

Analytical Credit Dataset; AnaCredit - questionnaire

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1 Introduction

Granular and flexible credit and credit risk data¹ are considered of high importance within the ESCB for monetary policy, financial stability and research purposes as well as for the development, production and increasing the quality of existing ESCB statistics. Furthermore, granular credit and credit risk data are significant for supervisory purposes, in particular in the context of the forthcoming Single Supervisory Mechanism (SSM). In view of meeting such needs while minimising the reporting burden, the provision of new information should be fed from the combination of already existing (and accessible) data sources, also bridging and harmonising underlying methodologies, where appropriate.

From the supply side, the central credit registers (CCRs), which are operated by several National Central Banks (NCBs) in the EU are considered as a major data source. These databases, which usually include information on credit on a loan-by-loan or a borrower-by-borrower basis, are acknowledged as valuable sources of information for the financial industry and supervisory authorities to monitor and manage credit risk efficiently, and for providing an overview on credit concentrations as well as on indebtedness of (resident and non-resident) borrowers vis-à-vis national financial intermediaries. However, the differences across existing credit registers are often substantial in terms of coverage, attributes and data content.

¹ While reference is made in this document to granular credit (and credit risk) data, this does not mean *per se* that all data referred to would be reported with the same level of detail and granularity. Some subsets may not be collected further to what may already be available in the framework of more aggregated statistics like Monetary Financial Institutions balance sheet. Other subsets could be reported with less detail by reporting agents, or be aggregated to a certain extent in the compilation process. The object of the cost assessment is *inter alia* to determine the feasibility, and cost implications of collecting datasets at a given level of granularity.

In countries where no fully developed credit register exists, such granular data may be available from similar datasets such as private credit bureaus and the European Data Warehouse² (although the data are available on an anonymised basis) or via other surveys.

Overall CCRs, and/or similar loan or borrower-level databases (herein called ‘granular-credit databases’), may as well be re-used with regard to ever stronger and multiform statistical and analytical needs which can only be met with enough flexibility and agility through granular datasets. In turn, experience with other granular datasets (e.g. securities database) has shown that granular data collection may imply in some cases a reduction of reporting agents’ reporting burden.

However, additional aspects need to also be considered, e.g. (1) the increase of tasks for compilers (NCBs) as regards reconciliation of data with other datasets (like business registers) and data quality management, or (2) the need for NCBs to transform their “internal” raw data into the appropriate level of aggregation, including distributional measures, or enriching granular data with complementary information allowing to share it in a meaningful way. Finally, while granular data imply a robust IT and network infrastructure within the ESCB, they intend to ensure a better stability of the data requirements addressed to reporting agents over time. Such a stability is a key element to minimise costs for reporting agents with highly automated systems (after the one-off setting-up costs), as already experienced for security-by-security reporting.

However, the information content of the existing national granular-credit databases lacks the minimum degree of harmonisation and coverage required for a successful analytical and statistical use of the data. Thus, the first priority must be to work towards a minimum degree of harmonisation in concepts, definitions and coverage of, at least, a core set of granular credit data to be shared, on a “need-to-know basis”, across the ESCB/SSM and other relevant institutions (e.g. national competent authorities associated in the Single Supervisory Mechanism). In this vein, euro-area NCBs (and NCAs) would stepwise build up a granular-credit dataset, allowing the efficient exchange of information. The whole process will need to take due account of the implied implementation and maintenance costs of such systems as well as the costs for collecting this information.

