

EXPLANATORY NOTE FOR THE USE OF THE DATA DICTIONARY

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INTRODUCTION

1. As part of the European Banking Authority's (EBA's) *Handbook on valuation for purposes of resolution* (Handbook), the EBA has developed a data dictionary, including a set of data fields expected to be useful to carry out a valuation before resolution, either directly or indirectly, when they underpin valuation results produced by internal valuation models. The function of the data dictionary with the valuation MIS approach, and its features, content and use, are explained in Chapter 10 of the handbook, to which cross-reference is made herein. Accordingly, the same resolution-related terminology and abbreviations used in the handbook, e.g. valuation 2, provisional valuation or the like, apply consistently herein and in the Excel file containing the data fields. For any such terminology and the general approach to a valuation in resolution, any user of the EBA data dictionary should refer to the handbook.
2. Using the data dictionary does not discharge the users or other parties, such as valuers, who are involved in valuations for resolutions from any legal, accounting, tax, professional, supervisory or other form of obligation, including any obligations relating to data protection regulation or any other national and Union legislation on data protection and data confidentiality¹ as well as bank secrecy. All parts of the data dictionary are for benchmarking purposes only. The application and impact of laws can vary widely over time or based on the specific conditions. Given the changing nature of laws, rules and regulations, there may be delays, omissions or inaccuracies in the information included in the data dictionary.

¹ For general reference, see European Commission homepage on protection of personal data (https://ec.europa.eu/info/law/law-topic/data-protection/data-protection-eu_en), and see, for example, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, applicable from 25 May 2018.

GENERAL OVERVIEW

1. The data dictionary contains a list of data fields, in the form of an Excel file, organised in separate modules as follows:
 - loan book split into loan tape, counterparty and collateral modules;
 - financial assets including cash and deposits and similar positions, debt securities, and listed and unlisted equity investments;
 - other non-financial assets including deferred tax assets (DTAs), goodwill, intangible assets other than goodwill and other assets such as tangible assets not covered in any specific modules;
 - liability modules split in deposits, debt securities issued, provisions, pension and other liabilities;
 - derivatives and off-balance-sheet items.
2. Other information that may be useful for conducting a financial due diligence and support the valuation, such as different breakdowns of the loan portfolios (loan portfolio-level data) and their historic performance (historic performance, broken down by loan portfolios), are also included in the data dictionary. Information provided through these parts of the data dictionary might be also used if the valuation is performed for groups of assets or groups of liabilities (including groups of off-balance-sheet positions). This type of valuation at portfolio level might be applicable to any group of assets, liabilities or off-balance-sheet positions.
3. A data field may be common for different types of counterparties, collateral, assets or liabilities, while other data fields are specific to each type.
4. Except for the breakdowns of loan portfolios (loan portfolio-level data) and their historical performance (historical performance, broken down by loan portfolios), and the financial due diligence related information, the data fields refer in general to individual transactions. However, a portfolio level might be considered more appropriate if a group of assets, liabilities or off-balance-sheet items shares the same key financial characteristics (e.g. contractual terms; performance status; borrower characteristics; geographical location) and for which the same valuation approach and methodology might be applied.
5. The different modules of the data dictionary are connected to each other through the use of 'linking tables', which would need to be prepared by institutions using the following unique identifiers:
 - a. counterparty identifier: the institution's unique internal identifier not only for a counterparty or an 'obligor' within the meaning of the the Capital Requirements Regulation (EU) No 575/2013 (CRR), but also, for example, for the tenant of a real estate collateral or the provider of a guarantee;
 - b. counterparty group identifier: the institution's internal identifier for the counterparty group — the latter is defined as a group of counterparties that are related to each other, as (i) each counterparty has an exposure to the institution; (ii) the counterparties' credit quality impacts the credit quality of any other counterparty within the counterparty group; and (iii) the

counterparties share an economic relationship with one another. The counterparty group is not the same as the 'Group of Connected Clients' defined in Article 4(1)(39) of Regulation (EU) No 575/2013;

