



Bank of Russia

CREATING INTEGRATED DATA WORLD WITHIN THE BANK OF RUSSIA

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CURRENT TRENDS

Improving the efficiency of regulation and supervision



Rapid development of markets, instruments, transaction volumes and technologies



New challenges and tasks in the area of data collection and processing

ADEQUATE MEASURES

OBJECTIVE: Increasing the efficiency of working with data



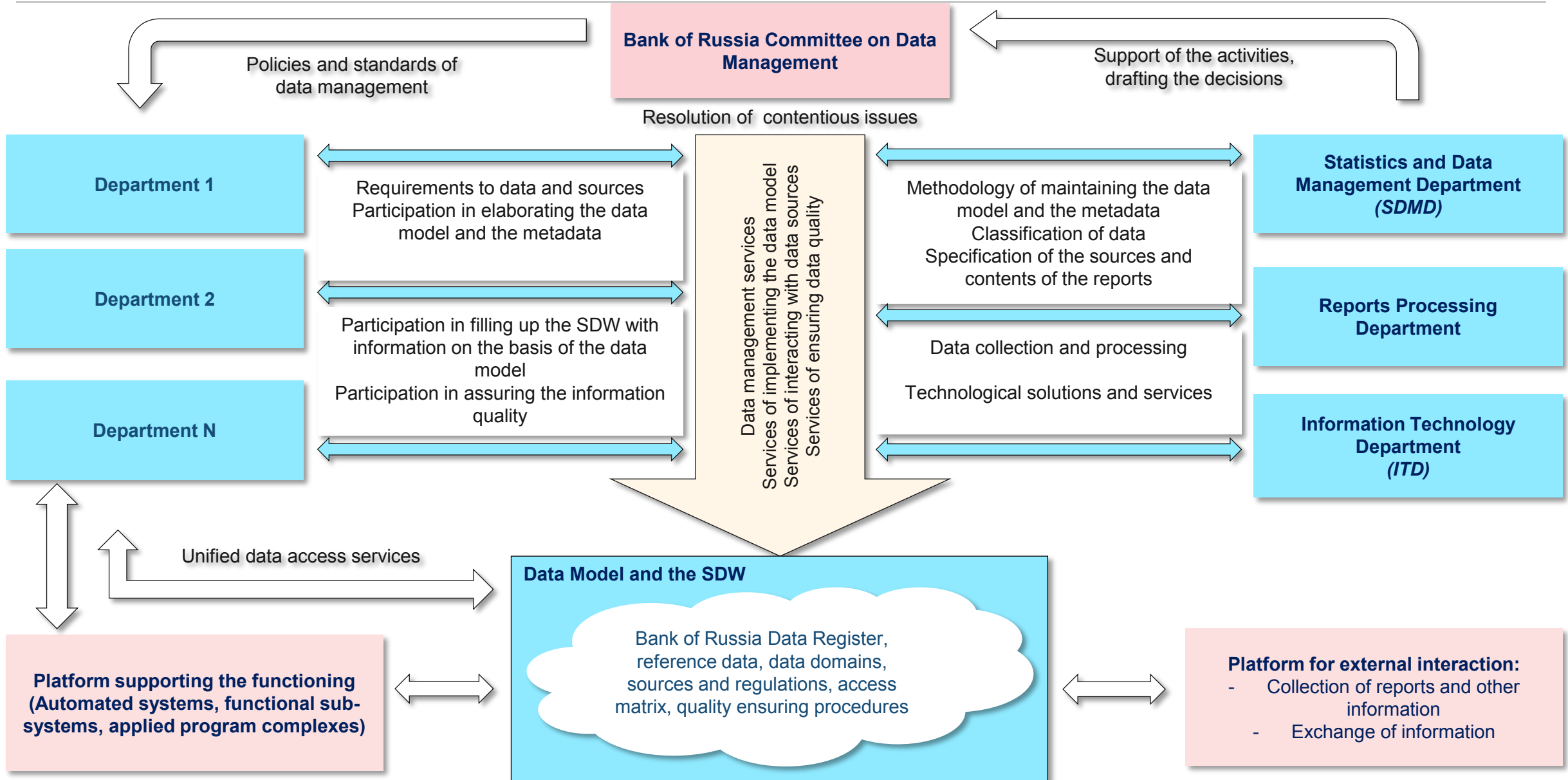
Elaboration and implementation of common methodology and work processes with data