Such an undertaking would cater for the collection, checking, storage and dissemination of this core dataset so as to:

- better address a number of **monetary policy analysis** relevant issues relating to the provision of credit with a variety of breakdowns (size of firms, economic activity, undrawn credit lines, etc.) and the functioning of the transmission mechanism, especially in fragmented markets;
- play an important role in supporting the direct use of credit claims in **monetary policy operations** and in calibrating potential credit support measures to monitor bank lending and liquidity in the euro area money market;

² For more details please ref. <http://www.eurodw.eu>

- adequately calibrate the different risk control and **collateral management** measures of the Eurosystem, including adequate pricing, credit risk assessment and haircuts, and to allow an in-depth analysis of credit claims pledged with the Eurosystem credit operations;
- support **financial stability surveillance and macro-prudential analysis** as well as quantitative risk assessment, notably in the context of macro-stress testing;
- meet ever stronger and multiform **statistical and analytical needs** and breakdowns which require agility through granular datasets;
- serve **research purposes** for supporting credit risk analysis across euro area countries, monitoring changes in bank lending standards in particular for non-financial corporations, extracting observed failure rates across sector by credit rating, investigating interactions between monetary policy conduct and financial stability policy and assessing their impact on the non-financial economy, or assessing the evolution and trend of non-performing loans across euro area; and,
- last but not least, enable a multitude of in-depth usage in the **supervisory process** (off- and on-site, including the use in “risk assessment systems”), allow replying to many types of ad hoc requests and developing analyses based on datasets otherwise not available via regular reporting schemes.

Overall, the greater agility in addressing user requests at any point in time is a potential great value added of more granular data reporting schemes. Indeed, they enable decision-making bodies to receive more in-depth, well calibrated analyses in a very timely manner (no need for any additional surveys, however quick they may be), and it much reduces the scope for such ad hoc requests to reporting agents, which usually are answered with many manual tasks, so in a resource-intensive manner. In turn, this also allows getting an in- time perspective on recent developments, a dimension which usually cannot be done in ad hoc surveys.

Several merits are also foreseen for the reporting entities. For example, the set-up of harmonised granular credit database would further enhance the credit institutions' assessment on the creditworthiness in particular of cross-border potential borrowers, beyond what the current Memorandum of Understanding on the Exchange of Information among National Central Credit Registers³ offers, due to a much higher harmonisation of definitions, the enrichment of information available and of data attributes across granular credit datasets. In turn, reporting agents as users of the granular credit and credit risk information will be able to perform a deeper and more complex analysis than what is currently feasible, i.e. benefiting from the future availability of a more comprehensive global risk position of their clients based on cross-country harmonised information on credit exposures. The reporting of such granular information may also minimise the reporting burden if the envisaged level of detail limits the efforts to aggregate raw data and the future potential ad hoc requests which have to be done or answered by reporting agents. Overall, for

³ For more details, please ref. <http://www.ecb.europa.eu/pub/pdf/other/memoxinccreditregisters201004en.pdf>

large banking groups operating in several countries, convergence in definitions and data requirements may facilitate a greater automation and effective data processing.

The recently adopted Decision ECB/2014/6 on the organisation of preparatory measures for the collection of granular credit data by the ESCB (hereinto the 'Decision') sets out a list of measures to be implemented by all euro area countries to ensure that by the end of 2016 (a) national granular credit databases will be operated by all Eurosystem NCBs in accordance with specified minimum standards developed during the preparatory phase, and (b) a common granular credit database shared between the Eurosystem members and comprising input data for all Member States (hereinto AnaCredit) will be established on the basis of such national granular credit databases.

In particular the first measure of the Decision concerns "*the identification of relevant user needs and estimation of related costs*". As usual in the ESCB 'merits and costs procedures', the current exercise aims to (1) assess costs for both NCBs and reporting agents, (2) consult user Committees and other stakeholders on their needs ("the merits"), re-valued in the light of costs potentially incurred (including, in this particular exercise, the expected benefits for reporting agents participating in national CCRs), and (3) match merits and costs to fine-tune the requirements for the dataset and priority setting.

The cost assessment questionnaire aims to assess the costs that would be incurred by the NCBs, the ECB and, separately, by reporting agents in order to meet the new statistical requirements.

With a view to approaching the reporting agents only once, the exercise also entails qualitative questions in an attempt to identify/investigate the feasibility and alternative approaches towards a lower cost and effort to collect some of the data, as well as to assess the expected benefits for the industry.

