Introduction

• Central Banks have been increasing their demand of microdata as a way to increase their analytic capabilities.

• Having granular data of financial transactions offers greater flexibility, compared to the use of aggregate data, in performing analysis on risk assessments of the financial system, regulatory surveillance and research on institutions, sectors and markets.

• During a period of market turmoil, having microdata can allow to assess its causes and implications more promptly, resulting in policies that could reduce its impact. This benefit could outweigh the costs associated with collecting microdata.

• Given the need of granular information for analysis by regulators and researchers, various efforts have been undertaken to improve the management and dissemination of granular data existing in Central Banks and National Statistical Institutes. However, to manage and share the increasing volume on microdata, a framework on metadata is required.

• To help in the advancement of this framework, as well as to foster the use and sharing of granular data, **INEXDA** was created as an international network of central banks to share experiences on statistical handling of granular data for research purposes.
INEXDA

International Network of Exchanging Experiences on Statistical Handling of Granular Data

General mission
- Its General mission is to promote data sharing and data access
- Promoting the G20 Data Gaps Initiative II, in particular recommendation 20, addressing the accessibility of granular data. INEXDA is mentioned in a G20 paper
- Acknowledging and supporting the work on data sharing of the Irving Fisher Committee on Central Bank Statistics

Organisation
- Current chair of INEXDA is Stefan Bender of the Deutsche Bundesbank.

Current members
INEXDA’s working arrangement

INEXDA does not only develop new ideas as conceptual frameworks but also applies them to real world problems to:

- support cross-institutional harmonization, and
- promote sharing of information and data.

**INEXDA disseminates results via**

- INEXDA webpage
- Papers and reports
- Contributions to conferences and workshops
Banco de Mexico has collected and shared microdata for almost 30 years (since the financial crisis of 1994). External shocks, such as the one experienced in 2008, have contributed to improve the information and operative model used to collect, transform and manage information.

Taking as a premise that information of the financial system could be considered as a public good, it is desirable to use it in a way that maximizes its social benefits.

To better achieve this, it is necessary to broaden the audience to the maximum of its capacity, but at the same time, it is important to preserve the confidentiality of sensitive data to avoid market distortions or an unlawful use. A Data Room is a potentially efficient scheme for sharing granular data that fits with these specifications.

As member of INEXDa, Banco de Mexico has benefited from the deep knowledge and experience of other members, supporting in the implementation of a Data Room and the metadata related to this effort.

Having access to these experiences have allowed Banco de Mexico to adopt best practices in these respect, and facilitated the implementation of a Data Room for financial microdata.
Financial Information Data Room

Laboratorio de Información del Sistema Financiero (LISF)

Scheme of the LISF

The Platform of the LISF

Main characteristics:
- Physical environment
- Secure computing environment
- Safeguard personal data anonymity
- Protocol
- Services

Governance

Access Control
Authentication
Confidentiality
Communication Security
Availability
Privacy

Organizational Security Policy
Organizational Security Standards
Security Management Processes
Granular Data

Directorate of Financial System Information

Information of Financial Institutions

Sharing and mask specific large databases

Data Factory

Data available to user 1

Data available to user...

Data Dissemination

Request data

Specialized Users

Laboratorio de Información del Sistema Financiero (LISF)
The Value Chain of the LISF

Banco de Mexico Metadata Model

Scheme of metadata for financial microdata - based on best practices (as INEXDA)

Metadata for business and technological processes

Banco de Mexico General Support Areas

IT Support
Business Support
Data Architecture Support