The ECB's IReF milestones

What the ECB's Integrated Reporting Framework means for banks

The ECB's Integrated Reporting Framework (IReF) consolidates fragmented statistical reporting into a single, granular and standardised framework across the euro area. For banks, this is a redesign of how regulatory data is sourced, governed and reused, not just another reporting change.

Key ECB milestones

2027 (H2)	2030 (Q2)	2031 (Q2)
Public consultation on draft IReF Regulation	One-year pilot phase for reporting agents	First official IReF reporting begins

Source: ECB press release, 8 June 2026. Timelines subject to adoption of the IReF Regulation.

From template-led to data-led

IReF replaces multiple statistical frameworks, including BSI, MIR, SHS-S and AnaCredit, with one integrated structure built on transaction or exposure-level data. Banks currently submit aggregated figures into separate templates with different designs and definitions across countries. Under IReF, they will report once, at granular level, into a single euro area-wide model.

Key implementation challenges

Data volume and infrastructure

Transaction-level reporting produces materially higher data volumes than aggregated templates, so banks will need to validate that existing infrastructure can collect and process data reliably at scale.

Data volume and infrastructure

BCBS 239 compliance becomes harder at transaction level. Quality issues currently absorbed through aggregation will surface directly in granular submissions.

Governance and ownership

Granular reporting needs clear ownership of data standards and dictionaries. Report-level governance, common today, is not sufficient for IReF.

Reconciliation complexity

As FINREP and COREP are drawn into scope over time, statistical and prudential data will need to reconcile, which is harder for institutions with fragmented sourcing.

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Beyond IReF: a wider trajectory

IReF is not the endpoint. The Joint Bank Reporting Committee (JBRC), which coordinates work between the ECB, EBA and national authorities, is developing a longer-term Integrated Reporting System. IReF covers statistical reporting; prudential reporting such as FINREP and COREP, and resolution reporting, are expected to follow in later phases. Banks that treat their IReF data architecture as reusable, rather than purpose-built for one framework, will be better placed for what comes next.

What banks should do next

- **Data model:** assess how close your current reporting data model is to a granular, integrated design that avoids repeated transformation layers
- **Architecture:** test whether reporting architectures are still built around templates or already support centralised, reusable data stores
- **Governance:** clarify who owns IReF-relevant data standards and controls, and how they align with wider data and AI strategy

Where BIRD fits

The Banks' Integrated Reporting Dictionary (BIRD) provides a reference model specifying which source data to use and how each regulatory data point should be processed. Banks already working with BIRD can apply its models directly to IReF, which materially simplifies implementation. Institutions relying on vendors should press for clear alignment with BIRD's logical data model and transformation rules; gaps here do not disappear, they resurface later as reconciliation problems.

Where FIRE fits

Banks cannot assume regulatory reporting will converge on a single model, so they need data architectures that work across multiple frameworks, not just IReF.

FIRE is Suade's open, granular data standard that sits between internal systems and external requirements, giving banks a common input layer they can reuse for IReF and other regimes. Used alongside BIRD, FIRE helps banks organise source data once, apply consistent mappings to different reporting outputs, and centralise controls around a single semantic layer. This reduces duplication, improves reconciliation and creates a stronger foundation for future automation and AI-enabled workflows.

Banks that start building a reusable data architecture ahead of the 2027 consultation will enter the 2030 pilot phase in a stronger position, treating it as an operational rehearsal rather than a remediation exercise.

Book a demo to see how Suade can help your institution prepare for IReF and other upcoming regulatory change.