

INVESTMENT FIRMS REGULATION AND DIRECTIVE (IFR&IFD) REPORTING

*In financial reality reporting is a flow not a point concept.
Change of the reporting dynamic is the only constant.*

Overview

The Investment Firms Regulation and Directive (IFR&IFD) is a new supervisory framework of the European Banking Authority (EBA) and covers investment firms operating under MiFiD II. So far, these entities were obliged to report certain parts of the CRD IV / CRR package, causing unnecessary burden to medium and small investment firms. With this in mind and the fact that the non-banking sector within the euro area is growing exponentially, the EBA had decided to create a framework that addresses investment firms' supervision in a more proportional manner. The framework divides investment firms into three classes with different reporting obligations: class 1 of investment firms will stay under the CRD IV / CRR regime, class 2 will fall under the full scope of the IFR&IFD regime, and class 3 under the limited scope of IFR&IFD. The new prudential regime's implementation timeline starts on June 26, 2021, when the IFR&IFD begins to apply to investment firms in EU member states. Notably, the UK's Investment Firms Prudential Regime (IFPR) will enter into force on January 1, 2022.

EU Investment firms under Class 2 will be obliged to report the new regulatory returns starting September 30, 2021, file the first submissions by November 11, 2021, and then file quarterly. Investment firms under Class 3 will first be obliged to report from December 31, 2021, and submit the first return by February 11, 2022, and then file on annual basis.

Addressing the business needs

The CRD IV / CRR framework being in force for several years now and still continues to pose data management challenges for many banks and investment firms. Aiming to ease the reporting burden, the introduction of new IFR&IFD reporting requirements still exposes certain risks of an operational and reporting nature.

With the regulation scope changing, investment firms must be able to adapt quickly and keep up with the latest version of the taxonomies published by the European Banking Authority and the effect of the IFR&IFD regime overall.

Keeping up to date with the regulatory pipeline is a must, and so is maintaining reliable tools to assure compliance with IFR&IFD and its subsequent revisions.

Our solution

ATOME: Particles is a proven and well-tested XBRL certified reporting software – it supports multiple frameworks, such as IFR&IFD, CRD IV / CRR, CRD V / CRR II or SRB. Intuitive and straightforward, it is designed to create, edit, and validate reports and import and export Excel and XBRL files. Errors can be detected and corrected easily before the final submission to ensure compliance against the validation rules. ATOME: Particles adds a reliable layer of quality assurance to your fillings and helps to quickly adopt regulatory updates in your reports with the latest taxonomy version readily accessible. Hosted on your desktop, it gives you complete control over your data and the highest level of security.

ATOME: PARTICLES STANDS FOR



Streamline regulatory reporting

- Implement harmonised quantitative reporting and prepare seamless XBRL and Excel reports to meet the regulatory requirements
- Compare and edit data in views resembling reporting templates published by supervisors
- Deploy portable environment for data input, preview and integration with source data systems
- Take advantage of BR-AG's tools designed based on years-long experience and in-depth understanding of what filers are expected to submit



Reliable data validation

- Perform quick and reliable evaluation of validation rules
- Reduce manual corrections and spend less time tracking down data errors



Security and availability

- Preview, filter and highlight results of data validation
- Secure precise indication of all facts under evaluation
- Keep your reports secure: using the desktop application all data resides locally on the PC
- Open and compare multiple reports for multiple reporting periods
- Share encrypted data with other users



Short time-to-market

- Fulfill reporting requirements for current reporting periods, resubmissions and future changes
- Keep pace with new requirements and get any needed updates shortly after published by the supervisor

SUPPORTED FRAMEWORKS

European Banking Authority

- IFR&IFD
- CRD IV / CRR & CRD V / CRR II

Bank of England

- BoE Banking (Capital Plus, Financial Statements, Structural Reform, MREL, Liquidity Pillar II)
- Stress Testing
- BoE Statistics
- BoE Solvency II (NST, IMO)

Central Bank of Ireland

- Solvency II (NST)
- Fund Service Providers

Single Resolution Board

- Resolution Reporting
- SRF Ex-ante Contributions

EIOPA

- Solvency II
- Pension Funds
- PEPP KID

Bank of Spain

- FINREP Individual
- Publicos
- BSI
- Reservados S.A.
- Reservados M
- Reservados T
- MIR

National Bank of Belgium

- Financial Reporting Data Points
- Financial Reporting Individual

Dutch National Bank

- BIS Consolidated Banking Statistics

European Central Bank

- SFRDP Financial Reporting Data Point
- SFRDP Financial Reporting Individual Data Points

<https://br-ag.eu/products/atome-particles>

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