

Commencement of Full-Scale Data Collection Using the Common Data Platform

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Financial Services Agency and Bank of Japan

- The FSA and the BOJ have worked on data integration with a view to **further enhancing their monitoring capabilities and reducing the burden on financial institutions.**

Topic	Detail
Integration and abolition of data templates	● Integration and abolition of templates of data collected by the FSA and the BOJ to avoid overlap.
Unification of submission destinations	● Unification of submission destinations of common data templates using a server system developed by the FSA through which the FSA can share files submitted by financial institutions with the BOJ.
Common data platform	● Deliberation on a more efficient framework for collecting and managing granular data (transaction-level corporate loan data) and commencement of full-scale data collection.

- The two entities have **reduced the burden on financial institutions** through integration and abolition of data templates as well as unification of submission destinations, with the exception of those for which the implementation is difficult due to statistical reasons or system specifications, taking into account requests from financial institutions. They have continued to consider increasing data templates for data integration while regularly reviewing the requests of financial institutions.
- With regard to the common data platform, after conducting a survey on overseas developments in fiscal 2021,¹ a joint experiment in fiscal 2022,² and initiating data collection in a phased manner in fiscal 2023,³ the two entities **commenced full-scale data collection on a regular basis from March 2025.**

Notes 1. See the survey report conducted as part of preliminary research for the establishment of the common data platform by the Financial Services Agency (FSA) released in April 2022 (available in Japanese).

<https://www.fsa.go.jp/common/about/research/20220413/20220413.html>

2. See "Progress in Data Integration and Next Steps," the FSA and the Bank of Japan (BOJ), June 2023.

<https://www.fsa.go.jp/en/news/2023/20230721/20230721.html>

3. See "Progress in Common Data Platform and Next Steps," the FSA and the BOJ, July 2024.

<https://www.fsa.go.jp/en/news/2024/20240701/20240701.html>

● Commencement of full-scale data collection

- In fiscal 2024, the FSA and the BOJ steadily advanced initiatives to commence full-scale data collection, as outlined below. As a result, a framework was established to collect and manage data from major banks, regional banks I, and regional banks II on a quarterly basis. **From March 2025, full-scale data collection was commenced on a regular basis.**

Major banks

- Coordinated with individual banks on data definitions and formats considering how these banks handle their data as well as the number of data items and the size of data they submit.
- Examined whether the substitution of existing data templates with newly collected granular data is possible and notified the results to banks that satisfy necessary requirements.

Regional banks I (member banks of the Regional Banks Association of Japan)

Regional banks II (member banks of the Second Association of Regional Banks)

- Encouraged banks to improve data accuracy by providing a cautionary note on data submission.
- Examined whether the substitution of existing data templates is possible and notified the results to banks that satisfy necessary requirements.

Note: Started to collect data in a phased manner from September 2023.

● Improving data accuracy

- Even after the commencement of full-scale data collection, the FSA and the BOJ will continue to encourage financial institutions to **establish a stable framework to collect granular data** in accordance with the data definitions and formats.
- In addition, they will continue to **examine whether existing data templates can be substituted** with granular data to reduce the burden on financial institutions.

- Improving the efficiency of operations

- The FSA and the BOJ are **developing system tools to provide to financial institutions that can detect and revise format errors** in order to reduce the burden of data submission on financial institutions as well as to shorten and streamline data cleansing (improving accuracy such as by checking and revising data) at the two entities.

- Sophistication of monitoring and analysis methods

- The FSA and the BOJ will continue to **deliberate on methods for more detailed monitoring and analysis** using granular data, thereby identifying risks in the financial system amid changes in financial and economic conditions.
- By continuing to publish analyses using granular data, the two entities will strive to advance financial institutions' risk management.
 - The FSA and the BOJ publish such analyses in *FSA Analytical Notes*¹ and the *Financial System Report*,² respectively.

Notes 1. See *FSA Analytical Notes*, the FSA.

<https://www.fsa.go.jp/en/about/fsaanalyticalnotes/index.html>

2. See the *Financial System Report*, the BOJ.

<https://www.boj.or.jp/en/research/brp/fsr/index.htm>