UK Finance

UK Finance response to the PRA's Consultations

a) CP21/25 – Future banking data review: Deletion of banking reporting templates; and

b) Partial revocation of the UK Technical Standard (UKTS) 2018/1624 on resolution reporting (COREP13)

22 October | 2025

Introduction

1. UK Finance[1] welcomes the opportunity to respond to the PRA's consultation papers CP21/25 – Future banking data review: Deletion of banking reporting templates | Bank of England and Partial revocation of the UK Technical Standard (UKTS) 2018/1624 on resolution reporting (COREP13) | Bank of England. This response reflects views from a broad range of UK Finance member firms of different sizes, complexity, business models and customer bases.

2. We welcome the direction of travel in the PRA's FBD[2] programme and support this initial proposal to delete a selection of reporting templates (including the selected COREP13 UKTS templates) and provide our recommendations on the rationalisation approach and supporting rationale.

Key messages

3. **Whilst we support the deletions in this consultation, our members recommend that the PRA could be much more ambitious to achieve its reporting streamlining, by focussing on reporting that is burdensome and not driving risk management or supervisory dialogue. PRA should be bolder and faster in its approach if it is to make headway into the remit from the government to reduce operational burden by 25%.** We set our members' recommendations and suggestions on this in the rest of this response.

4. There is strong consensus that, **whilst the proposed rationalisation of FINREP and COREP is welcome, many of the templates proposed** for deletion **are low-value, duplicative, or obsolete.**

5. **We recommend the full deletion of FINREP, as these are** imported non-UK requirements already covered by existing financial or other reporting, and do not contribute meaningfully to risk management activities or supervisory dialogue.

6. **We recommend** removal of G-SIB data and rationalisation of COREP templates, as they duplicate data requirements, reference EU rules, and impose operational burdens

7. **Applying materiality principles like for financial reporting will improve data quality and reduce burden**. We suggest removing immaterial or low-value data points (e.g. x basis points of a ratio, y% of key reported amounts, z% of amount for classification between subcategories).

8. **We recommend changing submission approach so that the full suite of regulatory returns is submitted only at the highest level of regulatory consolidation**. More targeted data collections using a subset of returns could be applied to subgroups and subsidiary regulated entities.

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[1] UK Finance is the collective voice of the banking and finance industry. Representing over 300 firms, we're a centre of trust, expertise and collaboration at the heart of financial services, championing a thriving sector and building a better society

[2] Future Banking Data

9. **We recommend changing submission format to rounded thousands or millions**, rather than pounds and pence. An initial step could involve setting high thresholds for blocking validation checks.

10. **We support** simplifying Pillar 3 disclosures **by aligning them with the BCBS framework** and including disclosures in the broader FBD review to ensure consistency.

11. **We suggest setting up industry working group** to provide subject-matter expertise to the PRA on optimising the collection and use of regulatory data requirements.

12. **We recommend moving towards a** unified underlying dataset **under the FBD initiative**, to reduce multiple cuts of the same data, streamline reporting, and focus on data required by regulators to monitor systemic and prudential risks. This will also help address the risk of collecting excessive data, which could inhibit effective risk monitoring.

Detailed response

Overall reporting changes

13. We recommend that firms be allowed to submit the full suite of regulatory returns only at the highest level of regulatory consolidation. A reduced reporting scope could then apply to lower levels; for instance, regulatory capital reporting could be limited to PRA101-type information on a quarterly basis.

14. We propose that the PRA allow submissions to be made in rounded thousands or millions (rather than in pounds and pence). As an initial step, the PRA could raise validation thresholds to accommodate such rounding without triggering blocking errors during submission.

15. We recommend that the PRA apply materiality principles, similar to those used in financial reporting frameworks. These principles could define tolerances for amounts, ratios, or sub-classifications with small values (de minimis) providing a practical floor for reporting minor amounts.

16. We welcome the PRA's industry Banking Policy Roundtable initiative which started in July 2025, currently focussing on Basel 3.1 interpretation clarifications. But given these are restricted to three meetings a year, we would suggest establishing additional industry working group to provide subject-matter expertise to the PRA on optimising the collection and use of regulatory data requirements.

FINREP reporting

17. We recommend that the PRA implement full deletion of FINREP reporting requirements, as we believe the FINREP templates are no longer fit for purpose. CP21/25 does not explain the rationale for retaining the remaining templates, nor whether they are actively used in supervisory work.

