

EU financial services organisations launch FinDatEx platform to improve data exchange

BRUSSELS, 18 February 2019 – European financial services organisations have launched the Financial Data Exchange Templates (FinDatEx) platform to support the development and use of standardised templates to exchange data between European financial sector institutions.

FinDatEx aims to allow EU financial services representatives:

- To interact in order to develop technical templates.
- To coordinate and organise any standardisation work that is carried out by experts from different financial services.
- To help disseminate technical templates to other relevant EU financial services stakeholders.

FinDatEx is comprised of the European Banking Federation (EBF), the European Fund and Asset Management Association (EFAMA), Insurance Europe, the European Savings and Retail Banking Group (ESBG), the European Association of Cooperative Banks (EACB), and the European Structured Investment Products Association (EUSIPA). It is open to other European Associations who want to participate in the new structure.

The joint structure will build on the successful informal collaboration within the European Working Group (EWG). Through the improved governance structure, relevant templates for data reporting between European financial institutions are to be drafted and adopted following a clear and inclusive process.

Ghislain Périssé, who was instrumental in steering the EWG work said: *“I welcome the creation of FinDatEx and look forward to contributing to its success and to continue working on the templates in this context”*.

The work already initiated on a Solvency II tripartite template (TPT), European PRIIPs templates (EPT and CEPT), a European MiFID template (EMT), and a MiFID feedback template (MFT) will be continued. Other workstreams are also being assessed.

All templates are provided to the industry free of charge and are free of any intellectual property rights.

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About the EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national bankig associations from 45 countries. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu Twitter: [@EBFeu](https://twitter.com/EBFeu).

About Insurance Europe

Insurance Europe is the European insurance and reinsurance federation. Through its 34 member bodies — the national insurance associations — Insurance Europe represents all types of insurance and reinsurance undertakings, eg pan-European companies, monoliners, mutuals and SMEs.

Insurance Europe, which is based in Brussels, represents undertakings that account for around 95% of total European premium income. Insurance makes a major contribution to Europe's economic growth and development. European insurers generate premium income of more than €1 200bn, directly employ over 950 000 people and invest over €10 100bn in the economy.

About EFAMA

EFAMA is the voice of the European investment management industry, which represents 28 member associations and 62 corporate members. At end 2017, total net assets of European investment funds reached EUR 15.6 trillion. Close to 32,000 of these funds were UCITS (Undertakings for Collective Investments in Transferable Securities) and close to 28,300 of these funds were AIFs (Alternative Investment Funds). Including discretionary mandates, third-party regulated asset managers managed EUR 25 trillion in Europe at end 2017. Website: www.efama.org.

About ESBG

ESBG, representing the locally focused banking model, helps savings and retail banks in 21 European countries strengthen their unique approach that focuses on providing service to local communities and boosting SMEs. An advocate for a proportionate approach to banking rules, ESBG unites at EU level some 1,000 banks, which together employ 810,000 people driven to innovate at 60,000 outlets. ESBG members have total assets of €7.1 trillion, provide €500 billion in SME loans, and serve 190 million Europeans seeking retail banking services. ESBG members are committed to further unleash the promise of sustainable, responsible 21st century banking. Website: www.wsbi-esbg.org

About EACB

The European Association of Co-operative Banks (EACB) represents, promotes and defends the common interests of its 27 member institutions and of cooperative banks, with regard to banking as well as to co-operative legislation. Co-operative banks are driver of local and social growth with 3.000 locally operating banks and 53,000 outlets, they serve 209 million customers, mainly consumers, SMEs and communities. Europe's co-operative banks represent 81 million members and 719,000 employees and have an average market share in Europe of about 20%. Website: www.eacb.coop - Twitter: [@EACB_News](https://twitter.com/EACB_News)

About EUSIPA

The European Structured Investment Products Association was founded in 2009 by the main trade bodies that at the time represented already the interests of structured product issuers in Europe's leading markets. Currently EUSIPA's full members are the national issuer associations from Austria, France, Germany, Italy, Sweden, Belgium, UK, Switzerland and The Netherlands. Next to the interest representation, EUSIPA puts its focus on product standardisation and market reporting for structured products. EUSIPA is an international non-profit association registered under Belgian law and listed in the EU transparency register. More details can be found under www.eusipa.org.