



EUROPEAN CENTRAL BANK

EUROSYSTEM

# DPM Refit for IReF

## Working together

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Juan Alberto Sánchez  
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# Agenda

## 1 Current status of the DPM Refit investigation

2 DPM for IReF

3 DPM Governance

4 Conclusion and Next Steps

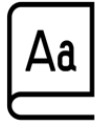
# DPM Refit – Motivation

## The new version of the DPM metamodel

- **The evolution of reporting requirements, and the extensive use of the DPM for data integration and data exploration, have triggered the need to improve the metamodel in a number of aspects, e.g.:**
  - Modelling of Open tables (relationships, normalisation)
  - Versioning of Domains, Dimensions, and Hierarchies
  - Supporting snowflaked dimensions, where some members are composite combinations of other members of different Dimensions (e.g. Benchmarking portfolios)
  - Defining relationships between data points
  - Modelling of value Restrictions (allowed values for open axes, qualitative “metrics”)
  - Modelling and versioning of Validation rules, and Calculations (required for integrating Disclosure and Reporting requirements)
- **The continuous growth, in scope, diversity, and complexity, of the EBA metadata-driven reporting ecosystem requires a robust and future-proof data dictionary, supported by adequate management tools**

**Note:** In the presentation, the term “DPM Refit” is used as the new version of the DPM Standard. “DPM Standard” is used in a broader context for referring to past, present and future versions of the DPM methodology, metamodel and related tools.

# DPM and DPM Refit



**Metadata** describing concepts and regulatory data requirements of all reporting framework releases.

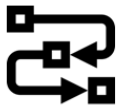
**Semantic content**

## DPM Refit



**Metamodel** defining the data modelling language, and the metadata storage model.

**Syntactic structure**



**Methodology** for defining regulatory data requirements, using specific data modelling techniques.

**Methods, rules, postulates**



**Tool set** that supports the work of reporting experts for the continuous development of the DPM releases.

**Infrastructure**

# EG on DPM Refit

The Expert group on DPM Refit (EG DPM Refit) has been set up by the Informal Coordination Group on Integrated Reporting by the Banking Sector (forum for discussion between ECB, EBA, EC, SRB).



## High level objectives:

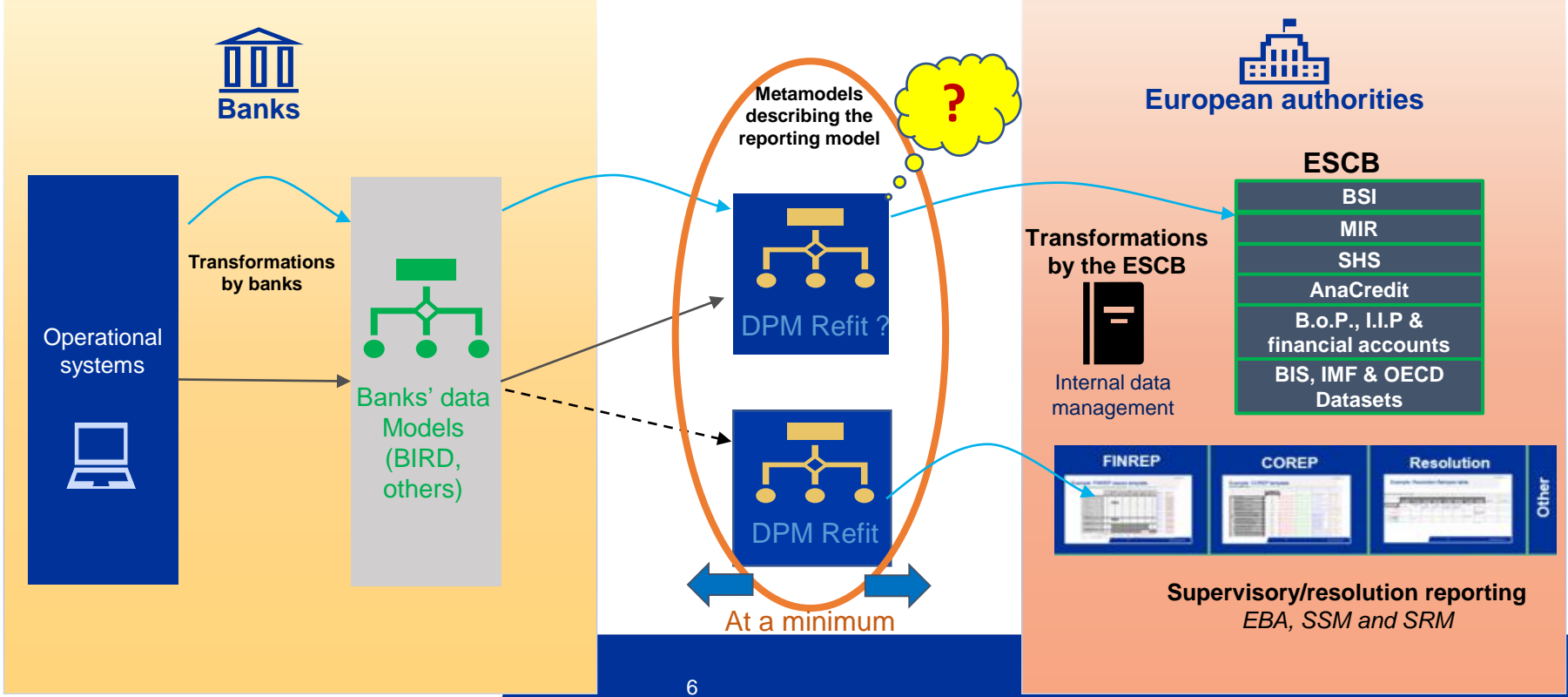
- **Assess** the ability of the **DPM Refit metamodel for modelling and hosting the IReF model**
- **Identify** and describe any **additional metamodel features** that the DPM Refit would need **for** covering the **IReF** business cases