18. Templates could be replaced with data from publicly available information, such as annual reports and accounts, to allow the PRA to collect the necessary prudential supervision data efficiently. As a start, in the appendix, we include members' non-exhaustive list of

additional FINREP templates that could be rationalised at the same time as those proposed in CP 21/25.

19. Whilst we do not believe it is needed, should the PRA retain any part of FINREP, the PRA will need to update to reflect upcoming accounting and regulatory changes (e.g., IFRS 18, Basel 3.1). We understand that the EBA has plans to address this; however, CP21/25 does not mention them. (See also the UK Finance response to Basel 3.1 reporting, where a similar point was raised.)

20. There are also opportunities to rationalise and update reporting requirements for firms with EU or other overseas connections, including:

    a) Remove FINREP reporting requirement for third-country branches.

    b) UK banks with EU CRR subsidiaries are required to maintain dual versions of FINREP, which is both costly and operationally burdensome.

    c) FINREP continues to reference EU definitions and requirements, with no alignment to UK legislation or the PRA Rulebook, creating interpretative uncertainty.

    d) Clarity is requested on expectations regarding submission to the EBA, particularly for consolidated group submissions of a UK bank with EU CRR subsidiaries. Will the consolidated group return still be required to be submitted to the EBA?

    e) A few years ago, the PRA decommissioned the onward feed from the PRA portal to the EBA for a number of returns where there was a shared interest. Previously, FINREP submissions were loaded to the PRA and then shared with the EBA via the PRA feed. This was decommissioned as common information could be stored in a single regulatory repository. Could the PRA confirm that the deletion of a number of FINREP tables as part of the PRA submission would not require a separate submission to the EBA.

21. We note that there are discrepancies in the text of the Instrument, through which the actual rules containing the templates and related provisions will be amended, and other consultation materials from the PRA. These inconsistencies may lead to unintended interpretations of the remaining rules (such as the Reporting (CRR) part of the PRA Rulebook, suggestive of an increase in reporting of certain templates for firms. Therefore, we would welcome the PRA's clarifications on the following points:

    a) In the Appendix 1 of CP12/25 the PRA has published a summary table of FINREP templates for removal in their entirety and therefore would no longer apply to firms on any of the reporting levels (individual, sub-consolidated or consolidated). However, the Instrument document, which is amending the text of the rules in Reporting (CRR) part of the Rulebook (under Section 6 Templates and Instructions, p. 41) potentially contains a typographical error (currently reads 'Annex IV Part 2' and should read 'Annex III Part 2'). If otherwise (i.e. the text is correct), it would imply that templates F19.00 to F26.00 (as listed in the Appendix 1 to CP21/25) are not deleted for IFRS reporters in Annex III. We do not believe the latter to be the PRA's intention, hence are seeking clarification and correction of the textual errors.

b) The PRA's final intention is to achieve more streamlined reporting requirements that are easy to interpret, without the need to cross-refer to different parts of the Rulebook (Regulatory Reporting and Reporting (CRR) parts) and other regulatory materials (such as supervisory statement SS34/15 in this case). Currently both the Regulatory Reporting and the Reporting (CRR) parts of the Rulebook set separately the levels at which reporting of different data items should be carried out – i.e. at the individual, sub-consolidated or consolidated basis. This may lead to confusion as to which set of rules prevail over which.

c) In addition, the SS34/15 inserts a right for firms to waive the reporting of certain FINREP templates at the individual level (subject to criteria), without this option being explicitly envisaged at the PRA Rulebook level (notwithstanding Article 430 paragraph 11 in the Reporting (CRR) part, which refers to waivers in the case of duplicative data points, not to waivers for different levels of reporting – individual or consolidated). Although we welcome the PRA's flexibility provided through the SS34/15, we believe these rules should be directly reflected in the main rules – the Reporting (CRR) part to provide greater clarity and legal certainty on rule applicability and the level(s) at which compliance is expected.

