

GUIDELINES

GUIDELINE (EU) 2021/1829 OF THE EUROPEAN CENTRAL BANK

of 7 October 2021

amending Guideline (EU) 2017/2335 on the procedures for the collection of granular credit and credit risk data (ECB/2021/47)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 127(2) and (5) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5.1, 12.1 and 14.3 thereof,

Whereas:

- (1) In order to ensure the availability of high quality statistics on credit and credit risk, it is necessary to provide further details on the minimum standards for revising granular credit data and credit risk data (hereinafter 'credit data') and counterparty reference data. In particular, it is necessary to ensure that all national central banks (NCBs) transmit to the European Central Bank (ECB) revisions reported by reporting agents pursuant to Regulation (EU) 2016/867 of the European Central Bank (ECB/2016/13) ⁽¹⁾.
- (2) Guideline (EU) 2017/2335 of the European Central Bank (ECB/2017/38) ⁽²⁾ provides that errors in reported statistical information are revised and corrected and the revised data are transmitted to the ECB. In order to improve overall data quality, it is appropriate to provide further details with regard to the types and frequencies of revisions to be transmitted to the ECB.
- (3) Reference dates to which the first ECB feedback loop data will refer after an NCB decides to participate in the AnaCredit feedback loop framework, as well as the scope of coverage of the ECB feedback loop dataset and the applicable restrictions on data sharing by the receiving NCBs, should be clarified. This should also help ensure equal treatment of participating NCBs and NCBs which may participate in the AnaCredit feedback loop framework in the future.
- (4) It is appropriate to provide clarification of the common method of transmission of statistical information reported to the ECB for all NCBs. NCBs should therefore transmit data to the ECB using a harmonised electronic transmission format agreed and specified by the European System of Central Banks.
- (5) In order to allow the NCBs sufficient lead time to implement the amendments to the provisions on revisions for credit data and counterparty reference data reported by reporting agents pursuant to Regulation (EU) 2016/867 (ECB/2016/13) effectively, and to ensure sufficient data quality, those amendments should apply on 1 April 2022.
- (6) Therefore, Guideline (EU) 2017/2335 (ECB/2017/38) should be amended accordingly,

⁽¹⁾ 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⁾ Guideline (EU) 2017/2335 of the European Central Bank of 23 November 2017 on the procedures for the collection of granular credit and credit risk data (ECB/2017/38) (OJ L 333, 15.12.2017, p. 66).

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendments

Guideline (EU) 2017/2335 (ECB/2017/38) is amended as follows:

1. Article 1 is replaced by the following:

'Article 1

Subject matter and scope

This Guideline establishes the reporting obligations for NCBs with regard to the transmission to the ECB of credit data and counterparty reference data collected pursuant to Regulation (EU) 2016/867 (ECB/2016/13). In particular, this Guideline establishes the following:

- (a) specific obligations relating to the collection and transmission of credit data and counterparty reference data;
 - (b) the procedures and standards for transmission of those data to the ECB;
 - (c) derogations and reduced reporting frequency for the collection of credit and counterparty reference data by NCBs;
 - (d) a framework for NCBs to participate, on a voluntary basis, in arrangements for the transmission and sharing of certain subsets of credit data and the related counterparty reference data, for the purpose of establishing or enhancing feedback loops with reporting agents (hereinafter also referred to as the 'AnaCredit feedback loop framework');
 - (e) data quality management (DQM) requirements for NCBs.;
2. In Article 2, the following point (24) is added:
'(24) 'production period' means the period between the transmission of data by NCBs to the ECB pursuant to Regulation (EU) 2016/867 (ECB/2016/13) and the closing of the production cycle as indicated in the reporting calendar as referred to in Article 19a;'
 3. In Article 5(4), point (b) is replaced by the following:
'(b) the reference date on which credit data and counterparty reference data related to observed agents are reported to AnaCredit;'
 4. Article 13 is replaced by the following:

'Article 13

Acquisition and error acknowledgements

1. Upon receipt of updates referred to in Article 12, the ECB shall carry out checks to validate, without delay, the quality of the information provided and shall provide NCBs with acquisition and error acknowledgements referred to in Article 9 of Guideline (EU) 2018/876 of the European Central Bank (ECB/2018/16) (*).
2. NCBs shall ensure that revisions are transmitted to the ECB pursuant to Article 19.

