



EUROPEAN CENTRAL BANK

EUROSYSTEM

Cost-benefit assessment on the Integrated Reporting Framework

The technical integration of country-specific requirements

September 2022



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Executive summary

In December 2021 the Eurosystem launched the Integrated Reporting Framework (IReF) Programme and its non-IT design phase.¹ At this juncture, a first report on the results of the IReF cost-benefit assessment (CBA) was published, focusing on feedback received from the banking industry on high-level considerations, such as whether the benefits of an IReF implementation would outweigh its costs, as well as on high-priority technical aspects.² Since then the Eurosystem has continued to analyse the feedback received with the objective of publishing additional findings from the exercise.

This report first develops a strategy regarding the integration of country-specific statistical requirements into the IReF. From a technical perspective this will be achieved by developing a standardised layer to describe the requirements covered in the IReF Regulation, as well as country-specific requirements that will continue to apply once the IReF enters into force (arising within or outside the perimeter of Eurosystem tasks). It is envisaged that this standardised layer, referred to as the IReF extended technical layer, will consist of:

- a logical data model to represent the requirements that would cover and display in a logical way business aspects, interdependencies and constraints affecting the requirements;
- an implementation model for the data to be reported by banks (whether arising from the IReF Regulation or country-specific).

The country-specific requirements that will continue to apply once the IReF enters into force will be legislated for at the national level. The IReF extended technical layer would be developed in cooperation with the banking industry, which is expected to benefit from this approach in terms of cost reductions.

The feedback received from the banking industry during the CBA on how the IReF extended technical layer can be translated into actual reporting requirements is summarised in this report. In particular:

- As regards the definition of the reporting scheme applicable at the national level, the banking industry expressed a slight preference for establishing national reporting schemes that would integrate common and country-specific requirements, rather than having complementary reports/tables on country-specific requirements that are only applicable in the countries concerned.
- The banking industry supports the proposed approach of granting reporting agents discretion to report more information than the required

¹ See the [ECB press release](#) of 17 December 2021.

² See [Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects](#).

minimum in order to ensure that cross-border banks transmit the same dataset across countries. The benefits would be significant, both for reporting at the legal entity level, which is supported even more strongly, and for reporting across legal entities.

- However, a large majority of respondents from the banking industry indicated that the assessment of the costs and benefits of collecting IReF data and country-specific requirements through national reporting schemes would not change if discretion were granted to report more information than the required minimum.

The Eurosystem will use this input to match the costs and benefits of the scenarios under consideration for all topics that were covered in the CBA. In this context, additional contacts will be sought with the industry to further discuss the implications of the scenarios under consideration for defining the reporting schemes applicable at the national level (the national IReF implementation models).

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 provide the basis for drafting the IReF Regulation. The results of the matching exercise will be published to provide background information for the public consultation on the draft regulation.

1 Introduction

One important objective of the Integrated Reporting Framework (IReF) is to reduce the reporting burden on banks by developing a new European Central Bank (ECB) statistical regulation that would integrate the requirements of the existing ECB statistical regulations and be directly applicable to euro area credit institutions and other deposit-taking corporations.

A key success factor for the IReF will be how requirements covered in the current national collection frameworks that do not arise from ECB regulations are treated under the IReF. Since the launch of the IReF project and its non-IT design phase, work has intensified on the analysis of such requirements with the objective of identifying and documenting those that need to be retained under the IReF and comparing them across countries. This methodological work is intended to enable the development of an extended technical layer that will consist of a logical representation and an implementation model to describe such country-specific requirements consistently across countries and in line with the requirements of the IReF Regulation. The banking industry is expected to benefit substantially from this approach in terms of cost reductions.

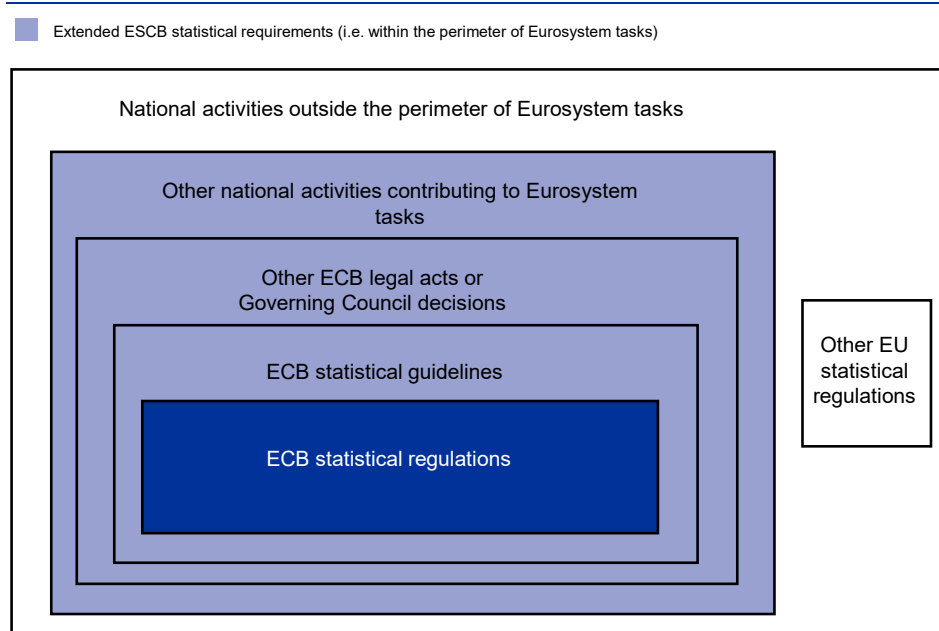
Section 2 of this report develops a framework to conceptualise country-specific requirements and describes the logic for establishing the IReF extended technical layer. Section 3 then describes how the IReF extended technical layer can be translated into actual reporting requirements based on feedback received from the banking industry in the IReF cost-benefit assessment (CBA). In particular, it looks at how the IReF extended technical layer can be used to define the reporting scheme applicable at the national level and whether discretion can be provided to reporting agents to adapt their reporting to the extent that it fulfils all the reporting obligations they are subject to, both under the IReF Regulation and under national legislation. While the report itself focuses on results for euro area banks, Annex A presents a decomposition of the results by type and size of respondent.

2 Developing an extended technical layer for the IReF

National central banks (NCBs) are currently able to collect the statistical information needed to fulfil ECB requirements under their own statistical reporting frameworks.³

Figure 2.1

The origin of the existing requirements addressed to banks in the national statistical collection frameworks



As shown in Figure 2.1, requirements included in the national (statistical) collection frameworks not arising from ECB statistical regulations can be classified as:

- Extended European System of Central Banks (ESCB) statistical requirements arising in connection with the national implementation of Eurosystem tasks (dark blue area).

These cover, for example, requirements arising from ECB statistical guidelines⁴, other ECB legal acts or Governing Council decisions (e.g. the assessment of the quality of data reported by credit institutions in the context of targeted longer-term

³ This solution dates back to the establishment of the ECB in 1998 when statistical reporting could be founded on well-established national reporting approaches.

⁴ Requirements arising in the context of balance of payments or international investment position statistics and relating to [Guideline \(EU\) 2018/1151 of the European Central Bank of 2 August 2018 amending Guideline ECB/2011/23 on the statistical reporting requirements of the European Central Bank in the field of external statistics \(ECB/2018/19\) \(OJ L 209, 20.8.2018, p. 2\)](#) are classified as being within the perimeter of Eurosystem tasks.

refinancing operations), as well as specific national activities contributing to the performance of Eurosystem tasks.

