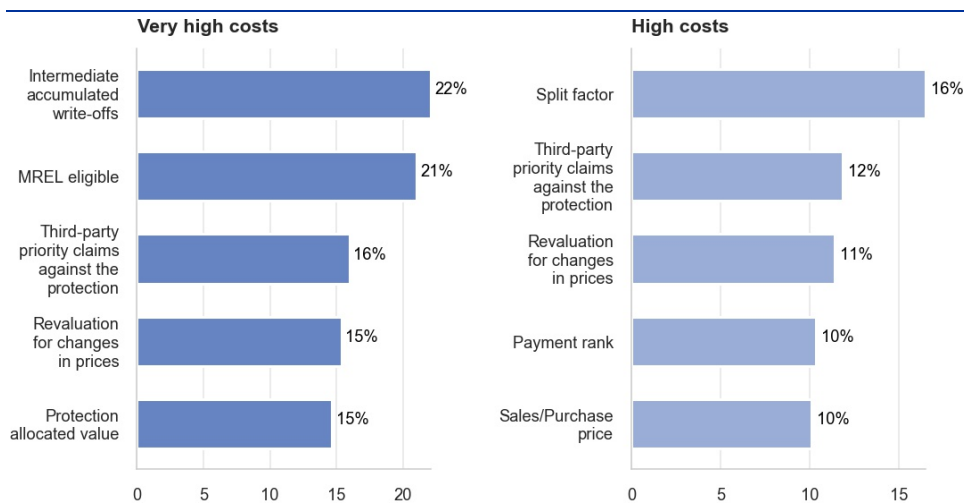
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 10-12 working days on a monthly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart 2.4

Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart 2.4 shows the variables that were selected most frequently by respondents from the banking industry as leading to very high or high costs.¹ It should be noted that the variables “intermediate accumulated write-offs”, “sales/purchase price”, “protection allocated value” and “revaluation for changes in prices” are used to calculate loan write-offs, loans transfers, loan interest rates and transactions for the derivation of monthly aggregated monetary reports.² Therefore, their timelines cannot be changed in terms of needing to integrate existing ECB datasets. However, the timelines of the variables “third-party priority claims against the protection”, “MREL eligible”, “payment rank” and “split factor” are not used for the compilation of aggregated monetary reports and could in principle be relaxed. As shown in Annex

¹ See Annex B for a high-level definition of the variables. The descriptions are sourced from the draft IReF reporting scheme that accompanied the CBA.

² See Sections 3.3 and 6 of the report “Cost-benefit assessment on the Integrated Reporting Framework – Content-related topics and technical aspects” published on the ECB’s website.

A, the selection of variables was fairly homogeneous across different type and size classes of respondents.

These findings will be taken into consideration when drawing up the IReF reporting scheme that will result from the matching of costs and benefits.

2.2 Monthly reporting at T + 20-24 working days

For variables reported on a monthly basis within 20-24 working days of the reference date, most of the banking industry indicated that implementation costs and regular costs would be at least moderate (69% and 64% respectively (see Chart 2.5).³ It should also be noted that in both cases a significant proportion of respondents indicated moderate costs (42% and 52% for implementation costs and regular costs respectively). As shown in Annex A, these results are fairly homogeneous across different type and size classes of respondents.

Chart 2.5
Implementation costs



³ "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

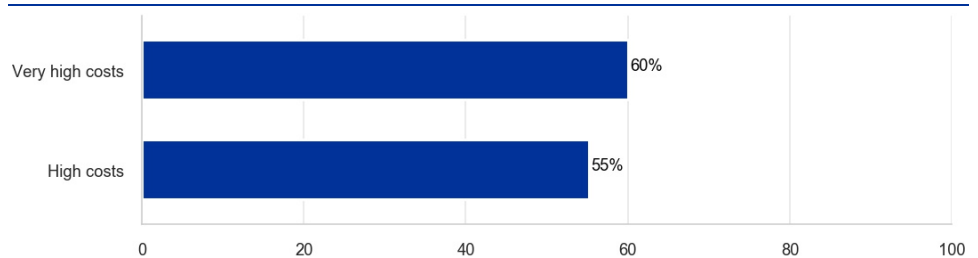
Chart 2.6 shows that most respondents indicated at least one variable or measure as most costly to report from among those to be transmitted within 20-24 working days on a monthly basis. 60% of respondents indicated at least one variable that would give rise to very high costs and 55% indicated at least one variable that would give rise to high costs. As shown in Annex A, results are fairly homogeneous across institutions of different sizes. However, the proportion of standalone institutions

³ As discussed in the CBA questionnaire, the costs of the timeline were only assessed for loan-level information, as the timeline of the other applicable new requirements (e.g. for securities issued) was implicitly analysed in the dedicated sections. In turn, the lists of most costly attributes and attributes whose timeline can be brought forward included all applicable attributes.

indicating at least one variable with high or very high costs is larger than other types of respondents.

Chart 2.6

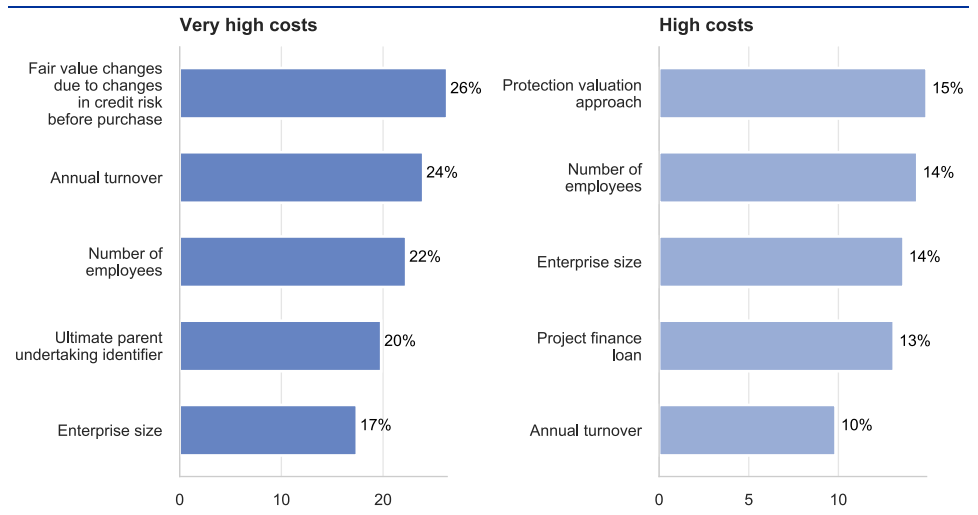
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a monthly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart 2.7

Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart 2.7 shows the variables that would give rise to the highest costs for the banking industry. As shown in Annex A, the indicated variables are fairly homogeneous across type and size classes of institutions. It should be noted that the attributes “annual turnover”, “number of employees”, “enterprise size” and “ultimate parent undertaking identifier” of banks’ loan counterparties are collected from reporting agents to feed the ESCB master data on entities in the Register of Institutions and Affiliates Database.⁴ According to qualitative information received from the banking industry, the high costs expected for reporting these counterparty

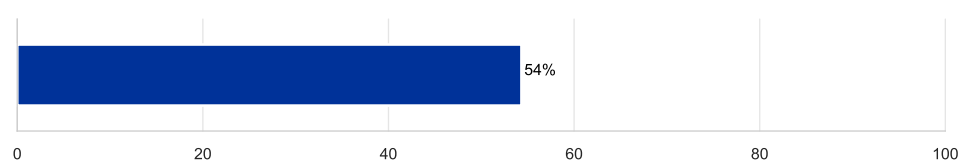
⁴ At the same time, it should be clarified that in line with the AnaCredit Regulation, under the IReF, reporting agents may not have to report the data if other relevant data sources are used (such as national business registers).

data are due to the availability of the information. Hence, modifying the reporting timeline would not reduce the burden of data collection. While the information is necessary for the identification of SMEs and the ultimate parent of entities, further investigations will be made into whether the reporting obligations can be eased. Moreover, the attributes “fair value changes due to changes in credit risk before purchase”, “protection valuation approach” and “project finance loan” originate from AnaCredit and it will be assessed whether their frequency and timeline can be relaxed.

The CBA then looked into whether the timeline of any of the attributes that were included in the draft IReF reporting scheme to be reported monthly within 20-24 working days could be brought forward.

Chart 2.8

Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs



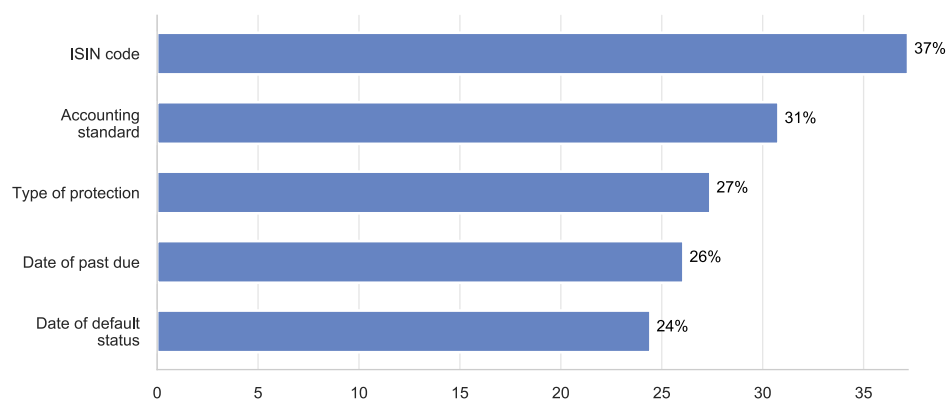
Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

As shown in Chart 2.8, 54% of the banking industry indicated that at least one variable or measure (among those currently expected to be reported within 20-24 working days on a monthly basis) could instead be transmitted within 10-12 working days without significantly increasing costs. The results were very homogeneous across different types of institutions, but the proportion of mid-sized institutions that did not indicate any variables was higher than other size classes (see Annex A).

Chart 2.9 shows which of these measures were most frequently selected by the banking industry. In this case, the variables chosen are also fairly homogeneous across type and size classes of respondents. The attributes “type of protection” and “ISIN code” are recorded “at change” and therefore the timeline could be brought forward. Similarly, the variable “accounting standard” is (almost) static information, so its timeline could also be brought forward. In turn, the attributes “date of past due” and “date of default status” could be important for the compilation of MFI interest rate statistics. Therefore, further investigations are currently ongoing to verify whether the timeline could be changed.

Chart 2.9

Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

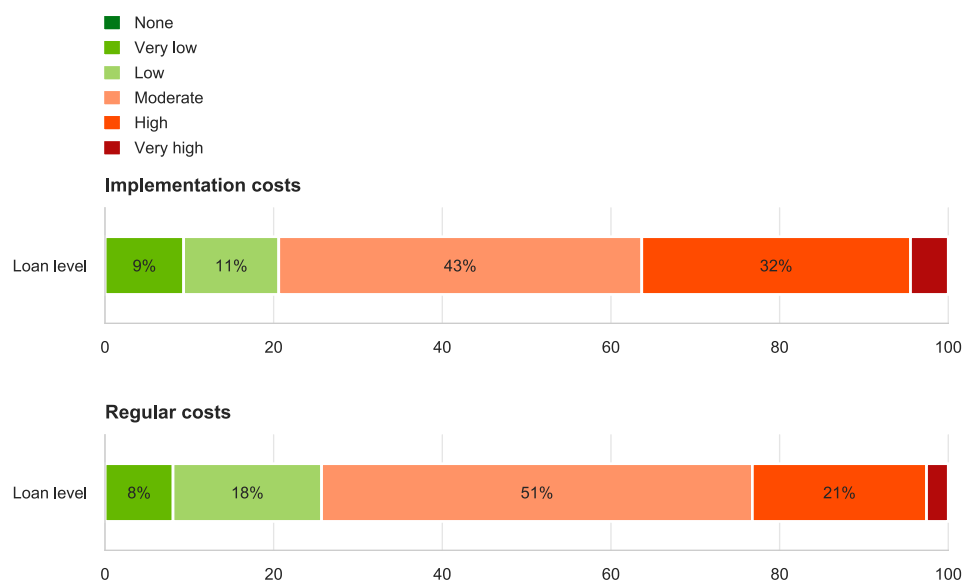
These findings will be taken into consideration when drawing up the IReF reporting scheme that will result from the matching of costs and benefits.

2.3 Quarterly reporting at T + 20-24 working days

For the variables to be reported on a quarterly basis within 20-24 working days of the reference date, Chart 2.10 shows that 79% and 74% of the banking industry respectively indicated that the related implementation and regular costs would be at least moderate.⁵ In both cases the proportion of respondents indicating moderate costs is high, at 43% and 51% respectively. As shown in Annex A, these results are fairly homogeneous across respondents of different type and size classes.

⁵ As underlined in Section 2.2, the CBA only assessed the costs of the timeline for loan-level information as the timeline of the other applicable new requirements (e.g. accounting information) was implicitly analysed in the dedicated sections. In turn, the lists of most costly attributes and attributes whose timeline can be brought forward included all applicable attributes.

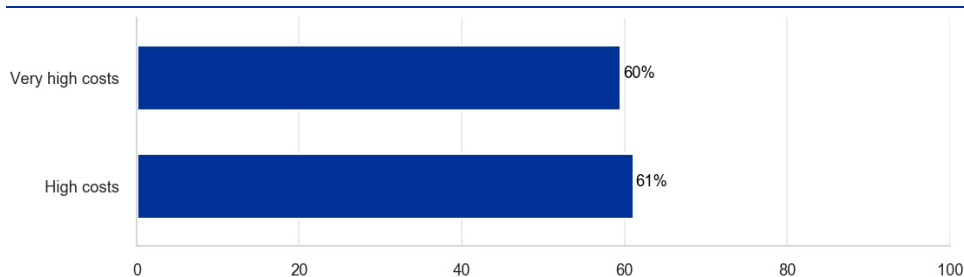
Chart 2.10
Implementation costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Most respondents indicated at least one variable or measure as most costly to report from those to be transmitted quarterly within 20-24 working days (see Chart 2.11). As shown in Annex A, the results are fairly homogeneous across institutions of different sizes. However, the proportion of standalone institutions indicating at least one variable with high or very high costs is larger than other types of respondents.

Chart 2.11
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a quarterly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

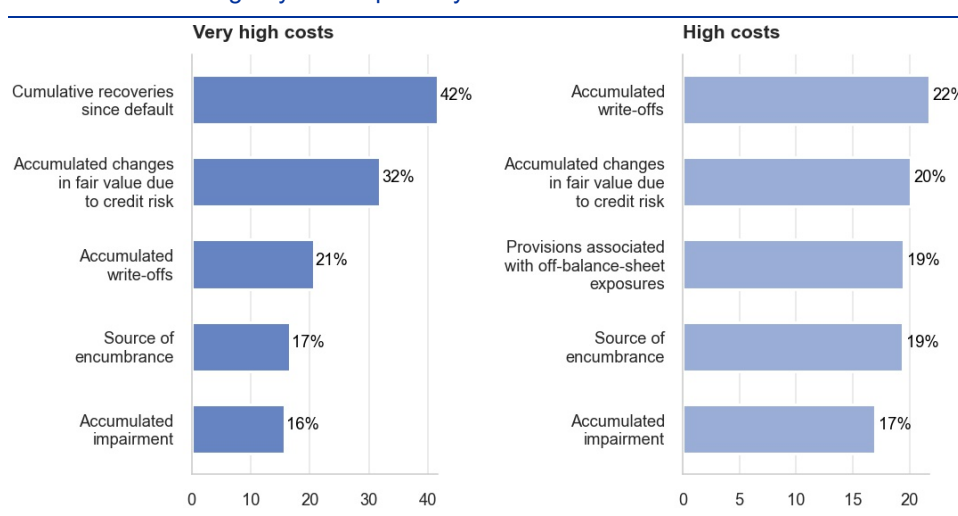
The variables that would give rise to the highest costs for the banking industry are reported in Chart 2.12. The variables chosen are fairly homogeneous across all type and size classes of respondents. All the selected variables are of an accounting nature and, according to qualitative information received from the banking industry, the main cost driver is the introduction of a new reporting timeline which would differ

from FINREP. A different cut-off date may result in inconsistencies between data reported under IReF and FINREP, leading to high management costs.⁶

In order to address the feedback received, the Eurosystem will consider the possible alignment of the timeline for reporting quarterly IReF information with FINREP (i.e. 42 calendar days).

Chart 2.12

Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

The CBA then assessed whether the frequency and timeline of any of the attributes that were included in the draft IReF reporting scheme to be reported quarterly within 20-24 working days could be brought forward. The feedback from the banking industry is fairly balanced, with 51% of respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted monthly within 10-12 working days without significantly increasing costs. As shown in Annex A, the assessment is fairly homogeneous across institutions of different types. However, the proportion of mid-sized institutions indicating that no variables can be brought forward was higher than for other size classes.

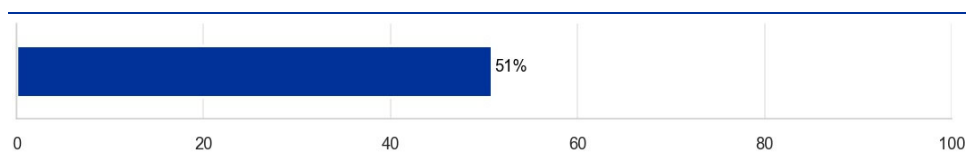
Chart 2.14 shows which of these variables and measures were more frequently selected by banks. The indicated variables were fairly homogeneous across all type and size classes of respondents. The reporting of “accounting classification” and “carrying amount” could be brought forward. It should be noted that these attributes may be needed monthly in the IReF for holdings of securities to proxy market values for unlisted securities or securities that are not actively traded, for which no price information is available in the ESCB Centralised Securities Database for compilation

⁶ For the reporting of “accumulated write-offs”, see the dedicated section in the report “Cost-benefit assessment on the Integrated Reporting Framework – Content-related topics and technical aspects” published on the ECB’s website.

purposes.⁷ Reporting could also be brought forward for the attributes “date of the performing status of the instrument”, “impairment status” and “performing status” as these are either static or do not frequently change.

Chart 2.13

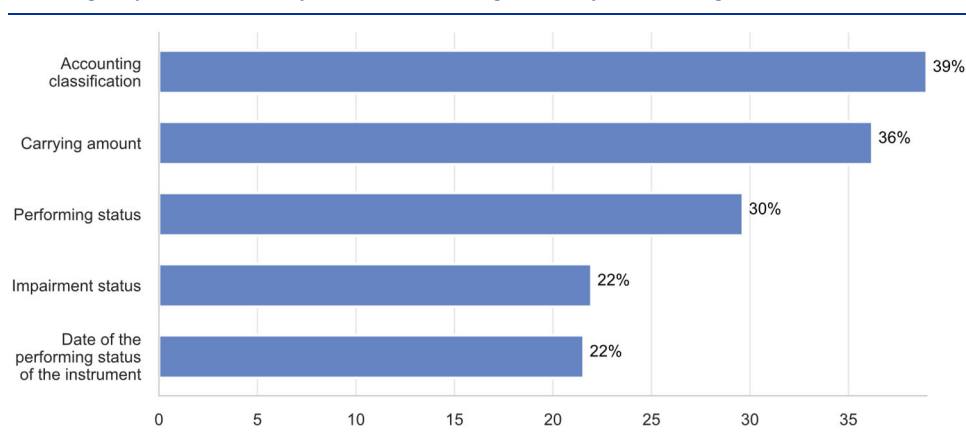
Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart 2.14

Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

These findings will be taken into consideration when drawing up the IReF reporting scheme that will result from the matching of costs and benefits.

2.4 Possibility of transmitting certain attributes before the start of the official transmission cycles

The CBA assessed the views of reporting agents on the possibility of transmitting certain attributes which do not refer to a reporting period before the start of the

⁷ Reporting could be operationalised in a similar way to write-off data (see the dedicated section in the report “Cost-benefit assessment on the Integrated Reporting Framework – Content-related topics and technical aspects” published on the ECB’s website). Monthly data would be provisional, while on a quarterly frequency the end-quarter data would align with accounting data.

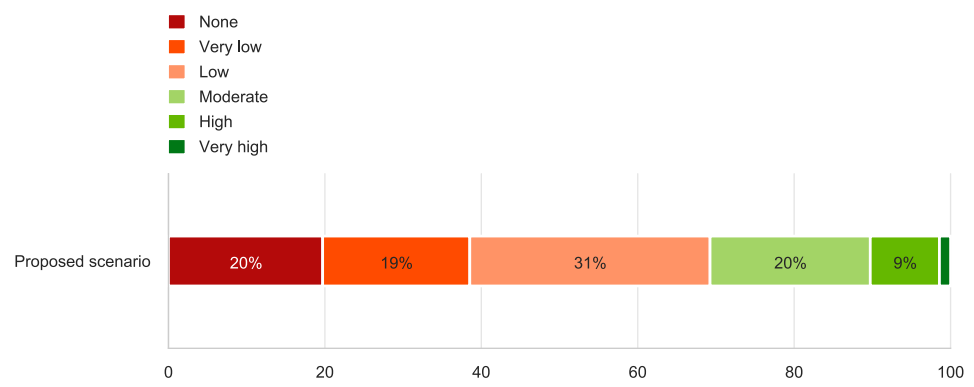
official transmission cycles (e.g. transmission on a continuous basis, potentially close to real-time transmission).⁸

Proposed scenario: if data attributes do not refer to a reporting period, reporting agents may report them before the start of the official transmission cycles.

Chart 2.15 shows that most of the banking industry (69%) indicated that the benefits arising from the proposed scenario are at most low. Benefits for large institutions are even lower (see Annex A). 96% and 91% of respondents indicated that implementation costs and regular costs would be at least moderate under the proposed scenario respectively (see Chart 2.16). These results are fairly homogeneous across respondents of different type and size classes, although implementation costs are assessed to be higher by large institutions, as shown in Annex A.

Overall, the banking industry does not support the proposed scenario. At the same time, as this is a technical question, it will be assessed further at a later stage of the process, as, for example, the data exchange format that will be used under the IReF may offer flexibility to reporting agents and make the scenario more attractive.

Chart 2.15
Benefits

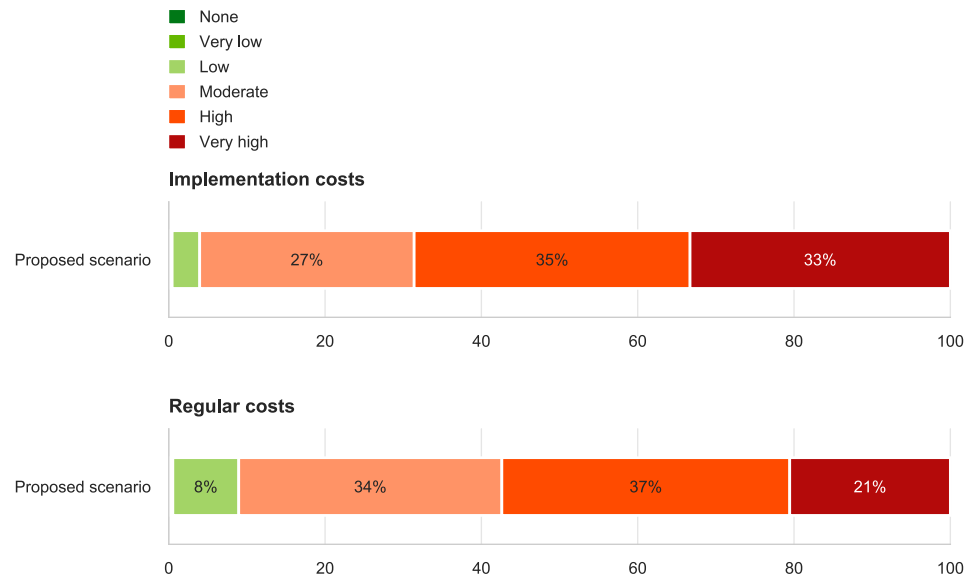


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

⁸ For instance, in the draft IReF reporting scheme that accompanied the CBA, the variables in the "event table" do not refer to a reporting period. Similarly, attributes such as the inception date of a loan or a security and its currency of denomination do not refer to a reporting period.

Chart 2.16

Costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

3 Revision policy

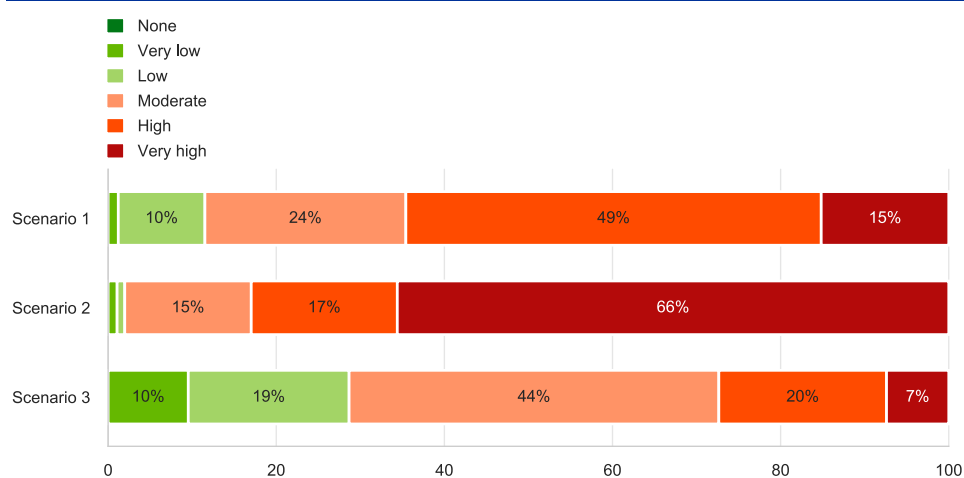
A unique revision policy is expected to be implemented for the IReF, which would apply in all countries for both aggregated and granular requirements. In this respect, the CBA distinguished between attributes collected at granular level which do not normally change over time (and which may be seen as “static”, such as the instrument’s inception date, legal final maturity date and currency of denomination, as well as counterparty information, where relevant), and attributes which do change over time (which may be seen as “dynamic”, such as the outstanding amount of an instrument when data are collected at the instrument level and all measures referring to aggregated data). Where an error affects static attributes, the reported value only needs to be corrected. For dynamic variables, however, reporting agents would normally be required to resubmit past values for multiple reporting periods.