2. Questionnaire

a. Overview of Tables

The tables for the cost assessment are provided below. These are organised as follows.

Table A presents the **various packages against which the costs should be assessed**. It should be noted that the attributes presented in Table A are representing requirements for credit exposures in the form of **loans as defined in the ESA 2010⁴** addressed to resident credit institutions ('host approach'), as defined under regulation EU 1071/2013, to be provided on a borrower-by-borrower⁵, solo and quarterly basis. As outlined above, the costs for NCBs and reporting agents, the corresponding set-up and recurrent costs are to be separately reported for all cost elements and statistical features. In addition, in this table, reporting agents are requested to provide information on the internal sourcing of the requirements under consideration⁶.

Annex 1 includes the definition and domain of each attribute included in table A, as well as the methodology to be followed for some of the exposures.

Table B includes additional questions related to the implementation of the system and addresses at the same time data quality management issues. This table may better be completed once the cost assessment Table A has been filled in. **Table C** further investigates the collection of credit data on a consolidated basis.

Table D reply by the NCB

Table E addresses the potential merits that such a long term framework may have for reporting agents as they may also benefit from the future availability of a set of harmonised credit and credit risk data, both in content and coverage, in the context of AnaCredit.

Finally, the reporting agents are invited to provide any additional information in **Table F** at the end of this questionnaire.

b. Tables

TABLE A – COST ASSESSMENT ON VARIOUS REPORTING PACKAGES

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
1. Lender/ borrower		RA					% of costs	

⁴ Please ref. <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:174:0001:0727:EN:PDF>

⁵ The overall increase of reporting on a loan-by-loan basis is addressed in Table B

⁶ Reporting agents have at their disposal multiple systems (e.g. accounting systems, risk-based systems) for different purposes. As AnaCredit will collect broad types of information (e.g. borrower data, loss measures, risk measures, etc.), this may have an impact on both the setup and the regular costs for the reporting.

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
attributes								
Benchmark (BK)	Lender identifier							
	MFI identifier (4)							
	Lender institutional sector							
	Identification code of the group (5)							
	Country in which the loan was granted							
	Borrower identifier							
	Borrower's name							
	Borrower's country of residence							
	Borrower's institutional sector							
	Borrower's sector of economic activity							
	Borrower size (only for legal entities)							
	Borrower bankruptcy status							
	Date of Initiation of legal proceeding							
	Package 1 = BK + additional attributes	Lender's group composition (6)						
External lender rating (5)								
Borrower region of residence								
External borrower rating (5)								
Package 2 = BK + additional attributes	Number of employees working for the borrower							
	Borrower's total balance sheet							
	Borrower's annual turnover							
Package 3 = BK + additional attributes	Borrower's (individual person) total annual income							
	Type of borrower's (individual person) total annual income provided							
	Borrower's employment status							

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
Comments								
2. Exposure features		RA					% of costs	
Benchmark (BK)	Currency							
	Original maturity [for a borrower-by-borrower reporting]							
	Residual maturity [for a borrower-by-borrower reporting]							
	Inception date							
	Legal final maturity date							
	Recourse							
	Interest rate type							
	Interest rate							
	Interest rate reset frequency							
Package 1 = BK + additional attributes	Interest only period							
	Reference rate							
	Interest rate spread/margin							
	Interest rate cap							
	interest rate floors							
Package 2 = BK + additional attributes	Modified residual duration							
	Weighted residual maturity							
Comments								
3. Balance sheet status		RA					% of costs	
Benchmark (BK)	Loan identifier							
	Type of product							
	Joint liability							
	Purpose							
	Accounting classification of exposures							
	Transferred							
	Balance sheet recognition							
	Service							
Package 1 = BK + additional	Amortisation type							
	Payment frequency							
	Syndicated loan identifier							