- Statistical requirements arising from national activities outside the perimeter of Eurosystem tasks (green area).

This category includes requirements related to EU statistical regulations (e.g. Eurostat requirements in the area of financial accounts, or balance of payments and international investment position statistics), banks' profit and loss and off-balance sheet requirements (when part of the statistical data collection), requirements arising from the implementation of European Systemic Risk Board (ESRB) recommendations, as well as other requirements arising from national tasks outside the Eurosystem perimeter.

It should be noted that requirements arising from central credit registers normally fall outside the statistical perimeter and are therefore not covered in Figure 2.1. At the same time, these datasets play a special role in the IReF process, as in many countries they are linked to the collection of loan-by-loan data in the context of AnaCredit requirements, which are governed by an ECB statistical regulation. Hence, they are included within the perimeter of requirements to be considered for technical integration into the IReF.

The Eurosystem is in the final stages of a comprehensive assessment of the extended ESCB statistical requirements, identifying those that would be covered by the IReF by virtue of its increased granularity and level of detail compared to the existing ECB statistical regulations and discontinuing those that are no longer necessary. The extended ESCB statistical requirements that have been assessed by NCBs as necessary for the performance of their tasks will be retained.

Those requirements that are common across many NCBs might be considered for inclusion in the IReF Regulation. In fact, as the IReF Regulation will be issued under Council Regulation (EC) No 2533/98⁵, requirements arising from Eurosystem tasks laid down in the Protocol on the Statute of the European System of Central Banks and of the European Central Bank could be included in the legal act. This process will minimise, insofar as possible, country-specific requirements arising from Eurosystem tasks. Such an extension of the IReF Regulation will only be possible on the basis of an assessment of costs and benefits, which will be carried out by means of a complementary CBA, which is expected to be initiated by early 2023. At the same time, it should be noted that, in some cases, the extension could already be supported by the CBA results; for instance, the inclusion of additional maturity buckets for the variable "Original maturity" could be justified on the basis of the support from the industry and other stakeholders for collecting variables with a high level of detail.

⁵ [Council Regulation \(EC\) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank \(OJ L 318, 27.11.1998, p. 8\).](#)

In turn, country-specific requirements not arising from Eurosystem tasks, whether they are common across NCBs or not, cannot be considered for inclusion in the IReF Regulation, as they fall outside the scope of Council Regulation (EC) No 2533/98.

All country-specific requirements that will apply once the IReF enters into force will be collected on the basis of national legislation. The IReF extended technical layer will consist of a logical representation and an implementation model to describe both the requirements of the IReF Regulation (the IReF reporting scheme) and remaining country-specific requirements (the country-specific requirements arising within the Eurosystem perimeter that are not captured by the IReF Regulation and those arising outside the Eurosystem perimeter). In principle, the IReF extended technical layer could also cover national central credit registers.

Such an approach would support reporting agents as it would enable them to use a single logical data representation, implementation model and dictionary for statistical requirements, whether they arise from the IReF Regulation or not. This will ensure that:

- (remaining) country-specific requirements are described and modelled in a way that is consistent with the requirements specified in the IReF Regulation;
- country-specific requirements that overlap across countries are described in the same way, thereby supporting cross-border banks.

Under this approach, a reporting agent will perceive reporting as a single, integrated set of requirements, regardless of the legislation governing the different components and regardless of whether the collection of these components is integrated at the national level (see below). In practice, this will be achieved by extending the common reporting scheme in line with the applicable country-specific requirements.

3 The collection of country-specific requirements based on the IReF extended technical layer

The CBA assessed how the IReF extended technical layer could support the collection of country-specific requirements in practice. First, it considered how to optimally structure the reporting scheme that would be applicable at the national level and then analysed the possibility of providing discretion to reporting agents on how to fulfil their applicable reporting requirements.

3.1 Definition of the reporting scheme applicable at the national level

Two scenarios were considered regarding how the IReF extended technical layer could be translated into implementation models (“reporting schemes”) that would be applicable at the national level.⁶

- **Scenario 1:** Based on the IReF extended technical layer, (i) a common reporting scheme would be defined that would apply in each country and (ii) complementary reports/tables would be created for country-specific requirements that would only be applicable in the countries concerned.
- **Scenario 2:** Based on the IReF extended technical layer, national reporting schemes would be defined, integrating common and country-specific requirements.

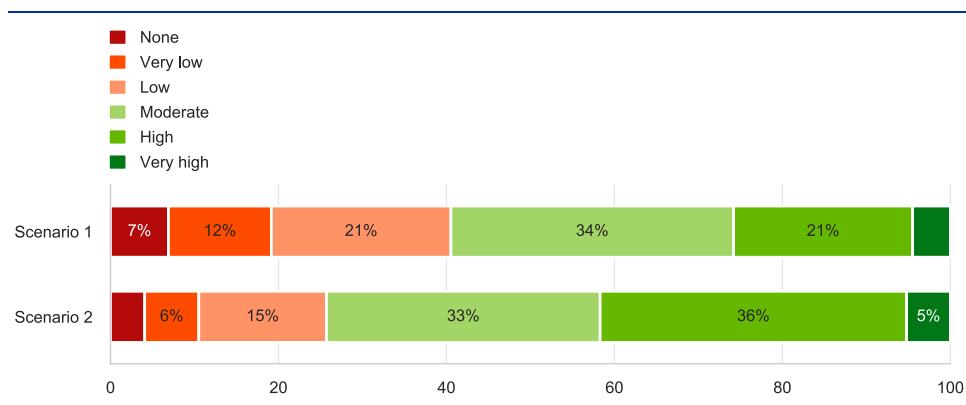
As clarified above, reporting requirements applicable to banks (whether arising from the IReF Regulation or from national statistical frameworks) will be defined ex ante in the same extended technical layer. Both scenarios thus imply the semantic integration of country-specific requirements into the IReF. The scenarios are also close in technical terms for requirements collected at a granular level. For example, in many cases country-specific requirements would result in additional variables or measures which would not be collected in countries in which they do not apply. However, for requirements concerning aggregated data, the two scenarios have different implications. Scenario 1 allows better differentiation between IReF reporting requirements and country-specific reporting requirements and fully preserves the uniformity of the common IReF reporting scheme across countries. Country-specific requirements would have to be covered by additional complementary tables that are likely to include some degree of double reporting, given that some country-specific requirements might have to be collected together with information that is already

⁶ The discussion does not consider the case of the collection of country-specific requirements relating to euro area-resident branches of euro area credit institutions, for which country-specific requirements may refer to both the host and the home country. A solution for such cases will be developed at a later stage, depending on which scenario is favoured in the more general case.

included in the common reporting scheme. Scenario 1 would thus require consistency checks to be established between the core scheme and the complementary reports/tables. However, under Scenario 2 each country would extract its own national version of the IReF reporting scheme from the IReF extended technical layer, meaning that each NCB might apply a different set of requirements. Double reporting would be avoided, and reporting agents would not need to implement additional data transformations or validation checks for complementary reports/tables.⁷

As shown in Chart 3.1, Scenario 2 is assessed as bringing the greatest benefits to the banking industry, with 74% of respondents indicating that it would provide at least moderate benefits. The benefits of Scenario 1 are assessed to be at least moderate by 59% of respondents. These results were fairly homogeneous across different type and size classes of institutions (see also Annex A). Chart 3.2 shows the distribution of the responses regarding costs. For both scenarios, the implementation costs that would arise are at least moderate for the majority of respondents. However, Scenario 1 is assessed as entailing the highest costs, with 96% of respondents indicating that they would face moderate costs at least. A similar assessment is made regarding regular costs: Scenario 1 would have the highest costs, with 86% of respondents indicating at least moderate costs. By comparison, Scenario 2 is assessed having lower costs, with 20% of respondents expecting either no costs, very low costs or low costs. As shown in Annex A, when decomposed by type and size of institution, the results do not change significantly, although for large institutions the implementation and regular costs of Scenario 2 would be even lower.