(*) Guideline (EU) 2018/876 of the European Central Bank of 1 June 2018 on the Register of Institutions and Affiliates Data (ECB/2018/16) (OJ L 154, 18.6.2018, p. 3).;

5. In Article 16d, paragraphs 1 and 2 are replaced by the following:

'1. Prior to the relevant start date of participation referred to in Annex IV, the ECB shall transmit an ECB feedback loop dataset to each NCB listed in Annex IV for testing purposes. Those data shall only be used for the purposes of testing the arrangements referred to in Article 16b(b) prior to their implementation on the start date of participation of the relevant NCB and in accordance with Article 16e(9).

NCBs shall not use the data received from the ECB for the purposes of a feedback loop referred to in Article 16e until the relevant NCB has become a participating NCB and has received the first ECB feedback loop dataset containing data referring to the reference date on the last day of the month during which participation starts.

2. From the relevant start date of participation referred to in Annex IV, the ECB shall transmit an ECB feedback loop dataset to each receiving NCB via regular transmissions, immediately after the generation of the golden copy. The first ECB feedback loop dataset shall be limited to data referring to the reference date on the last day of the month during which participation starts. Each subsequent ECB feedback loop dataset thereafter shall be limited to the following:

- (a) data referring to the latest reference date available;
- (b) data recorded on a maximum of 12 reference dates preceding the transmission of the ECB feedback loop dataset.

For the purposes of point (b), data referring to reference dates preceding the reference date on the last day of the month during which participation starts shall be excluded.;

6. In Article 16d, paragraph 4 is replaced by the following:

'4. The ECB shall transmit to the receiving NCBs any revisions it has received pursuant to Article 19 which relate to information included in regular transmissions.;

7. In Article 16e, paragraph 4 is replaced by the following:

'4. For the purposes of this Chapter, receiving NCBs shall not share any of the following with reporting agents:

- (a) credit data or counterparty reference data which are outside the scope of the most recent ECB feedback loop dataset received by the NCB;
- (b) the operational attributes of the ECB feedback loop dataset;
- (c) information on instruments where the debtor and the creditor are parts of the same legal entity.;

8. Article 17 is replaced by the following:

'Article 17

Transmission

1. NCBs shall transmit the statistical information to be reported pursuant to this Guideline electronically, using the means specified by the ECB. The statistical message format developed for this electronic exchange of statistical information shall be the format agreed by the ESCB.

2. Where paragraph 1 does not apply, NCBs may use other means of transmitting statistical information with the ECB's prior consent.;

9. Article 18 is amended as follows:

- (a) in paragraph 4, point (g) is replaced by the following:

'(g) all instruments are linked to counterparties that are registered in the RIAD system and referred to by the corresponding counterparty identifier (RIAD code) based on the information provided by the reporting agents.;

(b) paragraph 13 is replaced by the following:

'13. NCBs shall establish and monitor the necessary mechanisms for reporting agents to revise and correct any credit data and counterparty reference data reported which do not comply with the AnaCredit DQM requirements, in order for NCBs to be able to transmit revisions in accordance with Article 19.';

10. Article 19 is replaced by the following:

'Article 19

Revisions

1. NCBs shall transmit to the ECB all revisions of credit data and counterparty reference data reported by reporting agents pursuant to Regulation (EU) 2016/867 (ECB/2016/13) as soon as they have been processed as follows:

- (a) for monthly reporting, NCBs shall transmit revisions for the twelve reporting reference dates immediately preceding the reporting reference date for which data were reported during the relevant production period;
- (b) for quarterly reporting, NCBs shall transmit revisions for the four reporting reference dates immediately preceding the reporting reference date for which data were reported during the relevant production period.

For the purposes of the first subparagraph, the relevant production period shall be the production period during which the NCB first became aware of the errors or missing information.

2. NCBs shall transmit revisions to the ECB in accordance with the minimum standards for revisions set out in point 4 of Annex V to Regulation (EU) 2016/867 (ECB/2016/13).