## Involved institutions:

- **EBA**
- **ECB**
- **EIOPA**
- **National Central Banks**
- **National Competent Authorities**

# The issue at stake



# Outcome of the analysis – EG on DPM Refit

The main conclusion reached by the members of the EG DPM Refit is that the **DPM Refit metamodel showed a very good coverage of the IReF metamodel requirements and could serve for hosting it.** Some workarounds and small improvements were easily implemented, and others were considered out of scope of a Data dictionary metamodel. None of these are considered a showstopper.

Note that the EG on DPM Refit investigation focussed on what is typically considered the **”Data Definition”** and **“Core”** part of a metamodel. For example data quality management and transformations were not investigated in sufficient detail.

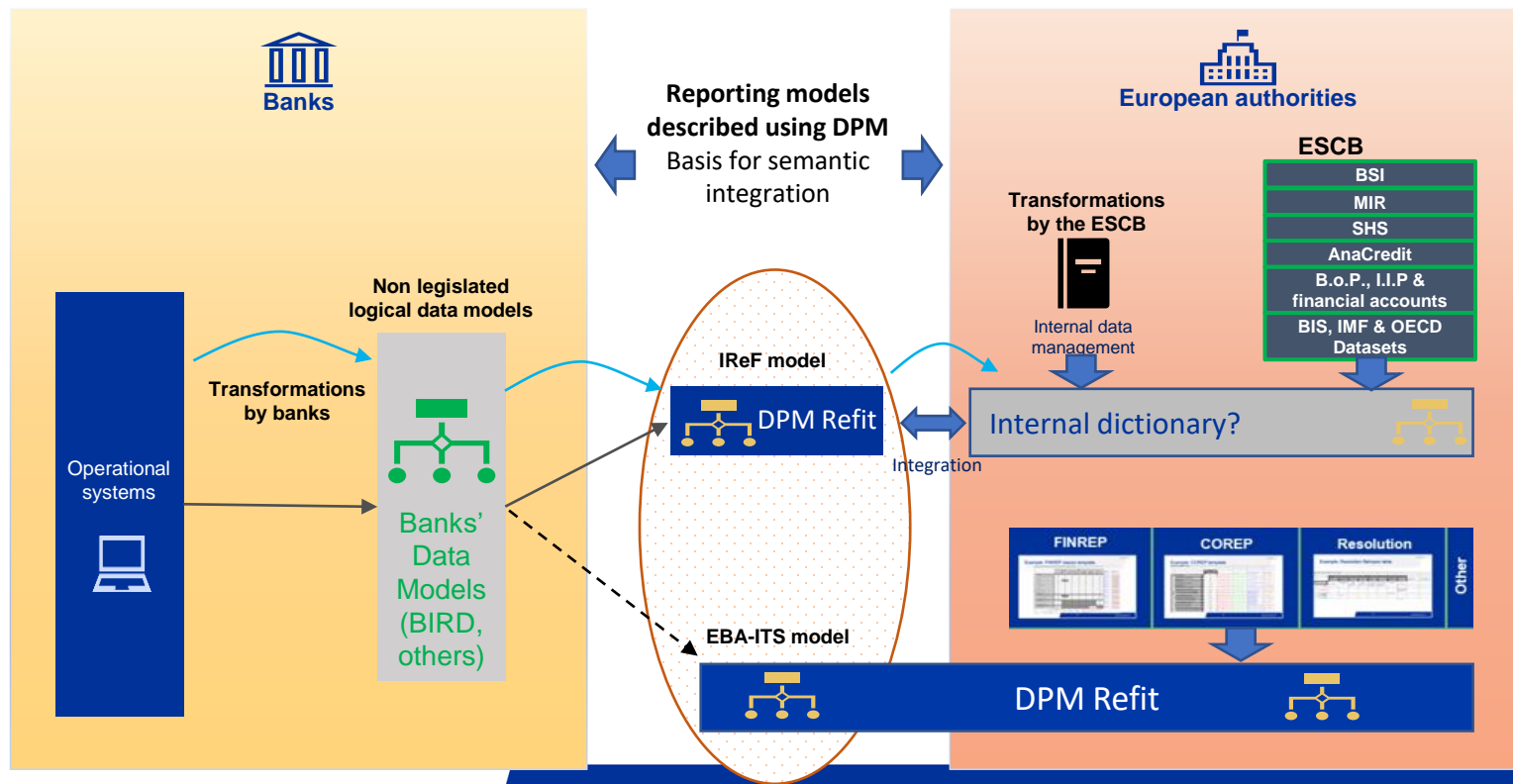
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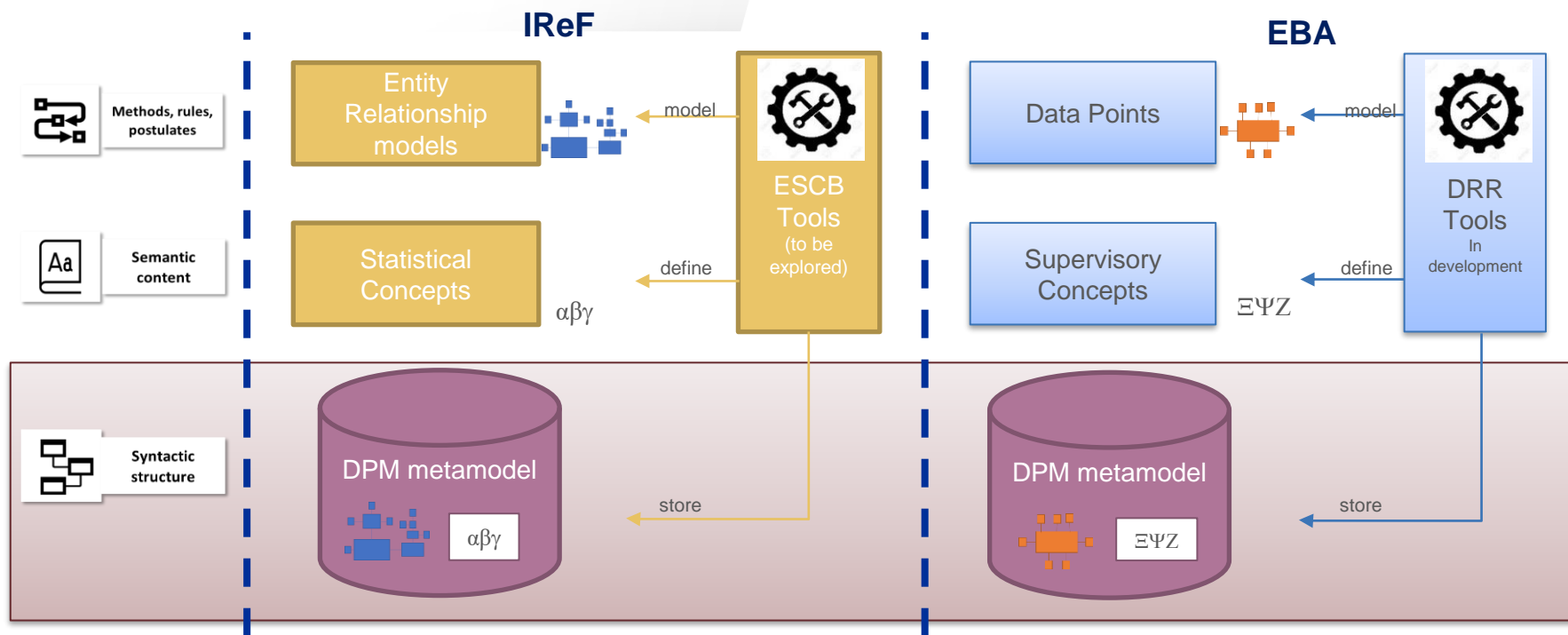