d) The PRA is already proposing to specify the level of application of reporting (at individual, individual consolidation subject to permission, and consolidated reporting, as well as exemptions for certain templates) for reduced FINREP firms directly in the rules (namely, changes to the Reporting (CRR) part – the new point 2.9 under Section 2 Level of Application and new sub-sections 5A-5E). We believe the same approach should be adopted for other firms to avoid similar in content rules being in different places – in the Rulebook for some FINREP reporting firms versus the Supervisory Statement 34/15 for other firms. This will decrease the ambiguity as to how rules apply, streamline firms' interpretation and application of the rules in practice.

e) The PRA is also proposing to establish the remittance dates for FINREP as 30 business days from the end of the reporting period, which would ensure that the holidays are not counted. However, as the remittance dates are fixed for the rest of the reports (e.g., COREP), it will be impossible to utilise that period in practice (especially for May submissions, where as many as 3 business days may be 'lost' to UK bank holidays). This is because the governance for reports takes place during the same period and there are the cross-validations between some of the FINREP and COREP reports (encumbered assets being one such example). Therefore, we recommend that the remittance dates for all returns are adjusted so that there are fixed 30 business day periods from the end of the reporting period (reference period) to the actual submission dates. In that way, all firms would get an equal number of days for the preparation and review of the reports before submission, regardless of their chosen year-end date and the bank holidays.

RFB[3] reporting

22. We request clarity on whether the deletion of FINREP tables means for related templates captured as part of the PRA RFB004 return, which have a base in some of the FINREP tables tagged for deletion. As stated in the definitions of RFB003 and RFB004 (Intragroup Financial Reporting): "*Firms should refer to the definitions for the corresponding FINREP templates contained within the EBA's final draft amendments to Annex V to the Implementing Technical Standards on Supervisory Reporting, as published in November 2016*." Are these related tables still required to be submitted as part of the RFB004 return? Examples of affected RFB004 tables include, but not exclusively limited to:

    a) RFB004c – Loan commitments, financial guarantees, and other commitments
        - Part 1: Loan commitments, financial guarantees, and other commitments given to other group entities (Based on FINREP template F09.01)
        - Part 2: Loan commitments, financial guarantees, and other commitments received from other group entities (Based on FINREP template F09.02)
    b) RFB004d – Derivatives - based on FINREP template F10.00
    c) RFB004f – Breakdown of selected statement of profit or loss items
        - Part 2: Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, by instrument (Based on FINREP template F16.02)
        - Part 4: Gains or losses on non-trading financial assets mandatorily at fair value through profit or loss, by instrument (Based on FINREP template F16.04.1)
        - Part 5: Gains or losses on financial assets and liabilities designated at fair value through profit or loss, by instrument (Based on FINREP template F16.05)
    d) RFB004i – Information on forborne exposures to other group entities
        - Based on FINREP template F19.00

23. We recommend merging reporting requirements for RFB002 Intragroup Funding and RFB007 Use of Financial Market Infrastructures, as they overlap with ALMM C67 Concentrations of Funding by Counterparty.

COREP 13

24. We believe that the structure of templates Z8.00, Z10.01 and Z10.02 is rigid and in some cases restrictive. These templates were inherited from the EBA and are not fully aligned with definitions/concepts/requirements of the UK Resolution framework. We recommend the PRA consider revising the structure and scope of these templates, as well as their data dictionaries.

[3] RFB: Ring-fenced bank

25. Inherited EBA resolution reporting should be replaced with simplified templates or derived by the UK regulators from existing COREP data.

COREP reporting

26. We believe there is an opportunity to review the structure of the COREP templates, in line with the Bank of England's statement that they remain under review. We encourage the PRA to revisit the list of COREP templates as some of them contain duplicative data in either form or substance. A broader definition of 'obsolescence' would be welcomed, potentially as part of 'Wave 2' of the FBD proposals.

27. Th PRA should remove duplication between the Pillar 2 templates supporting the ICAAP framework and COREP reporting. COREP reporting already covers a subset of the FSA templates that are submitted alongside the ICAAP documentation.

28. Group Solvency schedules C06.01 and C06.02 provide an opportunity for review and consolidation. There is significant overlap of the data and requirements of Group Solvency (parts 2, 3, and 4) with both the Z01.00 and the 'Capital Mapping' Excel-based return. Furthermore, the FINREP F40.1 and F40.2 Group Structure schedules also overlap with part 1 of Group Solvency, which repeats information in the firms' annual reports.