Chart 3.1
Benefits

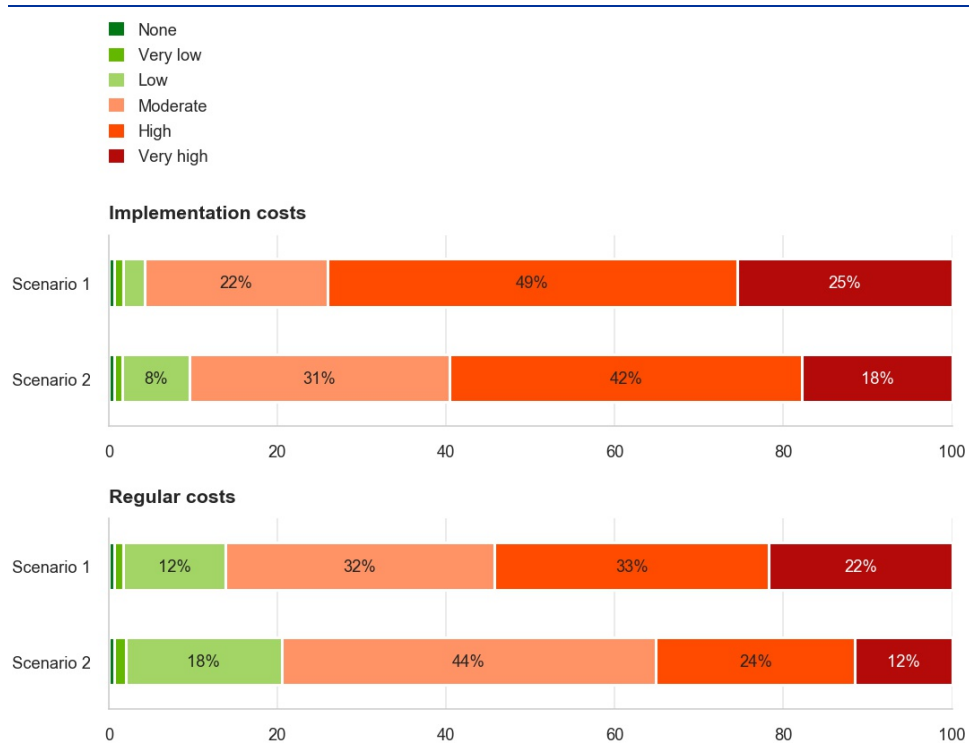


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” for information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

⁷ See also Appendix 2 to Annex 1 of the CBA questionnaire for a technical overview of the scenarios.

Chart 3.2

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 “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” for information on how national results are calculated.

Overall, comparing costs and benefits, Scenario 2 received slightly more support from the banking industry. However, various legal and technical factors need to be reflected upon further to fully assess the implications of the scenarios. For instance, under Scenario 2, different versions of the IReF reporting scheme will exist across countries. Thanks to the intended use of the IReF extended technical layer, the national reporting schemes will share the same logical data representation, implementation model and dictionary, and may be seen as a purely technical means of collecting the requirements that will apply under the IReF. However, the national reporting scheme would contain a mix of ESCB requirements arising from the IReF Regulation (and thus subject to the provisions of Council Regulation (EC) No 2533/98) and country-specific requirements regulated under national law. As the requirements will be integrated, it will generally not be possible to distinguish between the two sets of requirements. This may have legal implications. From a technical perspective, a balance needs to be found to avoid the IReF resulting de facto in different national collection frameworks – to preserve, for example, the uniformity of the IReF data quality framework and reporting schedules (frequency and timeline), revision policy and derogation scheme. Finally, the two scenarios may not lead to approaches that are equally agile and flexible, e.g. in terms of being able to quickly adapt national collection frameworks to changing needs.

The Eurosystem will engage in further discussions with the banking industry to clarify these aspects in order to match the costs and benefits of the two scenarios and identify the approach to be proposed for the IReF Regulation.

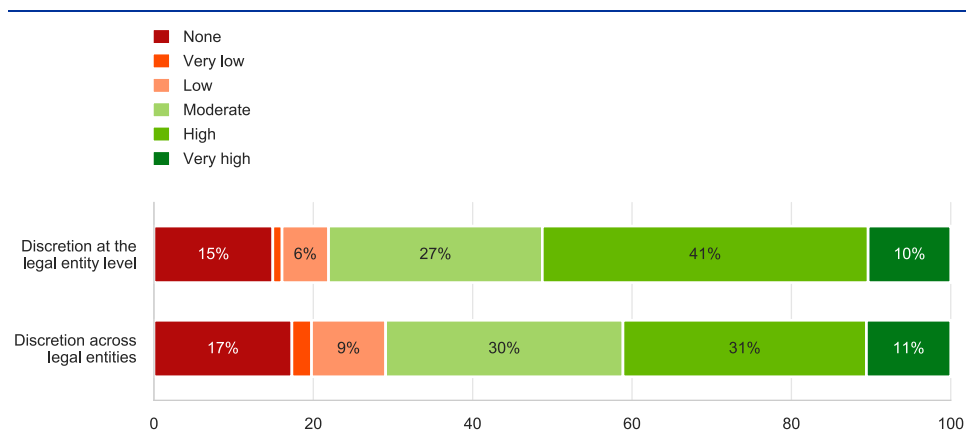
3.2 Discretion in reporting

The CBA considered an additional feature that could be introduced under Scenario 2 in order to make it possible for cross-border banks to report the same dataset in all countries in which they operate. Reporting agents could be granted discretion to decide which variables to report and which subdomains to use, provided that groups meet all the specific requirements of the countries in which they are subject to reporting. The various country-specific requirements could then be combined into a single implementation model, allowing reporting agents to report the same data for all branches and subsidiaries in all countries.⁸ In order to link the input received to the applicable country-specific requirements, the NCBs of the individual countries would then focus on the information that is applicable at the national level.

- **Proposed approach:** Reporting agents should be granted discretion to report more information than the required minimum so as to ensure that cross-border banks transmit the same dataset across countries.

The approach is tested separately with regard to reporting at the level of the legal entity and across legal entities (i.e. at the level of the banking group).⁹

Chart 3.3
Benefits



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

As shown in Chart 3.3 above, the majority of respondents indicated that the proposed approach would provide at least moderate benefits when implemented either at the level of the legal entity or across legal entities (78% and 71% respectively). As shown in Annex A, these results were fairly homogeneous across type and size classes of institutions, although members of cross-border groups indicated slightly higher benefits than standalone institutions and members of

⁸ For example, where a bank operating in three countries is required to report one additional distinct variable to each NCB (i.e. three additional distinct variables in total), harmonised reporting can be achieved by transmitting all of the three variables to each NCB.