The baseline scenario used in the CBA proposes that for each reporting period any revisions to dynamic variables should be submitted for the previous 12 months (not including the reporting period), or from the point in time at which the error occurred, if less than 12 months earlier. Two alternative scenarios were also proposed for the assessment: a revision period of three years, which may better support statistical compilation needs and a revision period of three months, which may help reduce the reporting burden.

In summary, the following scenarios were put forward.

- **Scenario 1 (baseline):** a revision period of 12 months (or four quarters);
- **Scenario 2:** a revision period of three years (or 12 quarters);
- **Scenario 3:** a revision period of three months (or one quarter).

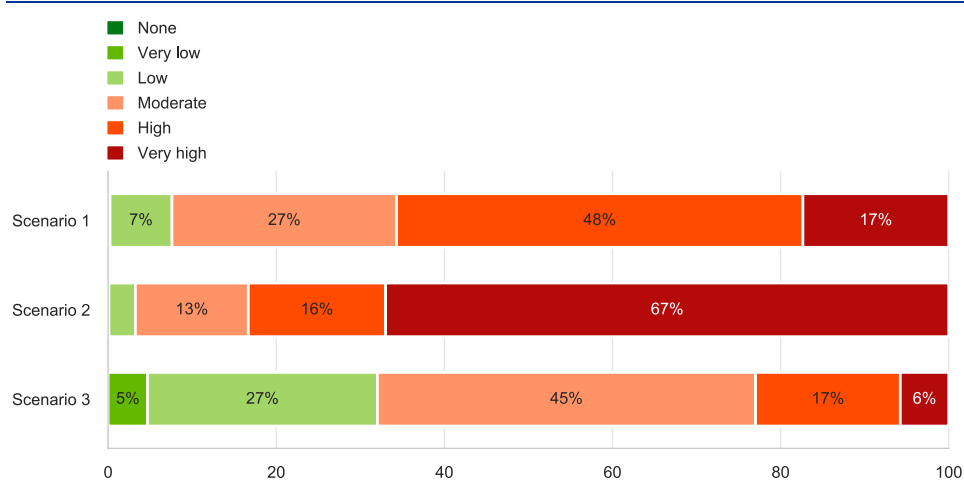
Chart 3.1
Implementation costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

As shown in Chart 3.1, most respondents indicated that costs would be at least moderate under all scenarios. Scenario 3 would give rise to the lowest implementation costs for the banking industry, with 29% of respondents indicating at most low costs, while Scenario 2 would be the most costly, with 97% indicating at least moderate costs and a significant proportion of respondents indicating high or very high costs. Scenario 1 would fall between the other two. The assessment of regular costs is fully in line with the assessment of implementation costs, even though regular costs are expected to be slightly lower (see Chart 3.2). As shown in Annex A, these results are fairly homogeneous across institutions of different type and size classes.

Chart 3.2
Regular costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Overall, the banking industry expressed a preference for a short revision time window. According to the qualitative information received, this is due to the difficulty of guaranteeing consistency in a very granular dataset such as the IReF, where several attributes relate to each other and revisions to a specific variable or measure may trigger revisions to many other attributes. The feedback received from the industry will be taken into consideration in the matching of costs and benefits, together with the input from other stakeholder groups. At this juncture it will also be considered whether revisions should be transmitted only for any changes compared with the former transmission (i.e. only the values to be revised would be affected) or whether a full replacement of the dataset would be required.

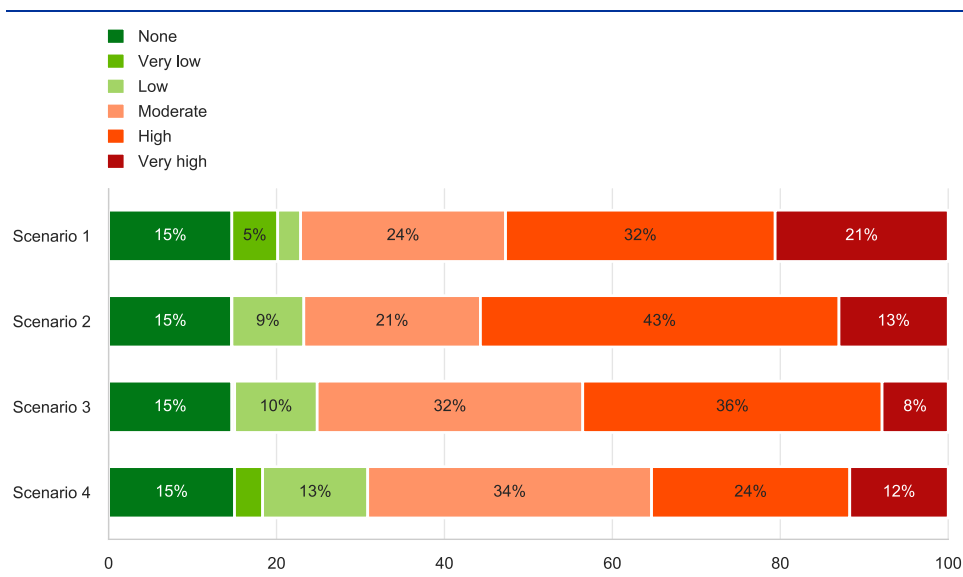
4 Derogation scheme

The IReF will include a common derogation scheme aimed at reducing the reporting burden on small reporting agents. The following scenarios were considered for the reporting obligations of derogated institutions.

- **Scenario 1:** collection of the full IReF scheme on a quarterly basis, with the same timeline as for full reporters;
- **Scenario 2:** collection of a simplified scheme on a monthly basis, with the same level of granularity as the IReF scheme for full reporters;
- **Scenario 3:** collection of a simplified aggregated scheme (i.e. no granular requirements) on a monthly basis. The subdomains applicable to the variables and measures would be defined at a detailed level (i.e. with the same level of detail as the IReF scheme for full reporters);
- **Scenario 4:** collection of a simplified aggregated scheme (i.e. no granular requirements) on a monthly basis. The subdomains applicable to the variables and measures would be defined with a reduced set of members (e.g. “euro area” and “rest of the world” instead of individual countries).

Under Scenarios 2, 3 and 4 data would be collected at T + 10-12 working days and the simplified schemes would only cover variables and measures that are relevant for the derivation of the main statistical aggregates.

Chart 4.1
Implementation costs

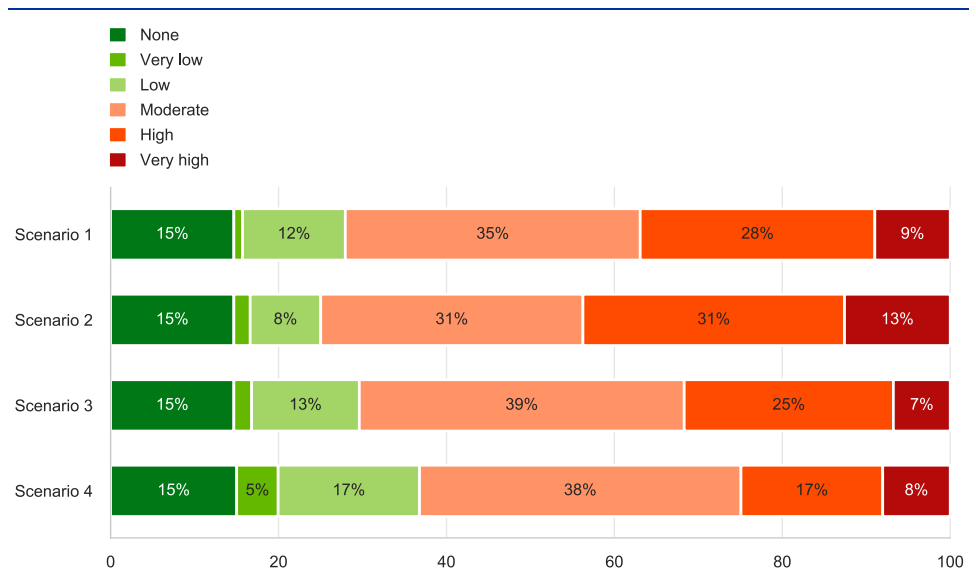


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart 4.1 shows that all scenarios would provide at least moderate implementation costs for most respondents. Scenario 4 gives rise to the lowest implementation costs, with 31% of respondents indicating at most low costs, but costs would not be significantly lower than under the other scenarios. As shown in Chart 4.2, the assessment for regular costs is similar, even though costs are slightly lower than implementation costs overall. Scenario 4 would give rise to the lowest regular costs, with 37% of respondents expecting at most low costs.

Annex A presents a decomposition of the results by type and size classes of respondents. The results show that the feedback provided by small institutions, which are most likely to benefit from derogations, are in line with the general trend. Small institutions tended to indicate slightly higher implementation costs and regular costs for all scenarios, with Scenario 4 once again giving rise to the lowest costs. However, costs under Scenario 4 would not be significantly lower than under the other scenarios.

Chart 4.2
Regular costs



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

Overall, the banking industry shows a slight preference for Scenario 4, which would involve slightly lower implementation costs and regular costs. However, the assessment varies only slightly among the scenarios and no clear preference can be drawn based on the responses from the banking industry alone. As a next step, the findings will be compared with the assessment of other stakeholder groups in the context of the overall matching of costs and benefits.

5 Aspects relating to the implementation of the IReF

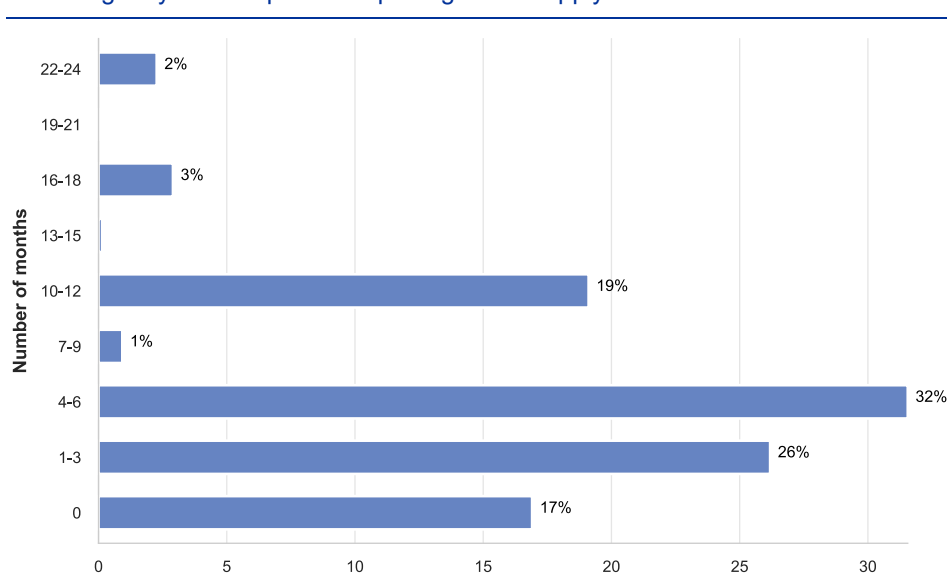
5.1 Parallel reporting

Once the IReF has been implemented, in parallel with IReF reporting, the existing datasets will continue to be collected in accordance with the applicable national collection frameworks that it intends to replace. This will ensure a smooth transition to the new integrated approach in euro area countries. The duration of this parallel phase will be established at a later stage of the process, but the CBA questionnaire collected early indications of the length of the parallel reporting based on respondents' experiences.

Charts 5.1 shows the results of the assessment on the duration of the parallel reporting. A relative majority of respondents (32%) indicated that the duration should be from four to six months, while 26% of respondents indicated an interval of one to three months to be the most suitable length. 17% of respondents indicated that no parallel reporting should be implemented, while a duration of ten to twelve months was selected by 19% of respondents.⁹

Chart 5.1

How long do you think parallel reporting should apply?



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Overall, the banking industry has expressed a preference for a parallel phase of at most six months. This will be taken into consideration when developing the IReF

⁹ For the sake of simplicity, results broken down by different type and size classes of respondents are not included in Annex A for the duration of the parallel reporting period.

reporting scheme that will result from the matching of costs and benefits, along with the feedback received from other stakeholders.

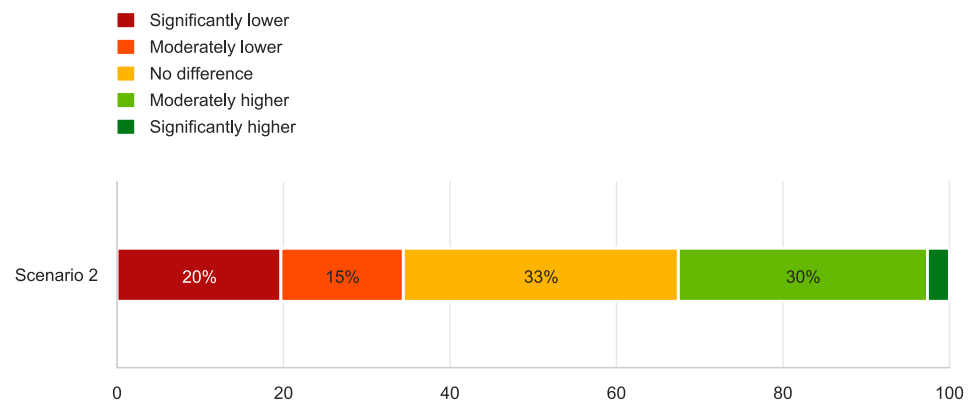
5.2 Collection of high-level requirements

The CBA assessed whether, in addition to the initial parallel reporting phase, it might be necessary to collect additional high-level aggregates for compilation purposes. These anchor values could also be useful for the compilation of aggregated statistics in the early phase of the IReF. The following scenarios were considered for the collection of high-level requirements for an interim period.

- **Scenario 1 (baseline):** no aggregated high-level requirements would be collected for an interim period;
- **Scenario 2:** aggregated high-level requirements would be collected for an interim period.

Chart 5.2

Benefits of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

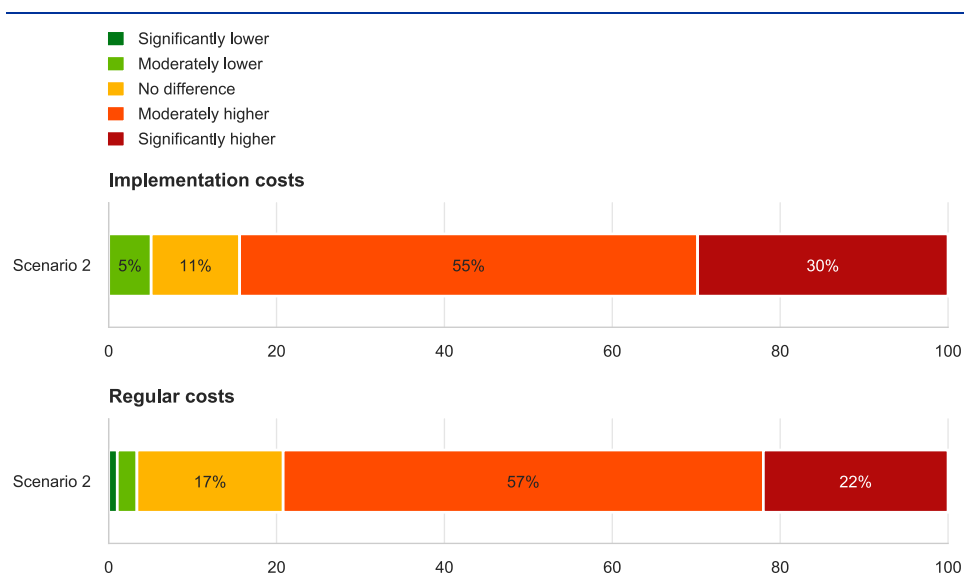
Chart 5.2 shows that the assessment of benefits of Scenario 2 compared with Scenario 1 is fairly balanced, with 34% of respondents indicating lower benefits under Scenario 1 and 33% indicating higher benefits. A large majority of respondents indicated that implementation costs and regular costs would be moderately or significantly higher under Scenario 2, as shown in Chart 5.3. These results are fairly homogeneous across institutions of different type and size classes (see Annex A).

The CBA also assessed the optimal duration of the collection of high-level requirements, if it were to occur. As shown in Chart 5.4, most respondents (66%) favoured a duration of up to three months.¹⁰

¹⁰ For the sake of simplicity, results broken down by different type and size classes of respondents are not included in Annex A for the duration of the collection of high-level requirements.

Chart 5.3

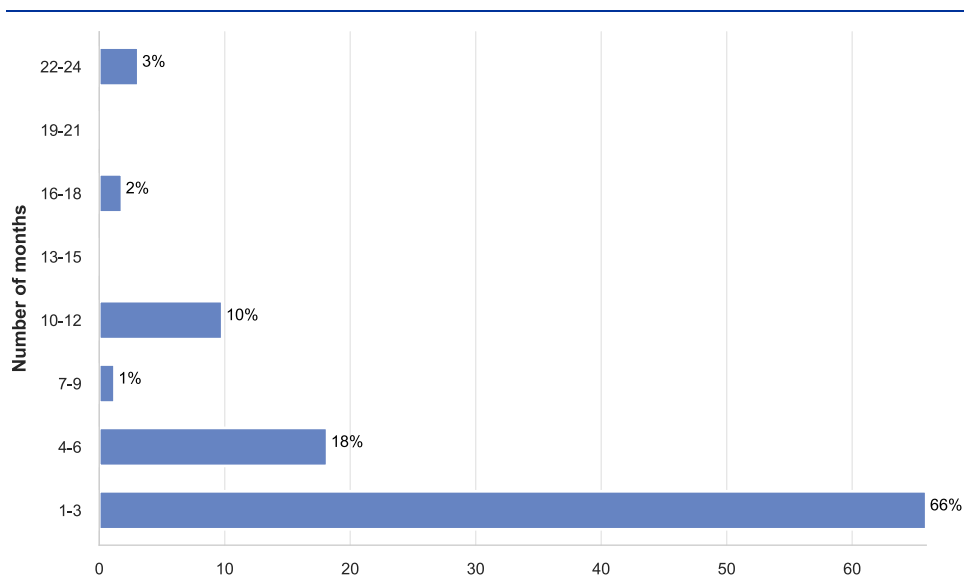
Costs of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated

Chart 5.4

If additional aggregated high-level requirements were collected for an interim period, how long do you think this should continue after the parallel phase?



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

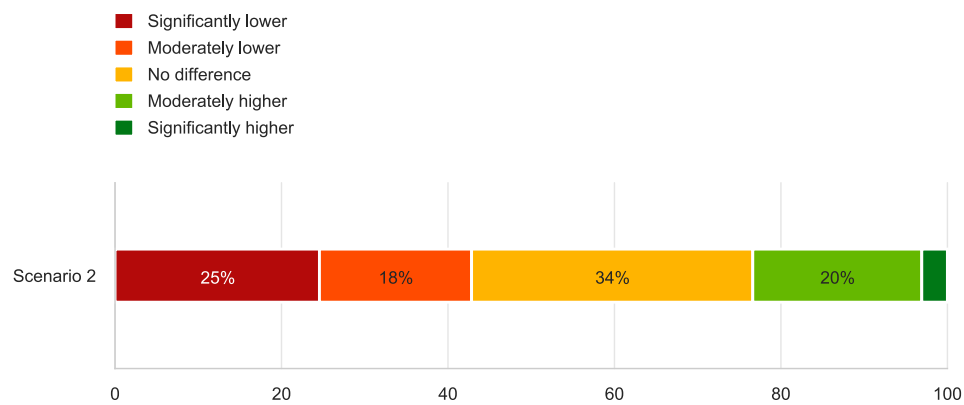
Finally, the usefulness of collecting the high-level aggregates on a permanent basis was also assessed in the CBA. The following scenarios were considered.

- **Scenario 1 (baseline):** no aggregated high-level requirements would be collected permanently;

- **Scenario 2:** aggregated high-level requirements would be collected permanently.

Chart 5.5

Benefits of Scenario 2 compared with Scenario 1

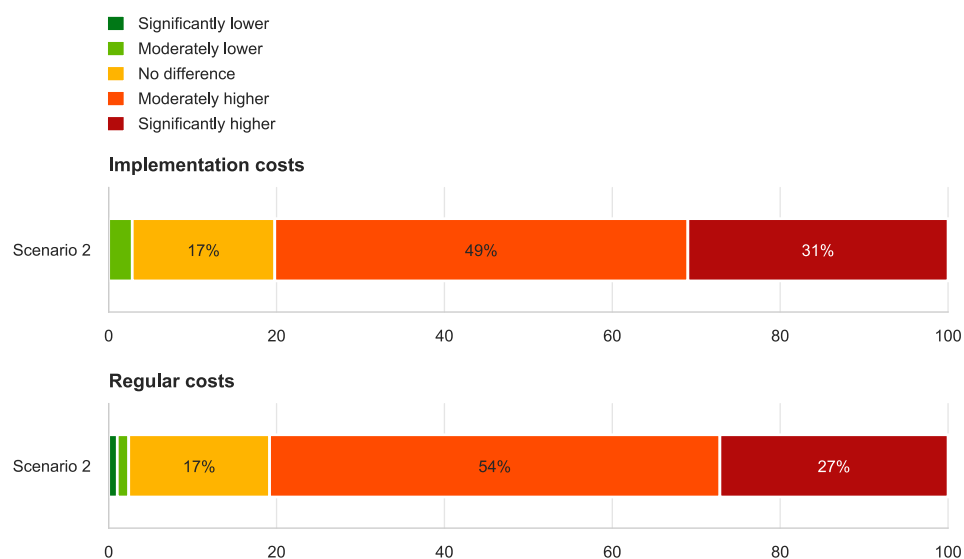


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

As shown in Chart 5.5, the proportion of respondents indicating lower benefits under Scenario 2 compared with the baseline is higher (43%) than the proportion of respondents indicating the opposite (23%). Chart 5.6 shows that most respondents expect costs to be moderately or significantly higher under Scenario 2, during and after the implementation phase (80% and 81% respectively). As shown in Annex A, these results are fairly homogeneous across type and size classes of respondents.

Chart 5.6

Costs of Scenario 2 compared with Scenario 1



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Overall, the banking industry prefers not to collect high-level requirements for an interim period. It was also indicated that, should such collection be implemented, it would ideally need to apply for a short period only and certainly not permanently. These results will be taken into consideration when matching costs and benefits as assessed by all stakeholders.

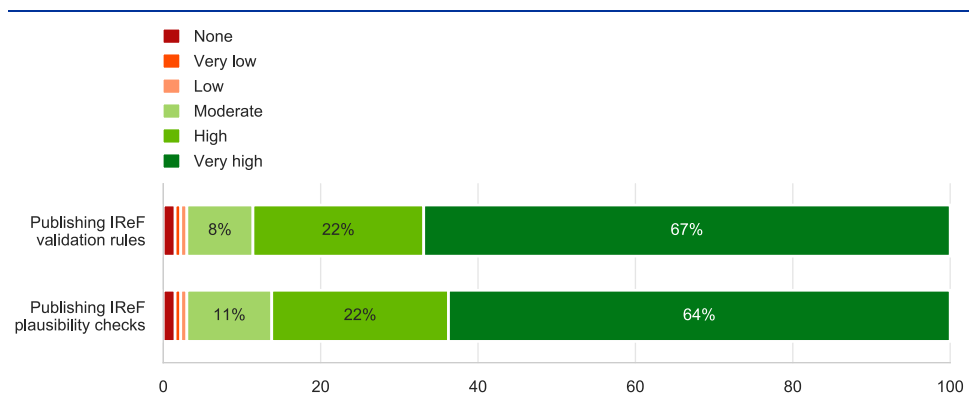
5.3 Sharing validation rules and plausibility checks

The ESCB is considering publishing IReF validation rules and plausibility checks, with the objective of supporting reporting agents in their data submissions and enhancing data quality. Reporting agents were invited to assess the benefits of such an approach in terms of processes, governance, and data quality enhancements.

Charts 5.7 shows the results of this assessment. Most of the banking industry indicated that publishing both validation rules and plausibility checks would provide at least moderate benefits (97%), with a significant proportion of respondents indicating high or very high benefits. As shown in Annex A, these findings are very homogeneous across institutions of different type and size classes.

Overall, there is strong support from the banking industry for the proposed approach. Additional discussions will take place at a later stage to define how these rules and checks could be shared and a common approach taken.