3. NCBs shall transmit to the ECB revisions reported by reporting agents for reference dates prior to the reference dates set out in paragraph 1 where both of the following apply:

- (a) the ECB has given prior consent;
- (b) such revisions will improve data quality and ensure consistency with the data stored in national databases.

4. NCBs shall establish the arrangements with reporting agents which enable NCBs to transmit data to the ECB without delay.

5. The ECB shall process revisions and store them in the shared database without undue delay after they have been received from NCBs. The ECB shall inform the NCBs concerned of the outcome of any data quality assessment.';

11. The following Article 19a is inserted:

'Article 19a

Reporting calendar

By the end of September each year, the ECB shall communicate the exact transmission dates for the following year to the NCBs in the form of a reporting calendar. NCBs shall report the statistical information pursuant to this Guideline in accordance with that reporting calendar.';

12. Annexes III and IV to Guideline (EU) 2017/2335 (ECB/2017/38) are amended in accordance with the Annex to this Guideline.

*Article 2***Taking effect and implementation**

1. This Guideline shall take effect on the day of its notification to the national central banks of the Member States whose currency is the euro.
2. The national central banks of the Member States whose currency is the euro shall comply with this Guideline from the day of its notification. However, they shall comply with Article 1(10) of this Guideline from 1 April 2022.

*Article 3***Addressees**

This Guideline is addressed to the national central banks of the Member States whose currency is the euro.

Done at Frankfurt am Main, 7 October 2021.

For the Governing Council of the ECB
The President of the ECB
Christine LAGARDE

ANNEX

Annexes III and IV to Guideline (EU) 2017/2335 (ECB/2017/38) are amended as follows:

- Annex III is replaced by the following:

'ANNEX III

Data attributes for the purposes of feedback loops

Data attributes comprised in the datasets transmitted by the ECB in accordance with Article 16d and arrangements for sharing data for the purpose of providing feedback loops to reporting agents		
Data attributes	Datasets (minimum or ECB feedback loop (?))	Participating NCBs (?) that do not consent to sharing data in accordance with Article 16c(1)
Reference data (*1)		
Country of the NCB	Minimum dataset	N.A.
Country of the creditor	ECB feedback loop dataset	ES does not consent to sharing
Debtor: Name	Minimum dataset	N.A.
Debtor: Legal Entity Identifier (LEI)	Minimum dataset	N.A.
Debtor: country	Minimum dataset	N.A.
Head office undertaking identifier	ECB feedback loop dataset	
Ultimate parent identifier	ECB feedback loop dataset	IT does not consent to sharing
Legal form	ECB feedback loop dataset	
Institutional sector	ECB feedback loop dataset	
Status of legal proceedings and Date of initiation of legal proceedings	ECB feedback loop dataset	SK and ES do not consent to sharing both the attributes AT does not consent to sharing both the attributes when they refer to "other legal measures"
Instrument data		
Observed agent identifier (operational attribute)	ECB feedback loop dataset	
Contract identifier (operational attribute)	ECB feedback loop dataset	

Instrument identifier (operational attribute)	ECB feedback loop dataset	
Type of instrument	Minimum dataset	N.A.
Currency	ECB feedback loop dataset	AT does not consent to sharing
Inception date	ECB feedback loop dataset	AT and ES do not consent to sharing
Fiduciary instrument (operational attribute)	ECB feedback loop dataset	AT does not consent to sharing any data relating to the instruments for which the value of this attribute is "Fiduciary Instrument", i.e. in the case of instruments placed in a fiduciary capacity which are reported by a reporting (observed) agent that is not the creditor of the instrument.
Legal final maturity date	ECB feedback loop dataset	AT and ES do not consent to sharing
Commitment amount at inception	ECB feedback loop dataset	
Purpose	ECB feedback loop dataset	AT does not consent to sharing
Recourse (operational attribute)	ECB feedback loop dataset	AT does not consent to sharing any data relating to instruments of the type "Trade receivables" when the value of this attribute is "No recourse". PT does not consent to sharing any data relating to factoring instruments when the attribute is "No recourse" and the attribute "Arrears" is 0 or exists but is below 90 days past due.

