

BCL ANACREDIT

# NEWSLETTER



The AnaCredit team of the Central Bank of Luxembourg (BCL) has the pleasure to provide you with the eighth newsletter on AnaCredit.

## News

### Changes in Data Quality Management

From the reference date of March 2025 onwards, all errors within the “other priority” will have to be corrected if the outstanding nominal amount affected is above the threshold of 3%.

Furthermore, as for the FINREP comparison, the following items will become second class priorities and as such, will have to be corrected from the reference date of March 2025 onwards:

2. DP\_FNRP\_F1800\_ALL\_OP
3. DP\_FNRP\_F1800\_ALL\_ON
4. DP\_FNRP\_F1800\_ALL\_1N

In addition, concerning DQIs relating to smaller sections of a bank’s portfolio, the currently used DQI will be reworked, in order to also give priority to more granular problems of the AnaCredit reporting. As an example, currently, when there is an issue on non-performing loans, it is possible that due to the small percentage of non-performing loans compared to the

complete portfolio of the bank, the data quality issues will also be of very small scale. The ECB is currently working on the new DQI calculation, which will be applied to the three aforementioned items of the FINREP comparison and it will be used for similar cases in the future. Until then the current DQI calculation is used.

### Dummy usage in AnaCredit

In the near future, a higher priority will be allocated to the excessive usage of dummies, within the credit data (e.g. for the interest rate floor) as well as, in the referential data (e.g. for the annual turnover). An additional category of outlier detection will be introduced in AnaCredit, for values which are considered as impossible. As such, variables holding such values will not be accepted and considered as missing. Furthermore, a new variable will be introduced, the “severity factor”, which will account for the discrepancy from the expected value, and as such, increase the priority on this error.



## **Additional checks on the institutional sector and the economic activity**

Additional feedbacks will be provided for observed errors regarding the institutional sector (INSTTTNL\_SCTR) and the economic activity (ECNMC\_ACTVTY) reported, in complement of the existing ANTREF feedbacks. These checks will compare your data with official sources, in order to guarantee that the same data is used in AnaCredit and the other statistical or prudential reports. These feedbacks will take into account errors since June 2024 onwards for the institutional sector, and for the economic activity from December 2024 onwards. The corrections are expected within 10 working days.

## **Enterprise size related attributes**

Due to the continuous increase in usage of AnaCredit data, the need for correct enterprise size related attributes has been identified as a priority for the vast majority of users of AnaCredit. According to the AnaCredit documentation, the BCL would like to remind you, that the following referential attributes have to be updated on a yearly basis: the annual turnover, the balance sheet total, the number of employees and the enterprise size. While analysing those variables, we will pay attention to the completeness of the data, its correctness (dummy identification, frequency analysis, etc.) and check for the required yearly update of those variables.

## **Reminder on identifiers used in AnaCredit**

Please pay attention that the key attributes in AnaCredit: “Observed Agent Identifier”, “Counterparty Identifier”, “Contract Identifier”, “Instrument Identifier” and “Protection identifier”, have to be unique and invariable over time. A different identifier from previous periods cannot be used to report the same entity. Furthermore, in the event of a change of application or IT provider, it is the responsibility of the reporting agent to continue to provide the BCL with identical key attributes, as mentioned in the BCL instructions on page 14.

## **Contact**

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## **Nace Codes v2.1**

The ECB decided to continue using the version 2.0 of the Nace codes until the end of 2025. As such, the version 2.1 will only become applicable in AnaCredit for the reference dates of January 2026 onwards.

## **SDMX schema version 1.0.11**

The SDMX schema version 1.0.11 will become applicable for the reference dates of March 2025 onwards. Nevertheless, for previous reference dates the published list of SDMX schemas valid for each reference date should be used as guidance.



## **ECB announces new timeline for the Integrated Reporting Framework (IReF) programme**

The IReF reporting is currently planned to start in the fourth quarter of 2029. It will not only cover the consolidation of statistical reporting requirements like AnaCredit, but also represents a first tangible step towards the integration of statistical and prudential reporting in Europe. The integration of statistical, prudential and resolution requirements will be further developed under the umbrella of the recently established Joint Bank Reporting Committee. To make the transition and the technical preparations easier and more efficient for the banking industry and the authorities, a one-year pilot reporting phase will take place before actual reporting begins. This new timeline reflects the feedback received from the banking industry on the need to ensure that the IReF is implemented smoothly.