Chart 5.7
Benefits



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Annex A

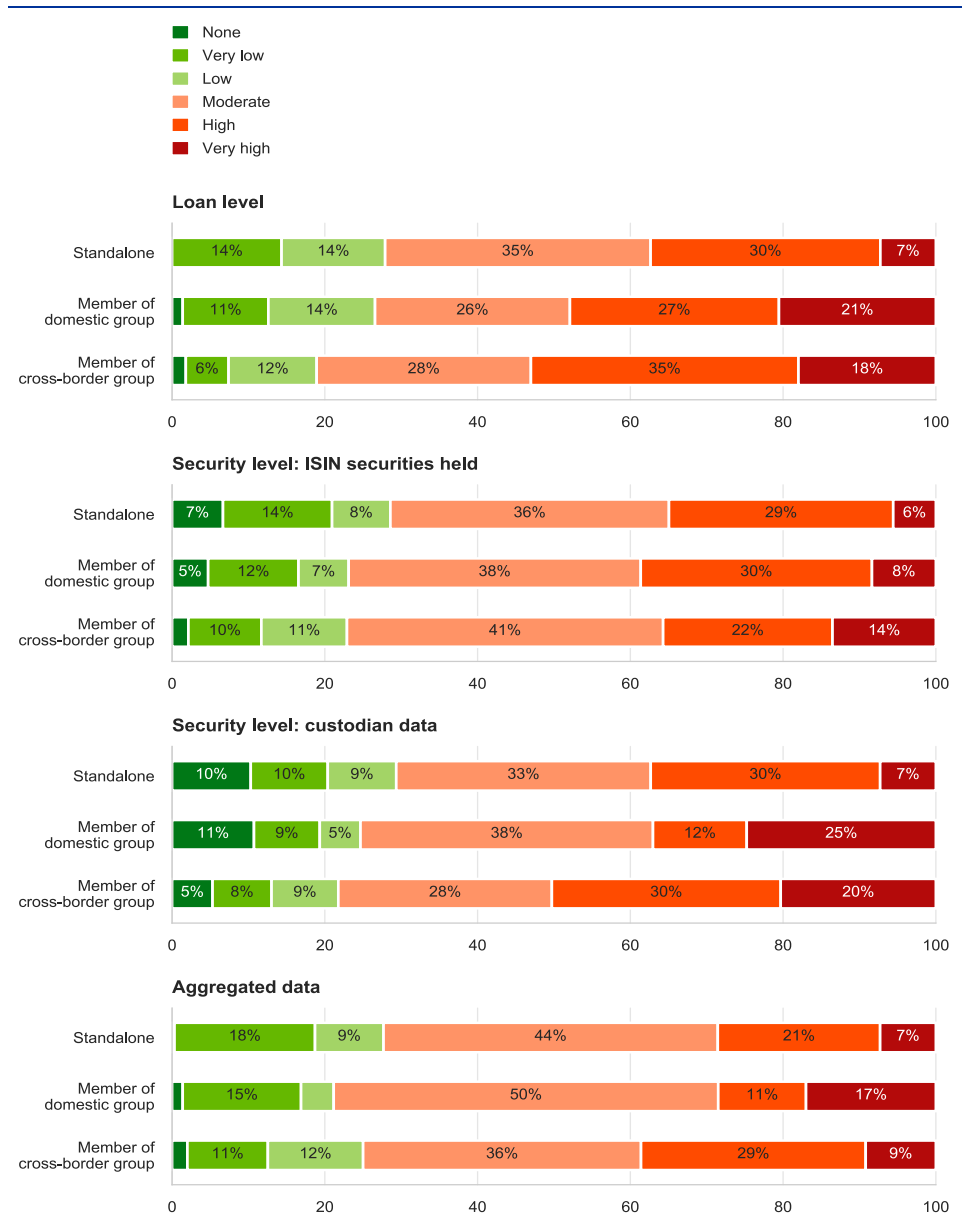
Results by type and size of respondents

A.1 Reporting schedule

A.1.1 Monthly reporting at T + 10-12 working days

Chart A1.1

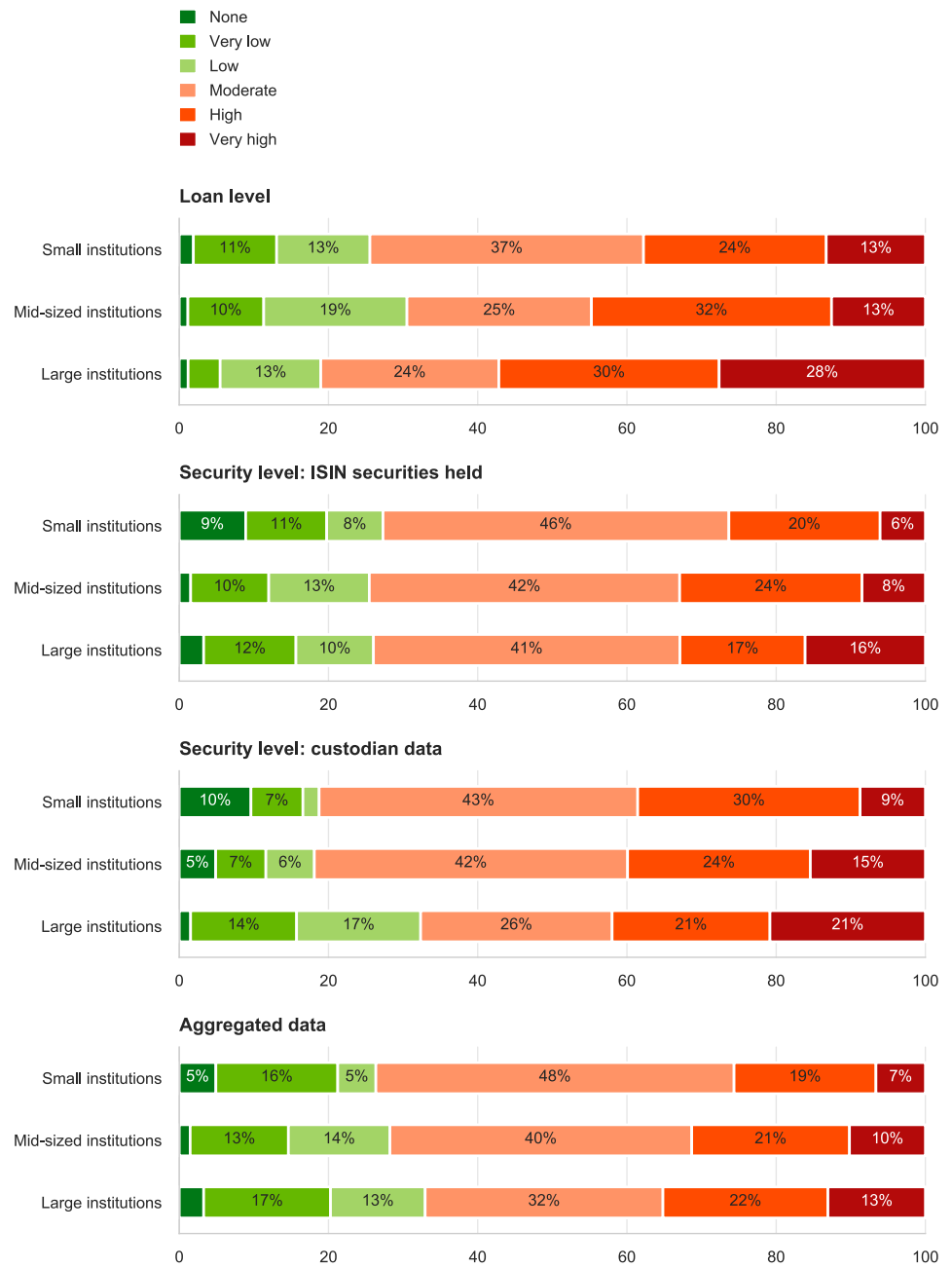
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.2

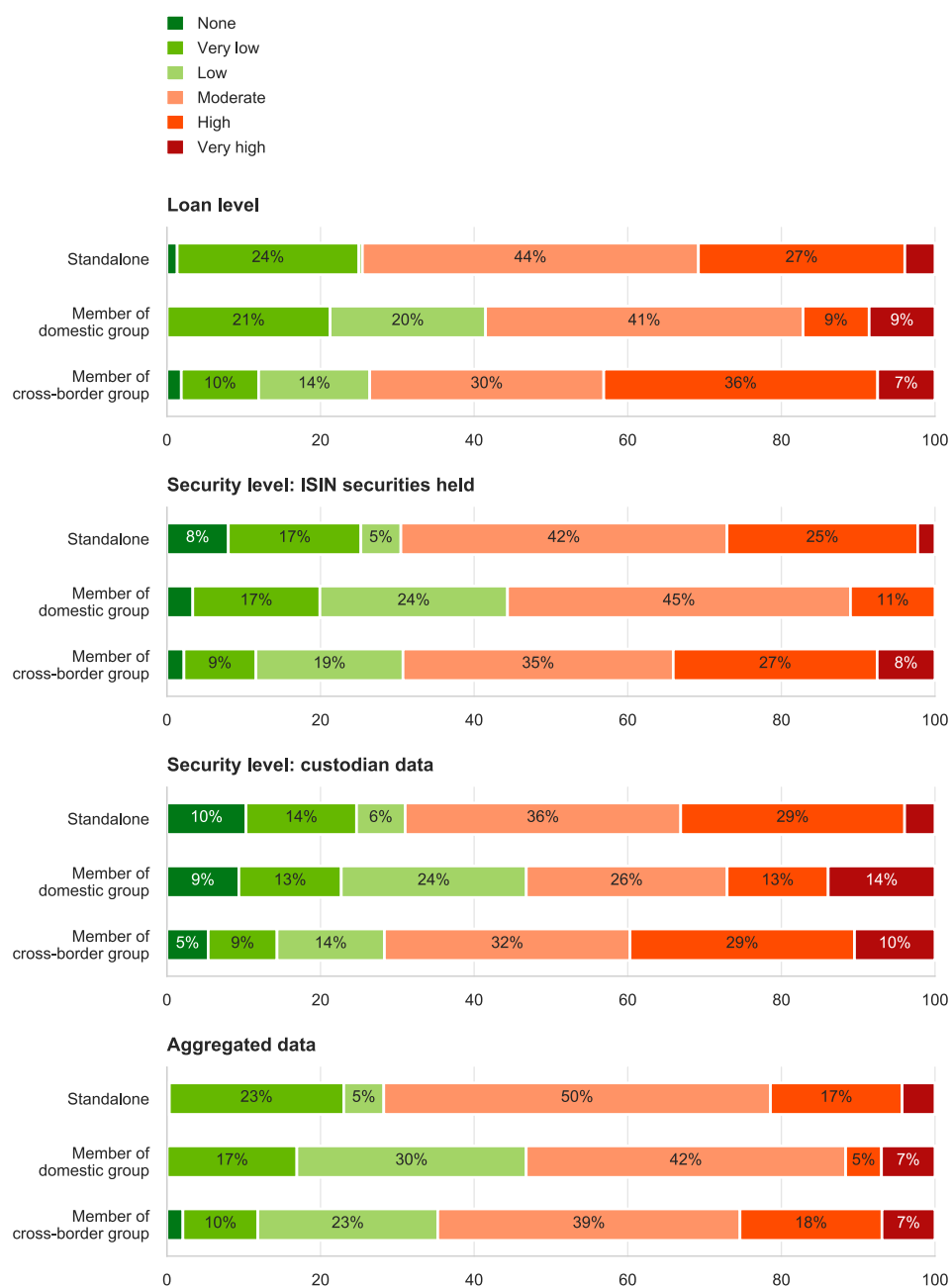
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.3

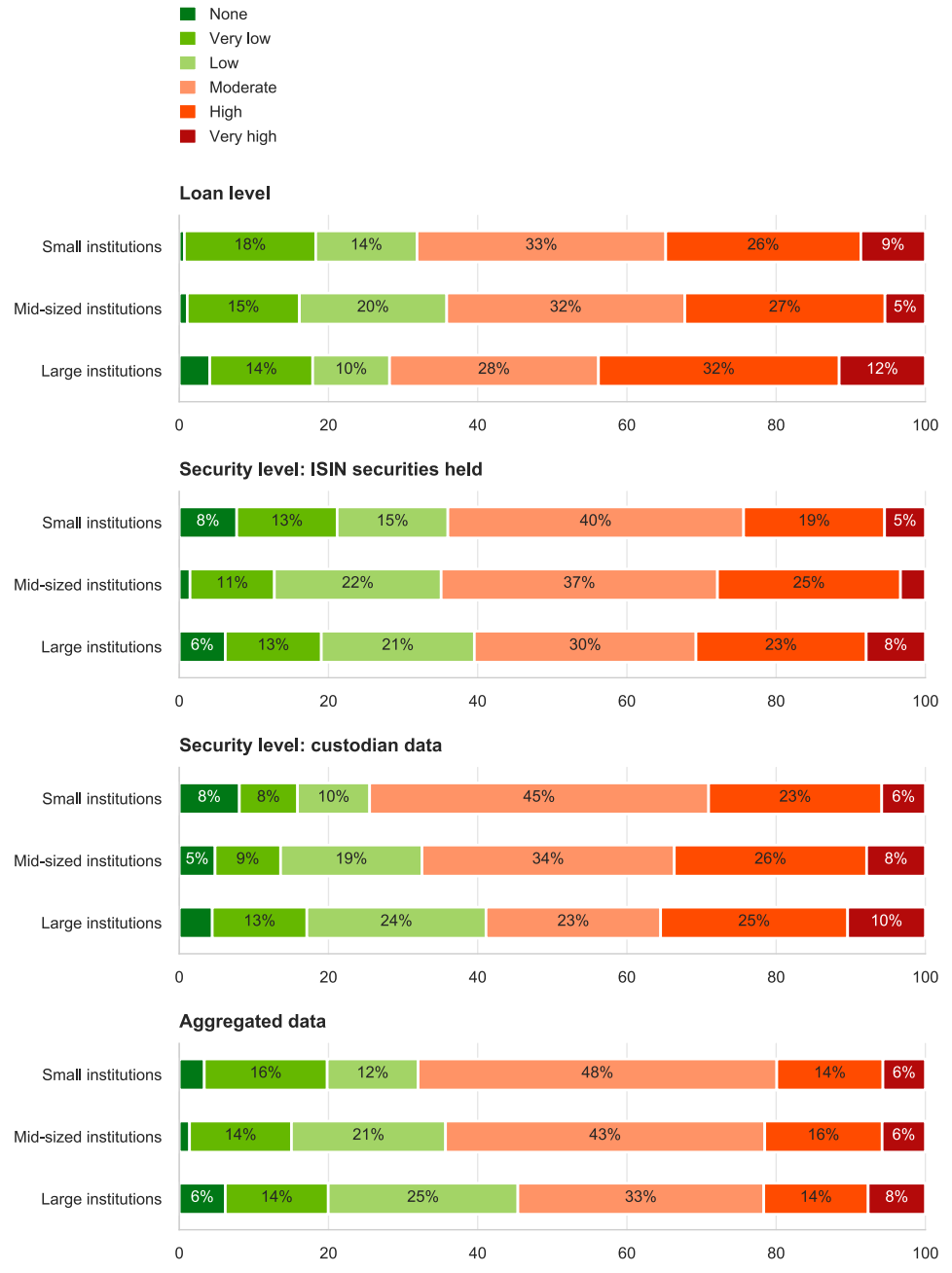
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.4

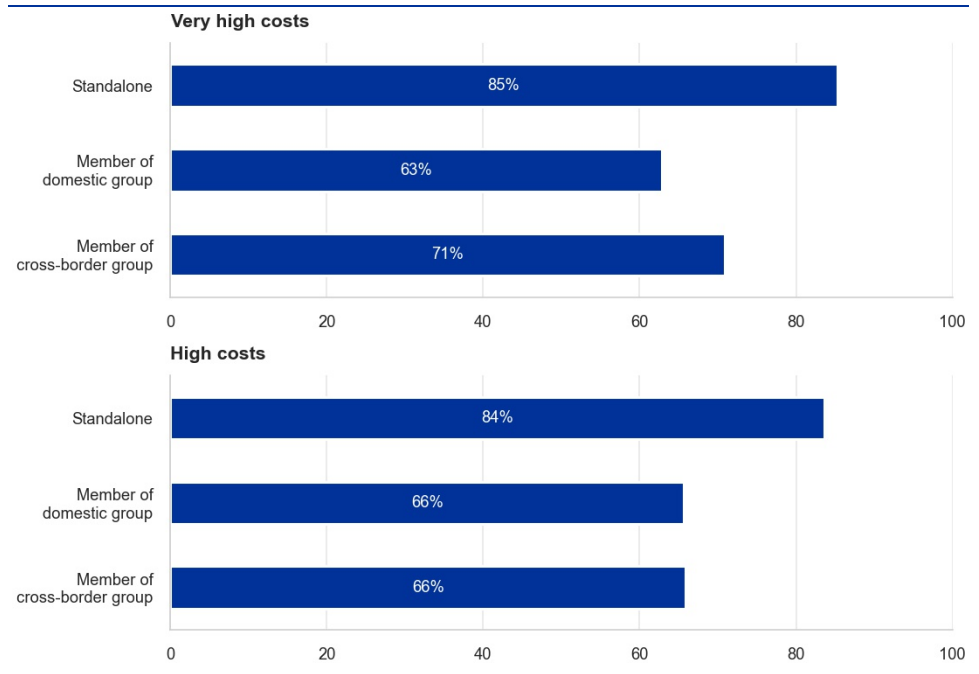
Regular costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.5

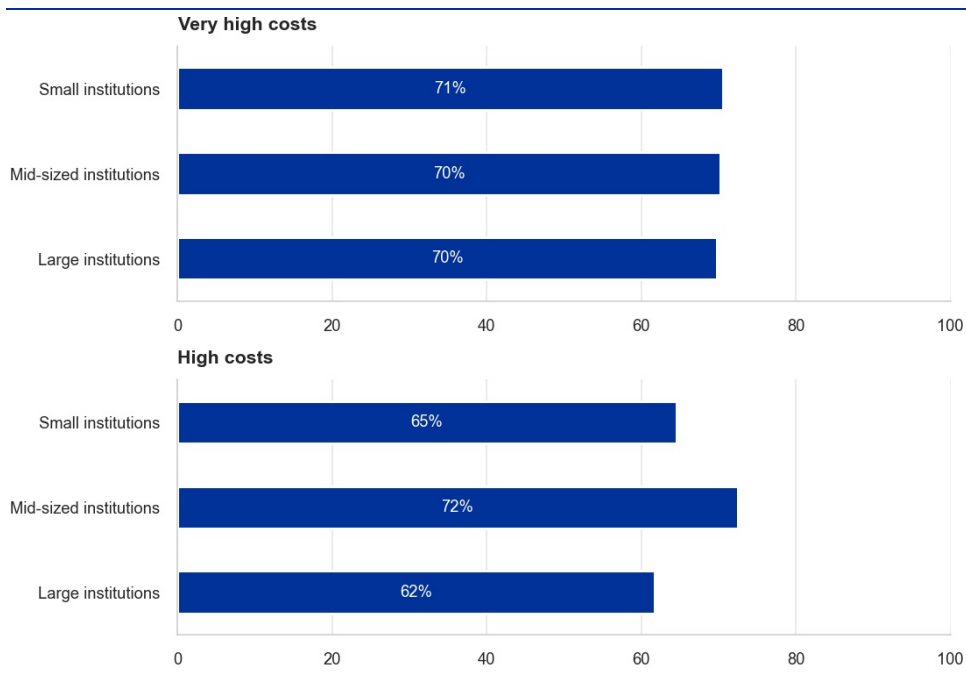
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 10-12 working days on a monthly basis – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Chart A1.6

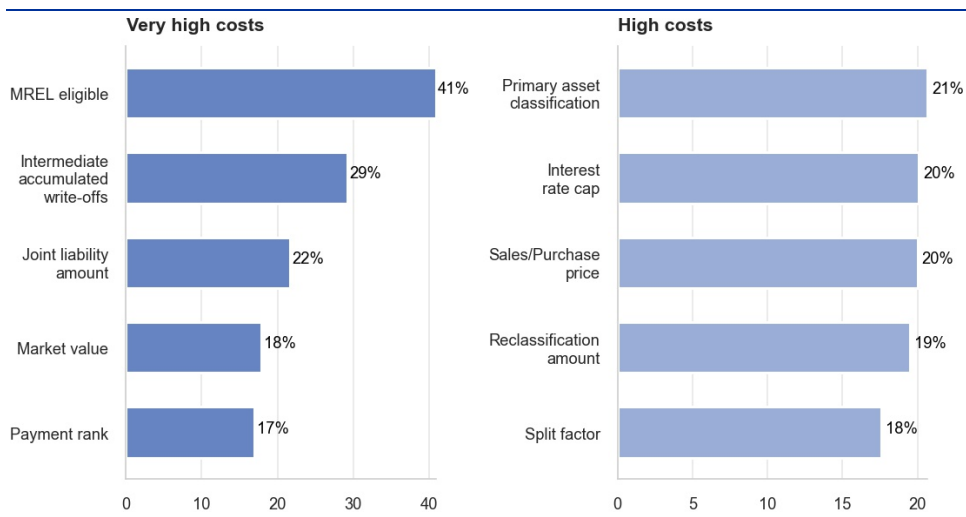
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 10-12 working days on a monthly basis – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.7

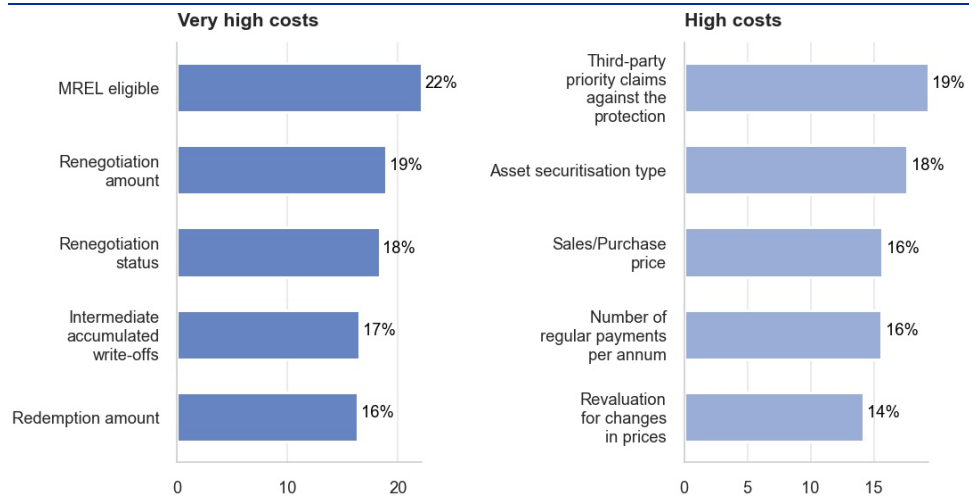
Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – standalone institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.8

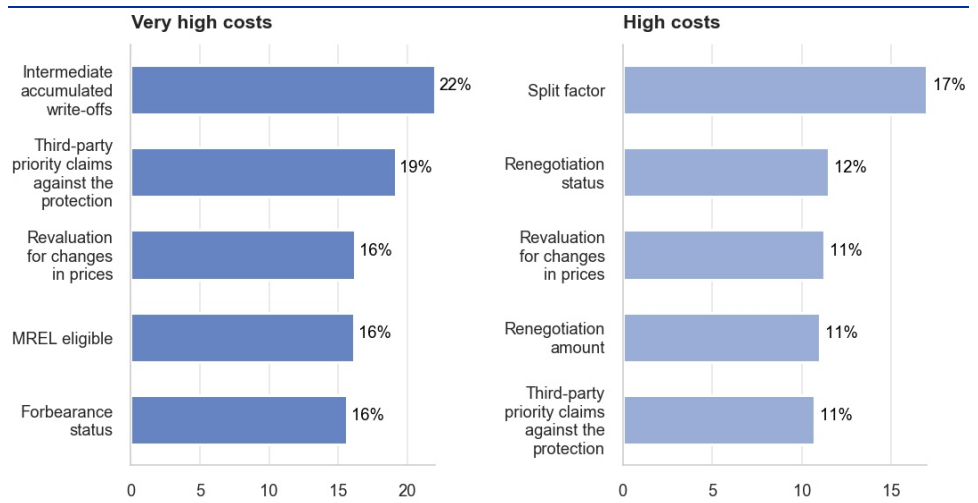
Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – members of domestic groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.9

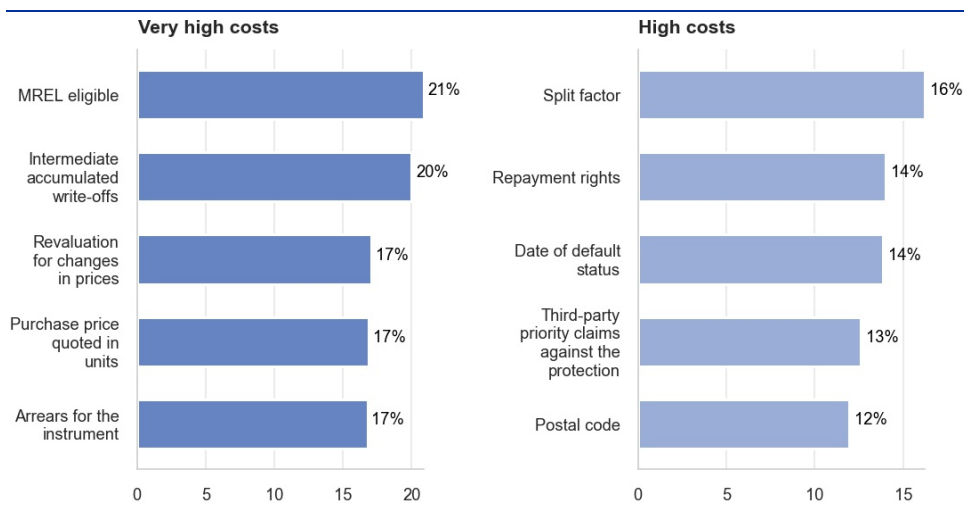
Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – members of cross-border groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.10

