A Pilot Initiative for Element Based Reporting in the Indian Banking Sector

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Italy

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Outline of the presentation

- Overview of Data Management in the Reserve Bank of India
- SDMX implementation at the RBI
- Conversion of Traditional Database to SDMX
- Pilot implementation plan
- Execution of the pilot plan
- Present status
- Q&A

Overview of Data Management in RBI

- 10,000+Regulated Entities
- 243 data templates
- Regulatory, Supervisory, Financial Sector, Payment Systems, Economic Statistics, and Survey Statistics
- Various channels of data collations
- Maintaining Macro-economic data of SAARC Countries
- Database on Indian economy- data dissemination portal of RBI (https://dbie.rbi.org.in)
- 1000+ Reports
- 200000+ data series
- Sector-wise data series
- Data query tool for macro-economic data

SDMX- Data Collection: Pre –requisites/readiness

Element, Dimension, Measure and Attribute, OBS Value

Area of Operation (Dimension)

Unit Multiplier (Attributes)

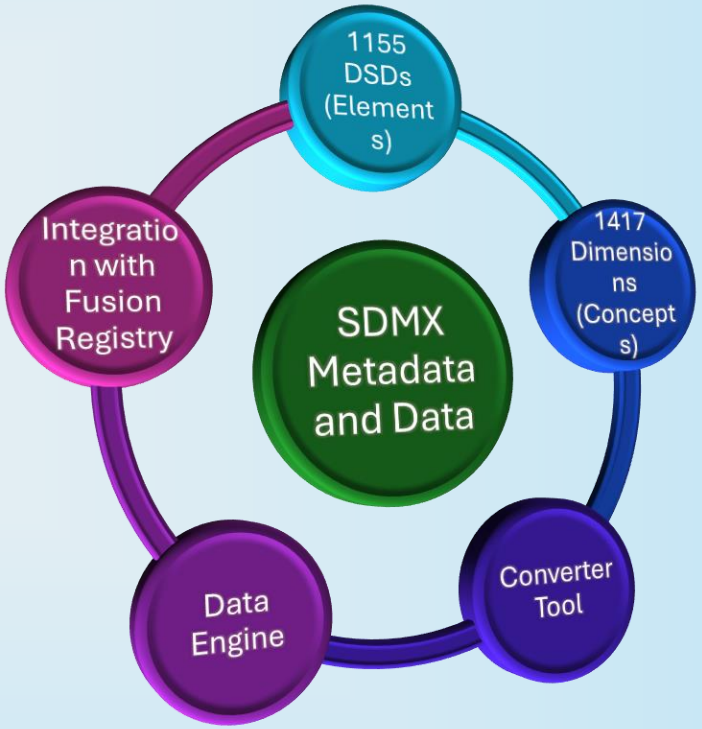
Assets (Element/DSD)

Measure Type (Dimension)