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
attributes	Subordinated debt							
Package 2 = BK + additional attributes	Beneficiary in case of a fiduciary transaction (trustee as lender)							
	Trustor in case of a fiduciary transaction (trustee as borrower)							
Package 3 = BK + additional attributes	Loan application status							
Package 4 = BK + additional attributes	Fiduciary transaction							
	Originator identifier							
	Loan encumbered							
Comments								
4. Loss measures		RA					% of costs	
Benchmark (BK)	Accumulated write-offs							
	Accumulated impairments							
	Changes in the fair value due to changes in the credit risk							
	Specific credit risk adjustment							
	Performing status							
	Provisions							
	Status of forbearance							
Package 1 = BK + additional attributes	Arrears							
	Fair value changes due to changes in credit risk before purchase							
	Forborne Exposure							
Package 2 = BK + additional attributes	Cumulative recoveries since default							
	Date of arrears							
	Date of default							
Package 2 = BK + additional attributes	Date of restructuring							
	Comments							
5. Risk measures		RA					% of costs	

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
Benchmark (BK)	Collateral type							
	Collateral value							
	Collateral value for credit risk mitigation							
	Type of guarantee							
	Guarantor identifier							
	Amount guaranteed/outflow of exposure due to credit risk mitigation (CRM) per guarantor							
	Indirect Exposure: Total inflows of exposure due to credit risk mitigation (CRM)							
	Probability of default of the borrower							
	Loss given default (LGD) in normal economic times							
	CRR Exposure Class for the Standardised Approach							
	CRR Exposure Class for the Internal Ratings Based Approach							
	Amount in trading book							
	Risk-weighted assets (RWA)							
	Risk-weight							
Securitisation								
Package 1 = BK + additional attributes	Probability of default of the guarantor							
	Loss given default (LGD) in downturns							
	Exposure value							
	Exposure at default (EAD)							
	Expected loss amount							
Package 2 = BK + additional attributes	Exposure to SME subject to reduction factor for capital requirements							
	Credit conversion factor							
Package 3 = BK + additional attributes	Real estate collateral location							
	Date of last valuation of collateral							
	Collateral original value							

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
	Original collateral valuation date							
Comments								
6. Valuation measures		RA					% of costs	
Benchmark (BK)	Principal outstanding amount / Credit drawn							
	Carrying amounts for credits							
	Off-balance sheet amount							
	Counterparty credit risk							
	Short credit risk amount							
Package 1 = BK + additional attributes	Principal outstanding amount at inception							
	Accrued interest							
Package 2 = BK + additional attributes	Carrying amount for derivatives							
	Embedded credit derivative amount							
	Issuer of product with embedded credit derivative							
Comments								
7. Reporting features		RA					% of costs	
Frequency	Please indicate the overall % increase in costs in case the reporting is implemented at a monthly (rather than on a quarterly) frequency	%	X	%	X	X	X	X
Timeliness	Please indicate, for each of the following options, the cost of preparing and reporting the information to the NCB							
	6 working days from the date to which the data relate	%	X	%	X	X	X	X
	15 working days from the date to which the data relate	%	X	%	X	X	X	X
	20 working days from the date to which the data relate	%	X	%	X	X	X	X
	25 working days from the date to which the data	%	X	%	X	X	X	X

Table A - COST ASSESSMENT Information packages against which the costs will be assessed. Loans, solo basis; quarterly reporting		Reporting agents (RA)						
		Set-up and regular costs					% of cost associated to most costly attributes (1)	
Package	Attributes (2)	Set-up costs	absolute costs (T-EURO)	Regular costs	absolute costs (T-EURO)	Data source (3)	Set-up costs	Regular costs
	relate		X		X	X	X	X
Comments								