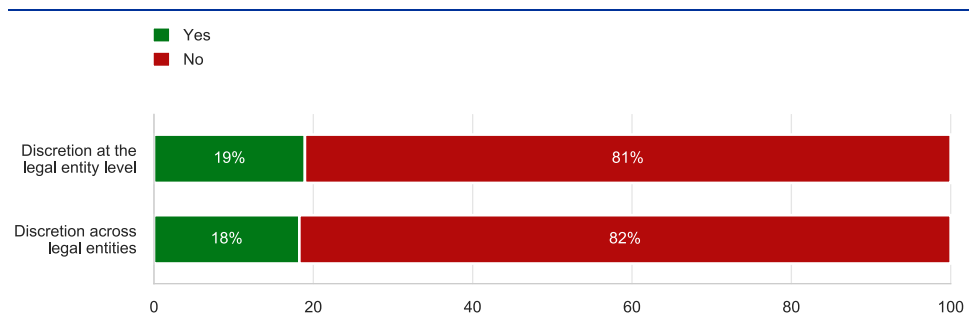
⁹ The same approach could be applied for legal entities that are not part of the same banking group but use the same service provider to support reporting to the Eurosystem.

domestic groups. This was to be expected as this feature is targeted at cross-border groups.

The CBA also investigated whether the costs and benefits identified above for Scenario 2 would be assessed differently under the proposed approach. A broad majority of respondents indicated that their assessment would not change if they were granted discretion to report the same dataset across countries at the level of the legal entity (81%) or across legal entities (82%) (Chart 3.4). As shown in Annex A, the results are fairly homogeneous across type and size classes of respondents.

Chart 3.4

Feedback on whether the assessment of costs and benefits of Scenario 2 would change if discretion were granted to report more information than the required minimum



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

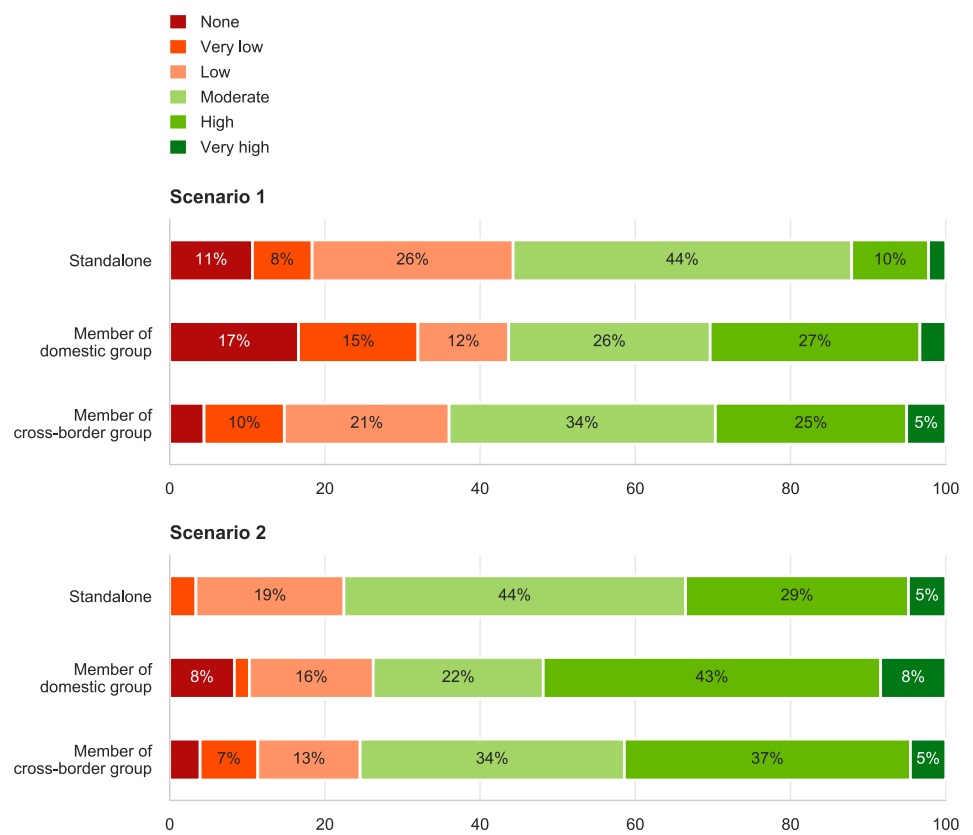
Taking into account the new scores indicated by respondents that reported a change in the assessment of Scenario 2 if there were discretion, the assessment of Scenario 2 does not change significantly (see Annex A for detailed results on the re-assessment of Scenario 2). The banking industry continues to show a slight preference for such a scenario when compared to collecting country-specific requirements through complementary tables. This also remains true when the scores are decomposed by type and size of respondent.

4 Annex A: Results by type and size of respondent

4.1 Definition of the reporting scheme applicable at the national level

Chart A1.1

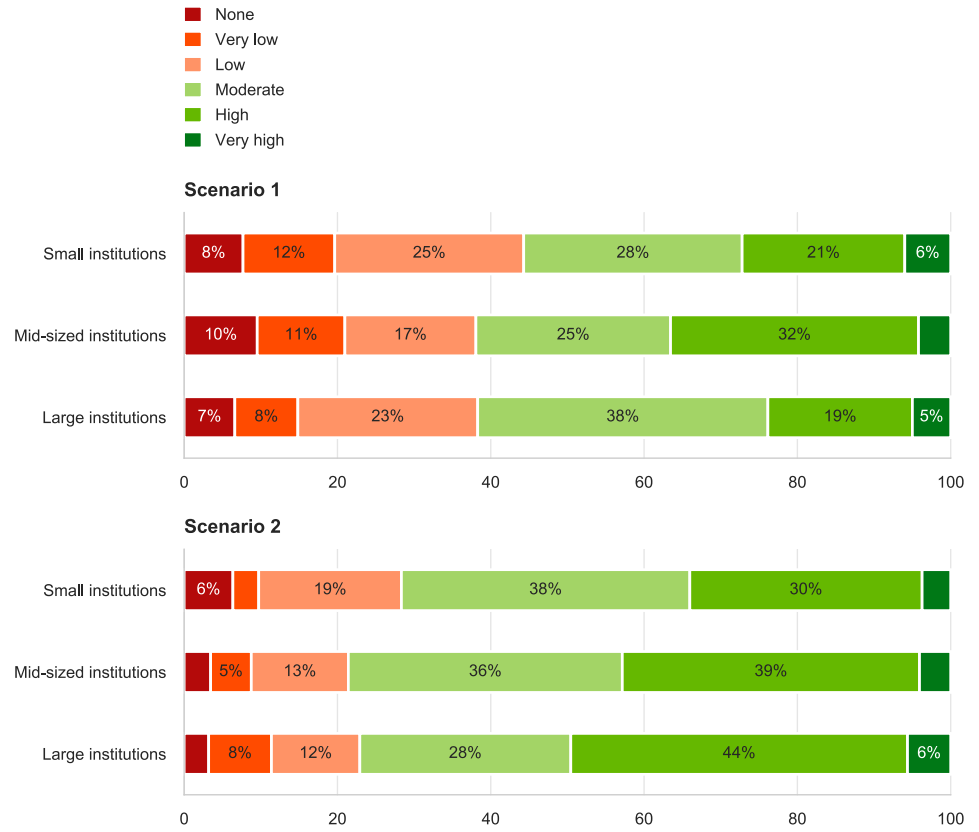
Benefits – decomposition by type of respondent