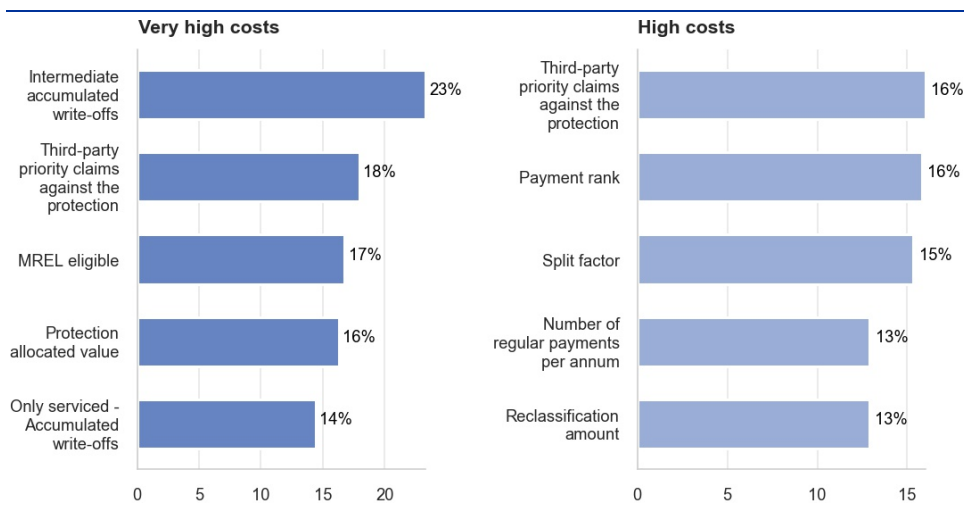
Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – small institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Small institutions are defined as having total less than €1 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.11

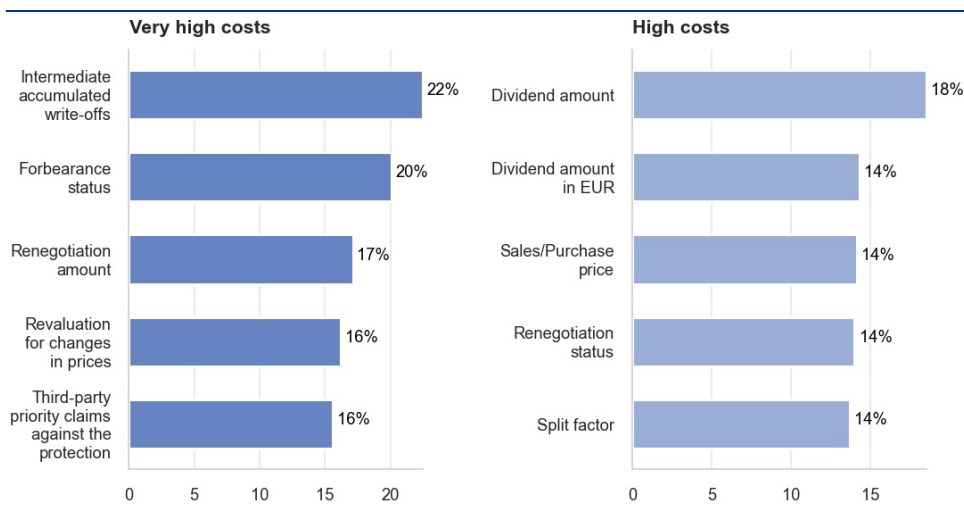
Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – mid-sized institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Mid-sized institutions are defined as having total assets between €1 billion and €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.12

Variables or measures that are most costly to report from those to be transmitted within 10-12 working days on a monthly basis – large institutions

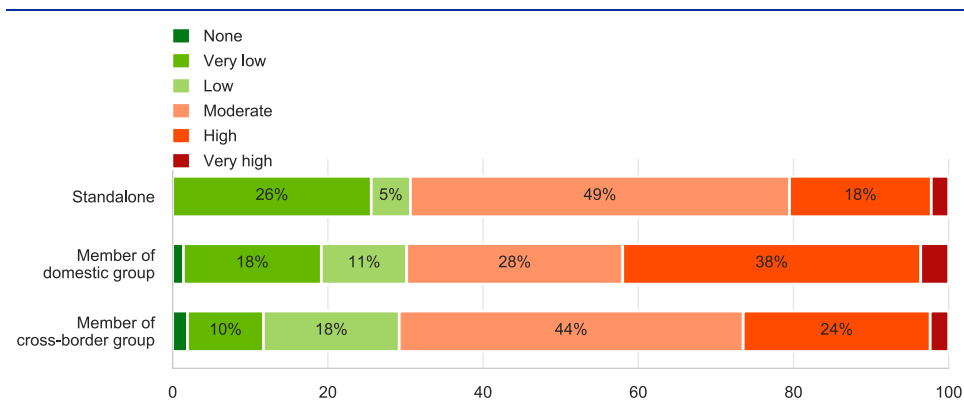


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large institutions are defined as having total assets in excess of €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

A.1.2 Monthly reporting at T + 20-24 working days

Chart A1.13

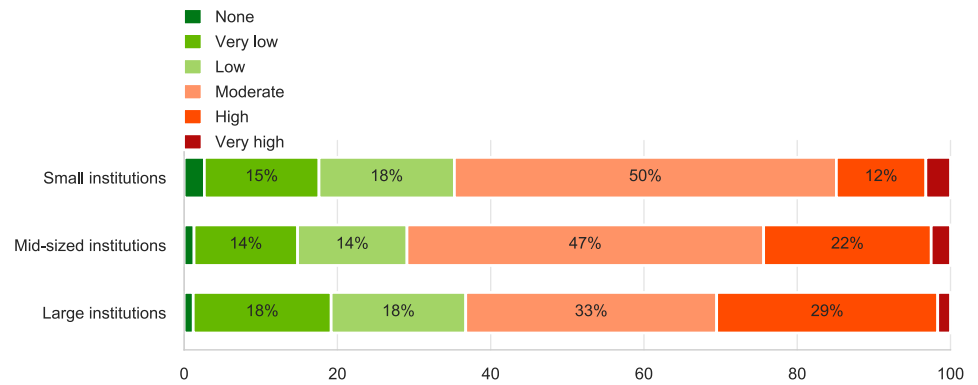
Implementation costs – loan level – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.14

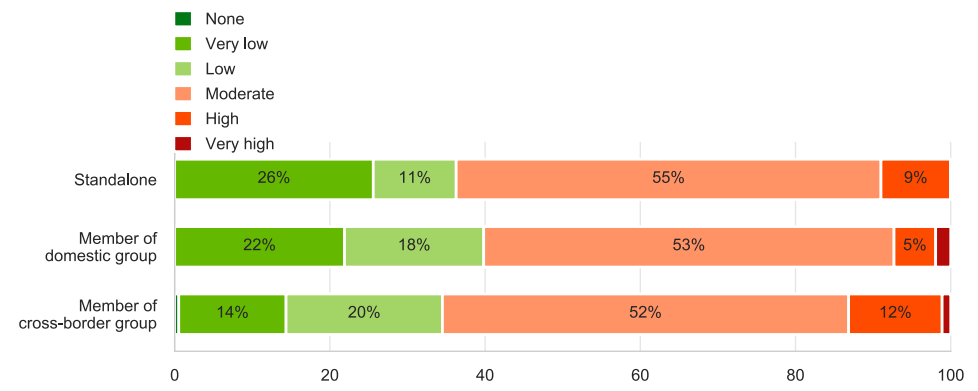
Implementation costs – loan level – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.15

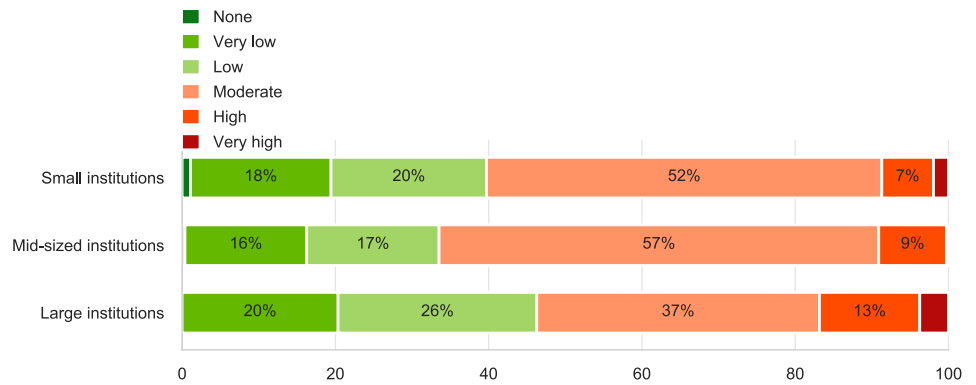
Regular costs – loan level – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.16

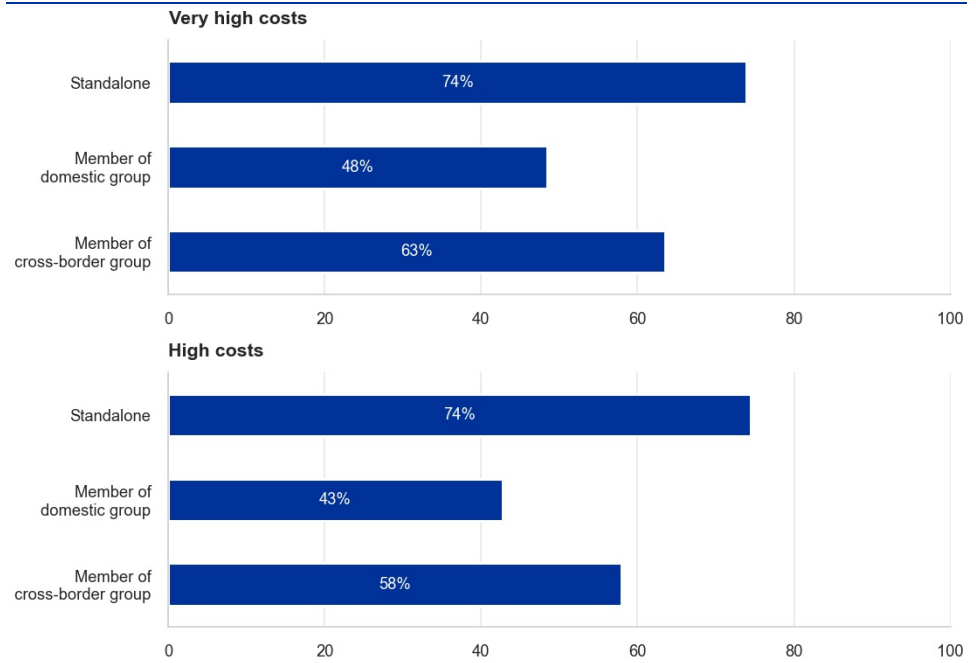
Regular costs – loan level – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.17

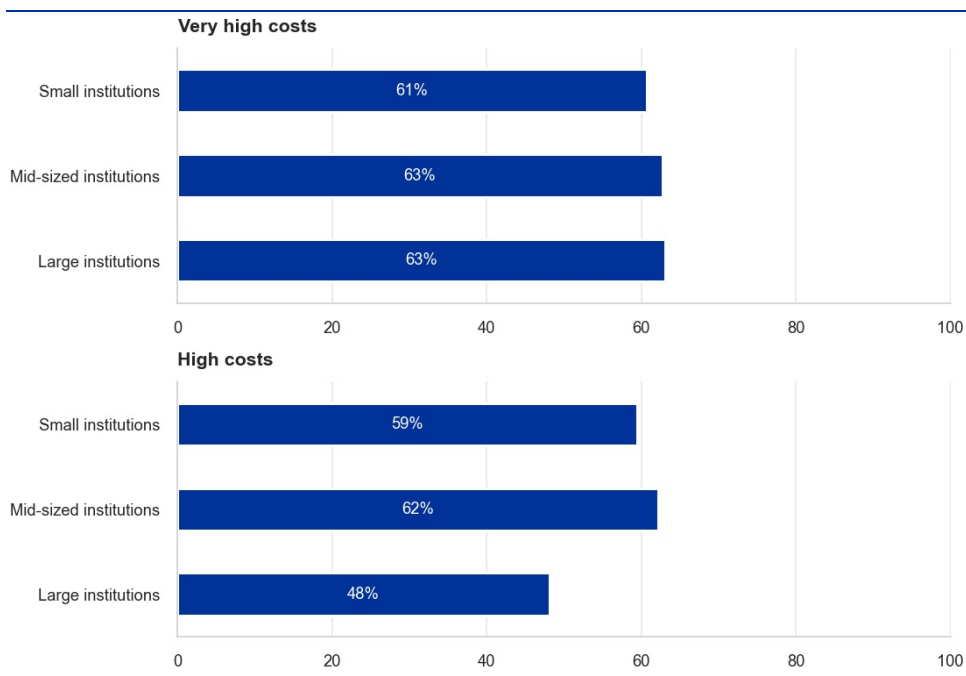
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a monthly basis – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.18

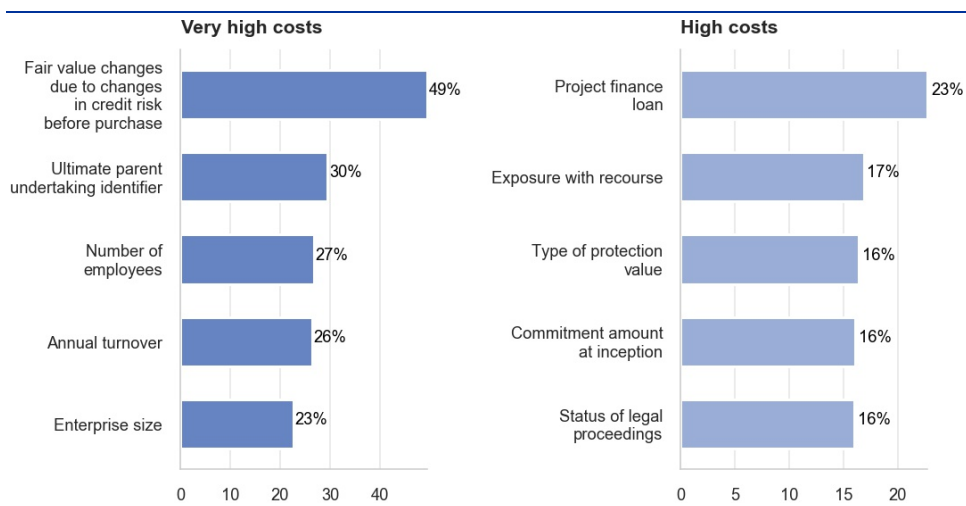
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a monthly basis – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.19

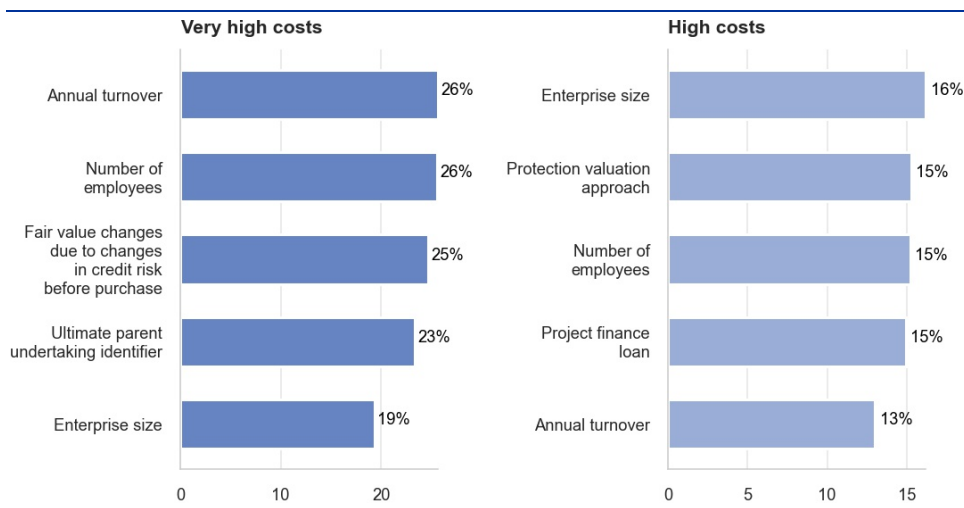
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis – standalone institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.20

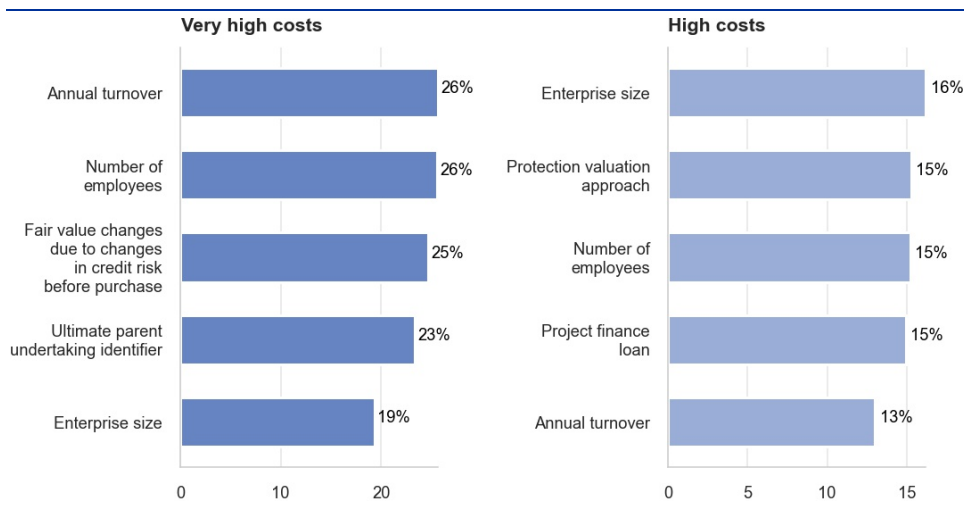
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis – members of domestic groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.21

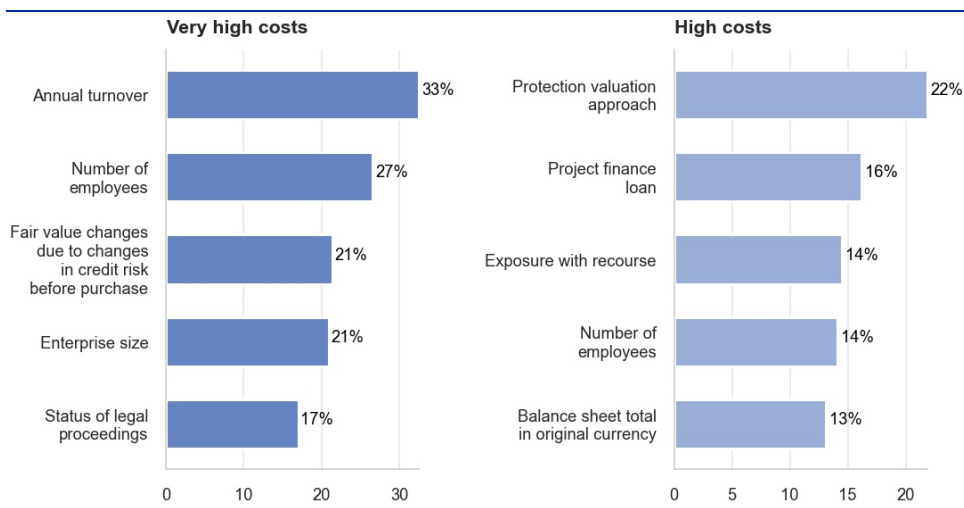
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis – members of cross-border groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.22

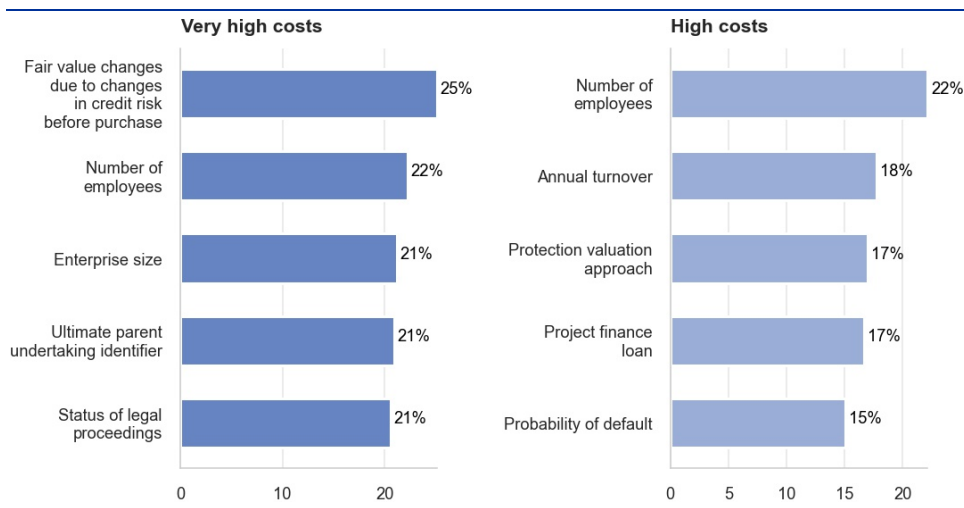
Variables or measures that are most costly to report to be transmitted within 20-24 working days on a monthly basis – small institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Small institutions are defined as having total assets less than €1 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.23

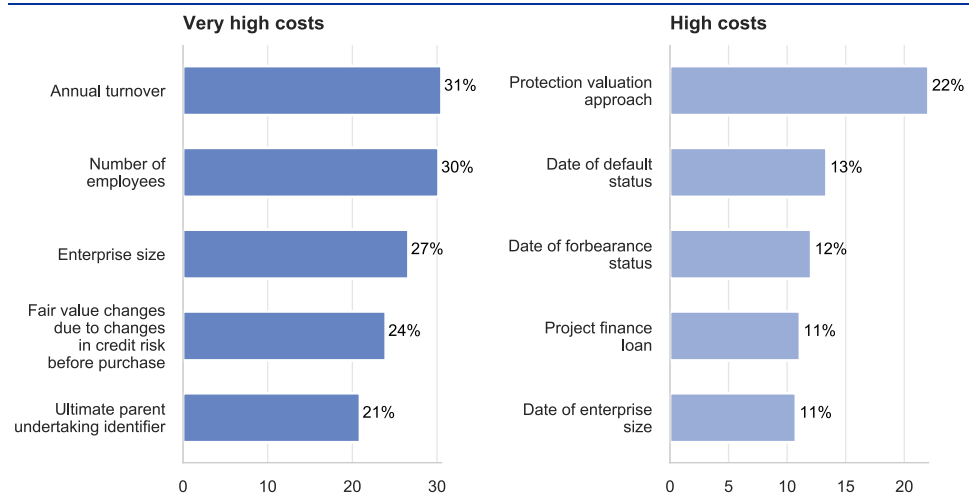
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis – mid-sized institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Mid-sized institutions are defined as having total assets between €1 billion and €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.24

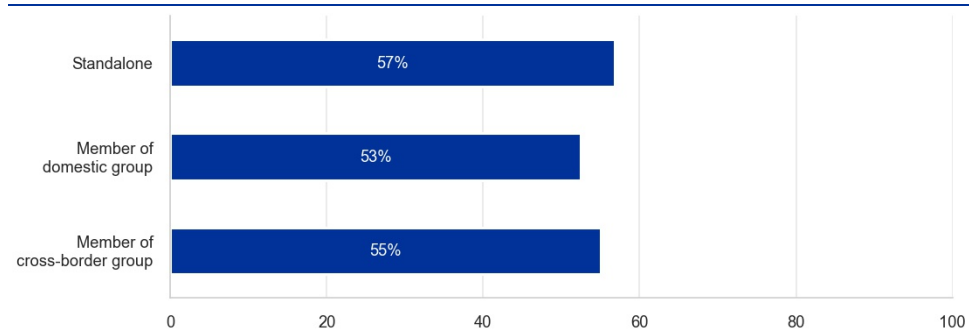
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a monthly basis – large institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large institutions are defined as having total assets in excess of €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.25

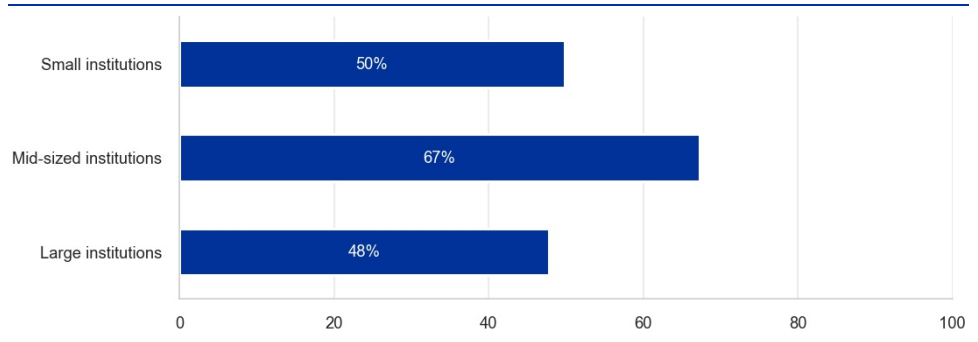
Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.26