- c. contract identifier: the institution's unique internal identifier for a loan, where loan is defined in Part 1 of Annex V to Commission Implementing Regulation (EU) No 680/2014;
 - d. contract identifier of other assets than loans, including cash, deposits and similar positions, debt securities, and derivatives;
 - e. identifier of liabilities and off-balance-sheet items;
 - f. collateral identifier: the institution's unique internal identifier for the collateral received, where collateral received for loans is defined in paragraphs 171-176 of Part 2 of Annex V to Commission Implementing Regulation (EU) No 680/2014.
6. The counterparty and the loan modules as well as the other modules will be linked to each other by the use of their respective identifiers (contract identifier, counterparty identifier, collateral identifier, liability identifier, etc.). One counterparty may have many loans that are identified by the related contract identifier. The loan module can be, in turn, linked to the collateral modules. In particular, a loan may have multiple collaterals, and a collateral may have multiple loans (i.e. less than 100% claim on collateral).
 7. Exposures such as deposits held with third parties or loan commitments provided are also linked to their respective counterparties. Finally, the linking applies similarly to connections between guarantees received and counterparties and to, for example, tenants in real estate collateral. The data dictionary provides an overview of the logic and approach of such links (see table 'Linking the modules' in the respective Excel file).
 8. To assist the resolution authority (RA)/valuer with navigating through the high number of data fields and to help ensure that essential information is provided, each data field is classified with a level of relevance for the purpose of a valuation in resolution: priority 1, priority 2 or priority 3. This ranking is for indicative purposes only, as relevance may vary in relation to the particularities and specificities associated with each valuation in resolution. Selected key ideas of these levels of relevance would be as follows:
 - a. priority 1: data fields that are presumably essential for the purpose of valuation before resolution — depending on the general approach to a valuation in resolution, one might also consider these data fields to be those potentially most relevant in a provisional valuation 2;
 - b. priority 2: data fields that are expected to have a presumably material impact on the valuation before resolution — the level of impact of each data field on the valuation results depends on the specific circumstances of the resolution;
 - c. priority 3: data fields that presumably add value in the context of the valuation in resolution but are not necessarily assumed to have a significant impact on the valuation results in general. Judgement has also to be exercised for these data fields on a case-by-case basis, as, depending on the specific assets or liabilities, some of the fields may still have a significant impact on valuation.

9. The data dictionary includes the indicators on static versus dynamic fields as well as potential validation rules. The indicators on static versus dynamic are indicative and for reference and convenience purposes only. A 'static field' implies that the field will be unlikely to change over time. A 'dynamic field' implies that it would presumably need to be updated to a date as close as possible to the expected resolution date.
10. In cases of missing data, the following 'no data' (ND) options² may be used:
 - ND1: data not collected, as they are not required by the underwriting criteria;
 - ND2: data collected but not loaded into the originator's reporting system;
 - ND3: data collected but loaded into a separate system from the originator's reporting system;
 - ND4-YYYY-MM-DD: data collected but only available from YYYY-MM-DD (YYYY-MM-DD must be completed);
 - ND5: not relevant.
11. The validation rules provide guidance on how data fields can be validated against their content. If not otherwise specified in the validation rules, numeric data are in general reported as 'non-negative'.
12. Note that the data dictionary should be complemented by relevant and appropriate non-disclosure agreements, confidentiality agreements or similar contractual or other types of arrangements required by the applicable law or imposed by market practices, which are the responsibility of the relevant authorities (RAs, competent authority and the like), institution and/or valuer to produce and implement. For this purpose, any law or regulation on data protection, bank secrecy or the like needs to be considered.

² Developed for templates under the Securitisation Regulation (European Securities and Markets Authority, ESMA — draft regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and or securitisation special purpose entity (SSPE)).