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

Chart A1.2

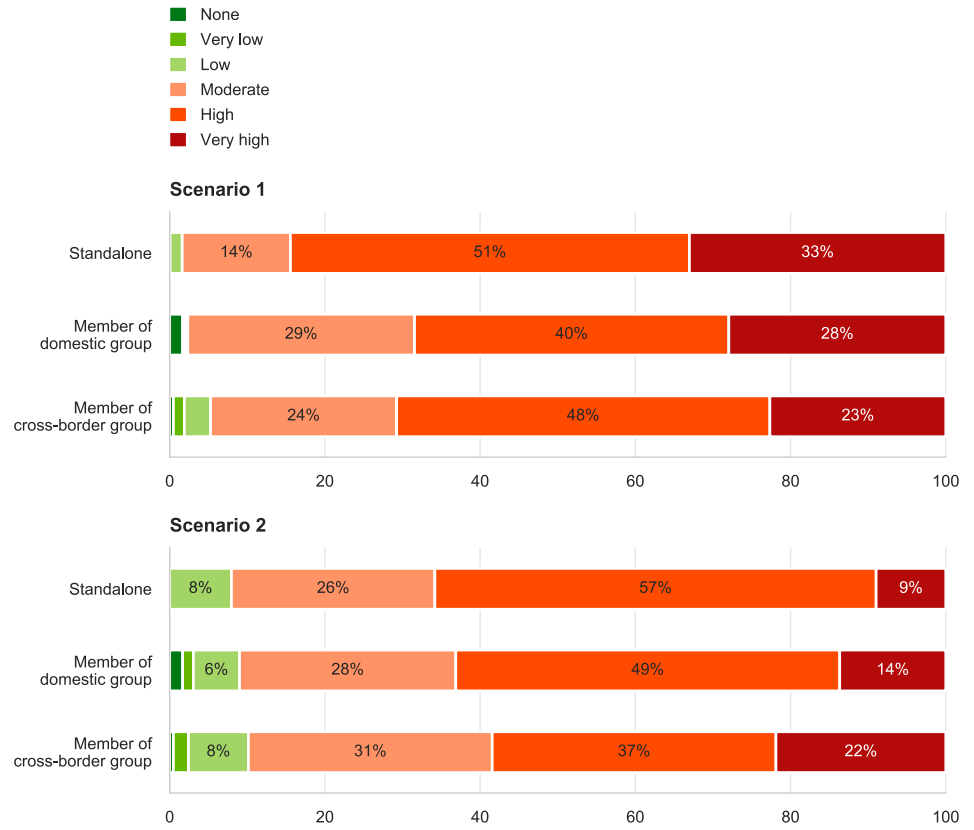
Benefits – decomposition by size of respondent



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

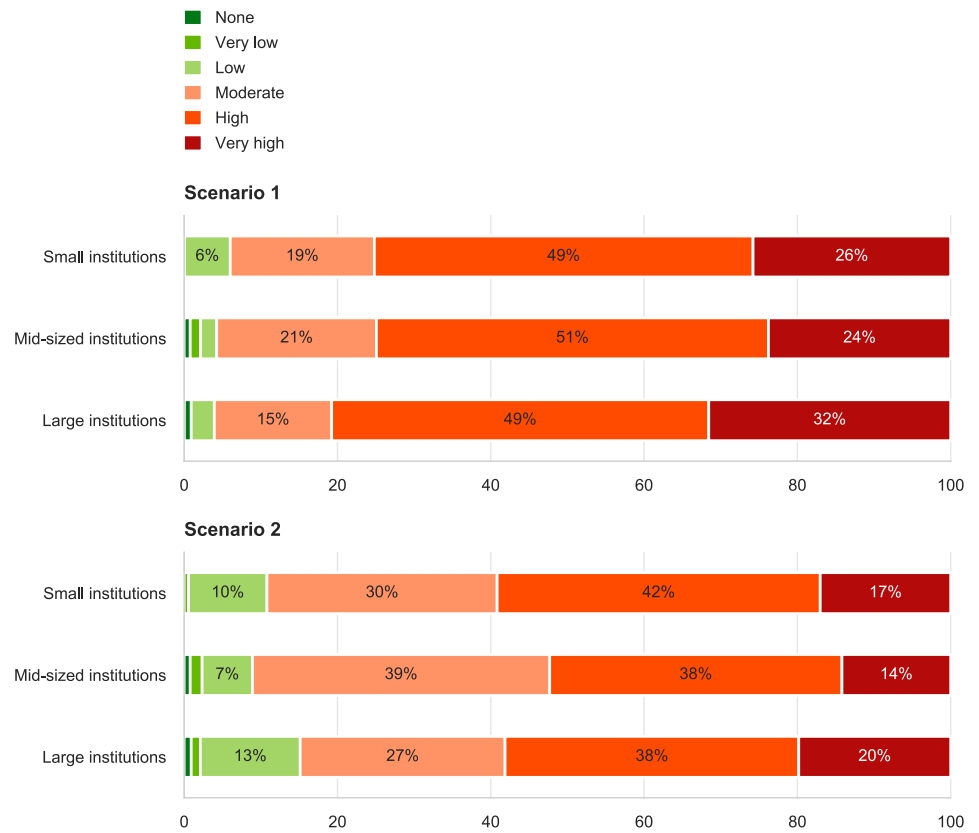
Implementation costs – decomposition by type of respondent



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

Chart A1.4

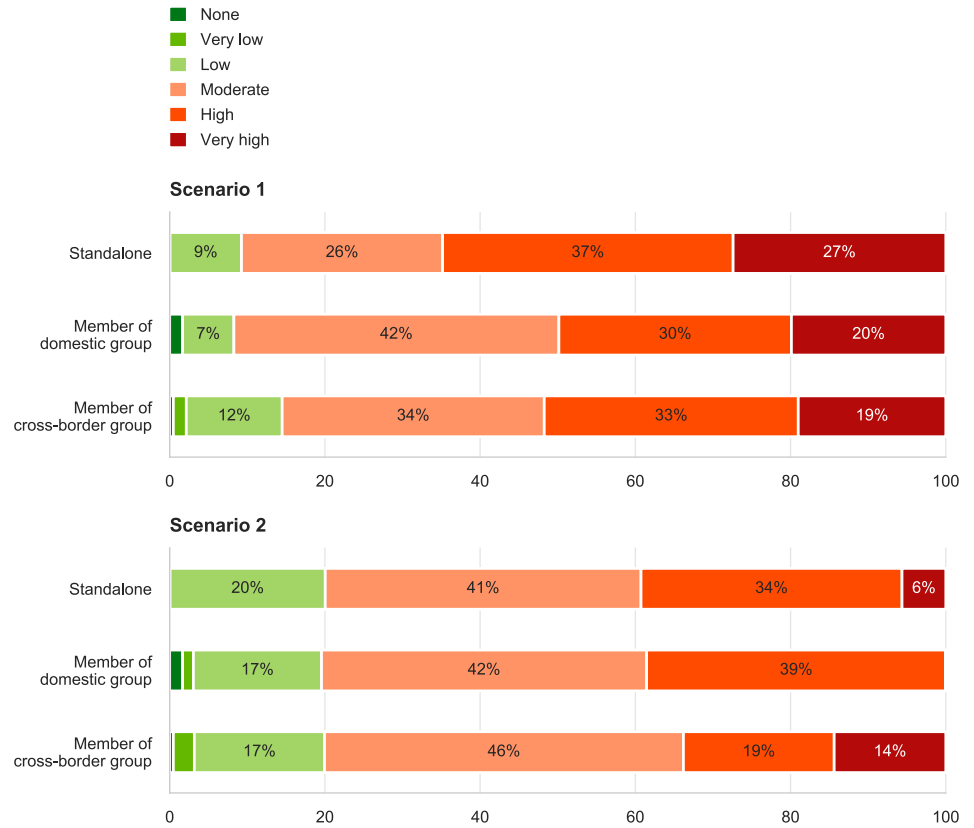
Implementation costs – decomposition by size of respondent