Notes to Table A

- (1) Please indicate, within each set of conceptual homogeneous attributes (e.g. risk measures), including the additional package(s), one or more attributes which account for most of the cost. Please indicate the cost of the selected attribute(s) as a share of the total cost of the set of attributes to which it belongs, in %. In case all attributes in one set are assessed, the sum of the costs of all attributes should be equal to 100%.
- (2) For a detailed definition of each attribute see Annex 1.
- (3) Please indicate the internal data source, namely accounting system (A), risk based system (R) or other (O) and provide in the comment field information on whether the estimated costs are related to the source.
- (4) Now referred to as "RIAD code". As far as the link between 'national lender identifier' and the RIAD/MFI code is known, this code does not have to be reported. Excluded from the cost assessment, but presented for completeness' reasons.
- (5) Potentially provided by RIAD, but still not feasible and thus included in the cost assessment.
- (6) At least consisting of identifying the immediate and ultimate parent. Potentially provided by RIAD, but still not feasible and thus included in the cost assessment.

TABLE B – IMPLEMENTATION ISSUES (including data quality management issues)

Table B - IMPLEMENTATION ISSUES		ECB, NCBs and NCAs		Reporting agents (RA)				
		Set-up costs	Regular costs	Set-up costs	absolute costs T-EURO	Regular costs	absolute costs T-EURO	
Level of granularity		ECB/NCB/NCA		RA				
Q1	The optimal reporting model for granular information, in the longer term, is considered to be on a loan-by-loan basis. As the envisaged shared European dataset will be designed to receive both data on a loan-by-loan and a borrower-by-borrower basis a stepwise implementation may be introduced.							
	a) What would be the overall increase of costs, in % terms, should the requirements (see packages in part A above) be reported on a loan-by-loan basis compared to a reporting at borrower level?		%	%	%		%	
	Alternatively, a 'mixed approach' where only large exposures would be reported on a loan-by-loan basis, may allow each NCB to maintain / build upon their current models.							
	b) Would you have a preference for a 'mixed approach' compared to reporting on a loan-by-loan basis? (YES/NO)							
	c) What would the overall increase of costs in % terms be, should the following exposures be reported on a loan-by-loan basis? When the exposures are already collected on a loan-by-loan basis the cost should be reported as 'aa', i.e. 'already available'.							
	Exposures greater than 1 million		%	%	%		%	
	Exposures greater than 5 million		%	%	%		%	
Exposures greater than 10 million		%	%	%		%		
Large exposures as defined in regulation (EU) 575/2013		%	%	%		%		
Criteria for identifying the reporting basis		ECB/NCB/NCA		RA				
Q2	The prerequisite for the envisaged data collection is the identification of (or filtering for) a subset of individual exposures to be reported on an individual basis (compared to on an aggregated basis). Please specify the cost of using the following criteria to define this subset:							
	Euro amount threshold							
	Borrower performance (based on the default status defined in CRD package)							
	Legal entity / natural persons							
	Borrower sector (ESA 2010)							
	Borrower residence (domestic / non-domestic)							
Borrower size								
Coverage		ECB/NCB/NCA		RA				
Q3	Presumably the granularity level of the information eventually collected/reported has an important impact on the costs of the project.							
	a1) Which would be the expected cost of implementing the following subsets of information? or, in case of a credit register already in operation							
	a2) Which would be the expected cost of including the following subsets of information in the current							

