

Sharing and reuse of reported data - Questionnaire to EU and national authorities in the financial sector

Fields marked with * are mandatory.

Introduction

Questionnaire to EU and national authorities in the financial sector

In its recently adopted Communication on a 'Strategy for supervisory data in EU financial services' [COM\(2021\) 798](#), the Commission set out its long-term objective of modernising and improving the EU supervisory reporting system, and identified four building blocks around which the new system should be constructed. One of the building blocks aims to facilitate the sharing and reuse of reported data among national and EU authorities overseeing the financial system.

To achieve this objective, the Commission, as a first step, aims to identify legal and technical obstacles to sharing supervisory, statistical and resolution data amongst EU and national authorities. As announced in the strategy, the Commission stands ready to address any undue legal obstacles in EU legislation to lay the foundations for a supervisory data space where all relevant authorities can access, share and reuse reported data while protecting its confidentiality and security.

In addition, to maximise the value of reported data, the Commission encourages initiatives by supervisory authorities to produce market analyses and, where appropriate and possible, disseminate information for the benefit of regulators, market participants and the wider public. The Commission will also look into ways to make data available more extensively, including for research and innovation, while protecting data confidentiality.

This targeted consultation aims to take stock of the current situation and identify existing obstacles to, and opportunities for, the sharing and reuse of reported data. We invite EU and national authorities to provide precise and detailed answers to the questions in this survey, which will allow us to properly understand the problems and consider effective solutions.

The deadline for completing the survey is **Friday, 23 September 2022**.

Please note: The responses to this consultation **will not be published**. Should you have a problem completing this questionnaire or if you require particular assistance, please contact fisma-supervisory-reporting-requirements@ec.europa.eu.

More information:

- [Specific privacy statement](#)

About you

* Name of the authority

Committee of European Auditing Oversight Bodies (CEAOB)

* Member State where you carry out your activity (for national authorities only)

- Austria
- Belgium
- Bulgaria
- Croatia
- Cyprus
- Czechia
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovakia

- Slovenia
- Spain
- Sweden
- Iceland
- Liechtenstein
- Norway
- Other

* Please specify your country:

The CEAOB is not a national authority.

* First name

Patrick

* Surname

Parent

* Email

chair.ceaob@h3c.org

* Field of activity or sector

at least 1 choice(s)

- Banking supervision
- Insurance and pensions supervision
- Financial markets and investment firms supervision
- Payment services supervision
- Resolution authority
- AML authority
- Central bank
- Other

* Please specify your activity field(s) or sector(s)

Auditor / Audit firm supervision

I agree with the [specific privacy statement](#)

Data sharing between authorities

Question 1. Please describe in detail the data sharing arrangements you currently have with other authorities in the EU as the receiver of data (i.e. collected by other authorities but shared with you) and indicate the legal or other basis for such arrangements. (Please fill in as many rows as needed.)

	Description of the shared data	Name of the other authority sharing/providing the data	Description of the sharing arrangement e.g. regular or on request transmission of data from the other authorities to you, access to the data storage systems of the other authorities, shared data storage with other authorities.	Legal or other basis for sharing the data please refer to relevant legal provisions (EU level or national) or highlight any memoranda of understanding or other formal or informal agreements
1	Information related to the quality of audits of PIEs	EBA	Not available	Articles 30 & 34 of Regulation (EU) No 537 /2014
2	Information related to the quality of audits of PIEs	EIOPA	Not available	Articles 30 & 34 of Regulation (EU) No 537 /2014
3	Information related to the quality of audits of PIEs	ESMA	Not available	Articles 30 & 34 of Regulation (EU) No 537 /2014
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Question 1.1. Please indicate which of the data sharing arrangements that you listed in the above table are, in your view, the most efficient and explain why.

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

ESMA is a member of the CEAOB with no voting rights. EBA and EIOPA are observers at the plenary meetings of the CEAOB. It ensues from this that the three European authorities have access to all significant topics discussed between Member States auditing authorities. However, the same is not true for the CEAOB which is not routinely represented or invited at the relevant fora within EBA, EIOPA and ESMA where topics with implications on auditing are discussed.

Question 1.1. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 2. Please describe in detail the data sharing arrangements you currently have with other authorities in the EU as the provider of data and indicate the legal or other basis for such arrangements (Please fill in as many rows as needed.)

	Description of the shared data	Name of the other authority accessing/receiving the data	Description of the sharing arrangement e.g. regular or on demand transmission of data to other authorities, access to the data storage systems by other authorities, shared data storage with other authorities.	Legal or other basis for sharing the data please refer to relevant legal provisions (EU level or national) or highlight any memoranda of understanding or other formal or informal agreements
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Question 2.1. Please indicate which of the data sharing arrangements that you listed in the above table are, in your view, the most efficient and explain why:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 2.1. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 3. Are there any data held by other authorities that would support your activities but that you are unable to access or face obstacles in accessing, such as:

- **legal obstacles (e.g. confidentiality or professional secrecy restrictions)**
- **administrative obstacles (e.g. burdensome justification requirements for accessing the data)**
- **technical obstacles (e.g. volume of the data, differences in the data models, formats or identifiers used)**
- **or other obstacles (e.g. you do not sufficiently understand the content or structure of the data, quality of the data is insufficient or not trustworthy, coverage is not sufficient)**

- Yes
- No
- Don't know / no opinion / not applicable

Question 3.1. If yes, please specify which data sets are concerned, which authority is the owner of the data sets, and explain in detail the obstacles to accessing the data. (If there are multiple obstacles that apply to the same dataset, please describe each obstacle in a separate row; fill in as many rows as needed.)