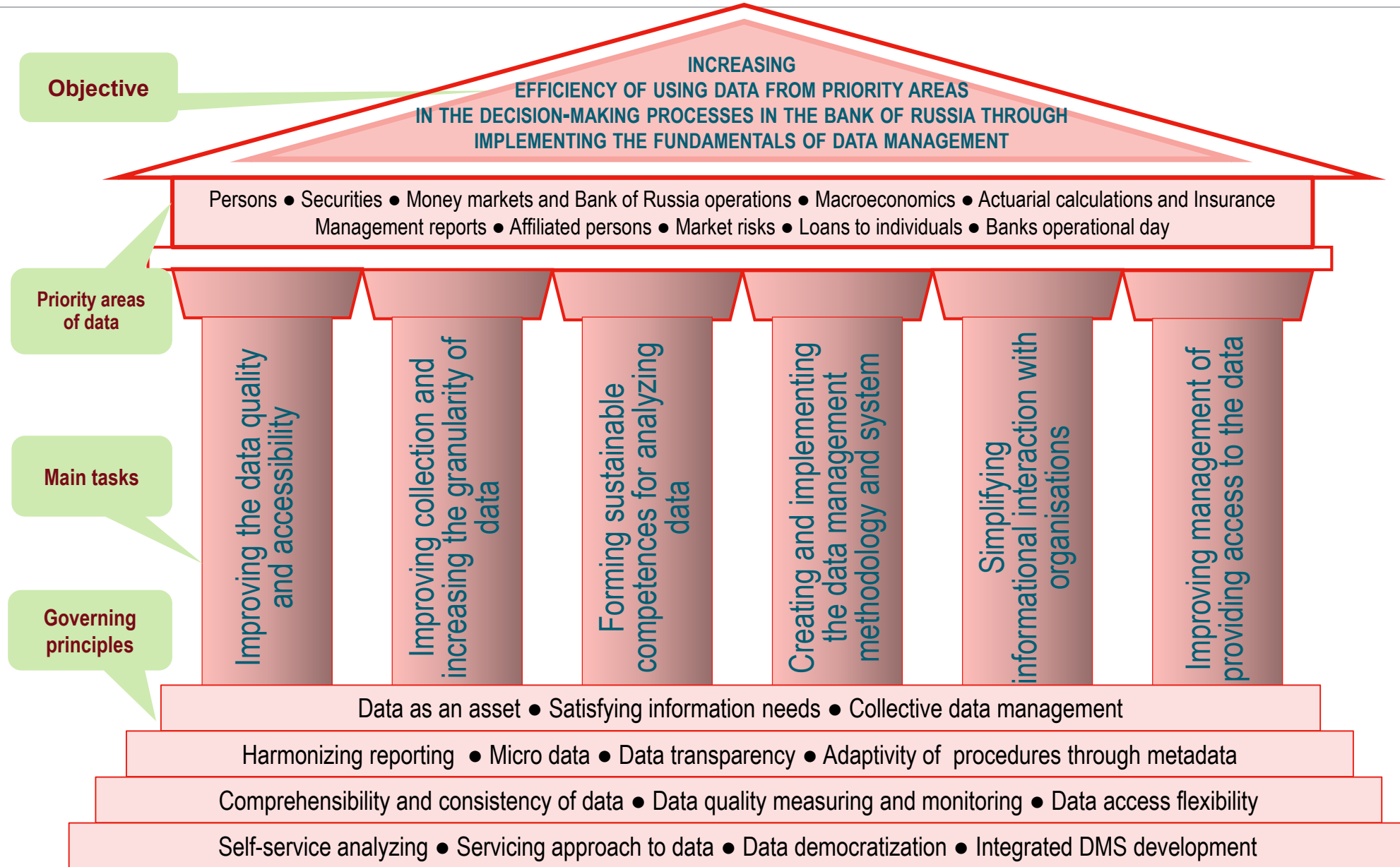


Organising a new data management function