Table B - IMPLEMENTATION ISSUES		ECB, NCBs and NCAs		Reporting agents (RA)			
		Set-up costs	Regular costs	Set-up costs	absolute costs T-EURO	Regular costs	absolute costs T-EURO
(national) reporting framework							
To provide this cost estimation, please assess each case independently (when the exposures are already being reported /collected the cost should be reported as 'aa', i.e. 'already available').							
Thresholds							
	Exposures above 500.000 euros						
	Exposures above 100.000 euros						
	Exposures above 50.000 euros						
	Exposures above 25.000 euros						
	Exposures above 10.000 euros						
	Exposures above 5.000 euros						
	Exposures above 500 euros						
	Exposures above 0 euros						
Exposures to borrowers							
	Exposures to non-resident entities / persons						
	Exposures to natural persons						
	Exposures to natural persons above 50.000 euros						
Exposures of lenders							
	Exposures of non-deposit-taking credit institutions						
	Exposures of foreign branches						
	Exposures of foreign subsidiaries						
Instruments							
	Credit derivatives						
	Derivatives other than credit derivatives						
	Debt securities having an ISIN code ⁷						
	Debt securities not having an ISIN code						
	Non-credit derivative off-balance sheet exposures (e.g. undrawn credit facilities, guarantees)						
Other exposures							
	Non-performing exposures						
	Securitised loans non-derecognised						
	Securitised loans derecognised						
Stepwise implementation							
Q4	The envisaged system eventually foresees the inclusion of multiple financial instruments (e.g. loans, derivatives and off-balance sheet exposures) and attributes; information of exposures from different types of lenders to multiple borrower sectors; and exposures of different amounts etc.						
	Due to the complexity and costs of this project, and in order to accommodate the difficulties and different states of both the existing and non-existing granular reporting systems across Europe, any of the above mentioned elements could in theory be implemented in a stepwise approach.						

⁷ To assess the inclusion of this instrument in the case that the already existing databases do not serve the purpose.

Table B - IMPLEMENTATION ISSUES	ECB, NCBs and NCAs		Reporting agents (RA)			
	Set-up costs	Regular costs	Set-up costs	absolute costs T-EURO	Regular costs	absolute costs T-EURO
a) Would you rather consider a phased-in implementation or a one-off introduction (as more cost-efficient)? Please explain						
b) In case of a phased-in approach, please indicate in the following table a ranking of the provisions and the expected cost reduction associated with them in percentage terms, compared with the case where such a provision is non-existing			Cost reduction			
	ECB/NCB/NCA		RA			
Financial instruments	%		%		%	
Please explain						
Attributes	%		%		%	
Please explain						
Borrower sectors	%		%		%	
Please explain						
Lender institutions	%		%		%	
Please explain						
Other (e.g. consolidate data)	%		%		%	

Table B - IMPLEMENTATION ISSUES		ECB, NCBs and NCAs		Reporting agents (RA)			
		Set-up costs	Regular costs	Set-up costs	absolute costs T-EURO	Regular costs	absolute costs T-EURO
Please explain							
Amount of expected credit data sets							
Amount threshold		Amount of the presumably reported data sets (in thousand)					
Exposures above 500.000 euros							
Exposures above 100.000 euros							
Exposures above 50.000 euros							
Exposures above 25.000 euros							
Exposures above 10.000 euros							
Exposures above 5.000 euros							
Exposures above 500 euros							
Exposures above 0 euros							
Aggregate information		ECB/NCB/NCA		RA			
<p>In addition to the granular information stored in AnaCredit, aggregate information may be collected to measure the exposures not collected on an individual basis, thus obtaining a complete picture on the entire coverage of all credit exposures.</p> <p>In this context, AnaCredit may also include multidimensional measures, i.e. statistics such as aggregate values computed for a subset of exposures defined by the combination of multiple dimensions (attributes).</p> <p>The values of the attributes presented in table A above may be used to identify the exposures upon which the statistic would be calculated. For example, <i>securitised term loans to households with real estate collateral</i> combines the attributes <i>securitisation, type of product, borrower sector and type of collateral</i>. Then, each subset of exposures will be measured by computing a figure using the values of those attributes which can take numeric values, e.g. principal outstanding amount. More concretely, please consider the following statistics in relation with questions (a) and (b) below:</p>							
Q6	1. aggregate principal outstanding amount,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. aggregate off-balance sheet amount,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. aggregate collateral value,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. aggregate counterparty credit risk,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	5. aggregate arrears,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	6. aggregate accumulated write-offs,	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	7. volume-weighted interest rate, and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	8. total number of borrowers/loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>The compilation of aggregate information is expected to affect both the ECB and the NCBs. For the ECB, the compilation of aggregates will be needed for those users who will not be granted access to the granular information. Additionally, as credit exposures may not all be required on a granular basis, NCBs and reporting agents may express whether they prefer to report them on a granular basis. In this case, the ECB will also compile multidimensional measures.</p>							
a) Please indicate the relevant costs for producing the multidimensional measures described above when all attributes included in Table A are used to define the subsets of		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Table B - IMPLEMENTATION ISSUES		ECB, NCBs and NCAs		Reporting agents (RA)			
		Set-up costs	Regular costs	Set-up costs	absolute costs T-EURO	Regular costs	absolute costs T-EURO
<p>exposures:</p> <p>b) Please indicate the relevant costs for producing the multidimensional measures described above, when only half of the attributes included in Table A were used to define the subsets of exposures:</p>							
<p>c1) Would it be preferable, compared to case (a) above, to extend the reporting of granular information so that no aggregate measures would need to be computed? (YES/NO)</p>							
<p>c2) ...and compared to case (b)? (YES/NO)</p>							
<p>d) In case RAs' answer to question c1 is YES, what would be the overall decrease of costs in % terms, both for RA and for NCBs? (%)</p>		%	%	%		%	