29. Counterparty Credit Risk templates (C34.00 series, C8.00 series and C7.00) captures duplicate information and need to be streamlined. For example, C34.10 separately reports exposures to CCPs, while C34.02 reports both 'Total CCR exposures' and 'CCR exposures excluding CCP'. The 'CCR excluding CCP' section could be removed, as the same information is available from the total and CCP sections. Overall, this demonstrates an opportunity to reduce duplication and simplify reporting.

30. COREP C22 - consider removing All Positions (Long Col. 020 & Short Col. 030), as FX risk is calculated using the net exposure. Gross positions in the balance sheet are not reflective of the open FX exposure.

31. Reduce complexity by simplifying definitions, templates and increasing consistency

    a) COREP / FINREP Taxonomy (if FINREP is retained):

        - simplify to reduce cost and reliance on external vendors, for example, by improving definitions of dimensions/measures, providing an official data source for releases, and formalising feedback mechanisms.

        - where a field should not be used in a template, it is greyed out, current taxonomies for COREP do not do this completely.

    b) A data dictionary should be adopted, setting out definition and rationale for differing requirements, including if any differences to other jurisdictions as this would increase consistency, reduce complexity and time and cost

    c) Qualitative / subjective data fields should be limited as they are difficult to automate (e.g. securitisation reporting, RWA roll forward).

    d) Disaggregate returns where no cross-validation exists (e.g. Core vs Supplementary templates) in COREP

e) Reassess the necessity and relevance of complex granular data fields such as standardised counterparty credit risk reporting (SA-CCR) and remove those with limited supervisory value.

f) Share consistency checks that the regulators perform across reports so that firms can replicate these internally, helping to address issues before submission.

g) Leverage reporting LV43 template – remove requirement to report leverage exposures by RWA approach (STD/ADV) and asset class as neither are required to calculate the overall leverage exposure. Processes and technology infrastructure need to be built and maintained only for this template.

G-SIB reporting

32. We recommend the PRA remove G-SIB data templates. These templates are based on non-UK requirements and are already covered by existing financial or other reporting, and do not contribute meaningfully to day-to-day risk management or supervisory dialogue. For example, information on the residence of counterparties, country exposures are duplicated in the statistical return on Country Exposure.

33. G01 reporting is supplementary and covers data that is already submitted to the BoE/PRA as part of the annual GSIB exercise for determining G-SII buffers, as required by BCBS.

34. Furthermore, given the proposal to use financial reporting consolidation levels to enable direct comparison of published industry data series with published financial statements, the GSIB Phase III (I-A) Bridge template, which presents reconciliation between IFRS and GSIB Phase III (I-A) for assets, off-balance-sheet items, and liabilities, can also be retired.

Liquidity reporting

35. We propose the following changes to liquidity templates:

a) Replace Liquidity Coverage (LCR) templates with PRA110 Cash Flow Mismatch, as PRA110 contains full maturity information, whereas LCR covers only the first 30 days.

b) Remove unnecessary memorandum lines in PRA110, including dynamic monetisation assumptions, intragroup flows (calculable from returns), behavioural assumptions (vs contractual assumptions), and asset-level short position run-offs with contractual dates.

c) Remove the Asset Encumbrance (F32–36) and Additional Liquidity Monitoring Metrics (C67–71), which do not meaningfully contribute to regulatory liquidity metrics and are overly burdensome due to their volume and repetitive sections.

d) Remove the requirement for daily ALMM templates C70 and C71 submission during stress events due to overlap with PRA110 reporting.

e) ALMM reporting should only be required where there are specific concerns regarding liquidity risk, or it should be removed entirely.

f) Central Bank Collateral Eligibility Reporting duplicates data already reported in PRA110 and the ad hoc PRA Information Request (HTC & CFH).

g) Introduce risk-based or volume thresholds for certain templates (e.g., Asset Encumbrance F36.01 & F36.02, C75.01 Liquidity Coverage – Collateral Swaps).

36. We request the PRA to provide clarity on whether the counterbalancing capacity information in template C.71 provides additional benefit beyond supervisory oversight.

37. We recommend that the PRA consider the implications of Basel 3.1 implementation for NSFR reporting. The current NSFR framework uses the 35% risk weight applied to residential mortgages up to 80% LTV to allocate mortgage exposures across required stable funding categories. Under Basel 3.1, however, this risk weight and LTV banding will no longer apply. We therefore request clarification on whether the PRA intends to update the NSFR return and associated rulebook to reflect the revised Basel 3.1 risk weights and approach.