Creation of a platform for data management and data storage

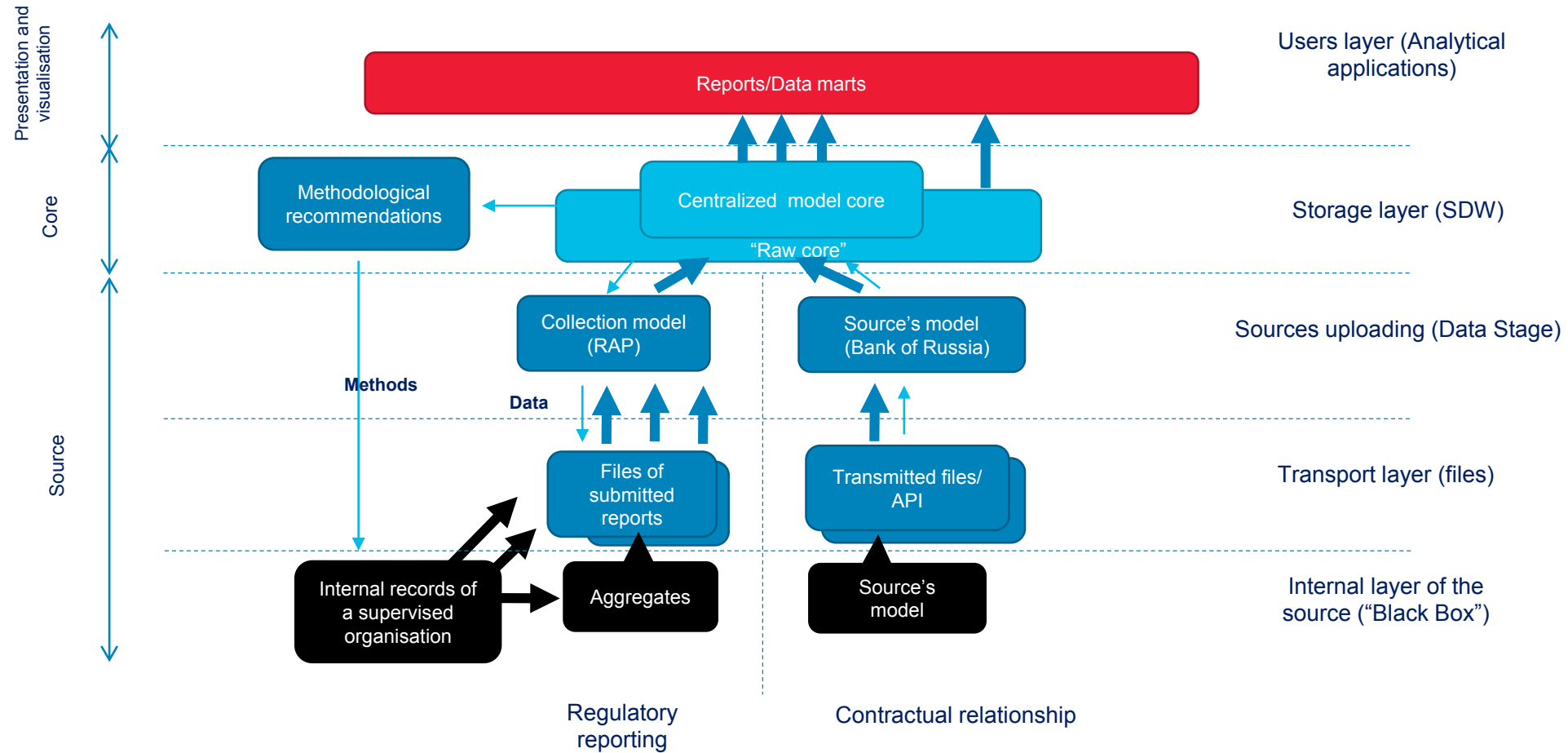