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

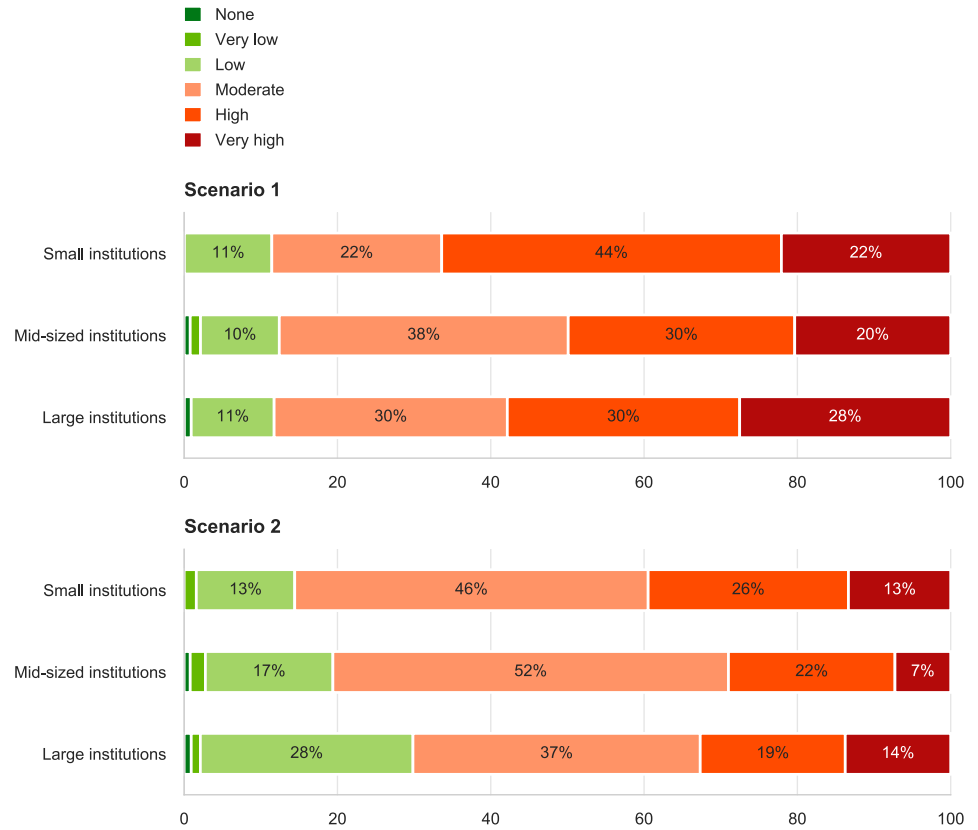
Regular costs – decomposition by type of respondent



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

Chart A1.6

Regular costs – decomposition by size of respondent

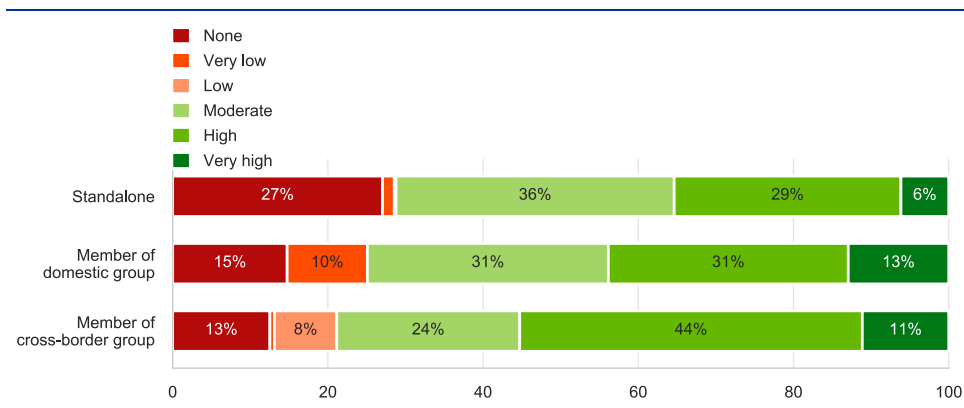


Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” for information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

4.2 Discretion in reporting

Chart A1.7

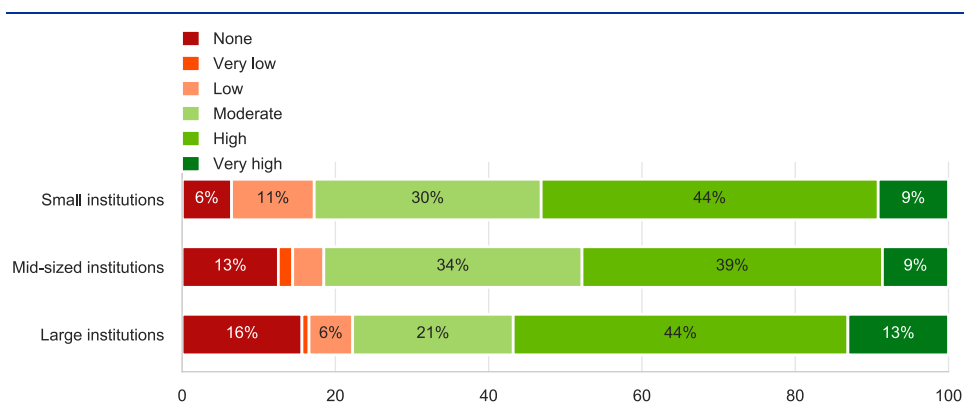
Benefits of the proposed approach implemented at the level of the legal entity to allow standardised reporting for all branches – decomposition by type of respondent



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

Chart A1.8

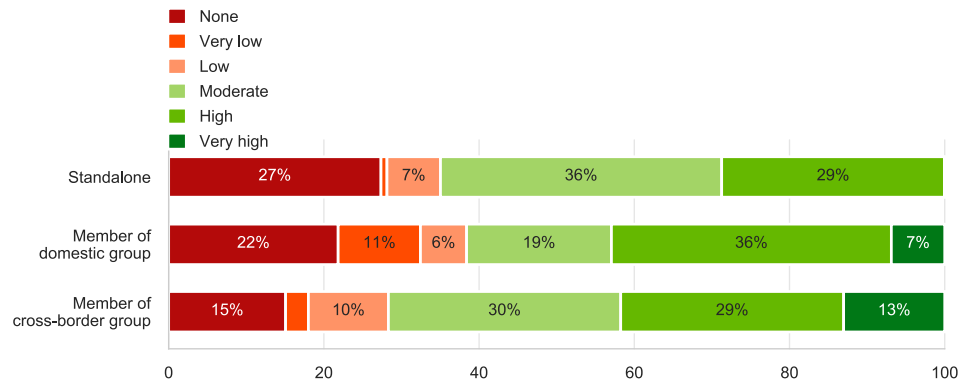
Benefits of the proposed approach implemented at the level of the legal entity to allow standardised reporting for all branches – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” 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 A1.9