Pillar 3 disclosures

38. We suggest that the PRA consider banks' annual disclosure requirements, while aligning with the BCBS principles, in the context of the FBD initiative, with a view to streamlining regulatory reporting, reduce duplication and improve efficiency.

39. The current disclosure section is complex, often requiring consultation of multiple versions of the Rulebook and the UK CRR to understand the full requirements. We request the PRA to review the rule book, not just for disclosure, but for all areas, remove duplication and unnecessary splitting of requirements and produce a single uniform rulebook which provides all necessary guidance in a clear order

40. To achieve this, we suggest simplifying Pillar 3 reporting by referring directly to the BCBS framework and defaulting to the highest level of UK regulatory consolidation only. UK supplements or exemptions to the BCBS tables can be listed separately but PRA should not include additional tables not consistent with the BCBS framework. This approach has been implemented by the Australian Prudential Regulation Authority in its APS330 Public Disclosure prudential standard. In particular:

a) Pillar 3 templates UK CQ1 (Credit quality of forborne exposures) and UK CQ2 (Quality of forbearance) are not part of the BCBS DIS Disclosure requirements standard. Removing these templates would still maintain consistency with the BCBS external disclosure framework.

b) Subsidiary versus Group Reporting: Where disclosures are materially the same, the need for Solo or non-Group entities to produce Pillar 3 reports should be reconsidered, as their contribution adds minimal value. The 'hit' rate for such entities on firms' websites is very low, hence the PRA should reconsider the need for Solo entities or other entities to produce separate reports, considering cost benefit trade-off. The BCBS framework envisages disclosures at the highest level of consolidation for internationally active banks, and the requirement to expand the scope to large subsidiaries was an aspect of the EU CRR's deviation from the BCBS disclosure standard

41. The requirement to produce disclosures at the level of large subsidiaries leads to duplication of certain information, even though the content remains materially unchanged

from what is already disclosed by the parent in the consolidated group Pillar 3 equivalent. A sensible proposal would be for large subsidiaries to have the ability to signpost to the ultimate parent disclosures (in case PRA decides to retain the Pillar 3 obligation for subsidiaries).

42. We recommend that future reviews of regulatory reporting consider Pillar 3 concurrently to achieve efficiencies for both outcomes. This would mandate changes in both the 'Regulatory Reporting (CRR)' and 'Disclosures (CRR)' parts of the PRA Rulebook, rather than amending only one part. Currently, the proposed changes amend only the 'Regulatory Reporting' and 'Regulatory Reporting (CRR)' sections, creating implementation challenges given certain Pillar 3 dependencies on FINREP data. Firms would still be required to disclose data that is no longer aggregated for reporting (for example, UK CQ1 has dependency on F19). We strongly recommend that the final policy statement ensures consistency across both Reporting and Disclosures sections

Future Banking Data initiative

43. We recommend that the PRA deliver value and efficiency through short- and medium-term changes as we move toward the proposed principles for FBD. This should include continued template reductions and increased use of materiality principles as applied in financial reporting frameworks. Key considerations include:

    a) Developing a unified reporting framework by eliminating the distinction between statistical and prudential data collections. This would minimise duplication and conflicts in basis of preparation, allowing each data point to be collected once and used multiple times.

    b) Implementing a policy-driven data collection. The FBD programme should start with a top-down review of BoE/PRA responsibilities, the systemic and prudential risks to be managed, and the data needed to monitor those risks. Data points not linked to these risks should be discontinued.

    c) Anchoring preparation to IFRS and the balance sheet. Totals for related data collections should reconcile at each point, with exclusions from detailed analysis identifiable and quantified.

    d) Defaulting reporting to the highest level of consolidation. For firms subject to both 'total consolidated' and 'solo consolidated' reporting, the total consolidated level should be used. Consider whether to use banking regulatory group or financial reporting consolidation to allow direct comparison with published financial statements. Key prudential data for banking subsidiaries or subgroups could be provided through a subset of returns as relevant. In this context, we assume the demise of F17 FINREP templates (which reconcile IFRS and CRR scope of consolidation) and the GSIB Bridge template (which reconciles information between IFRS and GSIB Phase III (I-A)); see the detailed response section on FINREP and GSIB for more information.

    e) Aligning frequency and detail (e. g., by currency and geography) of surveys to policy and risk management needs.

f) Consider the usability of granular liquidity data rather than templates for reporting exposure data for regulatory (both PRA/BoE and FCA) and statistical purposes

44. Following previous PRA suggestions, we propose that the end-state ambition for FBD should be to provide an underlying dataset from which the PRA can generate the reports it needs. Providing a single, substantive dataset imposes less burden than maintaining multiple templates. Currently, some members submit multiple different cuts of the same underlying data, which should be optimised.