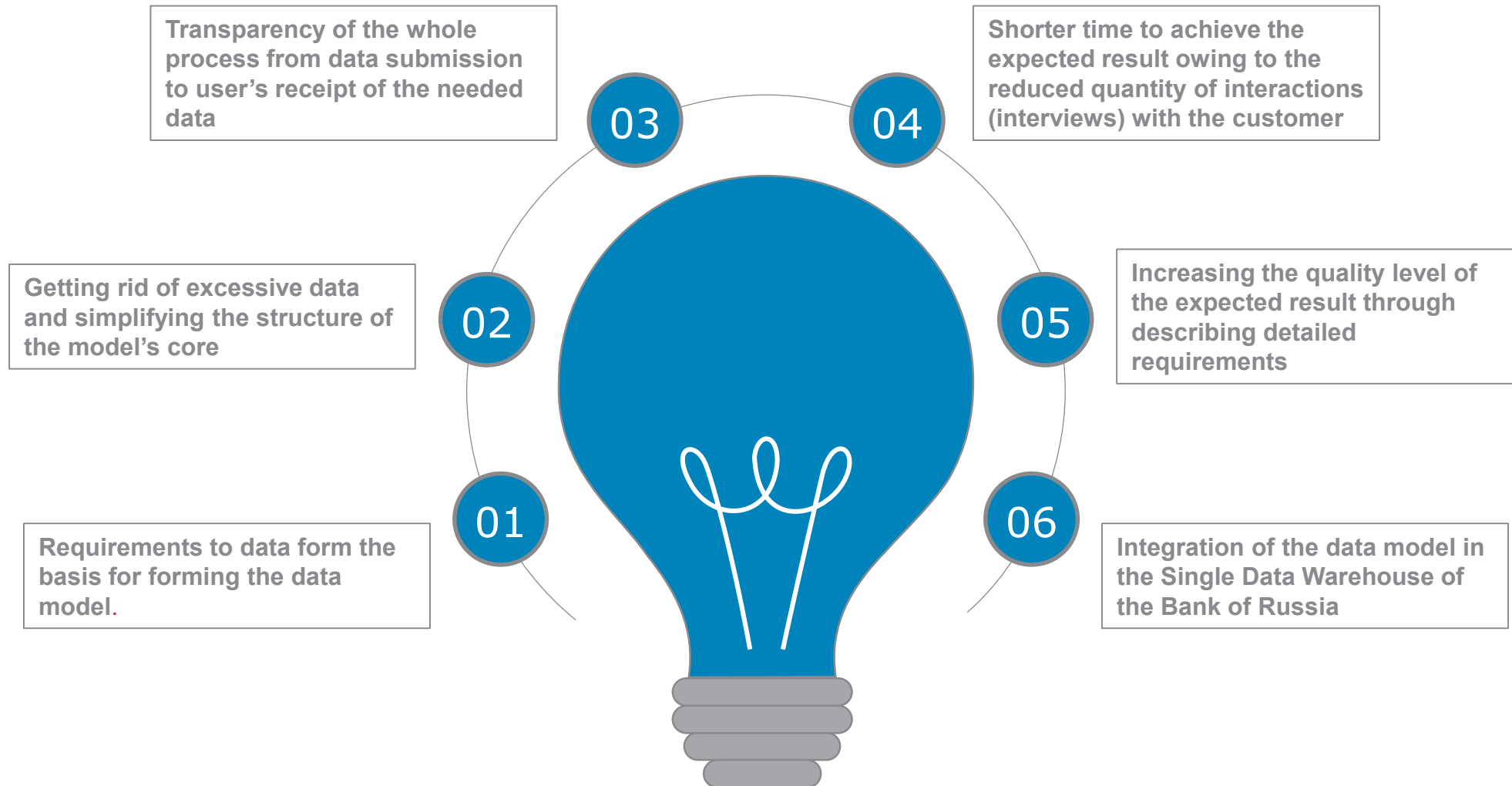
Initiatives aimed at data standardization and unification:

