



EUROPEAN CENTRAL BANK
EUROSYSTEM

IReF overview and state of play

Eurofiling 2025
Digital Reporting in Europe
4 June 2025



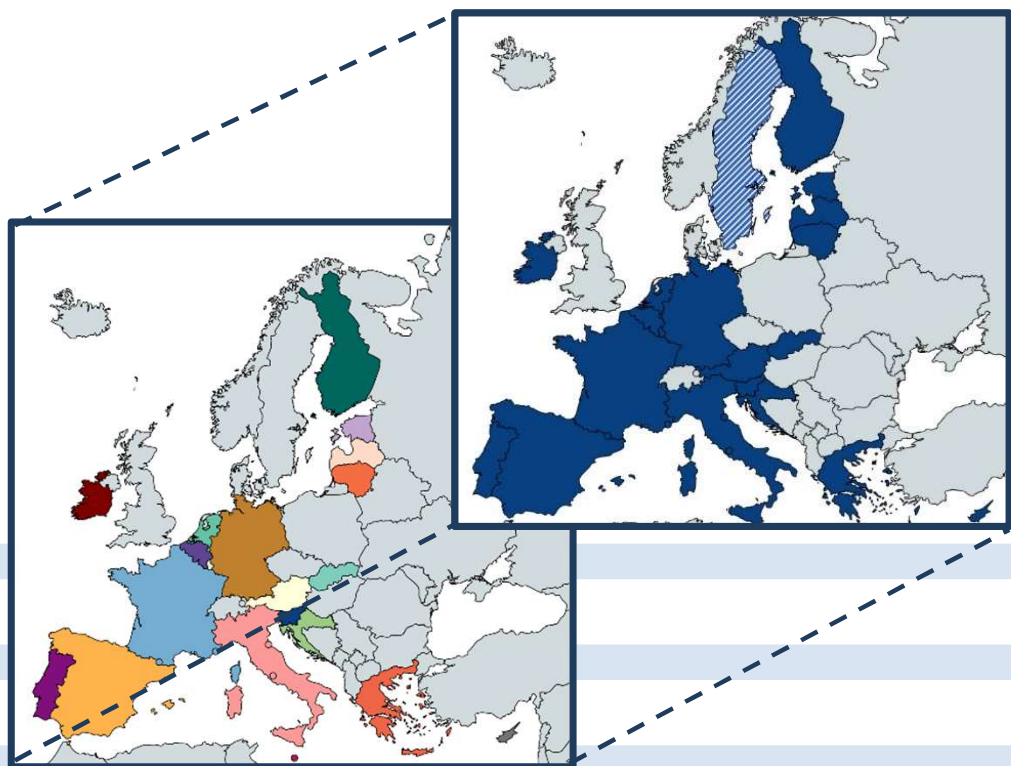
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Towards an EU-wide reporting framework



IReF

Main goals

- **Integrate** Eurosystem's statistical reporting into one framework & regulation
- **Standardise** reporting across countries

Harmonised business process

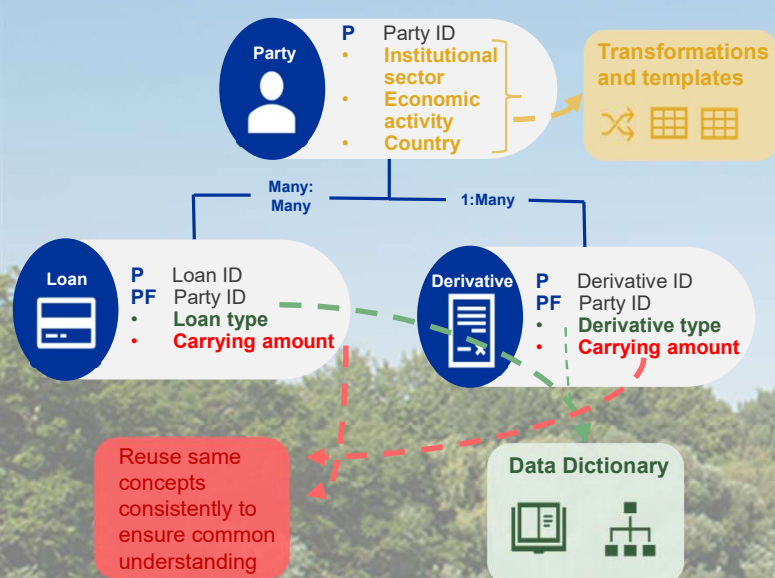
Same reporting arrangements

Implementation on a common data platform (CDM)

Structured information rather than templates

Technology-independent and unambiguous representation of reporting requirements

Automation/digitalisation of all steps of the statistical value chain



Metadata driven processes as enabler of automation and AI:

Aggregates derived from the relational model with direct link to granular data



High input data quality by design:

Data fits into a rigorous logical structure that tracks dependencies



Consistency across reporting topics:

Each requirement is defined once without ambiguity



Scalability and efficiency

New requirements imply extending the model, not rebuilding legacies



Unique digital data dictionary as semantic nucleus for wider integration:

