

# DECISIONS

## DECISION (EU) 2016/868 OF THE EUROPEAN CENTRAL BANK

of 18 May 2016

### amending Decision ECB/2014/6 on the organisation of preparatory measures for the collection of granular credit data by the European System of Central Banks (ECB/2016/14)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5 and Article 46.2 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank <sup>(1)</sup>, and in particular Article 8(5) thereof,

Having regard to the contribution of the General Council,

Whereas:

- (1) Decision ECB/2014/6 <sup>(2)</sup> defines the preparatory measures that the Eurosystem central banks should take in order to prepare for the collection of granular credit data by the European System of Central Banks (ESCB).
- (2) Since the adoption of Decision ECB/2014/6, significant progress has been made towards establishing a long-term framework for the collection of granular credit data based on harmonised statistical reporting requirements.
- (3) Due to the number and complexity of the envisaged statistical reporting requirements, the timeline for implementation set out in Decision ECB/2014/6 needs to be extended so as to allow sufficient time for the ESCB to properly prepare for the collection of granular credit data. Since a significant amount of time will pass before the actual reporting begins, the timeline provided in Article 1 of Decision ECB/2014/6 for completing the preparatory phase should be replaced by a deadline which ensures that the preparatory phase ends when the reporting begins under the long-term framework for the collection of granular credit data.
- (4) This revised timeline will also apply to national central banks (NCBs) of Member States whose currency is not the euro in situations where those NCBs cooperate with the Eurosystem central banks on the basis of Recommendation ECB/2014/7 <sup>(3)</sup>.
- (5) In accordance with Article 3(2) of Decision ECB/2014/6 the Statistics Committee (hereinafter the 'STC') reports annually to the Governing Council on the progress achieved by the ECB and the individual NCBs with regard to their implementation of the preparatory measures. This annual report should include information collected by the STC from all NCBs, including information on the progress achieved by NCBs with a derogation pursuant to Article 3(3) of that Decision. The separate reports provided for in Article 3(3) of Decision ECB/2014/6 are no longer considered to be necessary.
- (6) Therefore, Decision ECB/2014/6 should be amended accordingly,

<sup>(1)</sup> OJ L 318, 27.11.1998, p. 8.

<sup>(2)</sup> Decision ECB/2014/6 of 24 February 2014 on the organisation of preparatory measures for the collection of granular credit data by the European System of Central Banks (OJ L 104, 8.4.2014, p. 72).

<sup>(3)</sup> Recommendation ECB/2014/7 of 24 February 2014 on the organisation of preparatory measures for the collection of granular credit data by the European System of Central Banks (OJ C 103, 8.4.2014, p. 1).

HAS ADOPTED THIS DECISION:

*Article 1*

**Amendments**

Decision ECB/2014/6 is amended as follows:

(1) in Article 1, the second sentence is replaced by the following:

'This long-term framework shall, by the start of the first actual transmission of granular credit data from NCBs to the ECB in accordance with Regulation (EU) 2016/867 of the European Central Bank (ECB/2016/13) (\*), include: (a) national granular credit databases operated by all Eurosystem NCBs, and (b) a common granular credit database shared between the Eurosystem members and comprising granular credit data for all Member States whose currency is the euro.

(\*) Regulation (EU) 2016/867 of the European Central Bank of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13) (OJ L 144, 1.6.2016, p. 44).';

(2) in Article 3, paragraph 2 is replaced by the following:

'2. The STC shall, taking into account advice from other relevant ESCB committees as appropriate, prepare the decisions necessary for implementing the preparatory measures set out in paragraph 1 and submit them for adoption to the Governing Council. The STC shall report to the Governing Council on an annual basis on the progress achieved by the ECB and the individual NCBs, including NCBs with a derogation pursuant to Article 3(3).';

(3) in Article 3, paragraph 3 is replaced by the following:

'3. With regard to NCBs which require a longer phase-in period during the preparatory phase for developing or obtaining access to comprehensive granular credit databases, the Governing Council may, during the preparatory phase grant individual temporary derogations from the obligation to apply specific preparatory measures defined under paragraph 1. The period of each individual derogation shall be strictly limited to the minimum time necessary for the NCB concerned to achieve during the preparatory phase compliance with the preparatory measures covered by this derogation, and shall in any event be set in a manner that allows the objectives laid down in Article 1 to be achieved in relation to all Eurosystem NCBs. Any rights of access to confidential statistical information derived from granular credit data transmitted to the ECB as part of a specific preparatory measure shall be suspended in relation to any NCBs benefitting from a temporary derogation in relation to this measure. The Governing Council may decide that appropriate further restrictions are to be imposed on individual NCBs benefitting from any derogation under this paragraph.';

(4) in Article 4, paragraph 1 is replaced by the following:

'1. To ensure proper alignment of the granular credit data to be collected in the long term with the statistical needs of prospective ESCB users, the STC shall, during the preparatory phase, organise the annual transmission, at the end of March every year, from the NCBs to the ECB of readily available granular credit data related to 30 June and 31 December of the previous year, using an adequate level of anonymisation and aggregation concerning the information about the borrowers so as to ensure that individual borrowers cannot be identified. The first transmission shall occur at the end of March 2014, with reference to 30 June and 31 December 2013, and shall be based on the reference reporting scheme set out in the Annex. Any further ad hoc transmissions shall be organised by the STC on a voluntary basis and on the basis of the reporting scheme which will take account of the existence of readily available granular credit data and their characteristics, and ensure that the data collected are proportionate to the status of the preparatory work completed at the time of transmission. Data on borrowers belonging to institutional sectors other than non-financial corporations may be reported during the preparatory phase on an aggregated basis, provided that the NCB delivers relevant methodological information.';

(5) the Annex to Decision ECB/2014/6 is amended in accordance with the Annex to this Decision.