SPECIFIC EXPLANATIONS

1. References

1. For the purpose of these explanations and the related Excel file, the following definitions and abbreviations apply:

- (a) 'FINREP': Implementing Regulation (EU) No 680/2014 (Annexes III, IV and V);
- (b) 'ECB AnaCredit': Regulation (EU) No 2016/867 of 18 May 2016 (ECB/2016/13);
- (c) 'EBA NPL templates': EBA non-performing loan (NPL) transaction templates — version 1.1;
- (d) 'ESMA securitisation templates': European Securities and Markets Authority (ESMA) — draft regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and or securitisation special purpose entity (SSPE);
- (e) 'EBA LDR templates': Annex I to the Commission Implementing Regulation (EU) No 2018/1624 of 23 October 2018 on information for resolution planning reporting;
- (f) 'SRB liability data templates': Single Resolution Board (SRB) Guidance on the 2019 Liability Data Report – final version final 1.4 18/03/2019;
- (g) 'ESA 2010 classification': European system of accounts 2010 (EUROSTAT);
- (h) 'counterparty' (see also paragraph 5 in the general overview): a borrower (e.g. in the case of a loan), issuer (e.g. in the case of a debt security issued), guarantor (e.g. related to a loan or debt security), tenant (e.g. in the case of a real estate asset used as a collateral) or other kind of counterparty (e.g. in the case of a derivative);
- (i) 'cut-off date': the date as of which the data fields within the EBA data dictionary are provided — for the purpose of conducting the self-assessment, it refers to the latest date that the available data have been subject to internal control and validation procedures, to ensure their consistency with the accounting records and/or with other information reported internally or externally as appropriate;
- (j) 'commercial real estate' as defined further in Part I Section 3 in asset definitions;
- (k) 'CRR': Capital Requirements Regulation (EU) No 575/2013 as amended and in force;
- (l) 'EBITDA': earnings before interest, taxes, depreciation and amortisation;
- (m) 'EONIA': euro overnight index average;
- (n) €STR: euro short-term rate;
- (o) 'EURIBOR': euro interbank offered rate;

- (p) 'IAS' or 'IFRS': International Accounting Standards, as defined in Article 2 of the IAS Regulation No 1606/2002³, which have been adopted by the European Commission;
- (q) 'Institution': defined in point (1) of Article 4(1) of Regulation (EU) No 575/2013 of the CRR;
- (r) 'ISIN': the international securities identification number assigned to securities, composed of 12 text characters, which uniquely identifies a securities issue;
- (s) 'ISCO-08': the international standard classification of occupation — this supersedes ISCO-88;
- (t) 'ISO 3166 ALPHA-2': a list of country codes⁴, defined by two letters;
- (u) 'ISO4217': a list of global currencies⁵ and the three-letter codes that represent them;
- (v) 'LEI code': the global legal entity identifier assigned to entities, which uniquely identifies a party to a financial transaction;
- (w) 'LIBOR': London interbank offered rate;
- (x) 'loan agreement': the contract that includes any addendums to the original loan agreement;
- (y) 'NACE': codes in Regulation (EC) No 1893/2006 of the European Parliament and of the Council⁶;
- (z) 'SME': small and medium-sized enterprises defined in Commission Recommendation No 2003/361 of 6 May 2003⁷;
- (aa) SOFR: secured overnight financing rate;
- (bb) SONIA: sterling overnight index average.

2. The EBA data dictionary provides the following for each data field:

- (a) a field ID;
- (b) the category, as all data fields are grouped into categories, i.e. categories include several data fields;

³ Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards (OJ L 243, 11/09/2002, p. 1).

⁴ <https://www.iso.org/obp/ui/#search>

⁵ <https://www.currency-iso.org/en/home/tables/table-a1.html>

⁶ Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

⁷ Commission Recommendation No 2003/361 of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (C (2003)1422) (OJ L 124, 20.5.2003, p. 36).

- (c) the name of the data field;
- (d) a brief description of the data field, which is aligned with the related references;
- (e) any reference to the data fields used in other templates envisaged in the European Union (EU) regulatory, supervisory and reporting framework if applicable (e.g. FINREP, ECB AnaCredit, EBA NPL templates, ESMA securitisation templates, EBA LDR templates, SRB standardised data request for valuation in resolution, SRB liability data templates). The 'SRB ID' refers only to additional fields that are not included in ECB AnaCredit's dataset;
- (f) the type of data (e.g. alphanumeric, drop-down, date, numeric);
- (g) the suggested relevance of a data field for the purpose of valuation for resolution (priority 1, priority 2, priority 3; see paragraph 8 in the general overview);
- (h) information on whether the field is suggested to be a static field or dynamic field (see paragraph 9 in the general overview);
- (i) potential validation rules that might provide guidance on how each data field can be validated against their content and data type (see also paragraph 11 in the general overview);
- (j) in the loan module, information on whether the field is relevant only to NPLs or to performing loans or to both performing and non-performing loans;
- (k) in the collateral modules related to residential real estate, office buildings, hotels and entertainment, retail (e.g. malls), infrastructure projects, and factories and warehouses, information on whether the field is relevant to assets in development or to assets completed;
- (l) in the modules for derivatives and for financial assets other than loans, cash and deposits and similar positions, a tick mark to know if the respective data field is primarily relevant to level 2 and level 3 fair-valued assets in the meaning of IFRS 13⁸ — this indication might be considered relevant if a valuer primarily refers to market prices for level 1 assets and focuses on separate model-based valuations for level 2 and level 3 assets.