TABLE C – INFORMATION ON A CONSOLIDATED BASIS

Table C - INFORMATION ON A CONSOLIDATED BASIS		ECB, NCBs and NCAs		Reporting agents (RA)			
		Set-up costs	Regular costs	Set-up costs	absolute costs T-Eruo	Regular costs	absolute costs T-EURO
Consolidated data at the lender level		ECB/NCB/N CA		RA			
<p>Special attention may be given to the increasing importance of credit information on a granular basis for supervisory purposes, with its specific information needs, such as the identification of the banking group, the inclusion of foreign subsidiaries and non-credit institutions financial intermediaries within the reporting population.</p> <p>To this end, 3 options may be considered:</p> <p>1) Using RIAD₂ to construct on the basis of granular data in AnaCredit consolidated credit exposer within banking groups;</p> <p>2) Enhancing the data collection for AnaCredit with</p> <ul style="list-style-type: none"> – additional attributes to identify the entities inside the consolidation perimeter and their level of consolidation with the parent company as regards the CRD IV package, and – the exposures of the entities not included otherwise in the reporting population for AnaCredit, which should be reported through the resident banking group parent company; and <p>3) an additional reporting of individual credit data for entire banking groups on a consolidated basis.</p>							
a) Mixed approach to obtain credit exposures on a consolidated basis (option (2) above).							
Q1	a1) What would be the overall increase of costs in % terms, should the requirements presented in Table A be also reported for the branches outside the Euro Area by the parent credit institution?	%	%	%		%	
	a2) What would be the overall increase of costs in % terms, should the requirements presented in Table A be also reported for the subsidiaries outside the Euro Area which are part of the consolidation perimeter laid down under regulation EU 575/2013 of a credit institution resident in the Euro Area by the parent credit institution?	%	%	%		%	
	a3) What would be the overall increase of costs in % terms to identify the entities inside the consolidation perimeter and their level of consolidation as laid down under regulation EU 575/2013?	%	%	%		%	
	b) Provision of individual credit data on a consolidated basis (option (3) above). What would be the overall increase of costs in % terms, should the requirements presented Table A be also reported for the significant credit institutions as laid down in regulation EU	%	%	%		%	