*Article 2*

**Taking effect**

This Decision shall take effect on the day of its notification to the addressees.

*Article 3*

**Addressees**

This Decision is addressed to the NCBs of Member States whose currency is the euro.

Done at Frankfurt am Main, 18 May 2016.

*The President of the ECB*  
Mario DRAGHI

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## ANNEX

The table of the Annex to Decision ECB/2014/6 is replaced by the following table:

Type	Attributes	Overview	Level of anonymisation
<b>Lender attributes</b>	Lender identifier	Identification of lenders in accordance with the codification used by the ESCB Register of Institutions and Affiliates Database (RIAD) (*).	Non-anonymised
<b>Borrower attributes</b>	Borrower identifier	Alphanumeric identification of borrowers, to ensure that individual borrowers cannot be identified	Anonymised
	Country of residence	Country of residence of the borrower, in accordance with the ISO 3166 standard (**).	
	Institutional sector	<p>Institutional sector (or subsector) of the borrower, in accordance with the ESA 2010 classification. The following (sub)sectors are required:</p> <ul style="list-style-type: none"> <li>— Non-financial corporations (S.11)</li> <li>— The central Bank (S.121)</li> <li>— Deposit-taking corporations except the central bank (S.122)</li> <li>— Money market funds (S.123)</li> <li>— Non-MMF investment funds (S.124)</li> <li>— Other financial intermediaries, except insurance corporations and pension funds (S.125)</li> <li>— Financial auxiliaries (S.126)</li> <li>— Captive financial institutions and money lenders (S.127)</li> <li>— Insurance corporations (S.128)</li> <li>— Pension funds (S.129)</li> <li>— General government (S.13)</li> <li>— Households and non-profit institutions serving households (S.14 + S.15)</li> </ul>	

Type	Attributes	Overview	Level of anonymisation
	Sector of economic activity	Classification of (financial and non-financial) borrowers according to their economic activities, in accordance with the NACE rev.2 statistical classification (**). NACE codes shall be reported with a two level detail (by “division”).	
	Size	Classification of borrowers according to their size: micro, small, medium-sized and large.	
<b>Credit data variables</b>	Loan identifier	Alphanumeric identification of loans, as used by the reporting institutions at national level.	—
	Currency	Currency denomination of loan, in accordance with the ISO 4217 standard (**).	
	Type of loan	Classification of loans according to their type: — On demand (call) and short notice (current account) — Credit card debt — Trade receivables — Finance leases — Reverse repurchase loans — Other term loans	
	Collateral type	Type of collateral backing the loan granted; real estate collateral, other collateral (including securities and gold), no collateral.	
	Original maturity	Maturity of the loan agreed at the inception or at a date of later renegotiation; less than or equal to 1 year, more than 1 year.	
	Residual maturity	Maturity referring to the agreed time of redemption of the loan; less than or equal to 1 year, more than 1 year.	
	Non-performing status	Loans where the borrower is in default.	

Type	Attributes	Overview	Level of anonymisation
	Syndicated loan	Single loan agreement in which several institutions participate as lenders.	
	Subordinated debt	Subordinated debt instruments provide a subsidiary claim on the issuing institution that can only be exercised after all claims with a higher status (e.g. deposits/loans) have been satisfied, giving them some of the characteristics of “shares and other equity”.	
<b>Credit data measures</b>	Credit drawn	Total outstanding amount of a loan (principal amount, without deducting write-downs), reported gross of credit risk adjustments, except credit losses recorded as write-offs.	—
	Credit lines	Amount of credit granted but not drawn.	
	Arrears	Any payment (amount) on a loan which is overdue by more than 90 days.	
	Collateral value	Value of collateral at the time of reporting.	
	Specific credit risk adjustment	Specific loan loss provision for credit risks in accordance with the applicable accounting framework. Such measure must be reported only for non-performing loans.	
	Risk-weighted assets	Risk-weighted exposure amounts in accordance with Directive 2006/48/EC of the European Parliament and of the Council (****) or successive acts.	
	Probability of default (only for credit institutions applying an internal ratings-based approach)	Probability of default of a counterparty over a 1-year period, in accordance with Directive 2006/48/EC or successive acts. For borrower-by-borrower reporting, a volume weighted average is reported.	
	Loss given default (only for credit institutions applying an internal rating based approach)	Ratio of the loss on an exposure due to the default of a counterparty to the amount outstanding at default, in accordance with Directive 2006/48/EC or successive acts. For borrower-by-borrower reporting, a volume weighted average is reported.	

Type	Attributes	Overview	Level of anonymisation
	Interest rate	The ratio, as a percentage per annum, of the amount that a debtor has to pay to the creditor over a given period of time to the amount of the principal of the loan, deposit or debt security, in accordance with Regulation (EC) No 63/2002 of the European Central Bank (****) or successive acts. For borrower-by-borrower reporting, a volume weighted average is reported.	

(\*) For monetary financial institutions (MFIs), see the list published on the ECB's website at [www.ecb.europa.eu](http://www.ecb.europa.eu)

(\*\*) As published by the International Organisation for Standardisation (ISO) on its website at [www.iso.org](http://www.iso.org)

(\*\*\*) As published by the European Commission (Eurostat) on its website at [www.ec.europa.eu/eurostat](http://www.ec.europa.eu/eurostat)

(\*\*\*\*) Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions (OJ L 177, 30.6.2006, p. 1).

(\*\*\*\*\*) Regulation (EC) No 63/2002 of the European Central Bank of 20 December 2001 concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2001/18) (OJ L 10, 12.1.2002, p. 24).'