2. Conventions

3. Where the field type is drop-down, there is a list from which the relevant option that is applicable to the data field can be selected.
4. Where the field type is alphanumeric, free text can be entered into that data field.
5. Where the field type is numeric, a number expressed to two decimal places is entered.

⁸ If this concept of levels for fair-valued assets exists in other accounting standards, the latter might be considered applicable in a similar way.

6. Where the field type is a percentage, a percentage expressed as a ratio to two decimal places is entered.
7. Where the field type is a date, the format 'DD/MM/YY' is used.
8. Where the field type is a year, the format 'YYYY' is used.
9. Where the data field is a margin or a spread, it is expressed in basis points.

3. Asset class breakdown

10. The assets are distributed among the following classes of instruments:
 - (a) loan (see paragraph 5 in the general overview);
 - (b) other financial assets including the following: cash, deposits and similar positions; debt securities; and listed and unlisted equity investments;
 - (c) other non-financial assets including the following: DTAs; goodwill; intangible assets other than goodwill; and other assets.
11. The collateral obtained by taking possession (foreclosure measures and similar) as defined in FINREP is not included within the other assets but in the collateral modules according to their nature.
12. Where the institution has assumed the role of a lessee in a contract, any lease asset (i.e. right-of-use assets) recognised in the institution's financial statements in accordance with the applicable accounting framework is provided on the basis of the nature of the underlying asset (tangible or intangible assets).
13. Data related to assets that are considered 'non-current assets and disposal groups classified as held for sale' in the institution's financial statements are presumably provided in the class corresponding to the nature of each asset (e.g. loan, debt securities, tangible assets).

4. Loans — counterparty breakdown

14. The counterparties are broken down into the following sectors:
 - (a) corporates, including SMEs;
 - (b) households;
 - (c) central banks, public sector and credit institutions.

5. Loans — collateral breakdown

15. The collateral and guarantees received on loans are broken down into the following types of pledge:
 - (a) residential real estate;

- (b) land plots, which would presumably include not only land plots for the purpose of agricultural or similar activities but also land plots on which, at a later stage, real estate assets might be built;
- (c) office buildings;
- (d) hotel and entertainment;
- (e) retail (e.g. malls);
- (f) infrastructure projects;
- (g) factories and warehouses;
- (h) equipment and machinery;
- (i) automotive;
- (j) aircrafts;
- (k) shipping;
- (l) guarantees
- (m) financial instruments;
- (n) cash collateral received.

6. Liability class breakdown

16. Liabilities are distributed among the following classes of instruments:

- (a) deposits;
- (b) debt securities issued;
- (c) provisions;
- (d) pension;
- (e) other liabilities.

7. Derivatives and off-balance-sheet items

17. The information on derivatives includes contracts that are considered financial assets or financial liabilities or which are off-balance-sheet items in the institution's financial statements. The module 'Derivative — other data' contains additional information on collecting margins and collateralisation that may be provided on a portfolio basis.

18. The information on off-balance-sheet items includes loan commitments provided (revocable and irrevocable) and received; financial guarantees provided, litigation-related information not

included under provisions, other commitments provided and received, and other off-balance-sheet items.

8. Other data

19. Other data include (i) different breakdowns of loan portfolios (e.g. by year of origination, by year of maturity, by days past due, by loan to value, by probability of default); (ii) information on the historic performance of the facilities/debtors broken down by loan portfolios and risk differentiators; and (iii) financial due diligence information.
20. When some information on loans or related to financial due diligence has already been provided at individual level in other parts of the data dictionary, it might be considered not necessary to provide this information on portfolio level in this part too.