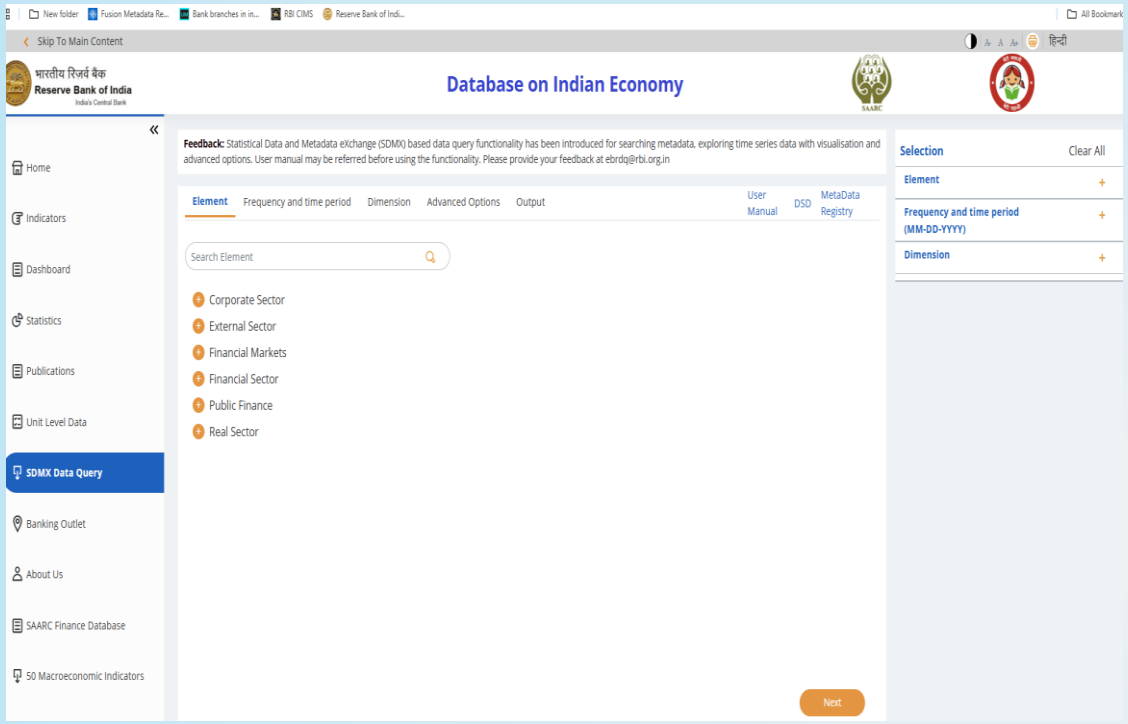
Data Point/Measure (OBS_Value)

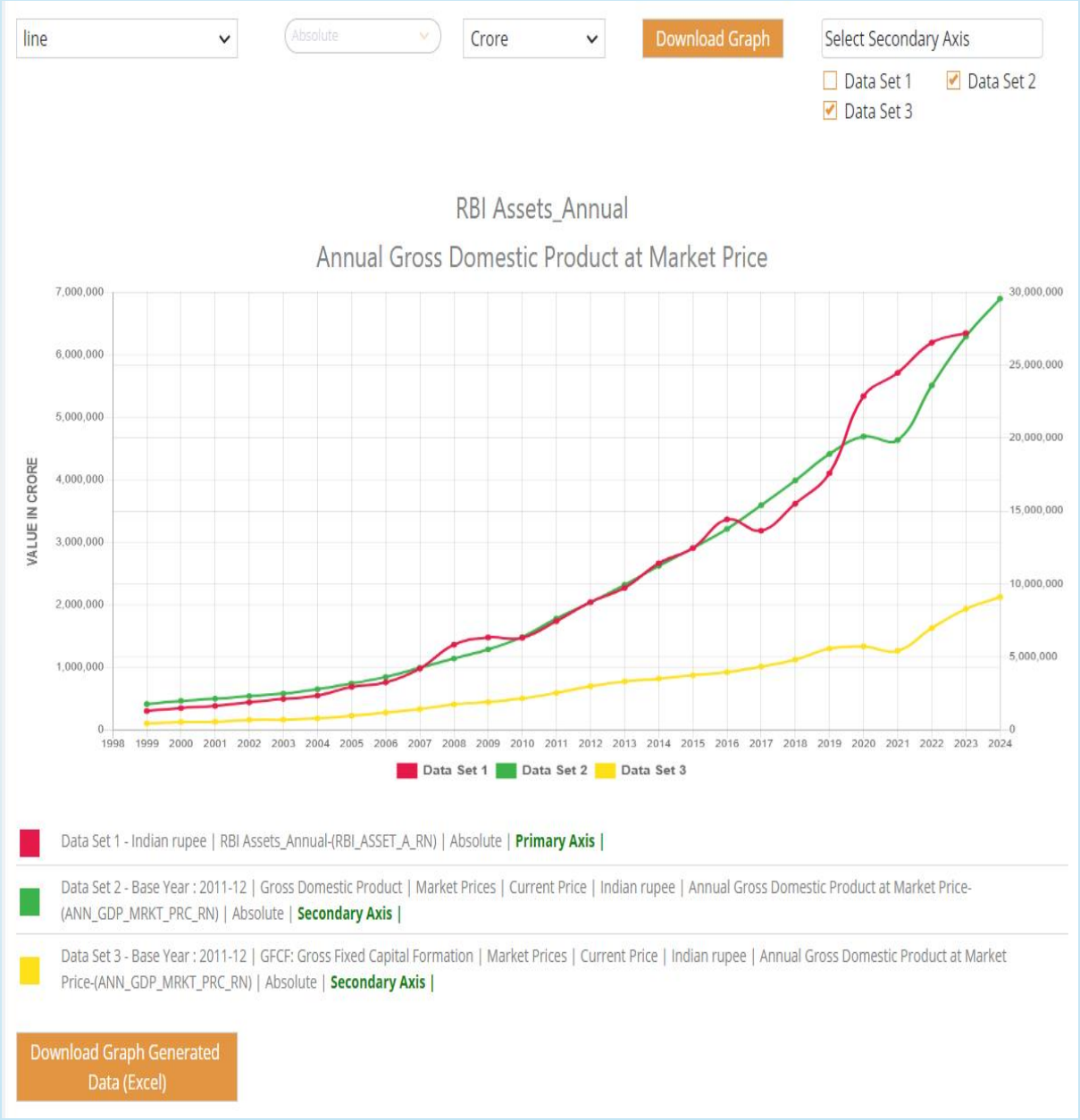
Asset List (Dimension)

