EUROPEAN CENTRAL BANK

EUROSYSTEM

Developments around AnaCredit

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Item 3.2

Dialogue with the banking industry on ESCB statistics

Overview

1. AnaCredit relevance and usage
2. Developments in the data quality approach
3. What have we achieved in terms of data quality improvements?
4. Data quality next steps

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1. AnaCredit relevance and usage

- **A dataset of very high relevance in recent crisis situations**
  - AnaCredit has proven its value as it allows **flexible aggregation and analysis to address urgent questions without going back to the reporting agent**
  - **Covid:** analysis of **exposures to certain industries**
  - **Climate:** rich source in developing a very **initial set of statistical indicators**
  - Further increased value through **horizontal integration with other** granular data, e.g. securities issues and holdings

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2. Developments in the data quality approach

- **Adding an external plausibility check – iBSI benchmark comparison**
  - Addressing the problem that **AnaCredit would still not sufficiently match the respective aggregated balance sheet data** as reported by individual banks (iBSI)
  - **Detailed check published** in March 2022*) to ensure transparency also with reporting agents
  - Benchmark comparison facilitates the check whether AnaCredit coverage and its match with existing datasets is sufficiently good; **implicitly this checks many data quality dimensions (volume driven)**
  - Once coverage problems are well identified and (on the way towards) being resolved, we put focus on **more granular attributes**

*) https://www.ecb.europa.eu/pub/pdf/other/ecb.220311.AnaCredit_external_plausibility_checks~e622cae8aa.en.pdf

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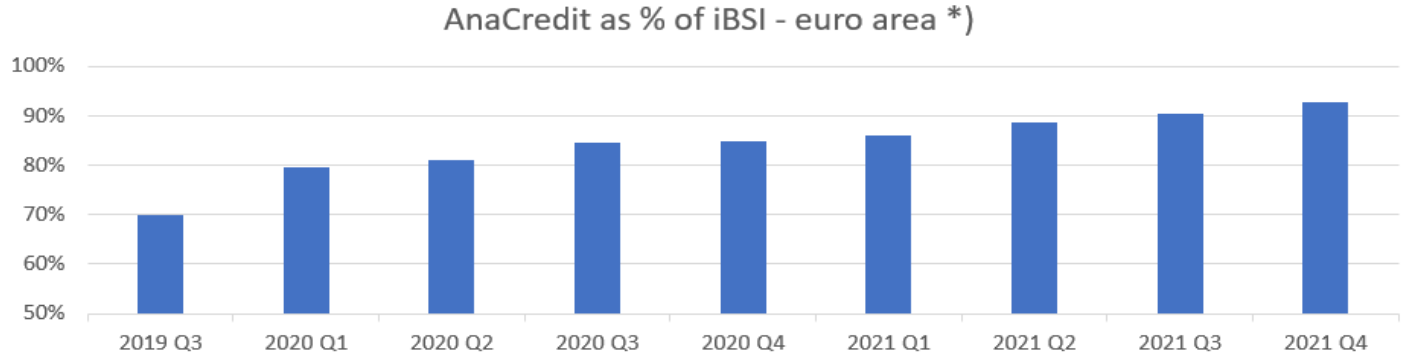
3. What have we achieved in terms of data quality improvements?

- **The iBSI check over time as an example**



  - This check is verifying the **grand-total, no breakdowns** but shows clear **evidence for improvements in covering the relevant loans**. Remaining problems of this high level iBSI check are largely identified and being worked on;
  - However, **data are not yet considered complete and stable enough to build publishable aggregates or timeseries**; this will require more work

*) iBSI sample of the 250 largest banks (covering about 75% of BSI), end-quarter data

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4. Data quality next steps

- **2 broad dimensions well prioritized and concentration on more recent data**
  - **More detailed AnaCredit attributes most relevant to our users** such as e.g. interest rates, probabilities of default, defaults
  - Development of a **further high-level benchmark check vs FINREP**
  - Back data revisions should **focus on the last 12 months** (from the moment the erroneous data were identified)

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