2.4.6 Banking, insurance, financial statistics (ECB)

Ongoing work:

• Amend all ECB statistical regulations with the objective to implement the ESA 2010 in all relevant statistics and to include new user requirements in ECB statistics, with first reporting in end-2014.

• Further enhance the regular production and methodological framework for the collection of harmonised statistics on depository corporations' (Monetary Financial Institutions) balance sheets and interest rates, as well as aggregate balance sheets for credit institutions and money market funds.

• Complete the framework for the collection of harmonised statistics on other financial intermediaries, further enhancing the regular production and publication of monthly and quarterly statistics on assets and liabilities of investment funds and quarterly statistics on the assets and liabilities of financial vehicle corporations (securitisation vehicles) and credit institutions' loan securitisations.

• Further enhance the regular production of quarterly statistics on insurance corporations and pension funds and set up a framework for more harmonised and detailed statistics on insurance corporations in close cooperation with European and national supervisory authorities, to also minimise reporting burden. The aim is to re-use to a large extent the data to be collected under the Solvency II quantitative reporting templates, as designed by the European Insurance and Occupational Pensions Authority (EIOPA).

• Enhance the list of deposit-taking (monetary financial) institutions and other financial intermediaries and complete the project to set up a register of all financial institutions in the European Union, including the composition of large banking and insurance groups, interoperable with Eurostat Euro-Groups Register (on multinational corporations).

• Enhance the statistics on securities, improved recording of securities for general statistical purposes through implementation of the Centralised Securities Database (CSDB). The CSDB contains reference data and prices on all individual securities considered statistically relevant. The CSDB also supports the compilation of external statistics, investment fund statistics, the residual maturity of government finance statistics, new statistics on securitisation vehicles and securities holdings statistics. Work is also underway to use the ECB in order to enhance the statistics on securities issues both in terms of granularity and timeliness. Furthermore, preparations are being done for the use of the CSDB by the ESCB beyond statistical compilation.

• Establish the regular collection and compilation of statistics on holdings of securities on a security by security basis. Legislation is already in place to develop a database for the collection of harmonised and complete security-by-security statistics on (standard and asset-backed) securities holdings and in the interim, continue maintaining an experimental dataset.

• Further enhance and ensure continued relevance of the biannual statistical indicators measuring the degree of financial integration and financial development in the main financial markets of the euro area, namely the money, bond, equity and banking markets.

• Develop further the statistical framework for financial stability analysis and enhance the production of harmonised, timely and detailed data sets and indicators on banking, insurance and on securities and financial markets, in close liaison with the respective European Supervisory Authorities, to support the European Systemic Risk Board (ESRB) as well as the ECB's own financial stability assessments. Contribute to the regular review and enhancements of the newly published ESRB risk dashboard, as well as the further development of more timely, and where appropriate, frequent macro-prudential and structural banking indicators.

• Maintain and enhance a manual and relational database that serves to foster reconciliation, to the extent possible, between statistical and supervisory data reporting frameworks - focusing initially on banks - so as to reduce the reporting burden and improve data quality and consistency.

• Extend the scope of financial market statistics on prices and volumes, e.g. the published euro area yield curves, short-term European paper market statistics. Further develop probability density functions to support analysis of markets expectations on leading market indicators, such as 3-month Euribor or main stock exchanges.

• Monitoring financial innovation to assess its impact on data requirements and data availability.

• Contribute to the development work and possible harmonisation of central credit registers in direction to support their use for statistical and other central bank purposes, e.g. research or financial stability, in liaison with ESCB/ESRB users and in the context of on-going developments in the EU and at global level. Also, investigate the use of other available loan-by-loan data sets to provide additional breakdowns for existing statistics and/or for developing new statistics.

• Enhance payments statistics to cover recent developments resulting from the introduction of the Single Euro Payments Area.

• Develop statistics on payment cards on the basis of individual datasets collected from international card schemes to support macro-economic analysis.