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***Multiple usage of the ESCB 'Register of Institutions and Affiliates Database' (RIAD) –
features and challenges***

Abstract

The 'Register of Institutions and Affiliates Database' (RIAD) is a business register jointly operated by and accessible to all members of the European System of Central Banks (ESCB), namely the European Central Bank (ECB) and all National Central Banks (NCBs) in the EU, and the National Supervisors of countries participating in the Single Supervisory Mechanism (SSM).

The structure of the RIAD data model follows the internationally recommended design of business registers and comprises the basic categories of attributes describing organisational units and their relationships. Furthermore RIAD provides full historicalisation for all recorded attributes and is equipped with an elaborate confidentiality /access mechanism to control its usage in batch and online mode.

Currently, RIAD holds reference data for around 230,000 (financial) organisational units (identifying among them 5,600 group structures) that are relevant for ESCB's statistical departments as well as other business areas, predominantly banking supervision – where applicable – and market operations.

In the recent years, RIAD has become a pivotal infrastructure that allows multiple groups of clients to jointly access and use commonly agreed reference data considered fit for various business purposes. At the same time many (nearly all) user groups also act as sources and quality managers and thus actively contribute to this pool of commonly acknowledged data.

Against this background the paper will

- discuss the challenges that are triggered by the fact that clients that are simultaneously contributors and users,
- review the ongoing activities to formulate an overall "Governance" for RIAD addressed to all different actors and
- present the plans to make the envisaged governance structure operative.

Following this structure the paper will reflect on (i) the chances and risks of the underlying design of RIAD. The basic principle is to construct the optimal 'authoritative' view of reference data out of multiple sources that provide separate, possible conflicting, information; (ii) the calibration of these mechanics as the basis for the management of multiple sources; (iii) on top of the functional set-up all actors around RIAD need to follow a clear governance framework defining "how-does-what" so that the final results of the sourcing and data quality management is indeed fit for various business needs; (iv) the fact that the different stakeholders are spread over organisational units (e.g. committees,

business areas, connected IT applications) within the ECB and NCBs requires a structured cooperation which may need to materialise in formal agreements between stakeholders or even need new or updated legal instruments.