45. We recommend that FBD exercise consider the risks associated with collecting excessive data. As Andrew Bailey noted in a recent speech, "*pro-cyclical regulation is not a good or stable state for the world…there is little doubt that in some areas we collect too much data…we must respond positively to the simplification challenge*." Simplification is also exemplified by the adoption of a simpler capital regime for small deposit takers in the UK- the "Strong and Simple" regime. This underscores the need to streamline and simplify FBD.

46. Major UK banks currently submit two quarterly reporting templates regarding interest rate risk exposure: (1) Stress Testing Data Framework – Asset Liability Management 022 template; and (2) FSA017 – interest rate gap. We suggest the PRA consider whether major banks could be exempted from submitting FSA017 under the FBD programme to reduce duplication, or whether the template should be revised, as indicated in CP17/20 4.30, to better support the PRA's assessment of the Supervisory Outlier Test.

47. Consistent use of definitions and data dictionaries (common data points following defined global industry standards) would allow firms to speak the same language across different teams, removing ambiguity and greatly improving the consistency of data received by the BoE and PRA. This would reduce the need for multiple internal reconciliations and consistency checks.

48. Increasingly divergent rules, procedures, phase-ins, and transitional measures across jurisdictions make regulatory compliance more complex, error-prone, and costly. For example, CRR3 (EBA) versus Basel 3.1 (PRA) requires amendments to existing EBA templates, retention of decommissioned templates, or deletion of templates added under EBA taxonomies. We recommend moving toward greater consistency or adopting a data-model-driven approach, given similarities in the underlying data even if represented differently in templates.

Other Reporting areas

49. We would appreciate clarity from the PRA on their expectations regarding PRA109 for firms who have not applied for the applicable waiver and therefore still submit this template. We note the wording in the CP that the 31 December 2025 implementation date was chosen to allow for implementation before the Q4 reporting date, however we would appreciate explicit confirmation from the PRA that no submission of PRA109 is necessary or expected for the 2025 period.

50. We request that the PRA undertake a review of the various historical ad-hoc data requests that firms are still required to submit periodically via spreadsheets outside of REGDATA and BEEDS. These requests, which currently cover areas such as covered bonds, certain

lending exposures, Non-systemic PRA firm data, Loan book return, Treasury assets return, Intraday liquidity returns, and Basis risk, often lack detailed instructions and rely on inconsistent Excel-based templates. In this context, could the PRA please confirm:

a) How long it intends to continue requesting these returns, given the apparent “mission creep” in this area.

b) Whether the PRA would consider withdrawing these ad-hoc requests entirely.

c) If not withdrawn, indicate when the PRA plans to publish formal rules and specifications governing these returns, rather than relying on informal and inconsistent spreadsheet instructions.

d) Whether, in the interim, the PRA could provide unlocked templates to facilitate completion and population, as the current locked formats present significant operational challenges for firms.

51. We request the PRA to retire the legacy quarterly Covered Bond Datasheet return. The reporting framework changes have been continuously required since 2008. We recommend structuring change releases on a regular timetable with consistent lead times for consultation, notification, and implementation, while allowing some flexibility for complex changes. The PRA could produce a forward-looking plan for new reporting requirements based on the regulatory pipeline and calendar. Reporting frequency for supervisory obligations should be proportionate to the size and complexity of the reporting organisation

52. Reconsider deadlines mandated in existing and future model permissions to align with other reporting dates such as COREP. For example, current IMA permission reporting requires submission within 20 business days after the end of each quarter, which is misaligned with COREP deadlines.