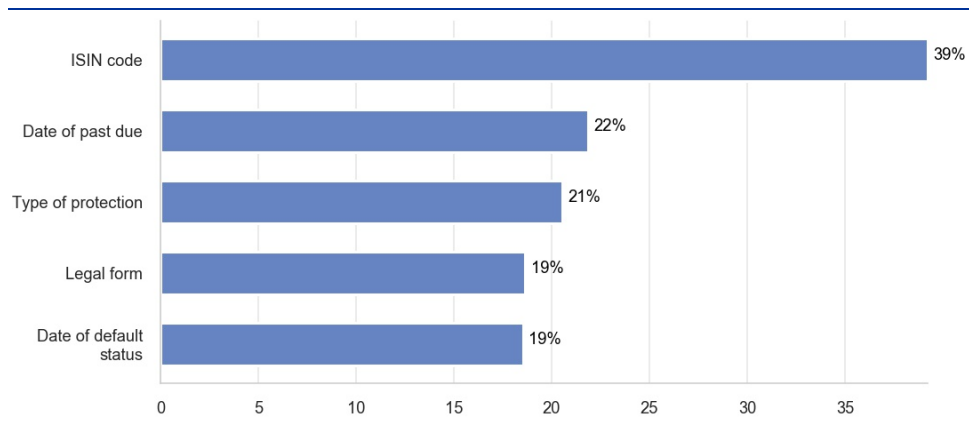
Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.27

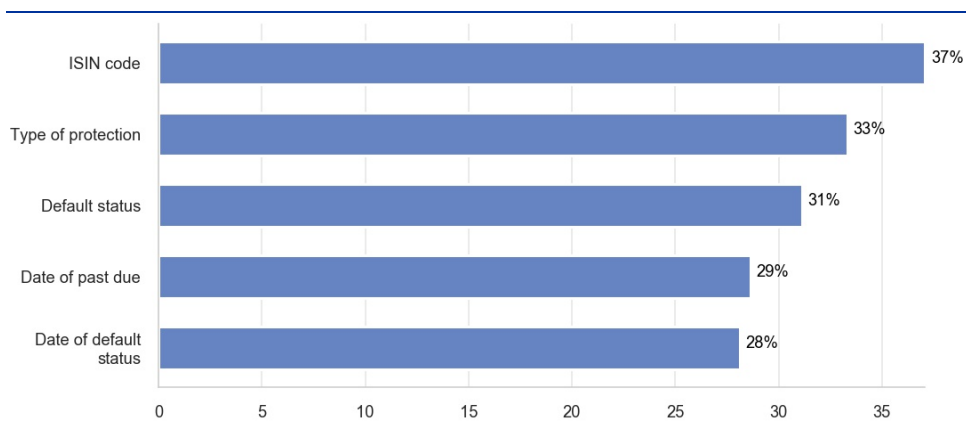
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – standalone institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.28

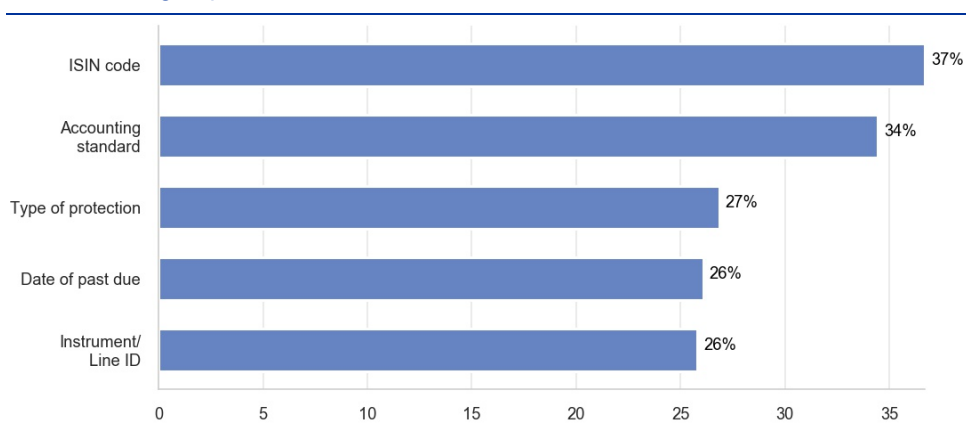
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – member of domestic group



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.29

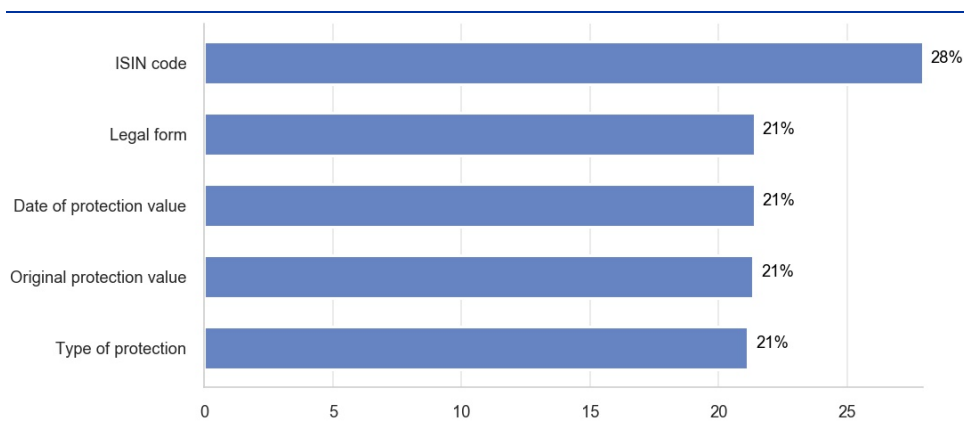
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – members of cross-border groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.30

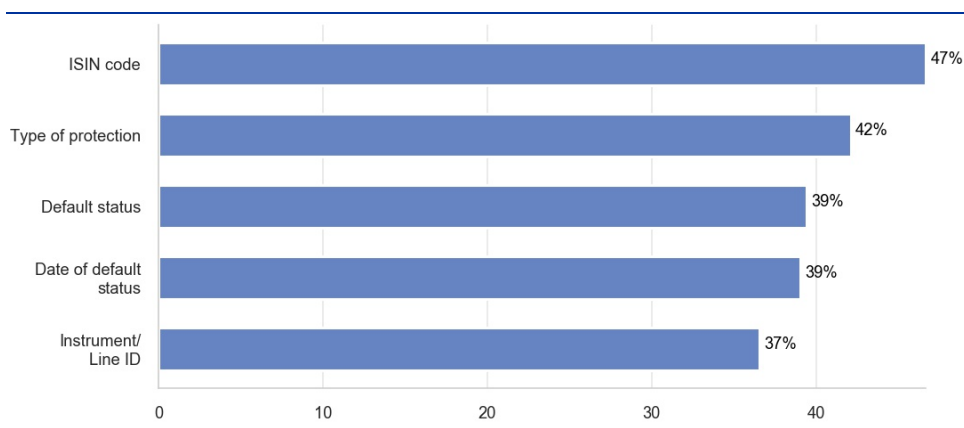
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – small institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Small institutions are defined as having total assets less than €1 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.31

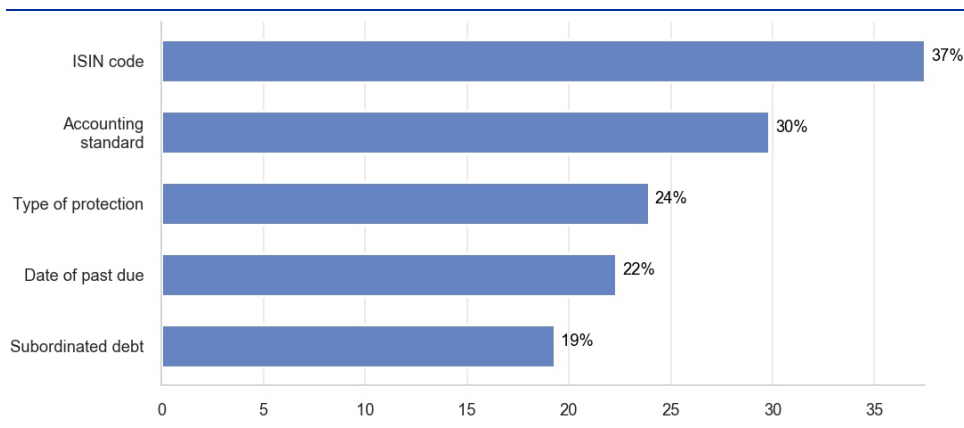
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – mid-sized institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Mid-sized institutions are defined as having total assets between €1 billion and €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.32

Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a monthly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – large institutions

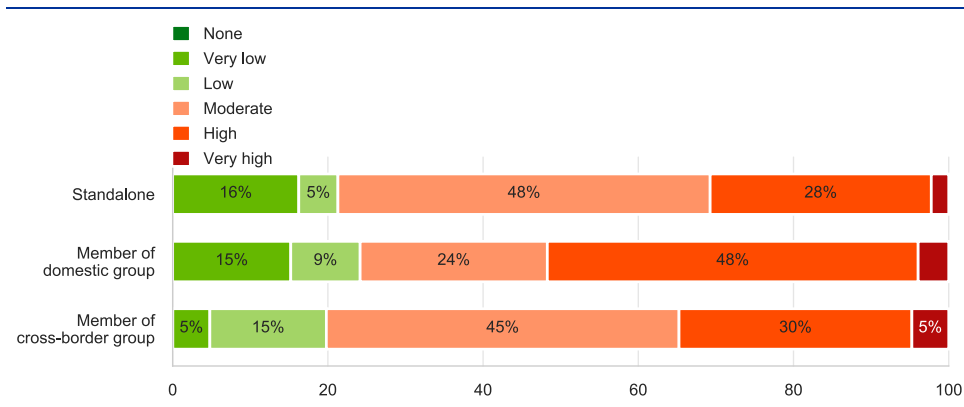


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large institutions are defined as having total assets in excess of €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

A.1.3 Quarterly reporting at T + 20-24 working days

Chart A1.33

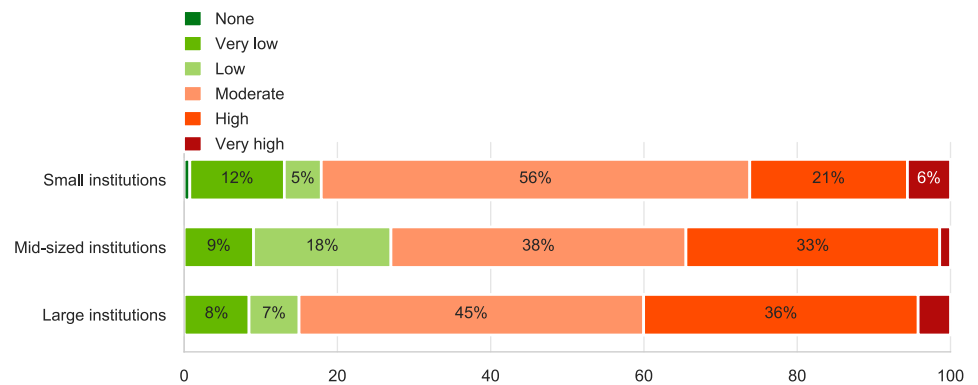
Implementation costs – loan level – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.34

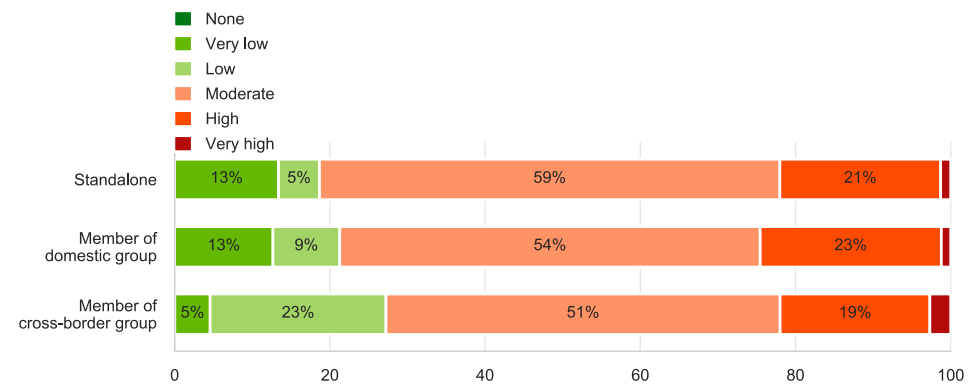
Implementation costs – loan level – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.35

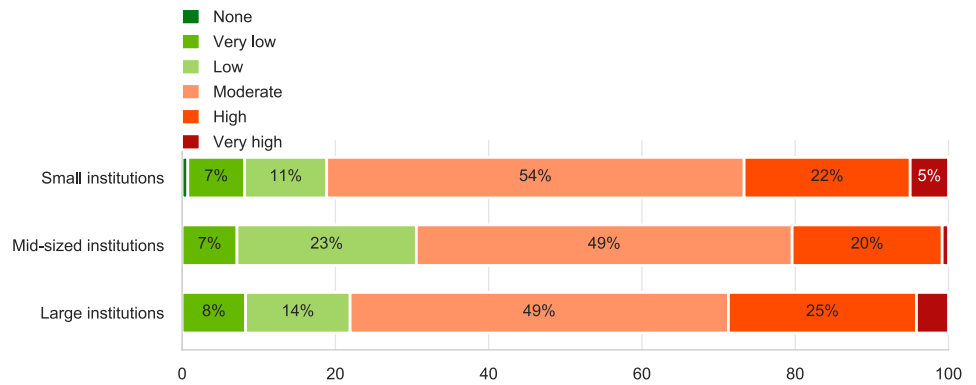
Regular costs – loan level – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Chart A1.36

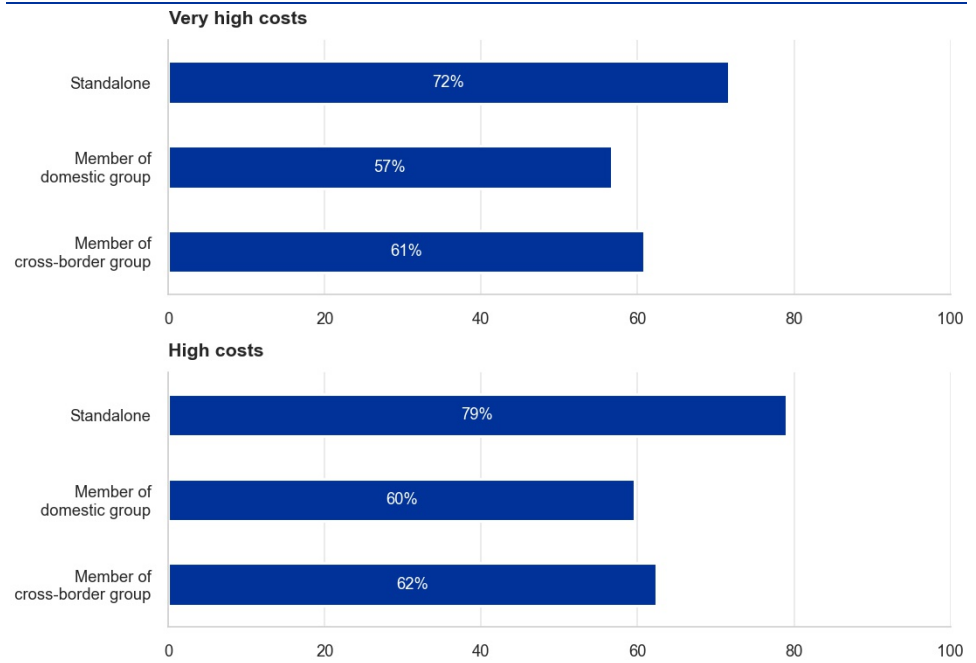
Regular costs – loan level – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.37

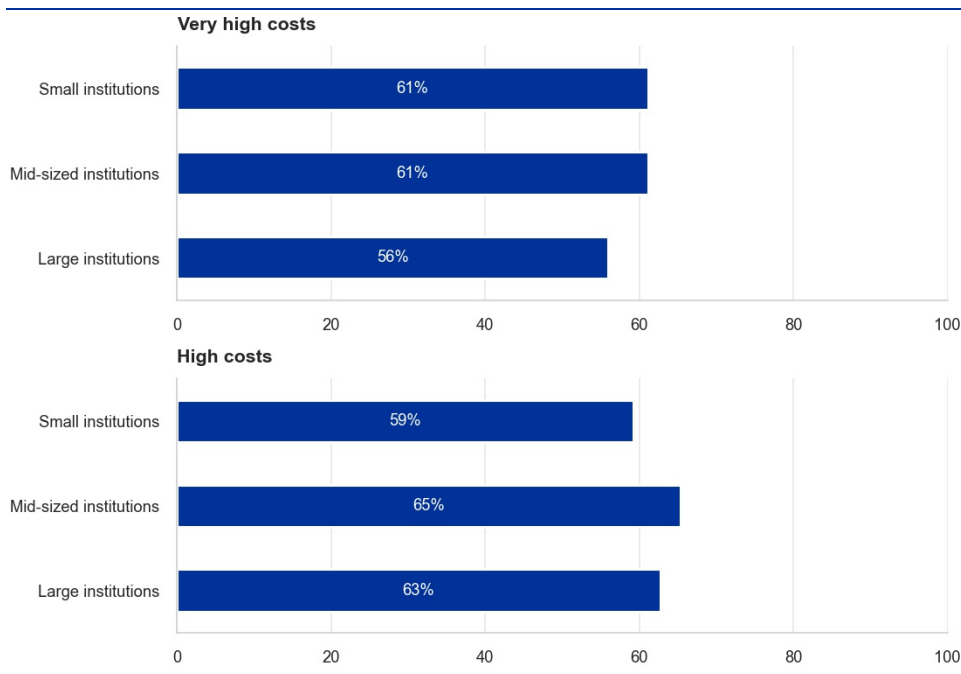
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A1.38

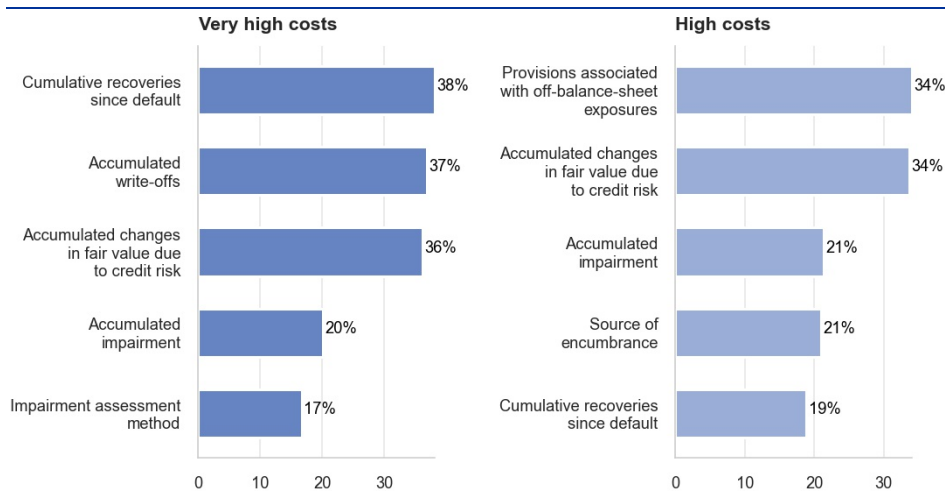
Respondents indicating at least one variable or measure as most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.39

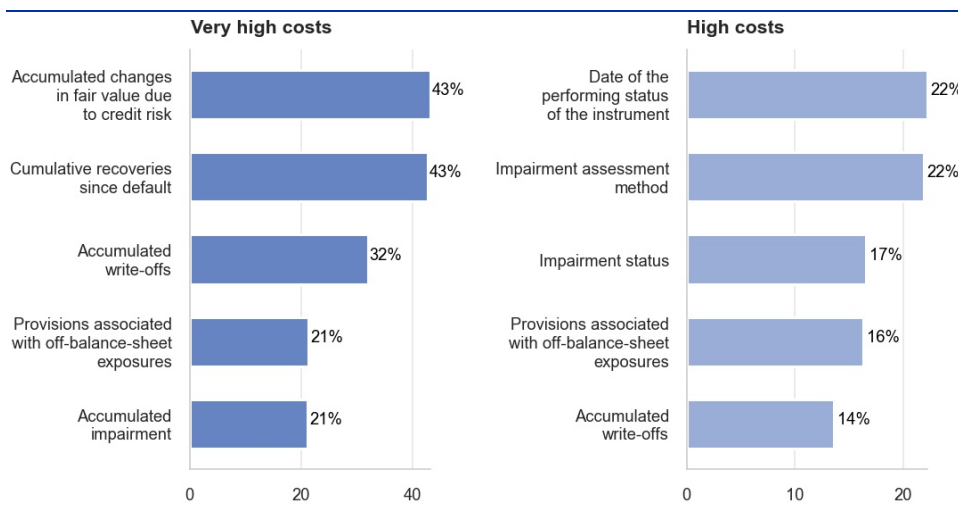
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – standalone institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.40

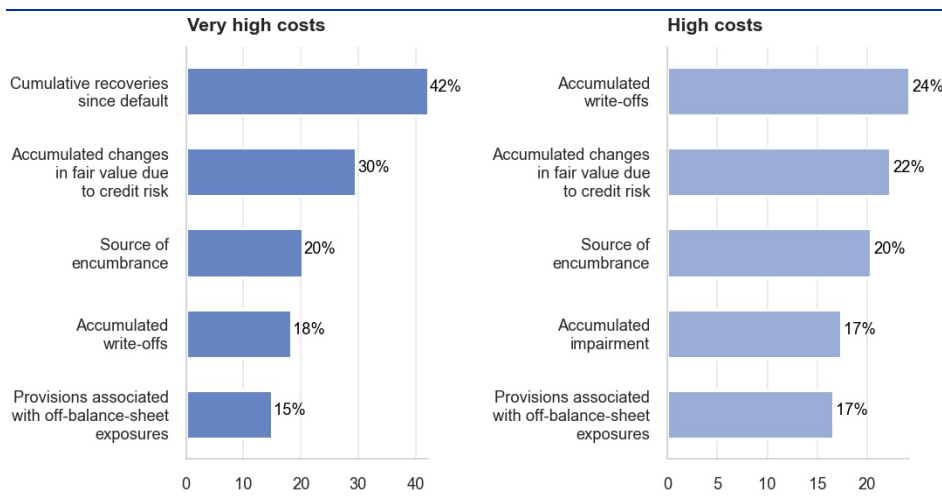
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – members of domestic groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.41

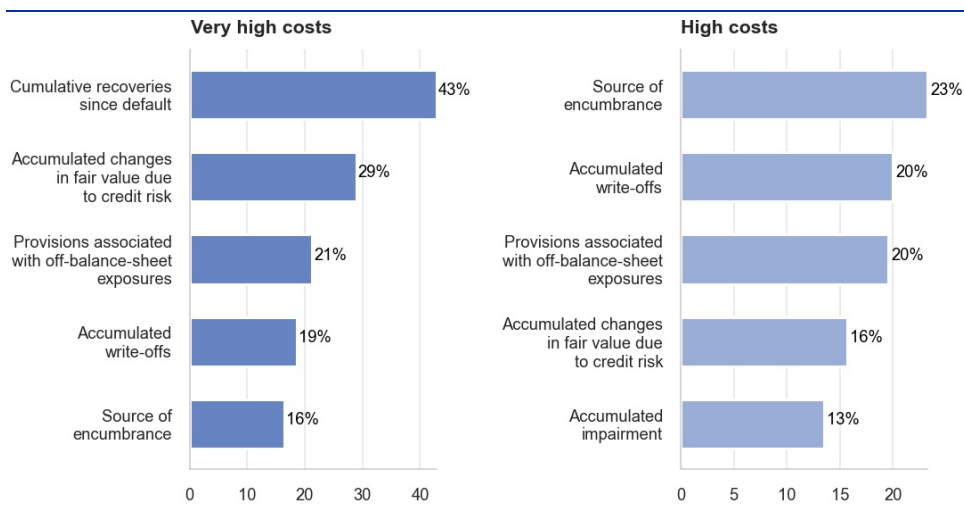
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – members of cross-border groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.42