Part-A: ASSETS (Amount Outstanding at end of Month)	Domestic Operations (Rs. Lakh)		Overseas Operations (Rs. Lakh)		Global Operations (Rs. Lakh)	
	Total	Of Which Held in Forex	Total	Of Which Held in Forex	Total	Of Which Held in Forex
I.Cash Funds	0.00	0.00	0.00	0.00	0.00	0.00
I.1 Cash on Hand						
I.2 Balances/Deposits with RBI/central Banks						
II.Due from Banks in India	0.00	0.00	0.00	0.00	0.00	0.00
II.1 Balances in Current a/c's (Annexure 1- A)						
II.2 Money at call and short notice						
II.3 Placements/ Time Deposits						
II.4 Loans and advances						
III. Due from FIs/Central Counter Parties (CCPs) in India	0.00	0.00	0.00	0.00	0.00	0.00
III. 1 Due from FIs in India						
III. 2 Due from CCPs in India (incl. CBLO Lending)						
IV. Due from Overseas Banks	0.00	0.00	0.00	0.00	0.00	0.00
IV.1 Balances in current accounts (Annexure 1-B)						
IV.2 Placements/ Time deposits						
IV.3 Loans and advances						
V. Due from Overseas FIs						
VI.SLR/Approved securities	0.00		0.00		0.00	
VI.1 GOI treasury bills						
VI.2 GOI (dated) securities						
VI.3 State Government securities						
VI.4 Other approved securities						