Table C - INFORMATION ON A CONSOLIDATED BASIS		ECB, NCBs and NCAs		Reporting agents (RA)			
		Set-up costs	Regular costs	Set-up costs	absolute costs T-Euro	Regular costs	absolute costs T-EURO
1024/2013?							
Data on borrower groups		ECB/NCB/NCA		RA			
<p>As the network of companies becomes more complex, the monitoring and/or analysis of risks stemming from exposures to groups of borrowers become more and more relevant for policy needs. Thus, in order to obtain an overview of the risks stemming from a single borrower, it is also necessary to have relevant information on the borrower's group and whether this group is defined in terms of ownership or as connected clients.</p>							
Q2	a) What would be the overall increase of costs in % terms, should the borrower's parent company were to be identified and reported?		%	%		%	
	b) What would be the overall increase of costs in % terms, should the borrower's group of connected clients as defined under regulation EU 575/2013 were to be identified and reported?		%	%		%	
	c) What would be the overall increase of costs in % terms, should the borrower's group of connected clients as defined under regulation EU 575/2013 were to be unique at country level, i.e. the group(s) of connected clients associated to one borrower should be the same across all credit institutions resident in the same country?		%	%		%	
	d) What would be the overall increase of costs in % terms, should the large exposures defined under regulation EU 575/2013 were to be identified?		%	%		%	

TABLE D – Contains Questions to NCBs only

Not part of the consultation of the reporting agents.

TABLE E – POSSIBLE MERITS (OR BENEFITS) FOR REPORTING AGENTS

Table E – POSSIBLE MERITS (OR BENEFITS) FOR REPORTING AGENTS		Reporting agents (RA)
Enhanced coverage and exchange of information for foreign borrowers		RA
Q1	The set-up of a harmonised granular credit database may further enhance the credit institutions' assessment on the creditworthiness in particular of cross-border potential borrowers, beyond what the current Memorandum of Understanding on the Exchange of Information among National Central Credit Registers offers, due to a much higher harmonisation of definitions, the enrichment of information available and of data attributes across granular credit datasets.	
	Against this background, reporting agents as users of the granular credit information will be able to perform a deeper and more complex analysis than what is currently feasible, i.e. benefiting from the future availability of a most comprehensive global risk position of their clients based on cross-country harmonised and, therefore, comparable information on loans, which may appear as an important merit of the overall endeavour.	
	a) Would you agree with this statement? (YES/NO)	
	Please explain	
	b) Would you foresee more merits in this respect? (YES/NO)	
	Please explain	
Reduced aggregation costs		RA
Q2	The reporting of such granular information may lead to the reduction of the reporting burden if the envisaged level of detail minimises significantly the aggregation which has to be done by reporting agents.	
	a) Would you agree with this statement? (YES/NO)	
	Please explain	
	b) Would you foresee more merits in this respect? (YES/NO)	
	Please explain	
Stability of the reporting requirements		RA
Q3	The reporting of such granular information, if appropriately defined, will make the reporting requirements more stable over time (as already experienced for security-by-security reporting) and allow its use for the enhancement of existing statistics or the production of new ones.	
	a) Would you agree with this statement? (YES/NO)	
	Please explain	
	b) Would you foresee more merits in this respect? (YES/NO)	

Please explain

Other potential benefits

RA

Several user groups consider that the optimal reporting model for granular information (i) is implemented on a loan-by-loan basis and (ii) includes a set of harmonised attributes.

How could the following items benefit from the reporting and availability of these two features? Please indicate a value from 1 (low or no benefit expected) to 3 (significant benefit) and explain why

a) data production	(i) loan-by-loan	
	(ii) harmonisation and coverage	

Please explain

b) assessment of credit worthiness of potential domestic and cross border borrowers	(i) loan-by-loan	
	(ii) harmonisation and coverage	

Please explain

c) monitoring of credit exposures of domestic and cross border borrowers	(i) loan-by-loan	
	(ii) harmonisation and coverage	

Please explain

d) business strategy (e.g. development of products/services, geographical localization of the business, etc.)	(i) loan-by-loan	
	(ii) harmonisation and coverage	

Please explain

e) other statistical analysis (also taking into account the availability of new statistical flows derived from AnaCredit and not necessarily granular)	(i) loan-by-loan	
	(ii) harmonisation and coverage	

Please explain

Q4

TABLE F – GENERAL COMMENTS

Table F - GENERAL COMMENTS

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