Financial data

Observed agent identifier (operational attribute)	ECB feedback loop dataset	
Contract identifier (operational attribute)	ECB feedback loop dataset	
Instrument identifier (operational attribute)	ECB feedback loop dataset	

Outstanding nominal amount	Minimum datasets	N.A.
Off-balance sheet amount	Minimum datasets	N.A.
Arrears for the instrument	ECB feedback loop dataset	ES does not consent to sharing this attribute if it relates to instruments which are past due by up to and including 90 days AT does not consent to sharing this attribute if it is filtered by the date of past due
Date of past due for the instrument	ECB feedback loop dataset	AT and ES do not consent to sharing. ES treats this attribute as an operational attribute in order to exclude instruments which are past due by up to and including 90 days.
Transferred amount (operational attribute)	ECB feedback loop dataset	
Accrued interest	ECB feedback loop dataset	

Counterparty-instrument data

Observed agent identifier (operational attribute)	ECB feedback loop dataset	
Contract identifier (operational attribute)	ECB feedback loop dataset	
Instrument identifier (operational attribute)	ECB feedback loop dataset	
Counterparty identifier: creditor, servicer, originator (operational attribute)	ECB feedback loop dataset	
Counterparty identifier: debtor	Minimum dataset	N.A.
Counterparty role (operational attribute)	ECB feedback loop dataset	

Joint liabilities data

Observed agent identifier (operational attribute)	ECB feedback loop dataset	
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Contract identifier (operational attribute)	ECB feedback loop dataset	
Instrument identifier (operational attribute)	ECB feedback loop dataset	
Counterparty identifier (3)	Minimum dataset	N.A.
Joint liability amount	Minimum dataset	N.A.

Accounting data

Observed agent identifier (Operational attribute)	ECB feedback loop dataset	
Contract identifier (Operational attribute)	ECB feedback loop dataset	
Instrument identifier (Operational attribute)	ECB feedback loop dataset	
Accumulated write-offs	ECB feedback loop dataset	AT does not consent to sharing

Protection received data

Observed agent identifier (Operational attribute)	ECB feedback loop dataset	
Protection identifier (Operational attribute)	ECB feedback loop dataset	
Protection provider identifier (Operational attribute)	ECB feedback loop dataset	
Type of protection	ECB feedback loop dataset	AT does not consent to sharing

Instrument-protection received data ⁽⁴⁾

Observed agent identifier (operational attribute)	ECB feedback loop dataset	
Contract identifier (operational attribute)	ECB feedback loop dataset	
Instrument identifier (operational attribute)	ECB feedback loop dataset	
Protection identifier (operational attribute)	ECB feedback loop dataset	

(*) NCBs extract these attributes from RIAD, only if they are flagged as "F" meaning free, i.e. not confidential and may be made public or "R" meaning that, in addition to the uses allowed under Article 10(2)b, an attribute value may be shared with the reporting agent which provided that information, and, subject to any applicable confidentiality restrictions, with other reporting agents, i.e. restricted release only, in accordance with Guideline (EU) 2018/876 (ECB/2018/16).

(¹) See the definitions in Article 2.

(²) The participating NCBs are indicated by the ISO country codes of their Member State.

(³) At national level, in the regular transmission, the receiving NCB shares with resident reporting agents only the co-debtors (identifier and joint liability amount) that have loans with the resident reporting agents.

(⁴) NCBs may use these attributes in order to flag in the feedback loops the instruments linked to protection items.'

2. Annex IV is replaced by the following:

‘ANNEX IV

Participation in the AnaCredit feedback loop framework

The following NCBs are considered participating NCBs for the purposes of this Guideline, from the start date of participation indicated. After 1 April 2020 and prior to the relevant start date of participation, the NCBs will receive the ECB feedback loop dataset for testing purposes in accordance with Article 16d(1).

NCBs	Start date of participation
Nationale Bank van België/Banque Nationale de Belgique	1 July 2021
Banco de España	1 December 2022
Banca d'Italia	1 July 2021
Oesterreichische Nationalbank	1 July 2021
Banco de Portugal	1 July 2021
Národná banka Slovenska	1 July 2021'