- Introduction of a structured unified description of data requirements (data model)
- Elaboration of centralized registers
- Introduction of micro data collection





Enlargement of the composition of Functional Requirements to include “Requirements to data” section

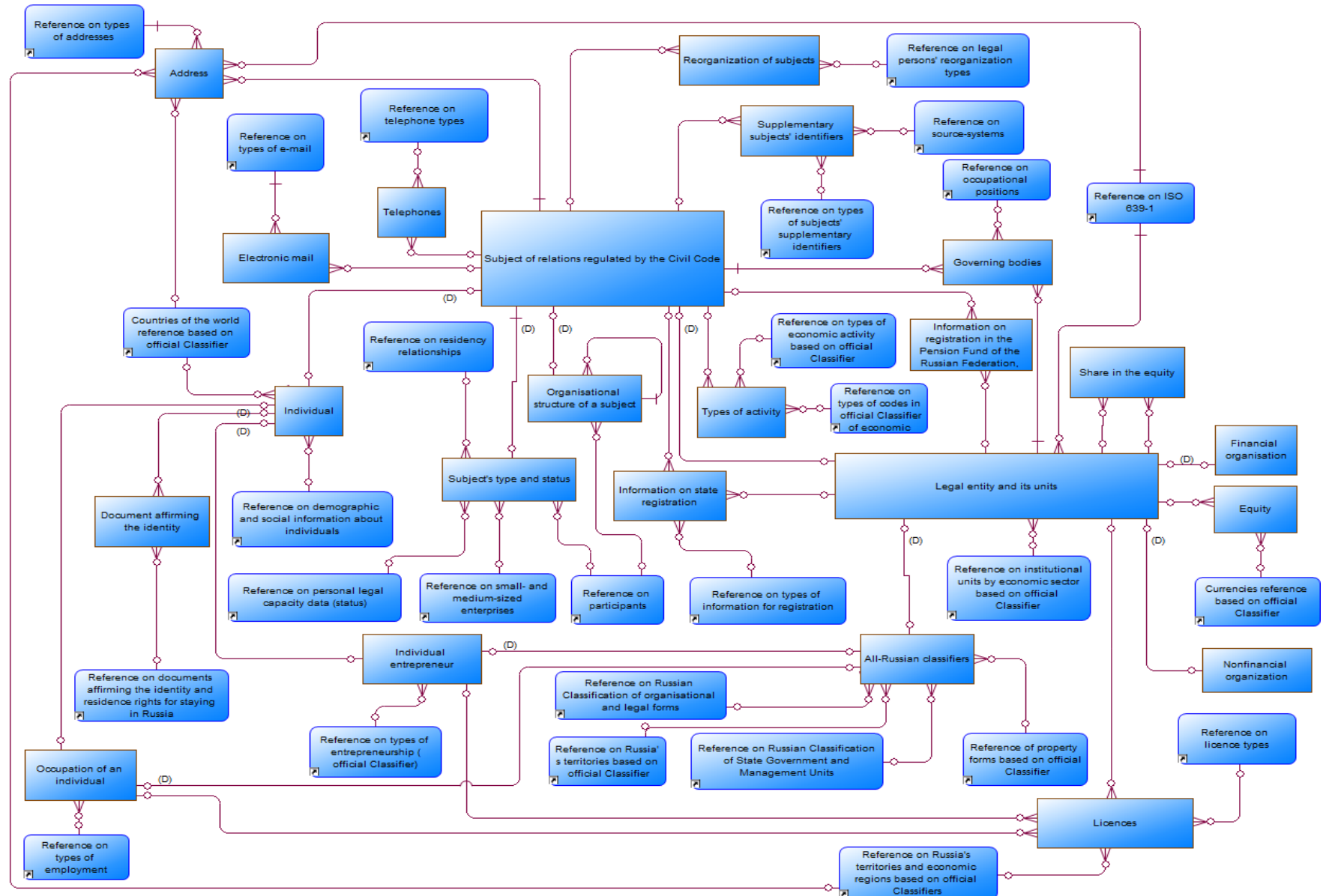


Data model

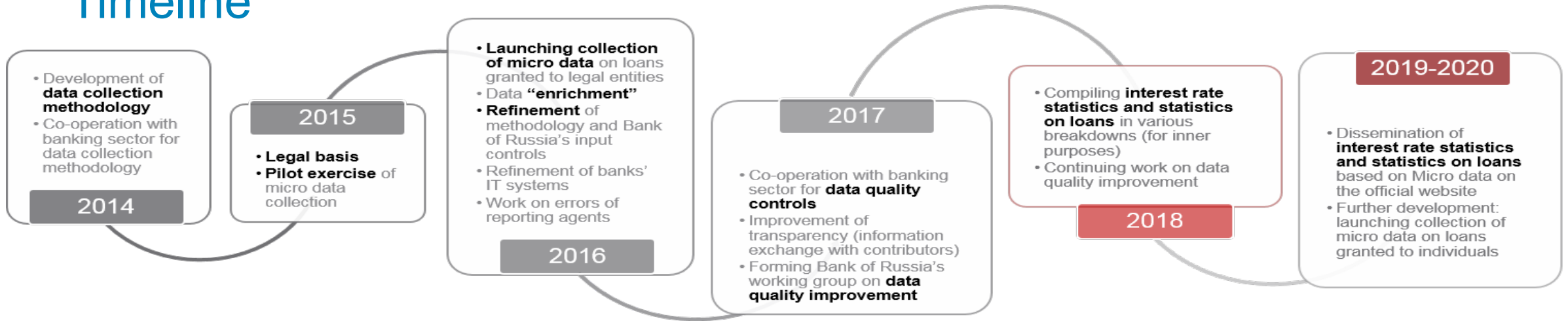
- Entities – 18
- References – 21
- Attributes – 96
- Relationships – 69

Data sources

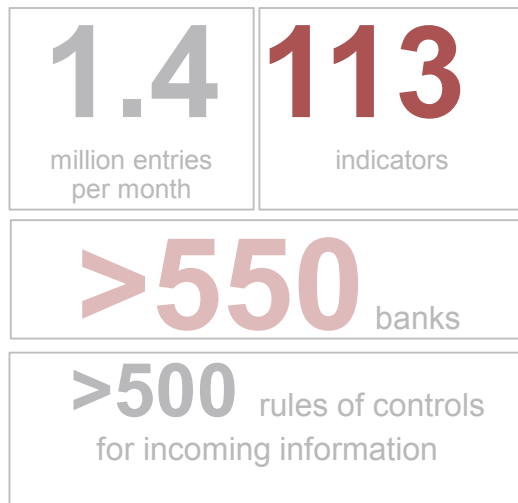
- State Register of Legal Persons/ State Register of Individual Entrepreneurs/ Register of Small- and Medium-size Enterprises (Federal Tax Service)
- Statistical Register (Rosstat)
- Book of State Registration of Credit Organisations (Bank of Russia)
- Functional Subsystem of the Register of Financial Market Participants (Bank of Russia)
- LEI (GLEIF)



