

Amending certain financial services and investment support Regulations as regards certain reporting requirements

2023/0363(COD) - 21/10/2025 - Final act

PURPOSE: to simplify certain reporting requirements in the areas of financial services and investment support (better data sharing).

LEGISLATIVE ACT: Regulation (EU) 2025/2088 of the European Parliament and of the Council amending Regulations (EU) No 1092/2010, (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010, (EU) No 806/2014, (EU) 2021/523 and (EU) 2024/1620 as regards certain reporting requirements in the fields of financial services and investment support.

CONTENT: reporting and disclosure requirements play a key role in ensuring proper monitoring of the application and correct enforcement of EU law. The new Regulation aims to **improve, streamline and modernise those requirements by reducing the administrative burden** on financial sector authorities, simplifying existing rules on data sharing between European Supervisory Authorities (ESAs) and other financial sector authorities, and limiting new reporting requirements.

Scope of the data sharing obligation

The amending regulation includes within its scope all European-level authorities responsible for supervising the financial system: the three European Supervisory Authorities (ESAs) (namely the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA) and the European Insurance and Occupational Pensions Authority (EIOPA)), the European Systemic Risk Board (ESRB), the Single Resolution Board (SRB), the European Central Bank (ECB) as the competent authority for the Single Supervisory Mechanism and the Anti-Money Laundering Authority (AMLA).

The scope of information sharing will be limited to **information stemming only from EU law**. The national competent authorities will be involved in information sharing on a voluntary basis.

Reporting once

Data sharing will function on the principle of ‘reporting once’, where public sector authorities would check whether the information is already available to other authorities before seeking information from financial institutions, except for time sensitive requests.

Integrated reporting system

By 11 November 2030, the ESAs, through the Joint Committee and in close cooperation with the ESRB, the European Central Bank, AMLA, the SRB, the competent authorities and other relevant stakeholders, will prepare a **report** presenting options to enhance the efficiency of supervisory data collection in the Union.

Building on the sectoral work of the ESAs to integrate reporting, that report will provide a feasibility study, including an assessment of impacts, costs and benefits, of a cross-sectoral integrated reporting system and, based on that feasibility study, present a roadmap for the implementation.

The report covers:

- a **common data dictionary**, including a repository of reporting and disclosure requirements, ensuring consistency and clarity of reporting requirements and data standardisation; and
- a **data space** for collecting and exchanging information.

The Commission will then assess whether there is a need to submit a legislative proposal to establish such a system.

Single contact point

The ESAs, through the Joint Committee and in close cooperation with the ESRB, the European Central Bank, AMLA, the SRB and the competent authorities, will promptly establish a permanent single contact point for entities to communicate duplicative, redundant or obsolete reporting and disclosure requirements.

Sharing data for research and innovation purposes

The Regulation encourages the reuse of data for research and innovation purposes, provided that appropriate processing is carried out to anonymise it and protect confidential information. Sharing with third parties for research and innovation purposes will take place on a voluntary basis, and it is specified that the individuals concerned and the Member States must not be identifiable.

InvestEU programme

The Regulation also introduces amendments to the InvestEU regulation, changing the reporting frequency from **biannual to annual**, which reduces the workload and administrative burden across all InvestEU windows with negligible implications on the implementation of the programme.

ENTRY INTO FORCE: 10.11.2025.