Reporting requirements are uniquely defined, catalogued and shared



Extend users' analytical capabilities:

Interoperability with other datasets

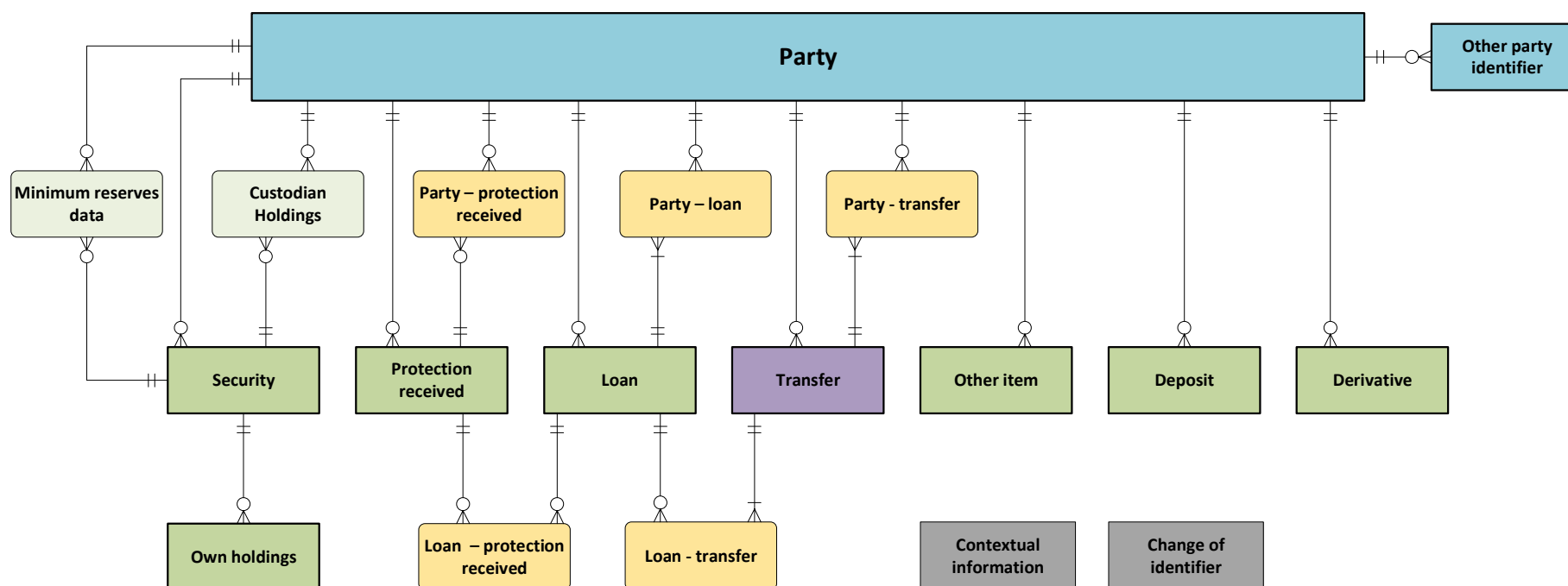


Enabler of innovation from European reporting agents to end users

AI/ML to leverage on dependencies among concepts in the public data model

The IReF logical data model (LDM)

“Realised in close collaboration between IReF and BIRD Team (e.g. alignment of naming convention and consultation with the banking industry)”
“Same model for aggregated and granular reporting”



The actual IReF LDM will not necessarily resemble this example

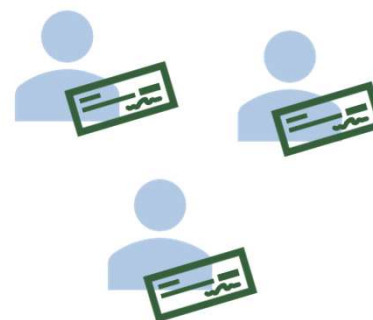
Main content topics and banking industry feedback



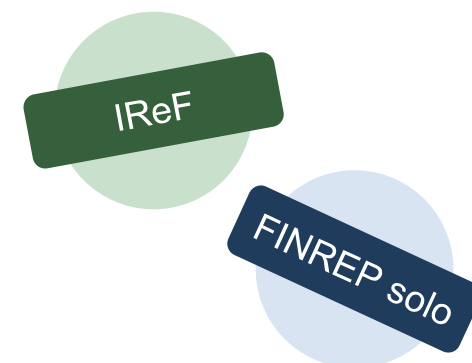
Support for the scenario in which the **legal entity** would be responsible for the data reporting of its branches

~~€25,000~~

The banking industry expressed support for the collection of **loans to legal entities** at a granular level



Openness on the granular collection of **loans to natural persons**



Support for the alignment with FINREP solo, first **tangible step** beyond statistical integration

IReF main deliverables



**Banking industry feedback and
IReF Regulation**



**IReF data model and
common dictionary**



**Harmonised end-to-end
business process**



**Data Quality Management
(DQM) framework**

IReF timeline

Where we are

Preparatory work since mid-2023 on key deliverables such as the cost-benefit analysis, IReF Regulation, IReF data model and dictionary

