

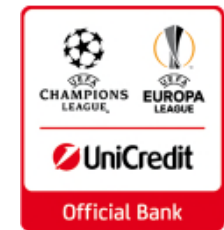
The UniCredit experience in its dialogue with the Authority through the Inter-banking Group Puma 2

Benefits and new opportunities

Workshop

***"Tra segnalazioni nazionali e reporting armonizzato europeo
Rafforzare la cooperazione tra intermediari e autorità"***

**Rome
May 15th, 2018**



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*Please note that the present
document shall be supplemented
by an oral comment for its fully
comprehension*

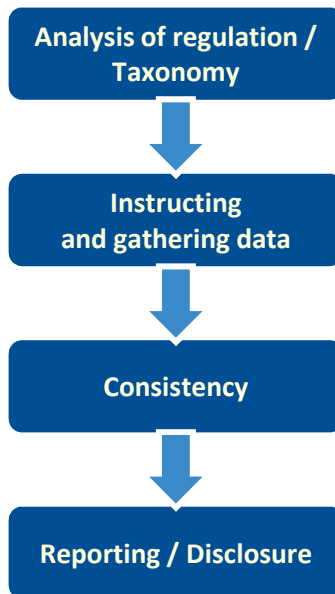
Welcome to
UniCredit

A scenario where an inter-banking action steered by the Supervisors is absent

1 2 3 3

Confusion is king

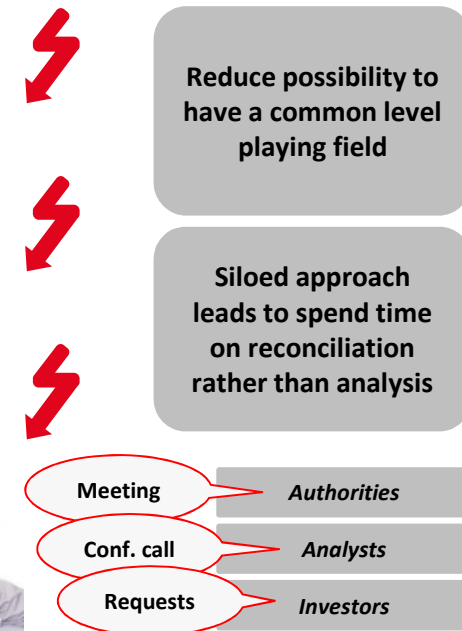
Phases of data elaboration



What is burdensome



Potential issues



Benefits of PUMA

Looking back: support in exercising *governance*

1 2 3 3

While *governance* should be king

Fostering interplay with Legal Entities

- When a new regulation is issued, **the first phase of the working-plan foresees analyses and understanding of regulatory requests**
- **Discussions and deep-dive analyses about taxonomies and mapping** (i.e. according to which figures or transactions the reporting fields shall be fed) **are steered by the Parent Company through a Group centralized approach**, where Group entities contribute with suggestions about: (I) their angles of interpretation, (II) specific business types, (III) possible local requirements from Regulators

through

Involvement in advance of Group Entities

Stable involvement in the pre-issuing phase of regulations was a crucial factor for granting the positive outcome of data gathering

Feedback towards the Authority

Having the chance to have an open discussion with the Authority was essential for addressing possible issues in terms of representation of information

Developments of the reporting

It was essential to understand the path towards the final reporting structure in case of gradual change of perspective in the reporting

**For cross-border groups, and for sure in any case under a regulatory reporting perspective,
Governance is a target of paramount importance**

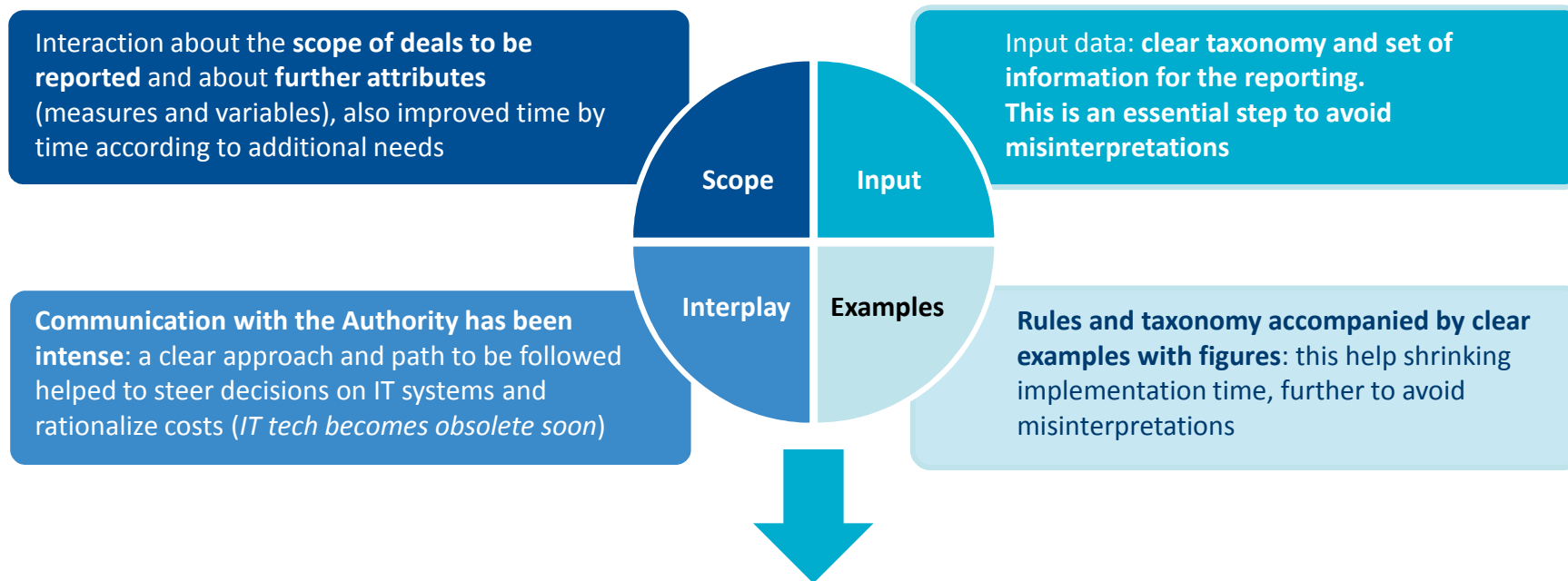


Benefits of PUMA

Looking back: support in the operating framework

1 2 **3** 3

The challenges won



Banks' duty: data delivery consistent with expectations
Banks' payback on the regulatory side: costs under control, IT implementation stable over time



An eye to the future

Looking forward: PUMA goes to Europe

1 2 3 3

And now?

European view and BIRD initiative:

Reporting entities' benefits



- Reducing costs given the **integration of different reporting processes**
- **Strengthening governance**
- Improving **IT systems rationalization**
- **Limiting costs**
- **Reduce reconciliations**

Necessary involvement of European policy makers



- **Fostering interplay**
- **Avoiding redundancies**
- **Focusing on quality**
- Possibility to **add attributes on horizontal basis**, on a stable scope
- Satisfying **additional data needs** limiting the introduction of new templates

Roles of Supervisory Authorities (European and National)



- **Improving common level playing field** by providing orientations possibly followed by the majority of financial players (as they attend BIRD)
- **Converging statistical, financial and prudential reporting**
- **Inheriting / exploiting the experience** matured in the past years by National Central Banks