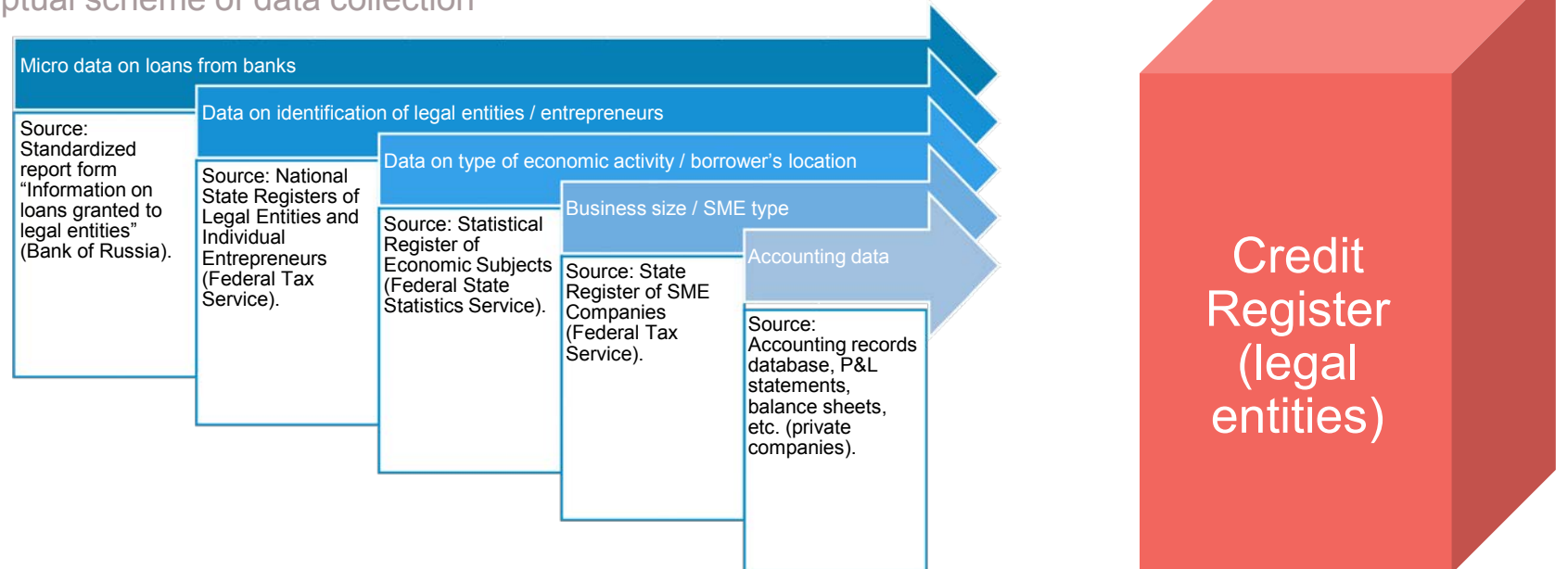
Timeline



Main figures in 2018



Conceptual scheme of data collection



Working experience with granular data

PROBLEMS

POSSIBLE SOLUTIONS

Technical aspect

- Substantial additional work on internal IT-systems of credit organisations
- New approach to data collection, processing, storage and analysis in the Bank of Russia
- Granular data are stored within closed system due to confidentiality reasons

1. Planned amendments to the reports are published in advance on the Bank of Russia official website
2. Collection in the form of data sets
3. Ensuring information security at the stages of reports transmission and storage in the systems of the Bank of Russia, construction of data marts containing only depersonalized information

High degree of data granularity

- Difficulties in filling the reporting forms, multiple questions from credit organisations
- The need for on-line consulting credit organisations on matters of completing the reporting forms