	Description of the data	Authority owning the data	Nature of the obstacle legal, administrative, technical, other – choose a category based on your judgment	Description of the obstacle
1	List of issuers in the EU	ESMA	Other	Would be linked to insufficient quality in data
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Question 4. Please assess the overall impact on your operations of the obstacles identified in question 3.1 on a scale from 0 to 4. (0 – no impact; 4 – very high impact).

	0	1	2	3	4
Overall impact	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Question 4.1. If you indicated that the identified obstacles have an impact on your operations, please explain the overall impact qualitatively (e.g. delays in receiving the data, need to implement workarounds, extra reporting requirements on reporting entities, inability to access the data).

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

In terms of Market Monitoring: various members have observed legal obstacles in order to obtain information from other authorities in their jurisdiction, amongst others with respect to obtaining market data. Inability for audit NCAs to check accuracy of own data with that available to other regulators in the financial sector (banking, financial reporting and insurance).

Question 4.1. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 5. Do you collect data that other authorities need and have asked for but that you cannot share with them, or face legal, administrative, technical or other obstacles in sharing with them?

- Yes
- No
- Don't know / no opinion / not applicable

Question 5.1. If yes, please specify which data sets are concerned, which authority made the request, and explain in detail the obstacles to sharing the data. (If there are multiple obstacles that apply to the same data set, please describe each obstacle in a separate row; fill in as many rows as needed.)

	Description of the data	Authority requesting the data	Nature of the obstacle legal, administrative, technical, other – choose a category based on your judgment	Description of the obstacle
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Question 6. If you have any suggestions for removing the obstacles that you identified in previous questions, please describe them in detail.

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Cooperation could also be enhanced by more reciprocal arrangements between the CEAOB and ESAs by granting Observership or Membership without voting rights to the CEAOB in fora / standing committees of the ESAs where audit quality is discussed.

Question 6. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 7. Do you face difficulties in sharing data with authorities outside the EU?

- Yes
- No
- Don't know / no opinion / not applicable

Question 7.1. If so, describe them in detail and explain any suggestions you have for resolving them.

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 7.1. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 8. Are there any other considerations you would like to raise in the context of data sharing between authorities?

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

1) There are confidentiality impediments preventing effective and efficient exchange of information between Competent Authorities under the Transparency Directive and Competent Authorities under the Audit Directive. Indeed, some members of the CEAOB have reported that they are facing legal restrictions on sharing information with other supervisory bodies in their Member State. Guidance could be developed on how audit regulators and other regulators in the financial sector (banking, financial reporting and insurance) could best support each other's respective mandates.

2) Although CEAOB or its members are not directly involved in recent regulatory initiatives such as DORA or CSDD, these initiatives clearly illustrate that to ensure the successful and effective implementation of these regulations there is an increasing need to share large volumes of data between regulators, both at European and Member State level. For this reason, any future developments in EU audit regulation should provide CEAOB and the Competent National Authorities with the legal means to share information with other supervisory authorities and to obtain transfers of information from these other authorities.

Question 8. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Data sharing for innovation and research

Question 9. Do you currently share data with public institutions or businesses for research or innovation purposes (e.g. for testing new solutions for Fintech)?

- Yes
- No
- Don't know / no opinion / not applicable

Question 9.1. If yes, please describe the data being shared, the receiving entities as well as the conditions, frequency, transmission channels for sharing the data, and the uses of the data by the recipients. (Please do not include the publications you provide to the general public, e.g. reports published on your website. Fill in as many rows as needed.)

	Description of the data	Entity that receives access to the data	Description of the conditions, frequency, transmission channels and the use of the data by the recipient
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Question 10. Have you encountered any situations where you intended to share data for innovation and research purposes but were unable to do so or faced obstacles?

- Yes
- No
- Don't know / no opinion / not applicable

Question 10.1. If yes, please describe the data, with which entity or entities you intended to share it, and the obstacles encountered. (Fill in as many rows as needed.)

	Description of the data	Entity requesting the data	Description of the obstacle
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Question 11. If you do not currently share data for research and innovation purposes, what are the reasons?

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 11. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 11.1. Would you be willing to share data for research and innovation purposes in the future?

- Yes
- No
- Don't know / no opinion / not applicable

Question 11.2. If yes, under what conditions?

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 11.2. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 12. In your view, are there other potential purposes beyond research and innovation for which the data that you collect could be shared with third parties?

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Question 12. If your response is longer than 5000 characters please use the box below to complete it:

5000 character(s) maximum

including spaces and line breaks, i.e. stricter than the MS Word characters counting method.

Additional information

Should you wish to provide additional information (e.g. a position paper, report) or raise specific points not covered by the questionnaire, you can upload your additional document(s) below. **Please make sure you do not include any personal data in the file you upload if you want to remain anonymous.**

Only files of the type pdf,txt,doc,docx,odt,rtf are allowed

Please send us your views by clicking on the "Submit" button below. Once you have done so you will receive a confirmation.

Useful links

[Specific privacy statement \(https://ec.europa.eu/info/files/finance-sharing-reuse-reported-data-220613-privacy-statement_en\)](https://ec.europa.eu/info/files/finance-sharing-reuse-reported-data-220613-privacy-statement_en)

Contact

fisma-supervisory-reporting-requirements@ec.europa.eu