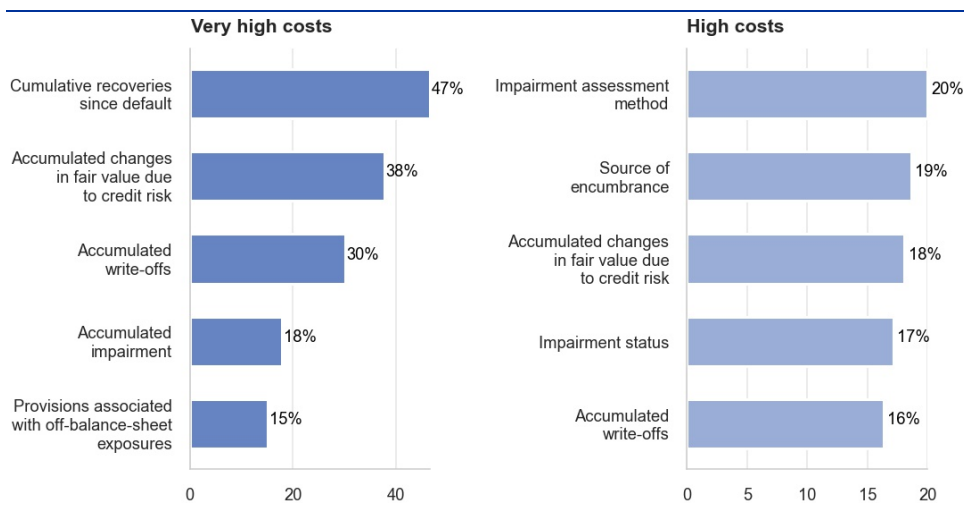
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – small institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Small institutions are defined as having total assets less than €1 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.43

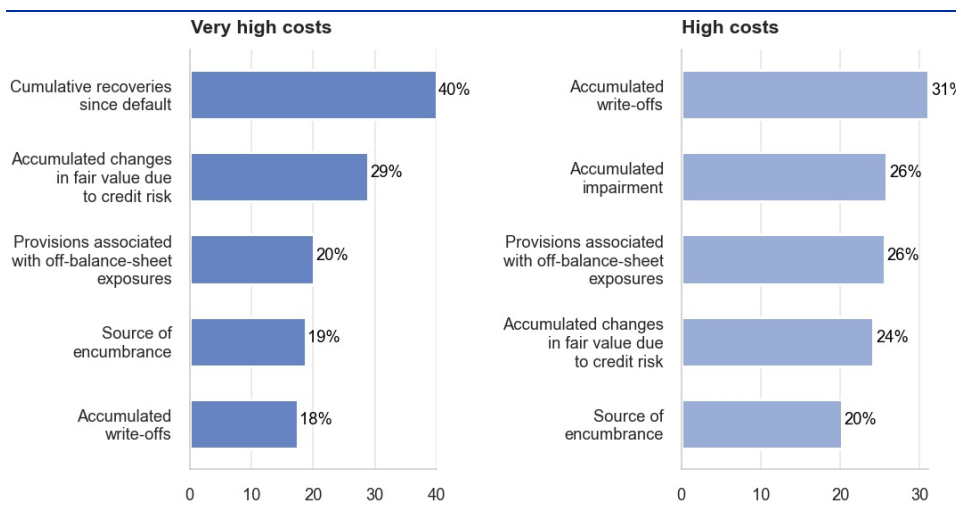
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – mid-sized institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Mid-sized institutions are defined as having total assets between €1 billion and €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.44

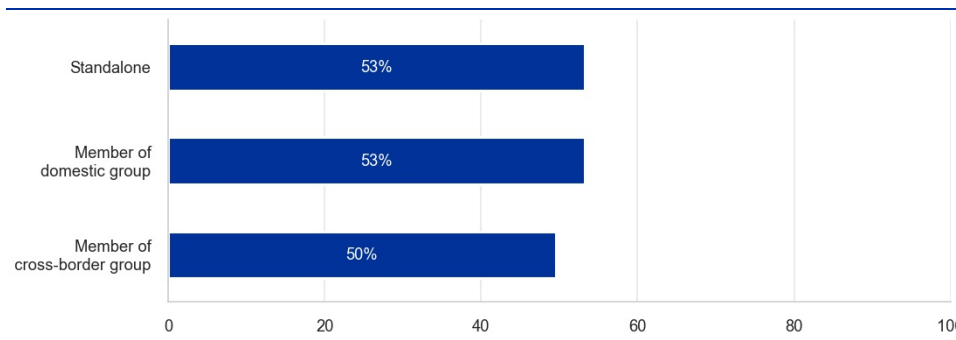
Variables or measures that are most costly to report from those to be transmitted within 20-24 working days on a quarterly basis – large institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large institutions are defined as having total assets in excess of €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.45

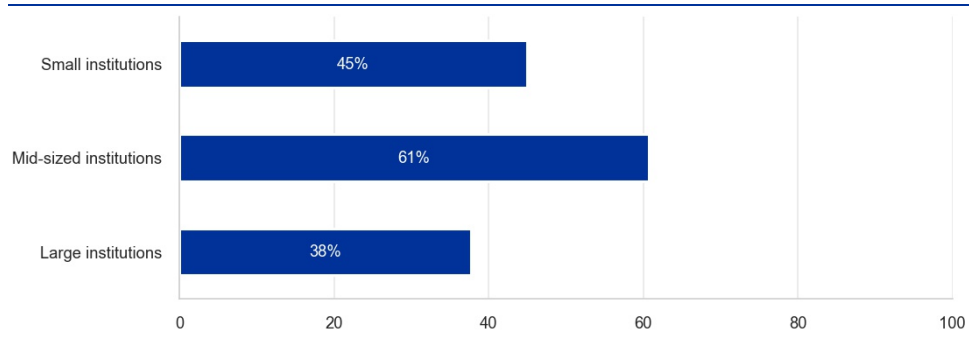
Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.46

Respondents indicating at least one variable or measure currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.47

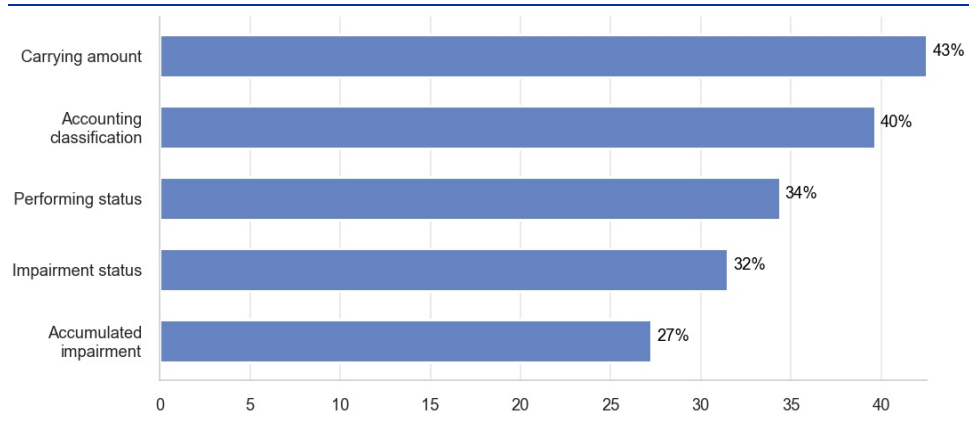
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – standalone institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.48

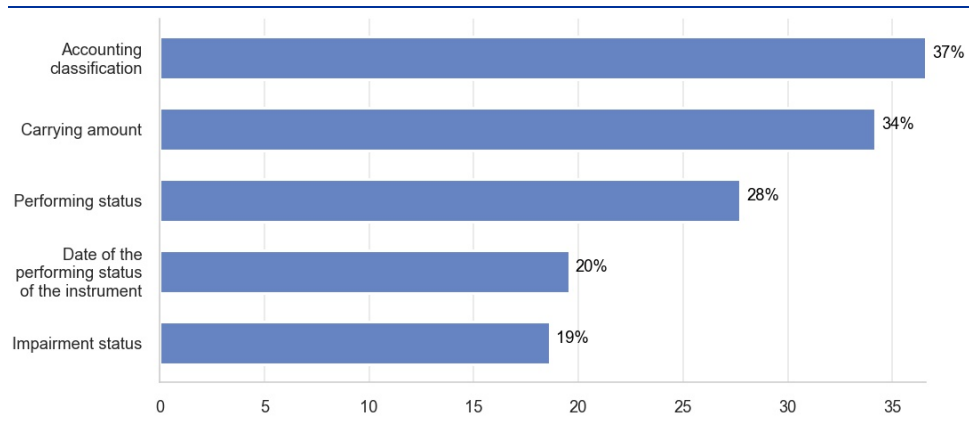
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – member of domestic group



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.49

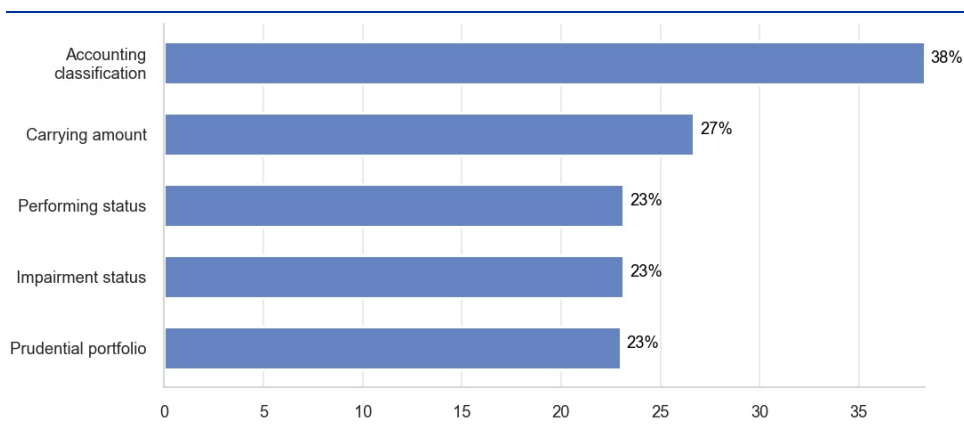
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – members of cross-border groups



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.50

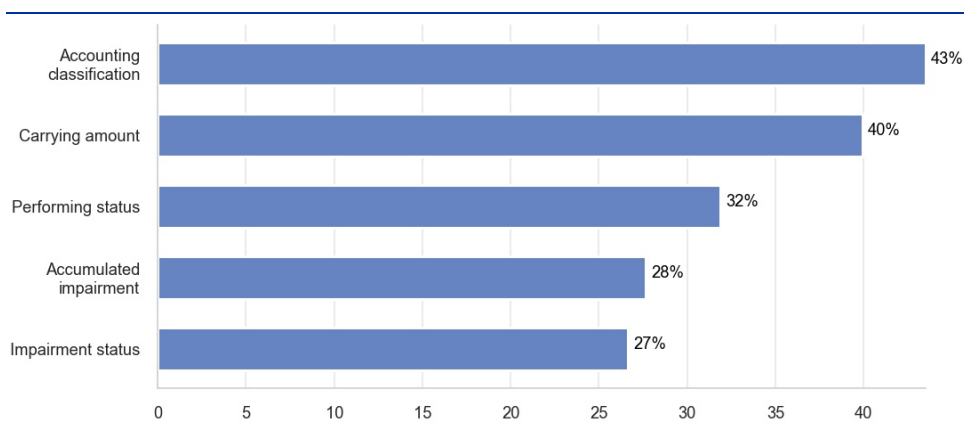
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – small institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Small institutions are defined as having total assets less than €1 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.51

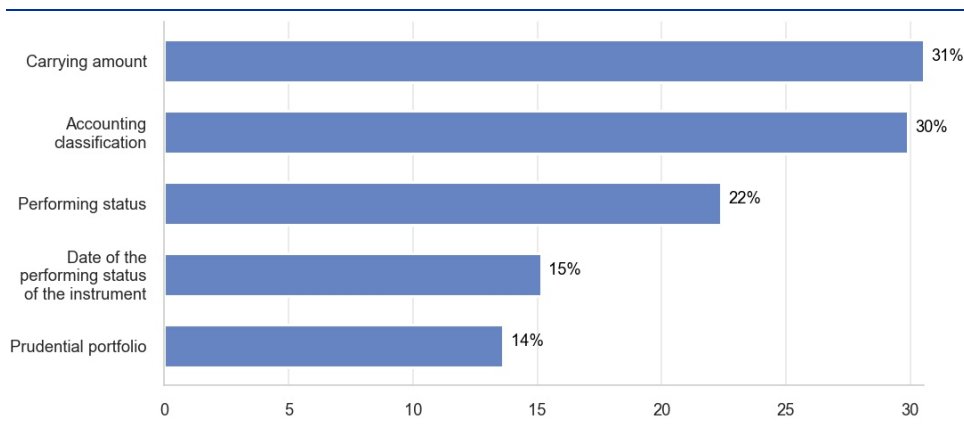
Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – mid-sized institutions



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Mid-sized institutions are defined as having total assets between €1 billion and €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

Chart A1.52

Most frequently selected variables and measures currently expected to be reported within 20-24 working days on a quarterly basis that could be transmitted within 10-12 working days on a monthly basis without significantly increasing costs – large institutions

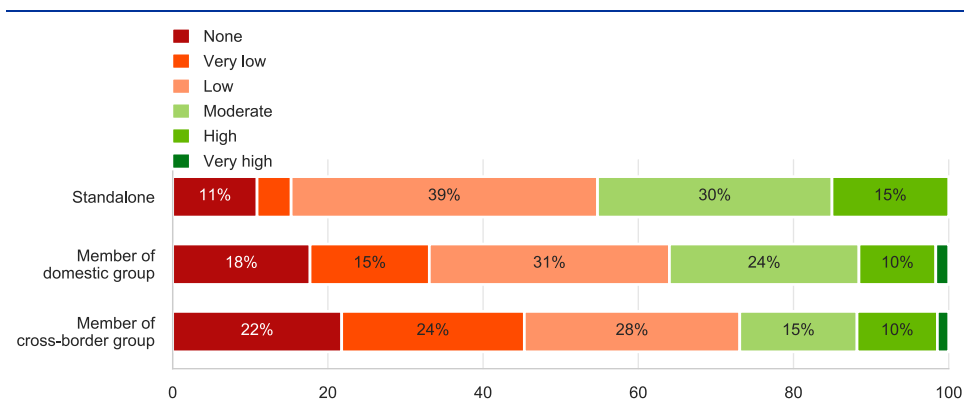


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large institutions are defined as having total assets in excess of €30 billion. Detailed definitions of the variables and measures can be found in Annex B.

A.1.4 Possibility of transmitting certain attributes before the start of the official transmission cycles

Chart A1.53

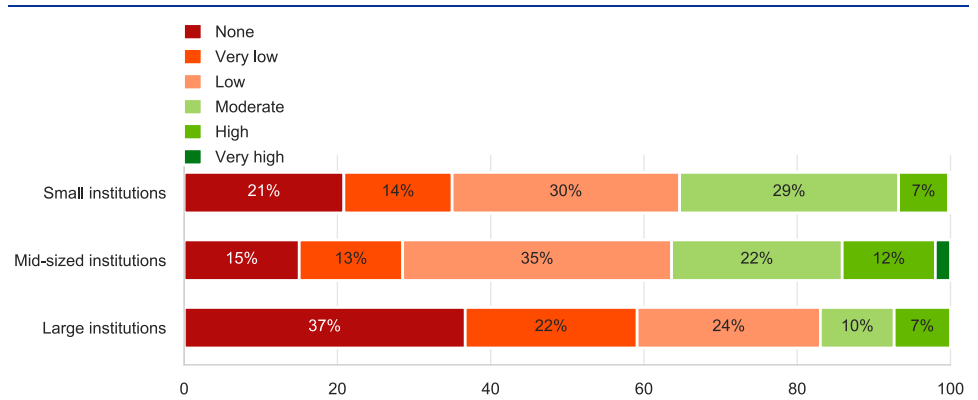
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.54

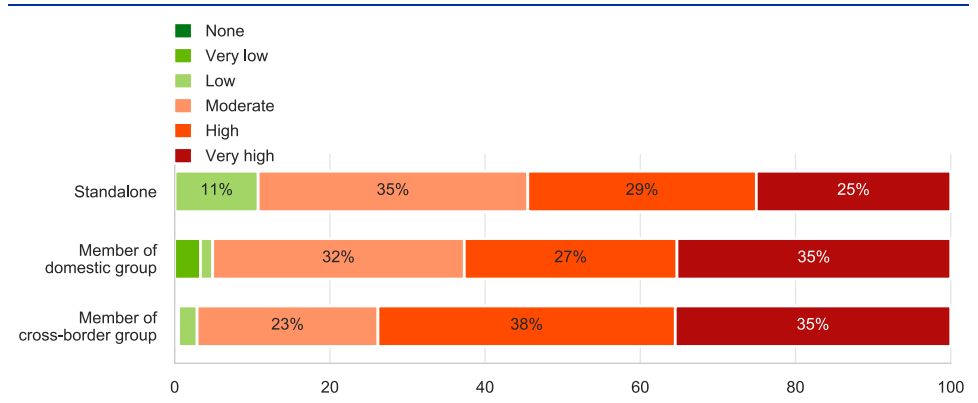
Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.55

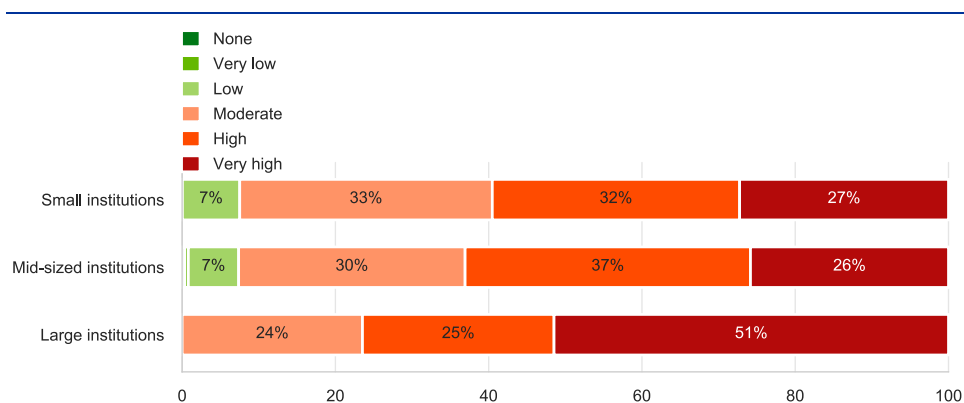
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.56

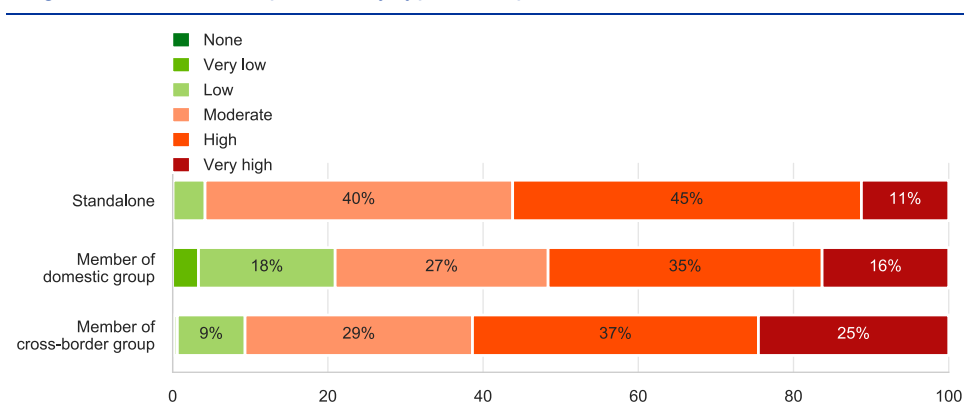
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A1.57

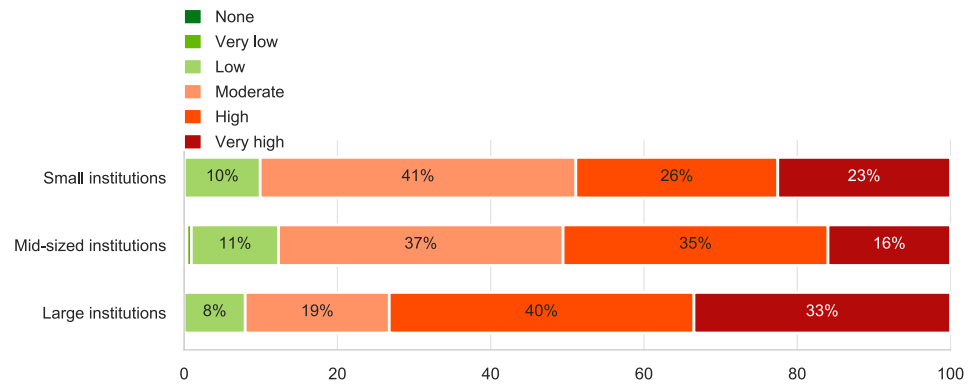
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” published on the ECB’s website for information on how national results are calculated.

Chart A1.58

Regular costs – decomposition by size of respondent

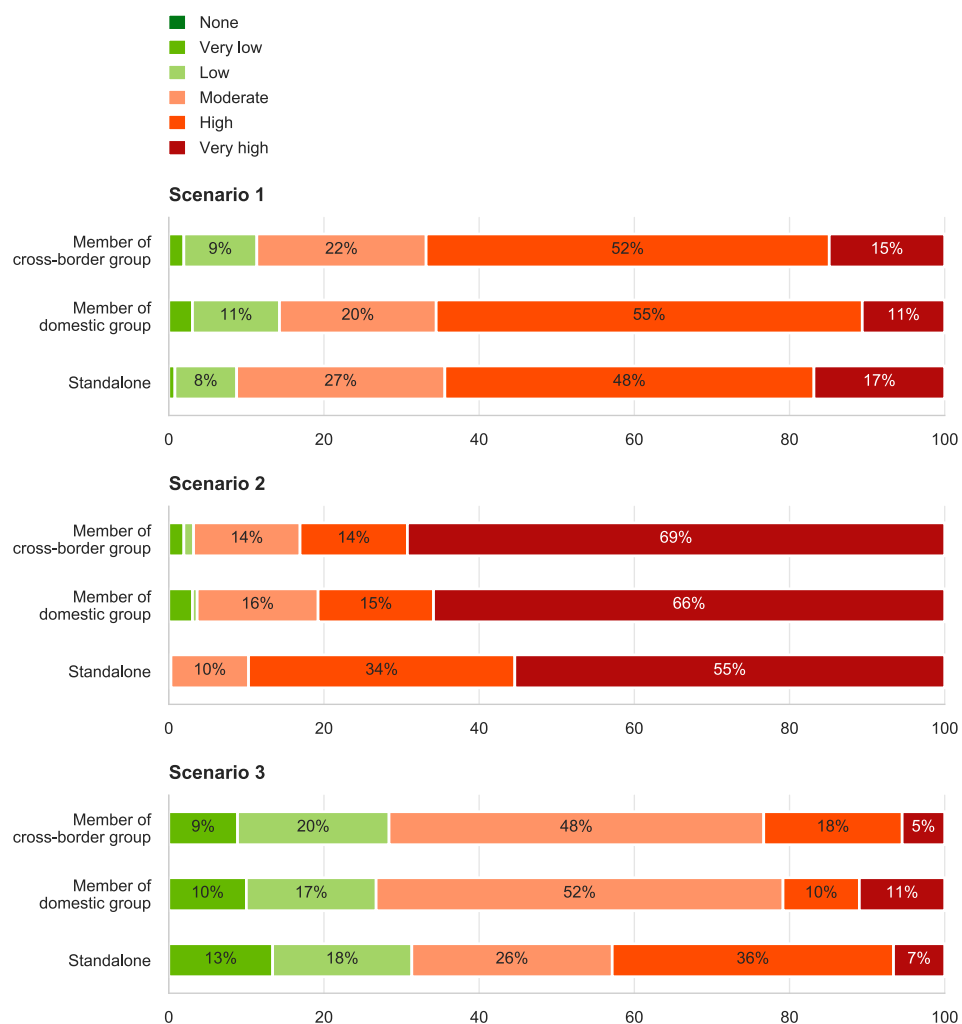


Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

A.2 Revision policy

Chart A2.1

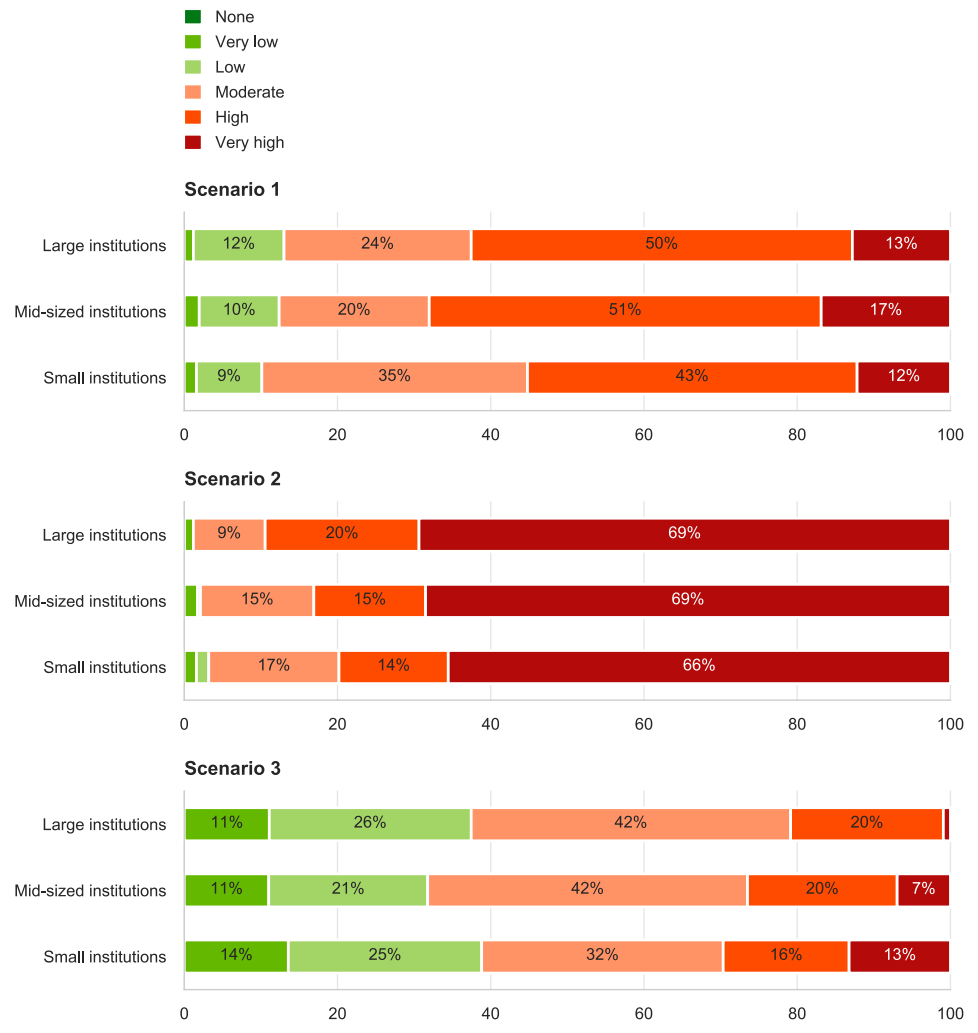
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