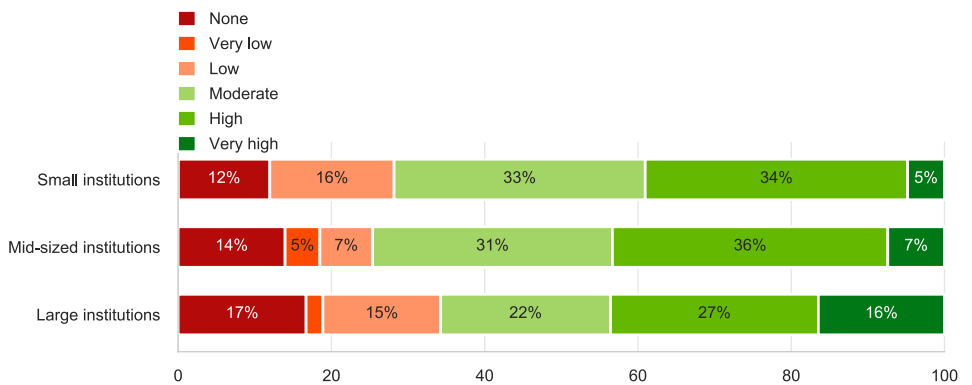
Benefits of the proposed approach implemented across legal entities to allow standardised reporting within the banking group – decomposition by type of respondent



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

Chart A1.10

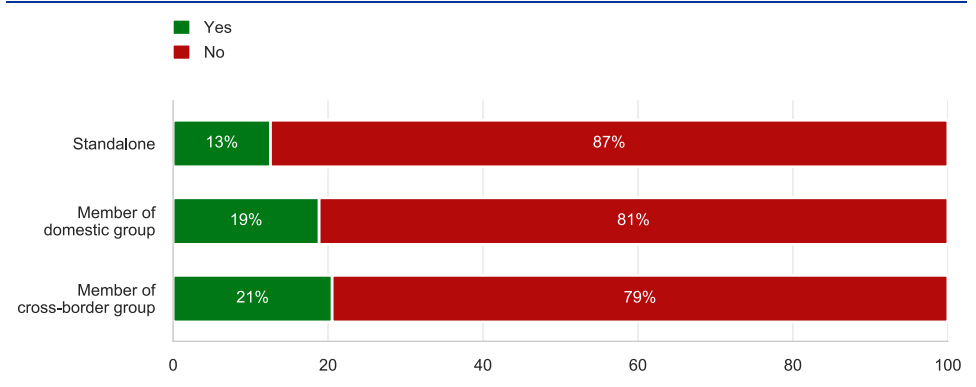
Benefits of the proposed approach implemented across legal entities to allow standardised reporting within the banking group – decomposition by size of respondent



Notes: The percentages are calculated for each scenario as the simple average of the corresponding frequencies across euro area countries. See Annex B of “Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects” 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 A1.11

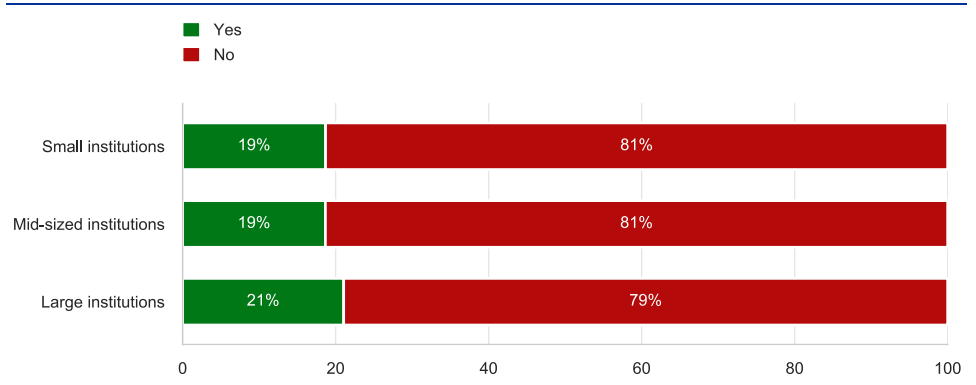
Feedback on whether the assessment of costs and benefits of Scenario 2 would change if discretion were granted to report more information than the required minimum at the level of the legal entity – decomposition by type of respondent



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

Chart A1.12

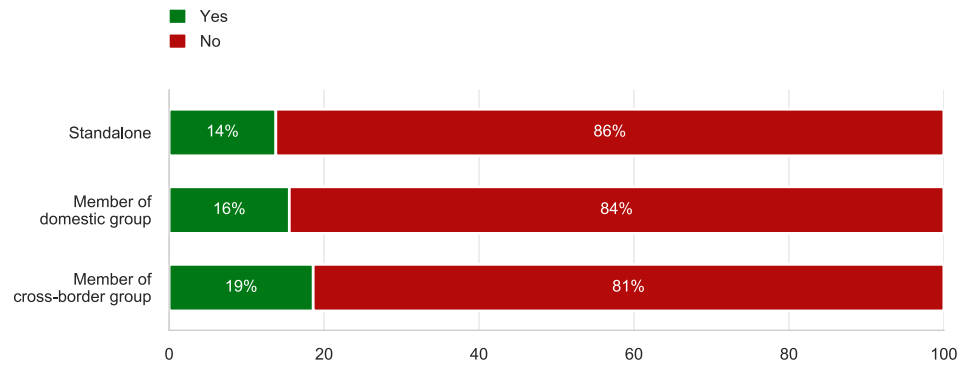
Feedback on whether the assessment of costs and benefits of Scenario 2 would change if discretion were granted to report more information than the required minimum at the level of the legal entity – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" 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 A1.13

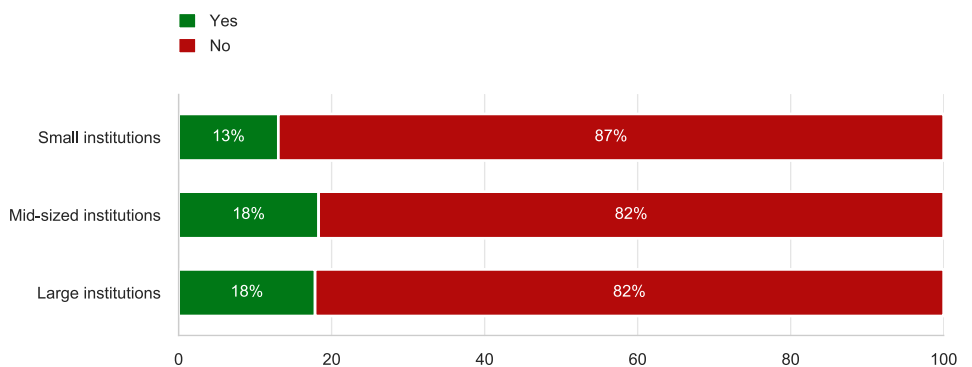
Feedback on whether the assessment of costs and benefits of Scenario 2 would change if discretion were granted to report more information than the required minimum across legal entities – decomposition by type of respondent