Publication FAQ on the Bank of Russia official website

Difficulty in controlling the data quality

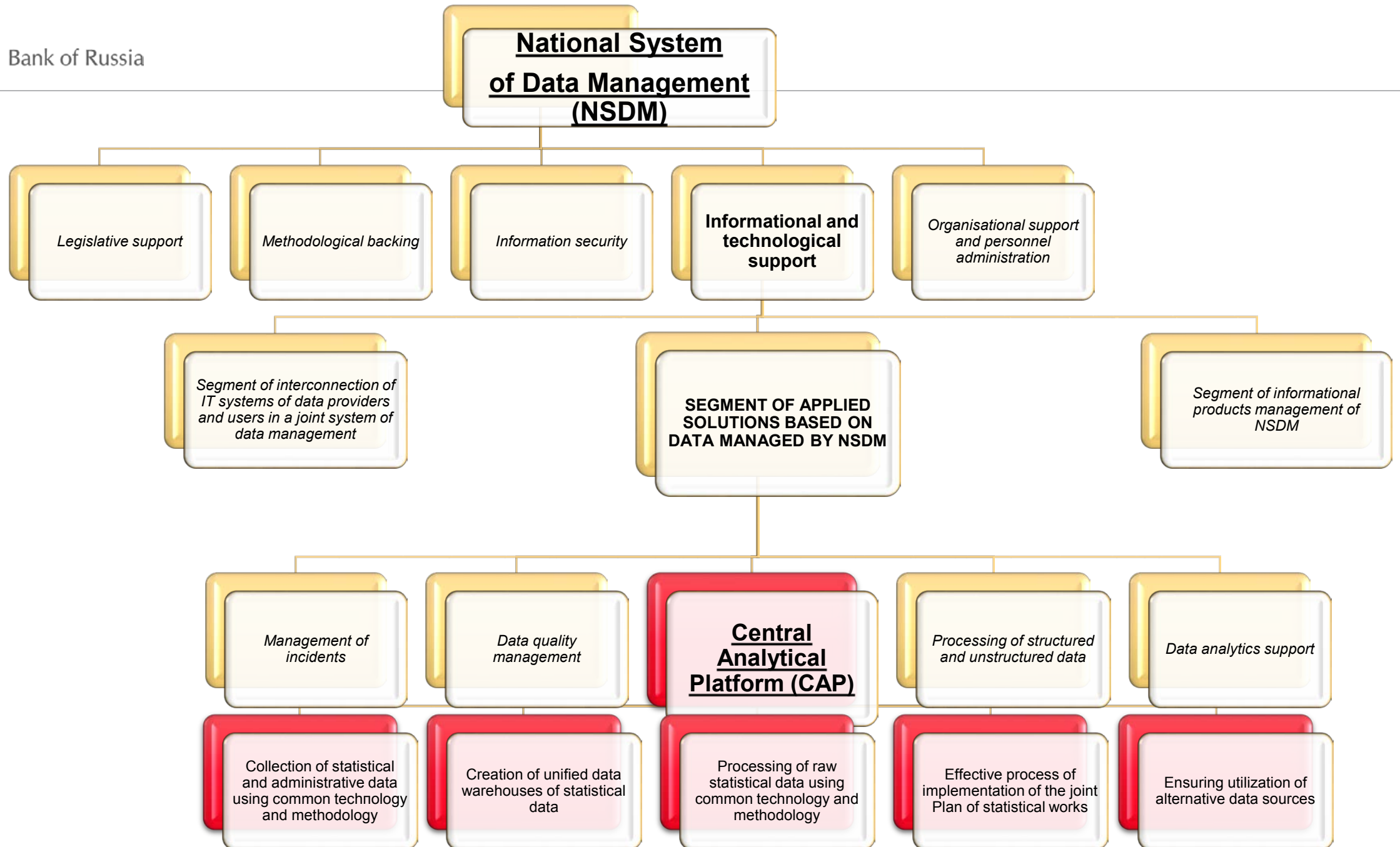
- High probability of errors arising in the course of completing reports because of technological failures in the supporting software or due to the “human factor”
- The rules for controls can not take into account all the nuances of compiling the reporting forms, therefore credit organisations have to be guided by the economic essence of transactions while recording them
- Many errors are impossible to detect within only one report, thus, it is necessary to analyze the reported data in dynamics

1. The rules for controls of the incoming information are realized at the stage of submitting the reports by credit organizations. The need for rapid-functioning mechanism of resubmission of reports for preceding reporting dates.
2. Development of mechanisms enabling substitution of information in accordance with individual agreements without resubmission of the full data set.

Changes for the users of statistical information

- Transition towards using granular data frequently leads to changes in statistical methodology of statistics and to the loss of comparability with the data compiled on the basis of aggregated data

1. Publication of methodological commentaries.
2. Elaboration of “conversion keys” ensuring the comparability of data in the time series.



THANK YOU !