Chart A2.2

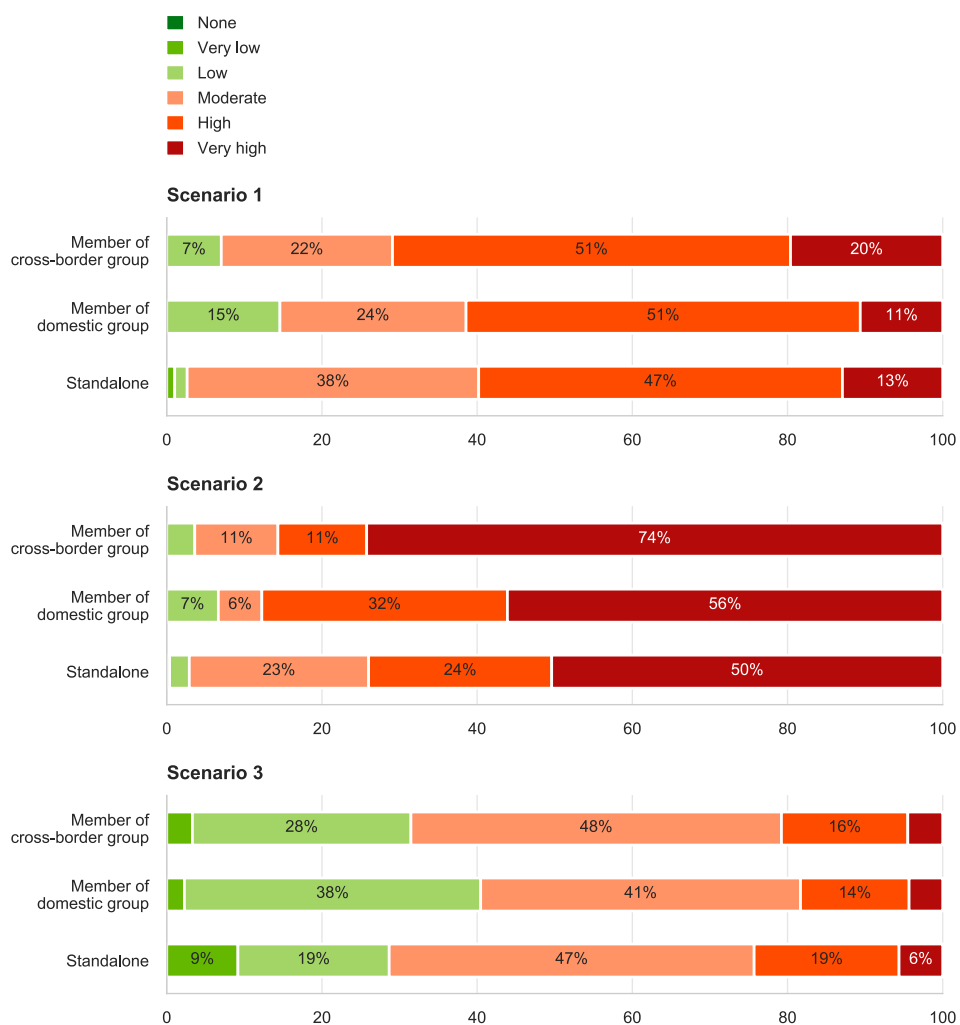
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A2.3

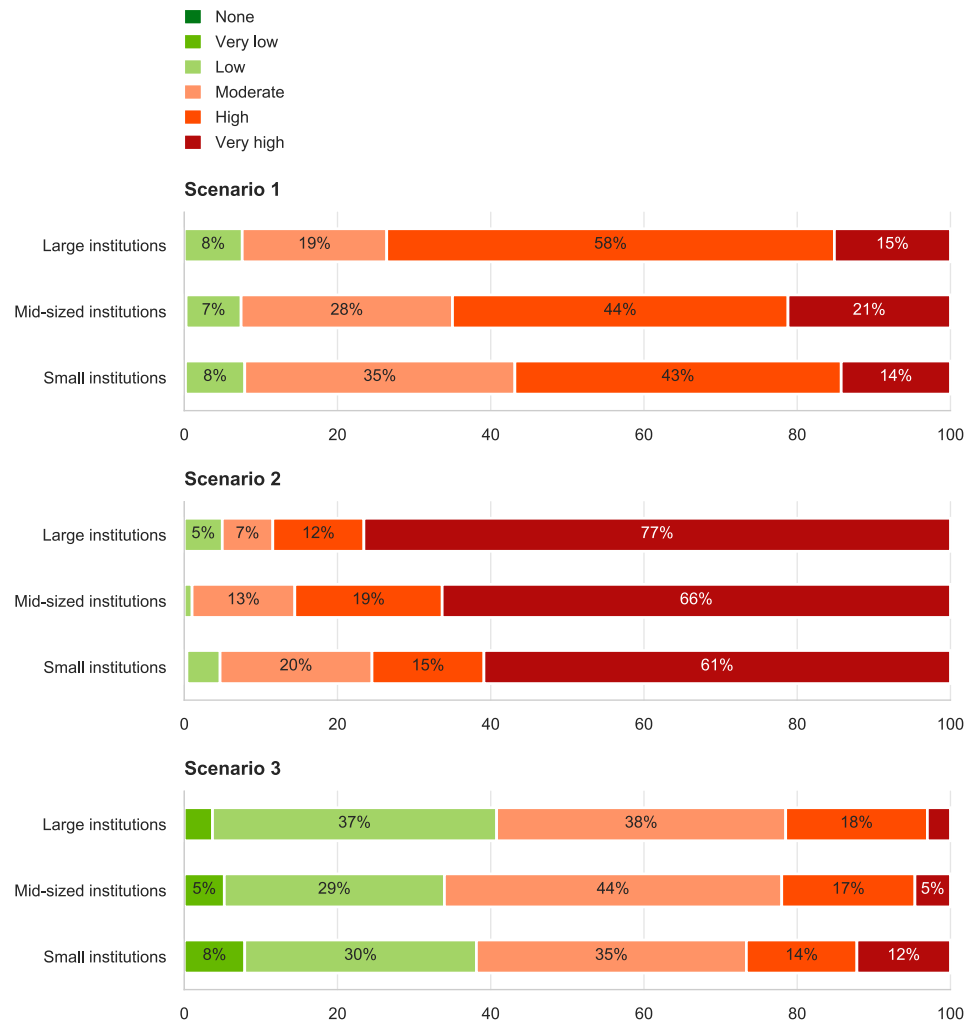
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report ["Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects"](#) published on the ECB's website for information on how national results are calculated.

Chart A2.4

Regular costs – decomposition by size of respondent

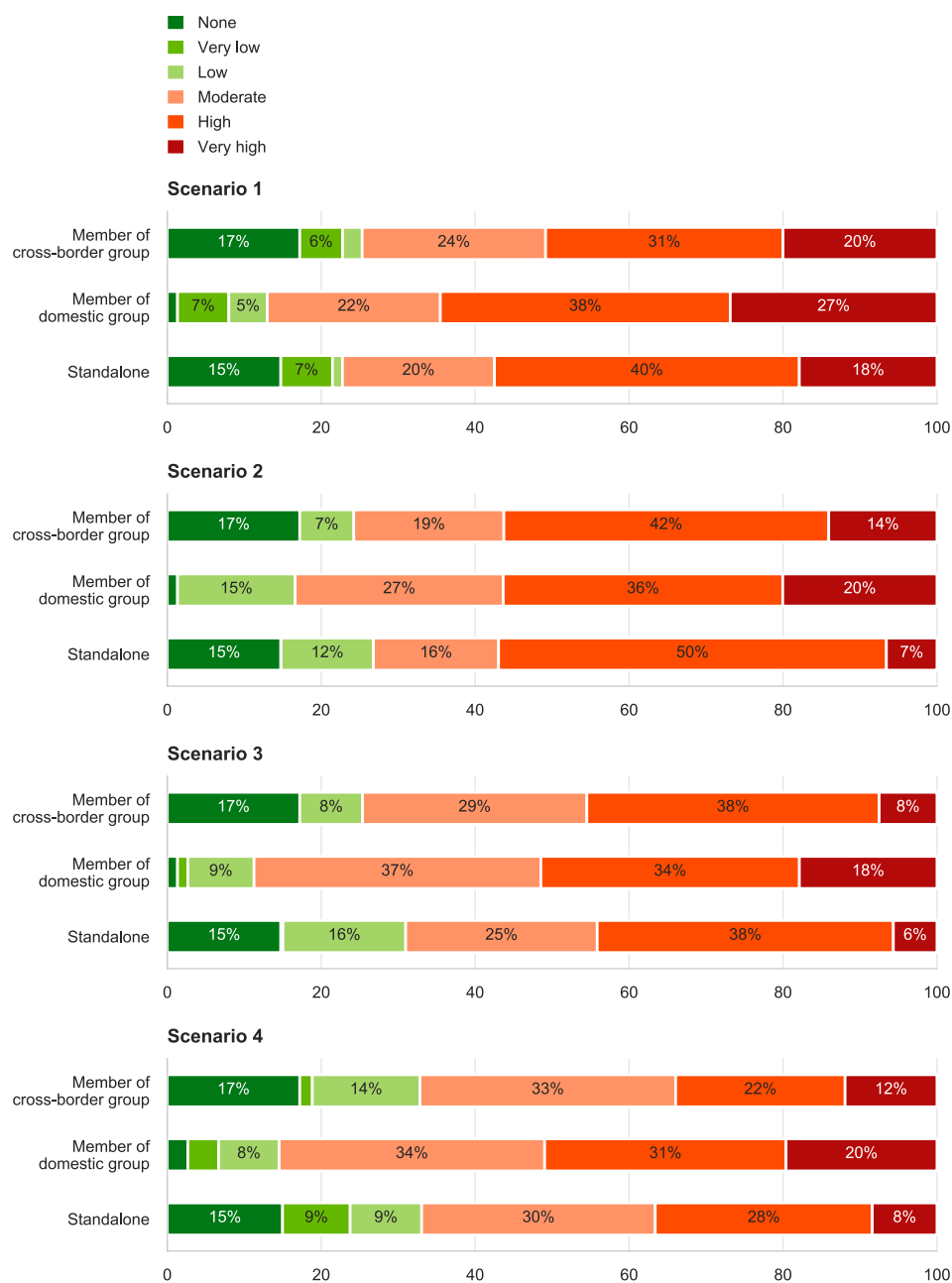


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

A.3 Derogation scheme

Chart A3.1

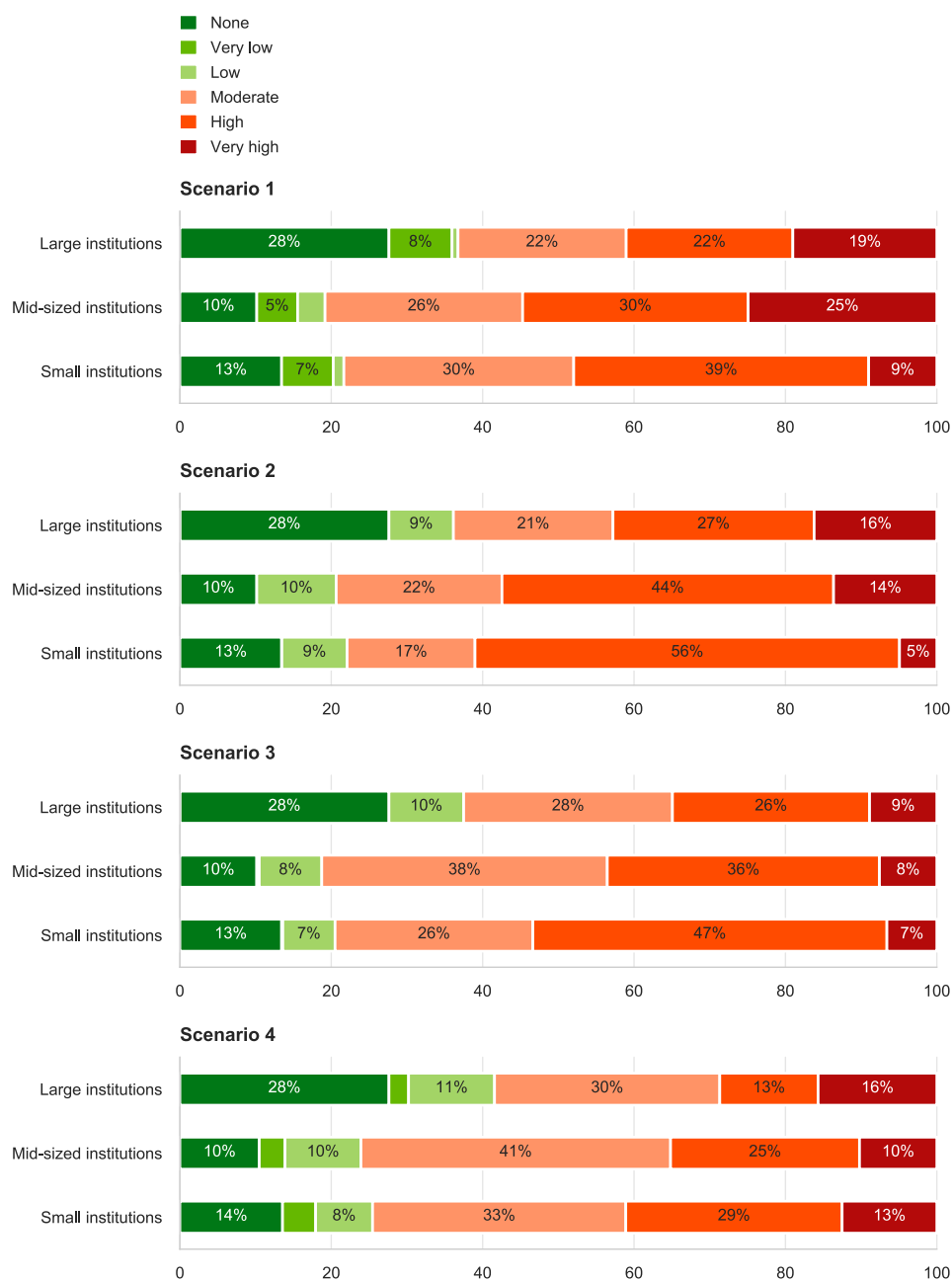
Implementation costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.2

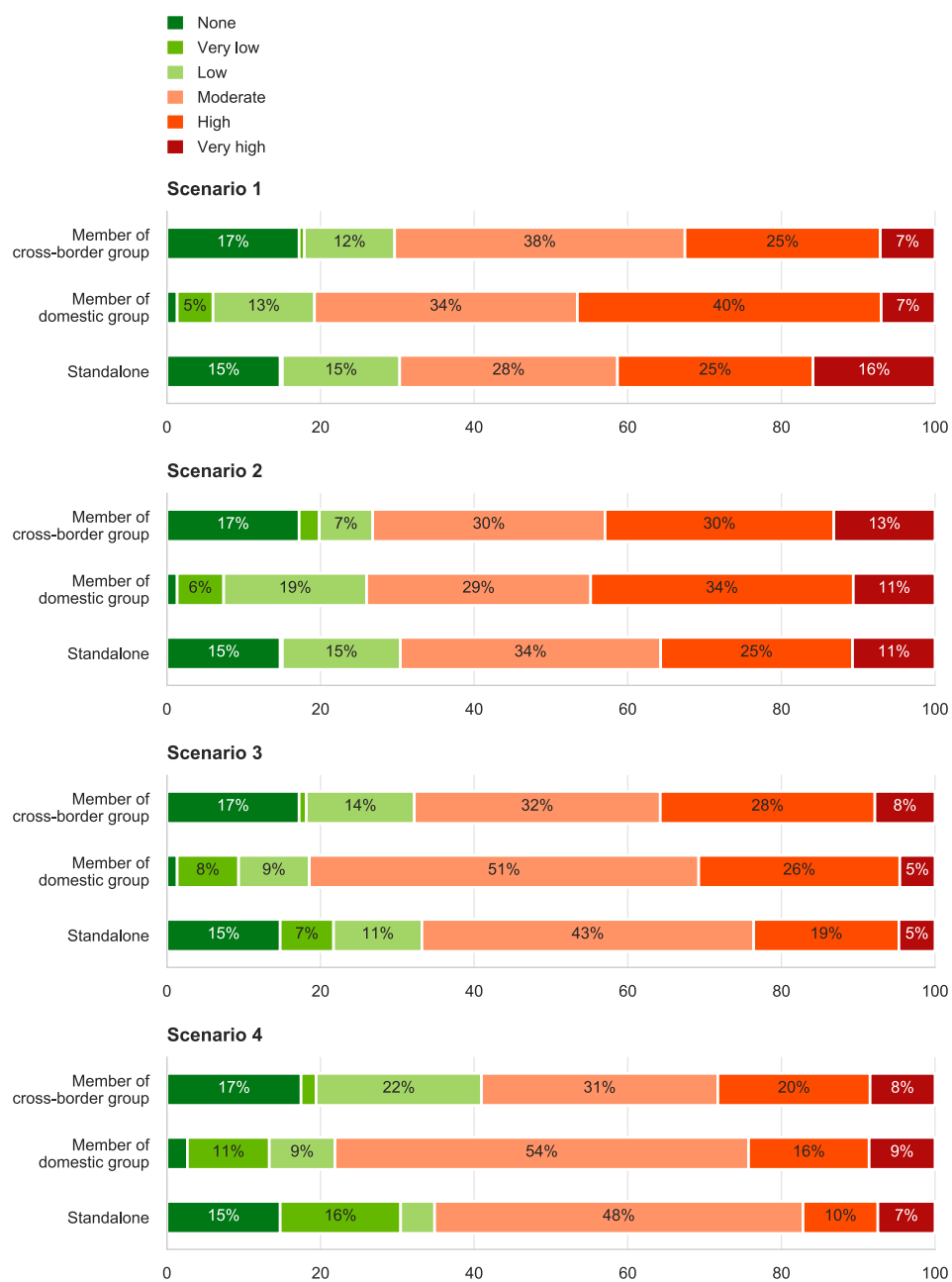
Implementation costs – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A3.3

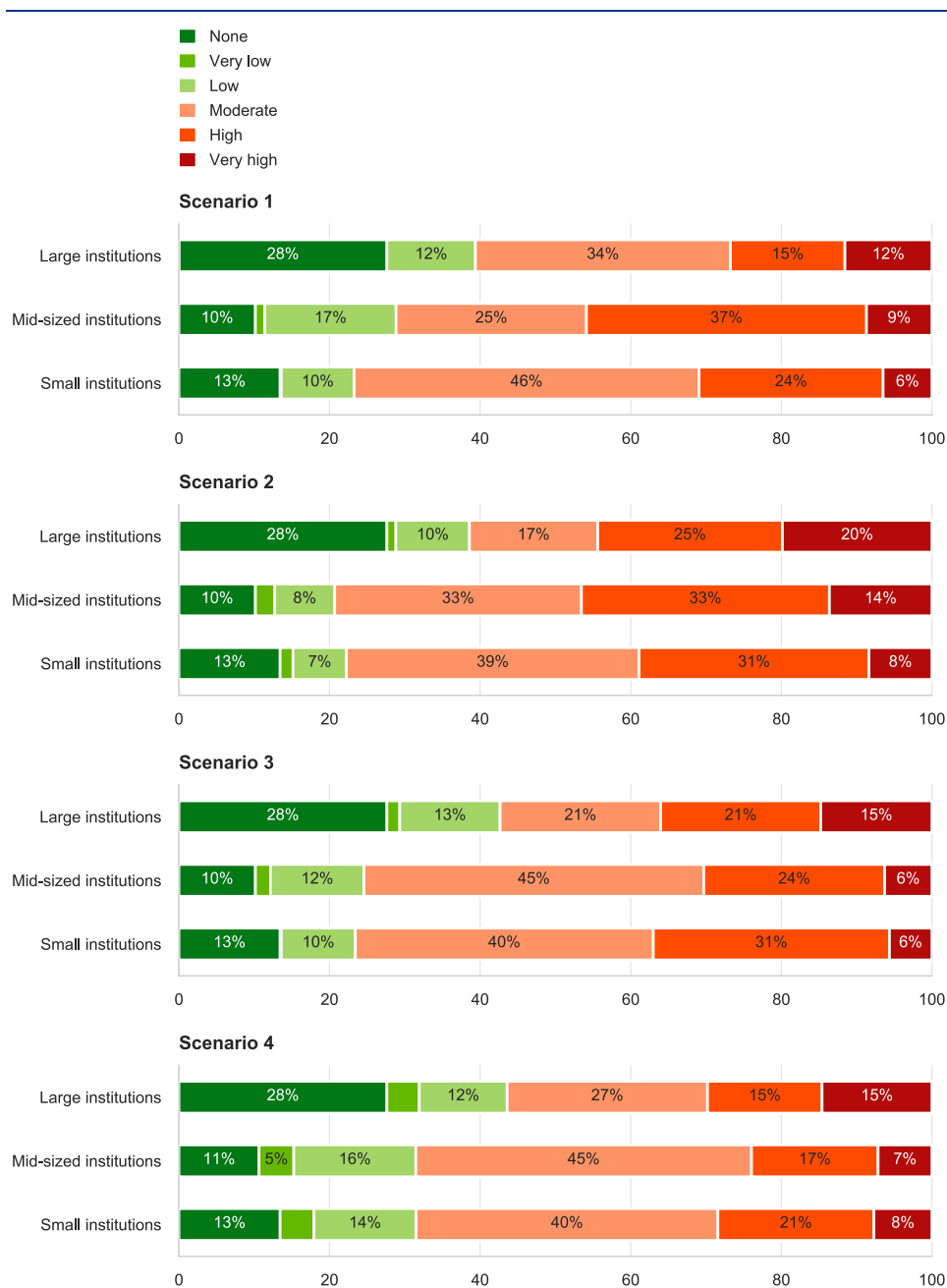
Regular costs – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A3.4

Regular costs – decomposition by size of respondent



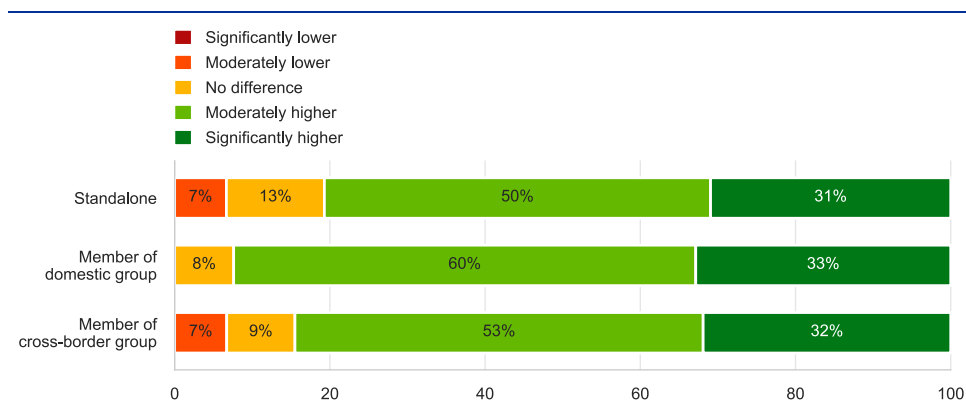
Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

A.4 Aspects relating to the implementation of the IReF

A.4.1 Collection of high-level requirements

Chart A4.1

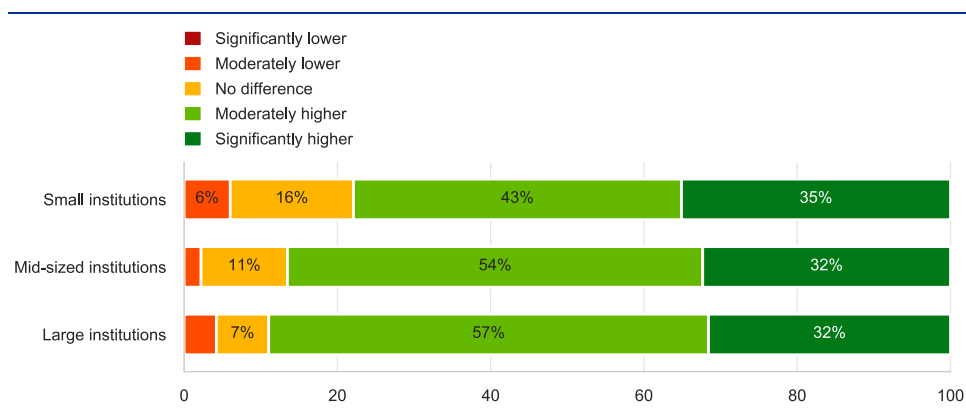
Collection of high-level requirements for an interim period – benefits of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.2