53. The PRA currently uses two submission platforms – RegData and BEEDS. When reporting to different regulators (e.g., EBA), firms have to re-review, reconfigure, or redevelop templates due to differences in submission platforms. Separate partitions/environments must be created (BEEDS vs RegData). BEEDS introduces additional manual steps compared to RegData’s direct system-to-system process and has caused delays and issues historically.

54. Streamline Form AD (Analysis of Deposits from UK Residents) and Form AL (Analysis of Loans to UK Residents) by reducing the granularity of industry classifications.

55. Remove overly burdensome country-specific templates (e.g., covering 140+ jurisdictions), including those in BoE statistical reporting, such as Form CC – Country Analysis of UK External Claims Return.

56. Duplication is seen with the MLAR and PSD returns, which could be harmonised in Phase 2. In addition, the PRA should review requirements for submissions across differing legal entities and the frequency of those submissions. Providing information for each subsidiary is deemed of limited use; submission at the Holdco and RFB level is preferred.

Further discussion

57. We would be pleased to facilitate any further discussion with members on our recommendations in this response.

58. UK Finance is content with the PRA publishing this consultation response on its website.

Responsible Executive

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Appendix

This appendix contains examples of templates that could be removed, along with those in proposals in CP 21/25, or modified, and other recommendations and questions about the regulatory reporting framework. This is not an exhaustive list at this stage but intended to prompt further discussion as part of the PRA's regulatory reporting rationalisation programme.

FINREP reporting

SN	Template	Template Description	Rationale / Notes
a.	**F01.01**	Balance Sheet Statement: assets	Duplicative Remove and amend the BoE statistical return BT Balance Sheet, thereby removing duplicated content.
b.	**F01.02**	Balance Sheet Statement: liabilities	Duplicative Remove and amend the BoE statistical return BT Balance Sheet, thereby removing duplicated content.
c.	**F01.03**	Balance Sheet Statement: equity	Duplicative Remove and amend the BoE statistical return BT Balance Sheet, thereby removing duplicated content.
d.	**F02.00**	Statement of profit or loss	Duplicative Remove and amend the BoE statistical return PL Profit and Loss, thereby removing duplicated content.
e.	**F03.00**	Statement of comprehensive income	Duplicative Remove and append to the BoE statistical return PL Profit and Loss, thereby removing duplicated content.
f.	**F04.01**	Breakdown of financial assets by instrument and counterparty sector: financial assets held for trading	Minimal additional data disclosed here vs what is visible on the face of F01.01; duplicative with F18.00.
g.	**F04.02.1**	Breakdown of financial assets by instrument and counterparty sector: non-trading financial assets mandatorily at fair value through profit or loss	Duplicate data shown in F18.0 Information on performing and non-performing exposures.
h.	**F04.02.2**	Breakdown of financial assets by instrument and counterparty sector: financial assets designated at fair value through profit or loss	Duplicate data shown in F18.0 Information on performing and non-performing exposures.
i.	**F04.03.1**	Breakdown of financial assets by instrument and counterparty sector: financial assets at fair	Minimal additional data vs F18; duplication with other reporting.

SN	Template	Template Description	Rationale / Notes
		value through other comprehensive income	
j.	**F04.04.1**	Breakdown of financial assets by instrument and counterparty sector: financial assets at amortised cost	Minimal additional data vs F18; duplication with other reporting.
k.	**F04.05**	Subordinated financial assets	If required, this data can be included in BoE statistical return BT Balance Sheet.
l.	**F06.01**	Breakdown of loans and advances to non-financial corporates by NACE code	This template duplicates a large proportion of information already collected monthly via statistical reporting (AL return), albeit using SIC codes which can be mapped to NACE codes. Also duplicative of F20.07.1.
m.	**F07.01**	Financial assets subject to impairment that are past due	Key information relating to past status is available in F18.0, and more relevant product-related data is included in the loan book data return.
n.	**F08.01/08.02**	Subordinated financial liabilities	Key elements reported in F8.01 and F8.02 can be sourced from the AD return in the BoE statistical reporting suite; no new information is being gathered via 8.02
o.	**F09.01**	Off-balance sheet exposures: loan commitments, financial guarantees, and other commitments given	Duplicative • Amounts pertaining to loan commitments and other commitments given are included in F18.0, F18.02, and F20.05 • Residual information is available in annual reports and COREP templates C7.0 / C8.0.
p.	**F12.01**	Movements in allowances and provisions for credit losses	ECL movements are disclosed in Annual Report and half-year results.
q.	**F14.00**	Fair value hierarchy: financial instruments at fair value	Proposed for removal. For SDDT firms, who operate a simpler business model and have limited trading activity, the granularity of these templates is not proportionate to the materiality of the values populated. Should any values become material, it may indicate these firms no longer conform with the SDDT rules. In addition, should these values become material, consideration would be given for disclosures in firms' Annual Reports.
r.	**F16.03**	Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities by instrument	
s.	**F16.04**	Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities by risk	

