



# Explanatory note on aggregated data quality tables

## 1 Data quality framework at the ECB

The data quality assessment at the ECB is performed using a set of dimensions consistent with the [ECB Statistics Quality Framework](#). These dimensions are used to assess the quality of supervisory data in respect of the reporting requirements for each bank directly supervised by the ECB for each reporting period. The scope of the data quality assessment is wider than that of Supervisory Banking Statistics. In particular, the data quality assessment framework is also applicable to:

- subsidiaries of a directly supervised group established within the Single Supervisory Mechanism (SSM), where they are part of the three most significant banks in a country participating in the SSM<sup>1</sup>; and
- branches of credit institutions established in an EU Member State not participating in the SSM.

For the sample of banks considered for Supervisory Banking Statistics, please refer to Section 1.1 of the Methodological note for the publication of aggregated Supervisory Banking Statistics.

The dimensions considered in the data quality assessment framework are:

1. *Punctuality*, which refers to the submission of information by the prescribed remittance dates<sup>2</sup>. The assessment of punctuality aims to verify that there is no time lag at the date on which data are submitted to the ECB;
2. *Accuracy*, which refers to the exact correspondence of the reported information to the underlying concept. In practice, this is assessed by taking into account the number of failing validation rules affecting a specific submission;
3. *Completeness*, which refers to the availability of all the expected information on the basis of a defined set of templates and data points;
4. *Plausibility*, which refers to the process of detecting outliers in the reported data. The assessment carried out by the ECB focuses on those data points that

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<sup>1</sup> In particular, the final subparagraph of Article 6, paragraph 4 of [Council Regulation \(EU\) No 1024/2013 of 15 October 2013](#) states that: “Notwithstanding the previous subparagraph, the ECB shall carry out the tasks conferred on it by this Regulation in respect to the three most significant credit institutions in each of the participating Member States, unless justified by particular circumstances”.

<sup>2</sup> Remittance dates from national competent authorities to the ECB are defined in Article 3 of the [Decision of the European Central Bank of 2 July 2014](#) on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities, pursuant to Commission Implementing Regulation (EU) No 680/2014 (ECB/2014/29), as amended by [Decision \(EU\) 2017/1493 of the European Central Bank of 3 August 2017 \(ECB/2017/23\)](#).

present extreme values that are a possible consequence of errors in the compilation of the reporting obligations.

Each dimension is assessed against a set of metrics that are shown, at the aggregate level, in the Data Quality Tables. Relevant supervisory reporting events are included in the publication, where they provide additional information that may be used to interpret the metrics disclosed.

## 2 Aggregated Data Quality Indicators

The ECB also produces a set of Data Quality Indicators (DQIs) which summarise and assess, at each reference period, compliance of the banks directly supervised by the ECB with the reporting obligations laid down in Commission Implementing Regulation (EU) No 680/2014 and in the Decision of the European Central Bank of 2 July 2014 (ECB/2014/29), as amended. Compliance is measured at report level, alongside other templates that are part of the ECB ad hoc data collections within the scope of the Supervisory Review and Evaluation Process (SREP).

The reports of the regular supervisory reporting accounted for in the DQIs are COREP, Large Exposures, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio, FINREP, Asset Encumbrance and Additional Liquidity Monitoring. However, only some of these, namely COREP, LCR and FINREP, are used in the computation of the figures reported in Supervisory Banking Statistics.

Compliance of supervised institutions is assessed with respect to each report submitted, on the basis of punctuality, accuracy and completeness. Plausibility is not included in the computation of the DQIs because this dimension is used by the ECB to challenge banks over the values they have submitted. As such, it does not necessarily reflect compliance with the reporting requirements.

Compliance is measured on a scale ranging from 1 to 4, in line with the SREP scoring system. Specifically:

- a score of 1 or 2 represents overall good compliance, meaning that the bank has no or few delays in reporting, no or few reporting errors, and no or little missing information. Full compliance with regulatory reporting obligations is marked with a score of 1;
- a score of 3 or 4 means that the bank has a number of reporting compliance issues that need to be addressed without undue delay.

DQIs are produced per entity and per reference period, both at the levels of dimension and overall data quality.

The individual DQIs are shared with the supervisors and facilitate discussions of specific data quality issues, if any, vis-à-vis the supervised institutions. In addition, the scores are included in the SREP assessment as part of the “Risk Infrastructure, Data and Reporting” chapter of the “Governance” element of the SREP. Supervisors share, at their discretion, a bank’s individual DQI, which is expressed through a DQI

dashboard with the reporting institution. Compliance with the reporting framework is calculated at a specific point in time, which provides a picture of the DQI scores at the time stated in the publication.