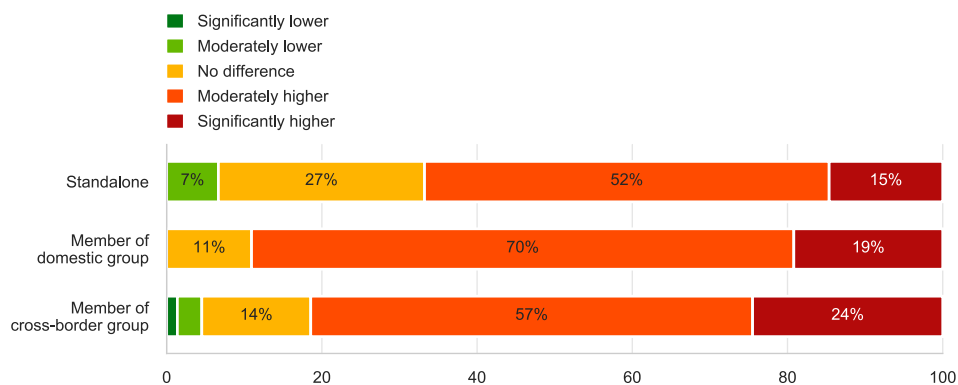
Collection of high-level requirements for an interim period – benefits of Scenario 1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A4.3

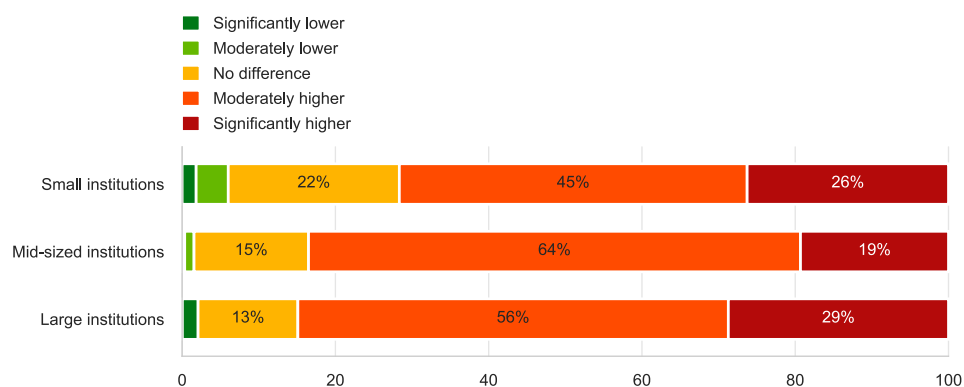
Collection of high-level requirements for an interim period– implementation costs of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.4

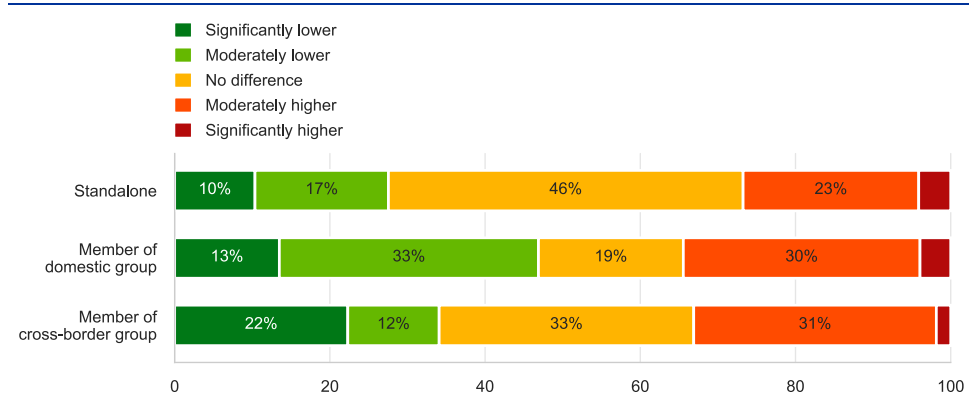
Collection of high-level requirements for an interim period– implementation costs of Scenario 1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A4.5

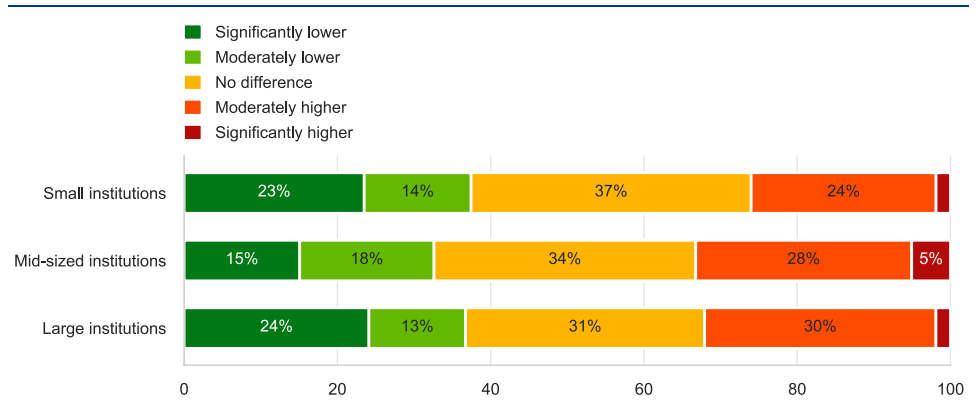
Collection of high-level requirements for an interim period –regular costs of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.6

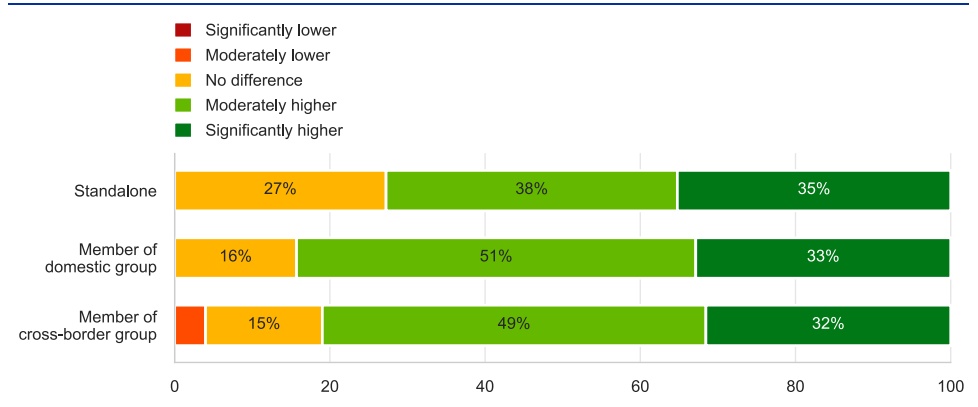
Collection of high-level requirements for an interim period– regular costs of Scenario 1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A4.7

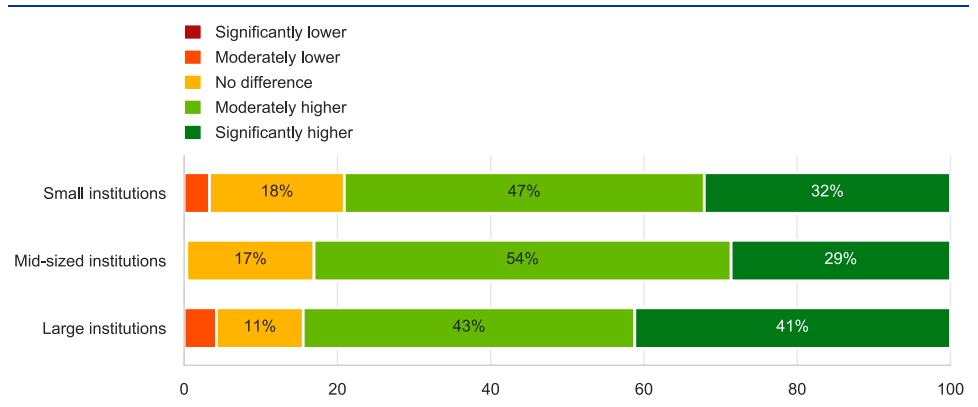
Permanent collection of high-level requirements– benefits of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.8

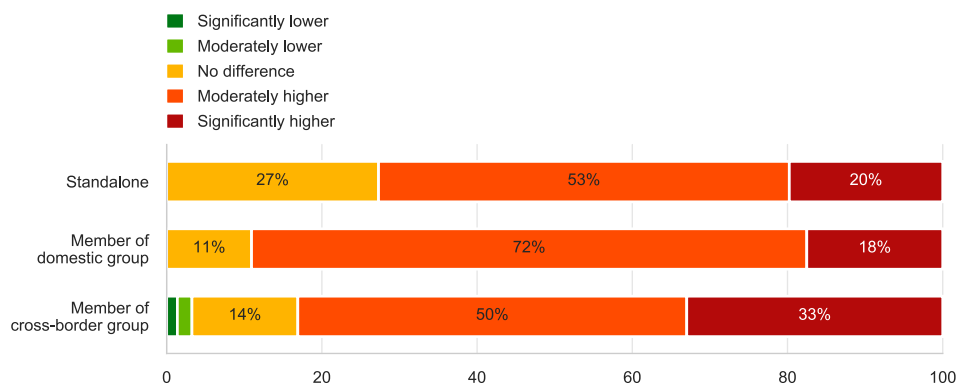
Permanent collection of high-level requirements– benefits of Scenario 1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A4.9

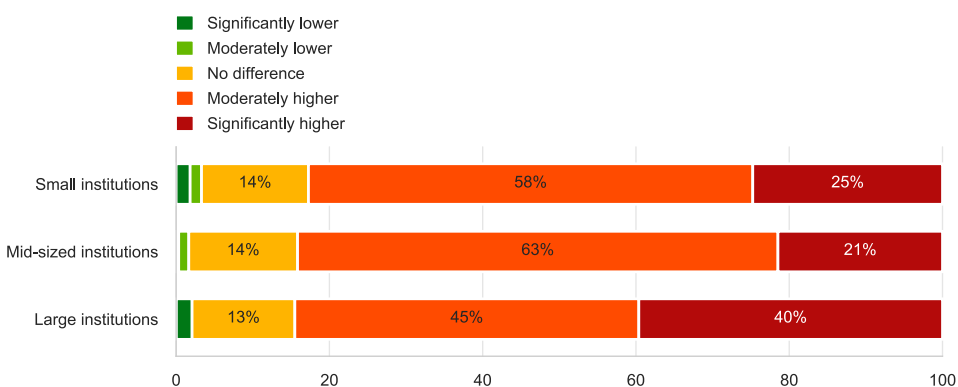
Permanent collection of high-level requirements – implementation costs of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.10

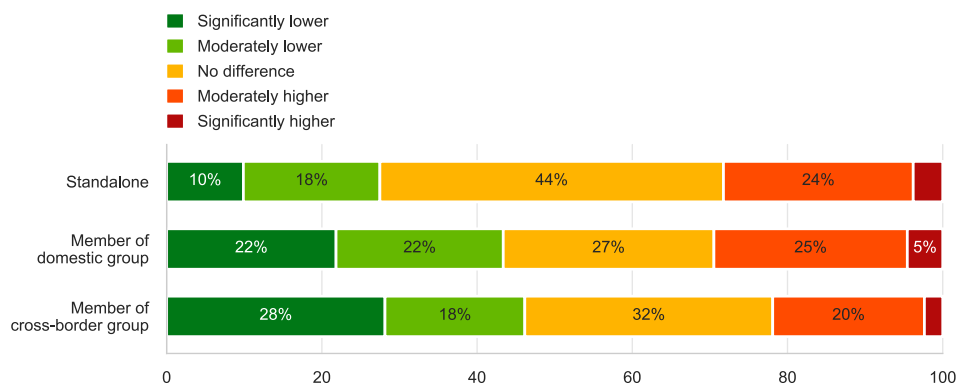
Permanent collection of high-level requirements – implementation costs of Scenario 1 compared with Scenario 2 – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Chart A4.11

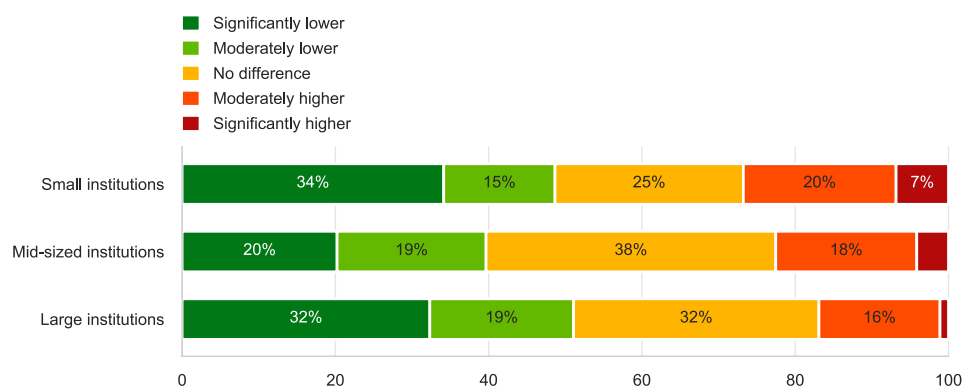
Permanent collection of high-level requirements – regular costs of Scenario 1 compared with Scenario 2 – decomposition by type of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated.

Chart A4.12

Permanent collection of high-level requirements – regular costs of Scenario 1 compared with Scenario 2 – decomposition by size of respondent

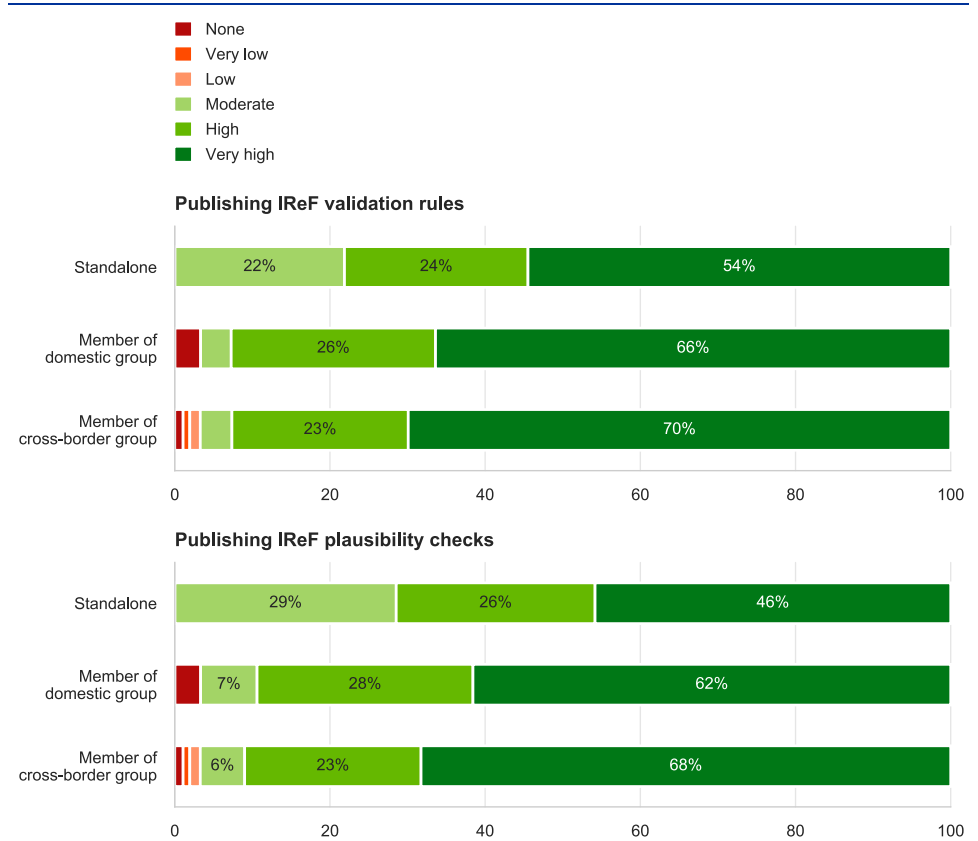


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" published on the ECB's website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

A.4.2 Sharing validation rules and plausibility checks

Chart A4.13

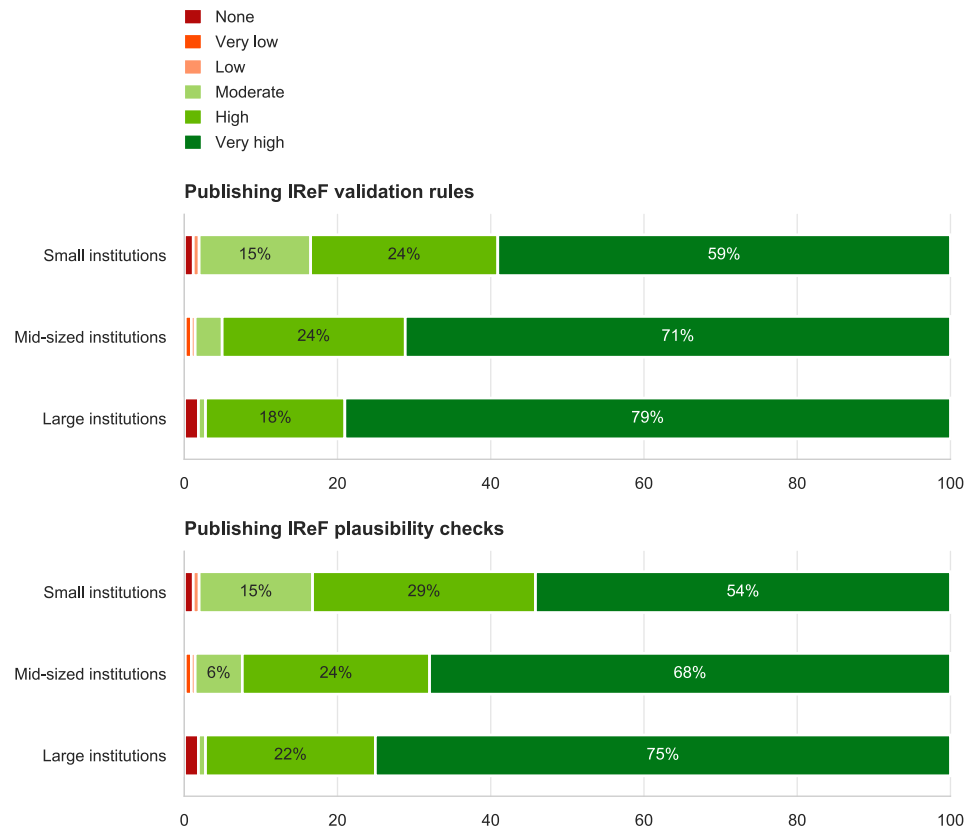
Benefits – decomposition by type of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated.

Chart A4.14

Benefits – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of the report [“Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects”](#) published on the ECB’s website for information on how national results are calculated. Large, mid-sized and small institutions are defined as having total assets in excess of €30 billion, between €1 billion and €30 billion, and less than €1 billion respectively.

Annex B

Definition of attributes included in the draft IReF scheme

B.1 Monthly reporting at T + 10-12 working days

Intermediate accumulated write-offs¹¹: intermediate cumulative amount of principal and past due interest of any debt instrument that the institution no longer recognises because it is considered uncollectible, irrespective of the portfolio in which it is included. Write-offs could be caused both by reductions in the carrying amount of financial assets recognised directly in profit or loss or by reductions in the amounts of the allowance accounts for credit losses set off against the carrying amount of the financial assets.

MREL eligible: indicator of whether the security is eligible for “Minimum Requirements for Own Funds and Eligible Liabilities” (MREL).

Payment rank: ranking for priority of payment in the case of bankruptcy or insolvency.

Protection allocated value: the maximum amount of the protection value that can be considered as credit protection for the instrument. The amount of the existing third-party- or observed-agent priority claims against the protection must be excluded from the allocated protection value.

Revaluation for changes in prices: revaluation effects arising from changes in prices of securities, non-financial assets, and derivatives.

Sales/purchase price: sales and purchase price in the transfer of economic ownership of the financial asset.

Split factor: stock splits (and reverse splits) of shares.

Third-party priority claims against the protection: the maximum amount of any existing higher ranked liens with respect to third parties other than the observed agent against the protection.

¹¹ This variable relates to the baseline scenario of the draft IReF reporting scheme with regard to the reporting of information on write-offs for loans to legal entities. Under the baseline scenario, provisional monthly data on write-offs would be reported at the granular level within 10-12 working days of the reference date for the compilation of derived reports. The corresponding actual data would be collected on a quarterly basis within 20-24 working days of the reference date, as part of the accounting information, see the variable “[Accumulated write-offs](#)”. The CBA results on this topic were presented in the report “[Cost-benefit assessment on the Integrated Reporting Framework – Content-related topics and technical aspects](#)” published on the ECB’s website.

B.2 Monthly reporting at T + 20-24 working days

Accounting standard: accounting framework for solo reporting.

Annual turnover: annual sales volume net of all discounts and sales taxes in accordance with Recommendation 2003/361/EC. Equivalent to the concept of “total annual sales” in Article 153(4) of Regulation (EU) No 575/2013.

Date of default status: the date on which the default status, as reported in the data attribute “Default status”, is considered to have arisen.

Date of past due: the date on which the instrument becomes past due in accordance with Part 2.48 of Annex V to Implementing Regulation (EU) No 2017/1143. This is the latest such date prior to the reporting reference date, and it is to be reported if the instrument is past due.

Enterprise size: classification of enterprises by size, in accordance with the Annex to Commission Recommendation 2003/361/EC.

Fair value changes due to changes in credit risk before purchase: the difference between the outstanding nominal amount and the purchase price of the instrument at the purchase date. This amount should be reported for instruments purchased for an amount lower than the outstanding amount due to credit risk deterioration.

ISIN code: ISIN of the security.

Number of employees: number of employees working for the counterparty, in accordance with Article 5 of the Annex to Recommendation 2003/361/EC.

Project finance loan: classification of project finance loans, in accordance with Implementing Regulation (EU) No 2017/1443.

Protection valuation approach: type of protection valuation method used to determine the protection value.

Type of protection: type of protection received, irrespective of its eligibility for credit risk mitigation.

Ultimate parent undertaking identifier: counterparty identifier of the legal entity which is the ultimate parent undertaking of the counterparty. The ultimate parent undertaking has no parent undertaking. If the counterparty has no parent undertaking, the counterparty identifier for the counterparty itself is to be reported. “Parent undertaking” has the same meaning as defined in Article 4(1)(15)(a) of Regulation (EU) No 575/2013.

B.3 Quarterly reporting at T + 20-24 working days

Accounting classification: accounting portfolio where the instrument is recorded in accordance with the accounting standard (IFRS or national GAAP) under Regulation (EU) 2015/534 (ECB/2015/13) applied by the observed agent's legal entity.

Accumulated changes in fair value due to credit risk: accumulated changes in fair value due to credit risk in accordance with Part 2.46 of Annex V to Implementing Regulation (EU) No 680/2014.

Accumulated impairment: the amount of loss allowances that are held against or allocated to the instrument on the reporting reference date. This data attribute applies to instruments subject to impairment under the applied accounting standard. Under IFRS, the accumulated impairment relates to the following amounts:

- (i) loss allowance at an amount equal to 12-month expected credit losses;
- (ii) loss allowance at an amount equal to lifetime expected credit losses.

Under GAAP, the accumulated impairment relates to the following amounts:

- (i) loss allowance at an amount equal to general allowances;
- (ii) loss allowance at an amount equal to specific allowances.

Accumulated write-offs: cumulative amount of principal and past due interest of any debt instrument that the institution no longer recognises because it is considered uncollectible, irrespective of the portfolio in which it is included. Write-offs could be caused both by reductions in the carrying amount of financial assets recognised directly in profit or loss or by reductions in the amounts of the allowance accounts for credit losses set off against the carrying amount of financial assets.

Carrying amount: the carrying amount in accordance with Annex V to Implementing Regulation (EU) No 680/2014.

Cumulative recoveries since default: the total amount recovered since the date of default.

Date of the performing status of the instrument: the date on which the performing status as reported in "performing status of the instrument" is considered to have been established or changed.

Impairment status: type of impairment.

Performing status: the instrument is to be classified on the reporting reference date under one of the following categories: i) non-performing; ii) performing.

Provisions associated with off-balance-sheet exposures: the amount of provisions for off-balance-sheet amounts.

Source of encumbrance: type of transaction in which the exposure is encumbered in accordance with Implementing Regulation (EU) No 680/2014. An asset will be treated as encumbered if it has been pledged or if it is subject to any form of arrangement to secure, collateralise or credit enhance any instrument from which it cannot be freely withdrawn.

© **European Central Bank, 2022**

Postal address 60640 Frankfurt am Main, Germany
Telephone +49 69 1344 0
Website www.ecb.europa.eu

All rights reserved. Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

For specific terminology please refer to the [ECB glossary](#) (available in English only).