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

Chart A1.14

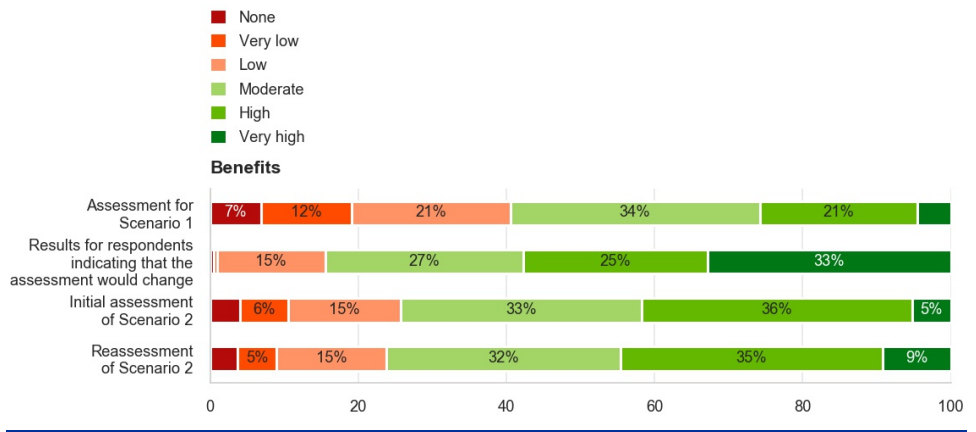
Feedback on whether the assessment of costs and benefits of Scenario 2 would change if discretion were granted to report more information than the required minimum across legal entities – decomposition by size of respondent



Notes: The percentages are calculated as the simple average of the corresponding frequencies across euro area countries. See Annex B of "Cost-benefit assessment on the Integrated Reporting Framework – Analysis of high-level considerations and high-priority technical aspects" 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

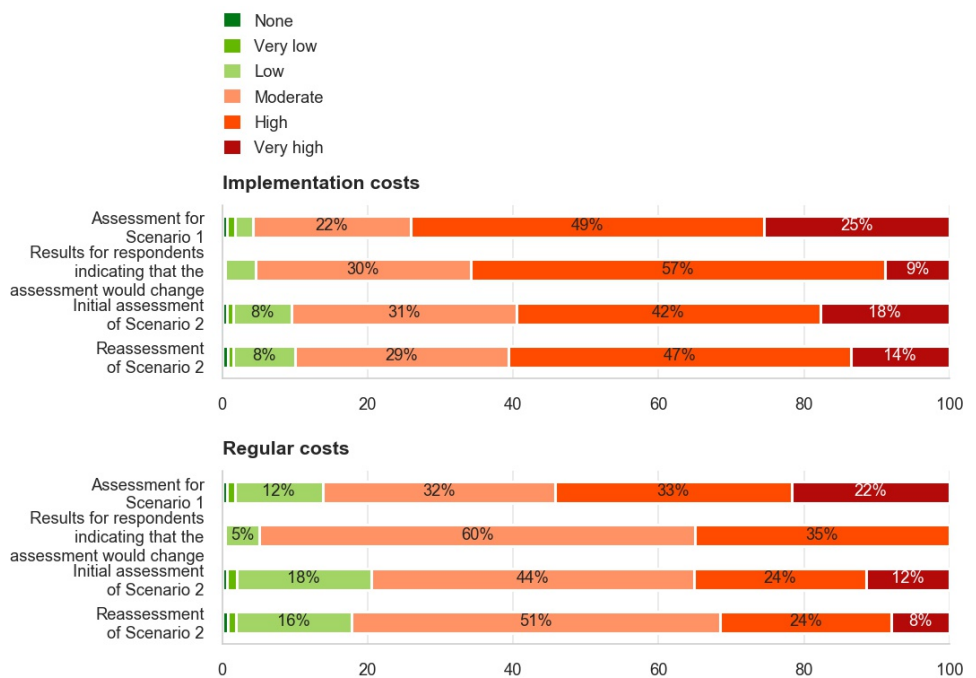
Definition of the reporting scheme applicable at the national level: benefits taking into account the discretion to report more information than the required minimum at the level of the legal entity



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

Chart A1.16

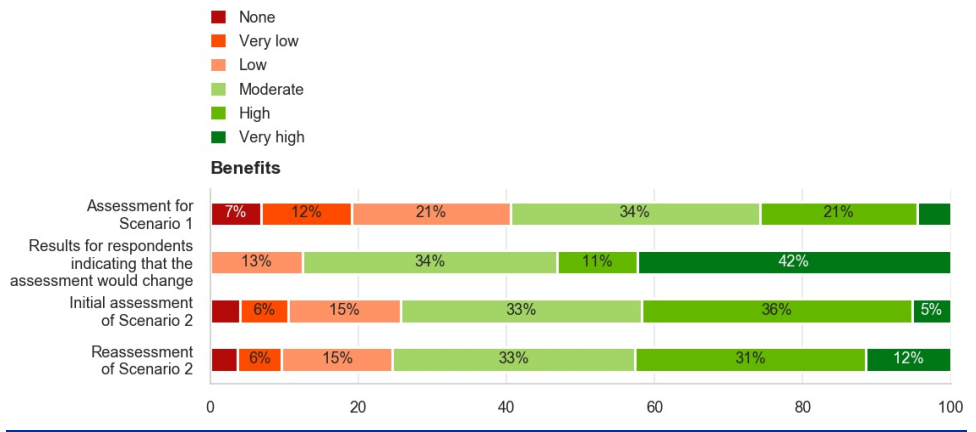
Definition of the reporting scheme applicable at the national level: costs taking into account the discretion to report more information than the required minimum at the level of the legal entity



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

Chart A1.17

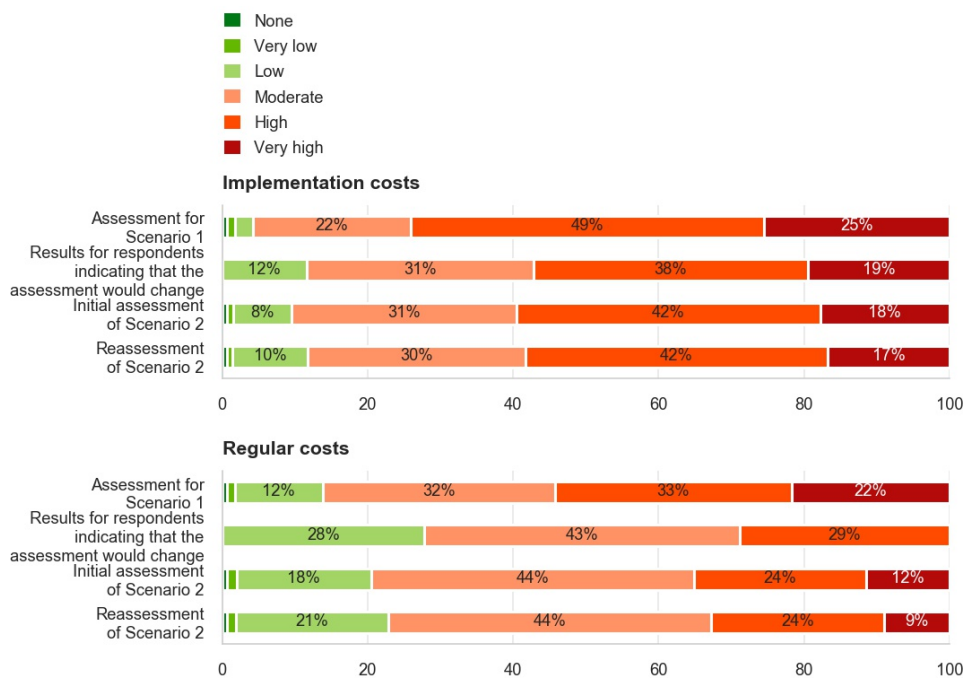
Definition of the reporting scheme applicable at the national level: benefits taking into account the discretion to report more information than the required minimum across legal entities



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

Chart A1.18

Definition of the reporting scheme applicable at the national level: costs taking into account the discretion to report more information than the required minimum across legal entities



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

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