# DPM for IReF – First use case

Using DPM Refit for the reporting models



# 1<sup>st</sup> stage (DPM metamodel the only common component, semantic integration will come later)



The adoption of DPM Refit as metamodel will facilitate the semantic integration work

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# The DPM Alliance

On-going discussion  
Pending approval

**EBA, ECB and EIOPA** intend to establish a joint framework for collaboration on the evolution of the DPM Standard → **The DPM Alliance**

It will include the (to be created) DPM governance bodies:

- DPM Committee
- DPM Management Group
- DPM Technical Group

The DPM governance will define at least the following aspects:

- The high-level collaboration terms
- Establishment of the main governance bodies
- The DPM Standard Products
- Promotion of the standard, public communication policy and intellectual property rights
- The escalation process
- The change management process

# Objectives of the DPM Alliance

On-going discussion  
Pending approval

The main objective of the DPM Alliance will be the **maintenance and evolution of the DPM products**. An **agile and efficient change management process** will be key to satisfy the needs and accommodate new requirements coming from the different authorities.

## Detailed objectives:

- **Evolve and maintain the DPM Standard** metamodel and the related maintenance tools with the objective of facilitating the definition and exchange of regulatory data within the financial sector information;
- Bring together and leverage the existing expertise on methodologies and metamodels in the Sponsor Organisations to **increase efficiencies and avoid duplication of efforts** in respect of these activities;
- **Develop and promote more efficient process for defining and communicating reporting requirements**, and for collecting and exchanging data and metadata among reporting agents, national authorities and European authorities;
- Identify, share and promote **good practices** in the definition and exchanging of regulatory reporting and information.

# DPM Standard Products – What's included?

On-going discussion  
Pending approval

1. **DPM Standard products including, but not limited to, technical standards, metamodels, implementation tools, and metadata databases.**
  - a) **Technical standards** may include metadata models, various technical formats and architecture design for data and metadata exchange. DPM Standard will aim to bring such standards to the International Organization for Standardization (ISO) for review and endorsement.
  - b) **Implementation tools** may involve open-source software and techniques that can assist users wanting to implement DPM Standard products and to develop dictionaries using the DPM methodology, for example, in creating definitions of reporting frameworks, making use of code lists, generating XBRL Taxonomies and other formats.
  
2. **Promotional and educational material may include public statements, presentation material to be used by Sponsor Organisations for the promotion of DPM Standard, user manuals, various help notes, and public discussion fora amongst users.**

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# What is already known as regards DPM Standard

- **DPM Refit metamodel can overall describe the "Data Definition" and "Core" part of the IReF metamodel**
  - This includes for sure the IReF model for reporting (banks reporting to authorities) and related metadata
  - EBA, ECB and EIOPA would be using the same metamodel and technical artifacts for communicating the definition of the data to be reported
- **Some aspects of semantic integration can be exercised using DPM Refit**
  - A full analysis is still pending and will depend on the needs identified during the semantic integration process
  - It is however reasonable to assume that any potential features missing in the DPM Refit metamodel necessary for semantic integration would be added following an agreement on the DPM Standard governance.



# Next steps

- Establish a common Governance for the maintenance and evolution of the DPM Standard
  - Ensuring the governance is robust, flexible and agile to cope with the needs coming from the authorities using DPM
- Continue working towards the described use cases of DPM Standard as the metamodel for hosting the IReF reporting models
- Seek the approval of the different decision bodies of DPM Standard as the target solution for:
  - i. access to the IReF reporting definition by banks and the public and
  - ii. the basis for semantic integration among authorities.

**Thank you  
for your attention!**

**Questions?**



# Investigated so far