2026-2028

ESCB & banks to implement the reporting

- Detailed implementation plan
- Public consultation on the draft IReF Regulation
- Reporting instructions, data quality management rules etc.
- Testing of the IT systems

2029

Pilot phase

Start IReF reporting. One year to pilot the processes. Data will already be productively used (e.g. reference data)

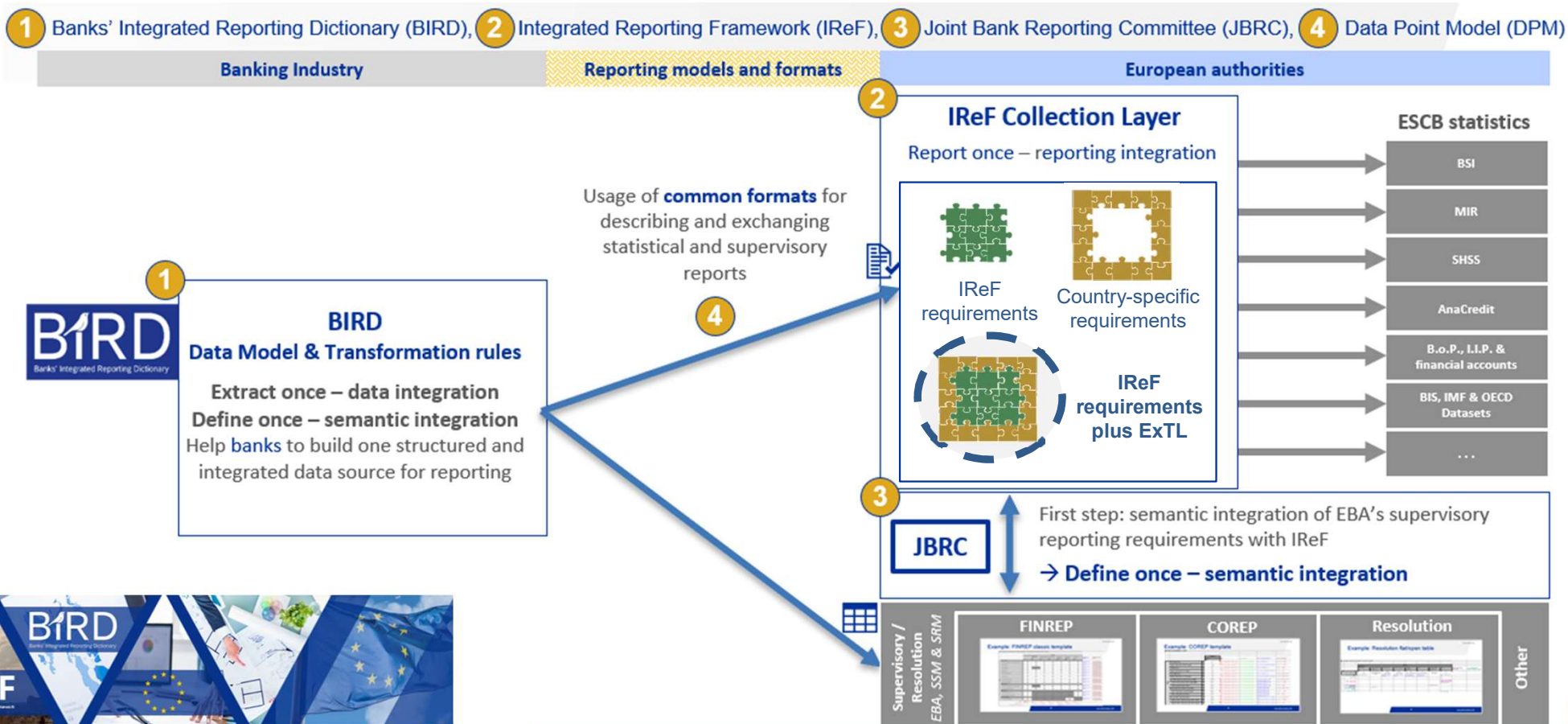
Parallel phase

Parallel reporting of both IReF and pre-IReF data to identify discrepancies and reduce implementation risk

Steady state

Full replacement of current statistical regulation in scope by the IReF

IReF embedded in multi-pillar strategy of end-to-end integration across statistical, prudential and resolution reporting



LinkedIn ECB's subpage on Banks' data reporting



High-level IReF and BIRD related topics



Data integration initiatives promoted by the ECB and other institutions



Academic work in the field



Visual material and news from congresses, presentations or conferences related to the topic

Thank you!

Please send your enquiries to
IReF_Support@ecb.europa.eu



Annex - Public resources



February 2024

Complementary cost-benefit assessment – Extension of the IReF Regulation to cover country-specific requirements

March 2024

Press release on the establishment of the JBRC

April 2024

Complementary cost-benefit assessment – Closer alignment to FINREP solo

April 2024

Complementary cost-benefit assessment – Additional analytical value and operational aspects

December 2024

ECB announces new timeline for harmonisation of banks' statistical reporting