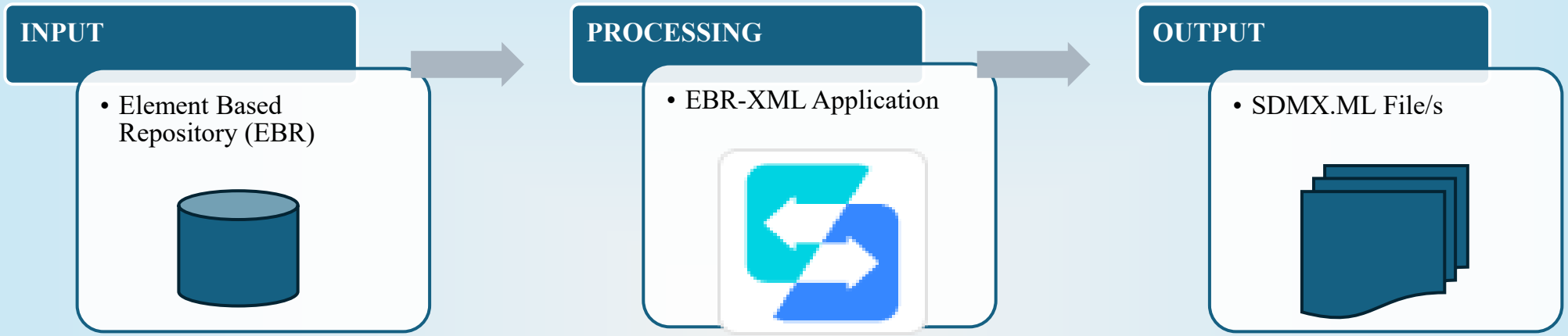


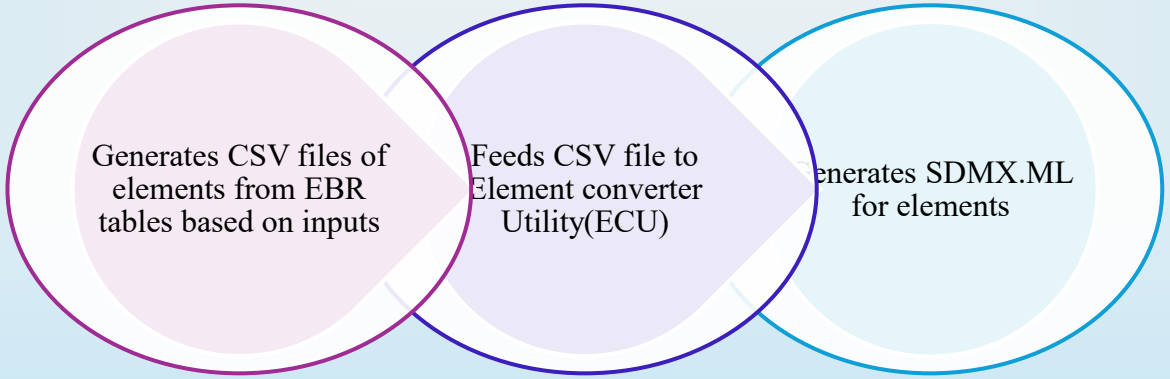
SDMX Data Query – Combined Graphics (data series from three elements)





SDMX-ML Generation Tool





SDMX Based Data Collection

- Pilot project was executed with (four)select regulatory entities.
- Transition from a return-based reporting framework to an element-based data reporting model with SDMX as its backbone.
- This transition is aimed to improve the overall reporting efficiency of the regulated entities by reducing the reporting burden and enhancing data consistency and data quality.
- Providing a foundation to implement a data quality formwork leading to efficient data governance for the RBI.
- The pilot process suggest a transformative impact on data collection, data quality, and data governance, laying foundations for an intelligent data reporting in the regulatory landscape in the long run.

SDMX collection-Implementation design

Regulated Entities

Reserve Bank of India, CIMS

Data Collection

SDMX-ML Metadata

API

Fusion Metadata Registry

SDMX Metadata Management

Data Dissemination

Processing and storage

Internal Data

Public Data

SDMX-ML Data Flow

Reports, API

Data Engine

International Organisations

SDMX data collection process

- SDMX Manager: At the heart of the system, SDMX Manager, which is the metadata hub that defines and manages the SDMX metadata – including data structures, dimensions, code lists, and data dictionaries. It has interface with the Fusion Metadata Registry (FMR) – a metadata repository system that enables storage, versioning, and distribution of metadata.
- Data Collection from Regulated Entities: The Automatic Dataflow Server (ADF) located at banks end receives granular data from various databases within banks and the bank has to create an SDMX based structured data using SDMX metadata definitions provided by the RBI.
- RBI has developed a convertor tool application, which will take care of the SDMX-XML generation and deployment of the file in the system -to -system channel. Even if the REs uses different type of databases like, oracle, DB2, MSQL etc., the convertor tool will work in any of these databases.
- Once the REs created the SDMX based table structure and embedded in their database, The convertor tool picks up the data from the database and convert data into XML Format and then file to RBI.

Developments

- Intended to cover 90 per cent of the banking business in India.
- All requisite information were provided to the banks.
- Training sessions on EBR and convertor applications were conducted
- The testing was focused on twelve returns/24 data elements. The structure and format created for these 12 returns were provided to the banks and they have been testing the element structure in test environment provided by the RBI.
- The testing is under progress

Q&A....

Thank you