SN	Template	Template Description	Rationale / Notes
t.	**F17.01**	Reconciliation between accounting and CRR scope of consolidation: Assets	In view of the proposal to use financial reporting consolidation level to enable direct comparison of published industry data series with published financial statements under FBD section, templates F17.01, F17.02, F17.03 presenting reconciliation between IFRS and CRR scope of consolidation for assets, off balance sheet and liabilities respectively are proposed for demise accordingly
u.	**F17.02**	Reconciliation between accounting and CRR scope of consolidation: Off-balance sheet exposures	
v.	**F17.03**	Reconciliation between accounting and CRR scope of consolidation: Liabilities	
w.	**F18.00**	Information on performing and non-performing exposures	Off-balance sheet sections covering loan commitments given, financial guarantees given, other commitments given (rows 340–550) and financial guarantees received (cols 205–210) are duplicative with annual reports and COREP templates C7.0 / C8.0.
x.	**F18.02**	Commercial Real Estate (CRE) loans and additional information on loans secured by immovable property	Proposed for removal. Most of this information is available in the loan book data submission. From collateral perspective, this insight is captured in template 18. In addition, higher LTV loans can also be identified through the capital reporting by the relevant risk weights applied in the relevant exposure classes.
y.	**F20.01-20.22-20.03**	Geographical breakdown of assets by location of activities	It does not seem that these are actively used for supervisory work. Remaining F20 templates (except 20.07.1 which is covered with F06.1 proposal above) presents geographical information on assets, liabilities and off-balance sheet by residence of counterparties, where the information is primarily duplicative in comparison with the information presented within statistical return Country Exposure.
z.	**F20.04**	Geographical breakdown of assets by residence of counterparty	Contains residual F19.00 forborne data; information duplicative with other statistical returns.
aa.	**F20.05**	Geographical breakdown of off-balance sheet exposures by residence of counterparty	Contains residual F09.01 / F09.02 and F19.00 data; duplicative with BoE CE return.
bb.	**F20.07.1**	Geographical breakdown of loans to	Duplicative in comparison to the information on NACE codes presented in template F06.1 and the information on

SN	Template	Template Description	Rationale / Notes
		non-financial corporates by NACE codes	residence of counterparties primarily covered in the BoE CE / AL / CC statistical returns.
cc.	**F30.01**	Interests in unconsolidated structured entities	Duplicative Information already disclosed in Annual Report and half-year reports.
dd.	**F30.02**	Breakdown of interests in unconsolidated structured entities by nature of activities	Duplicative Information already disclosed in Annual Report and half-year reports.
ee.	**F31.01**	Related party: amounts payable and amounts receivable	Can be removed and integrated into BoE BT Balance Sheet; duplicative.
ff.	**F31.02**	Related party: expenses and income	Can be removed and integrated into BoE PL Profit and Loss; duplicative.
gg.	**F40.01**	Group structure: entity-by-entity	Proposed for removal. Group entity information disclosed in Annual Reports and Companies House; unclear supervisory benefit;
hh.	**F40.02**	Group structure: instrument-by-instrument	Proposed for removal. Group entity information disclosed in Annual Reports and Companies House; unclear supervisory benefit
ii.	**F41.02**	Use of the Fair Value Option	Can be included in BoE BT Balance Sheet if required; duplication noted.
jj.	**F44.04**	Staff expenses by structure and category of staff	Proposed for removal. Similar information already captured in Annual Reports.
kk.	**F46.00**	Statement of changes in equity	Duplicative Information already disclosed in Annual Report.

Other reports

SN	Template	Template Description	Rationale / Notes
ll.	**PRA108**	Memorandum items return	Duplicative Some of the information already disclosed in the annual audited Financial Statements.