

(English version)

**Question for written answer E-001719/26
to the Commission
Sibylle Berg (NI)
(28 April 2026)**

Subject: Impact of Omnibus simplifications on ESG reporting obligations of banks

The Omnibus initiative significantly reduces the scope of the Corporate Sustainability Reporting Directive (CSRD). At the same time, banks will remain subject to extensive sustainability and supervisory disclosure requirements (including under the Sustainable Finance Disclosure Regulation (SFDR), the EU Taxonomy Regulation and Pillar 3 of the Environmental, Social and Governance (ESG) criteria). If fewer corporate customers report according to the European Sustainability Reporting Standard (ESRS), banks' access to standardised primary data will be restricted. Estimated and proxy data are becoming more common, especially for SMEs and other counterparties not subject to CSRD reporting. This can affect the relevance, comparability and implementation costs, and can increase the risk of false incentives for the allocation of capital.

1. Has the Commission assessed the impact of the reduction of the CSRD scope on data availability and quality for financial institutions, as well as on the comparability of bank-related disclosures, and does it intend to publish the results and, if so, when?
2. What specific instruments does the Commission plan to put in place to improve banks' access to standardised and verifiable sustainability data, including for SMEs and other counterparties not subject to CSRD reporting — in particular with regard to the further development and usability of the voluntary sustainability reporting standard for SMEs (VSME), common data points and templates, the European Single Access Point (ESAP) and guidelines and technical standards (in coordination with the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA) and the European Central Bank (ECB)) — and by when?
3. Pending the availability of sufficient primary data, is the Commission planning an EU-wide harmonised best-effort or safe-harbour framework for verifiable estimate and proxy data (with disclosure of the estimated share and minimum documentation)?

Submitted: 28.4.2026

**Answer given by Ms Albuquerque on behalf of the European Commission
(23 June 2026)**

The Commission has published a Staff Working Document on the impacts of the Omnibus I proposal ⁽¹⁾. It refers to concerns expressed by the European Central Bank and European supervisory authorities that sustainability reporting obligations had led to a complex framework causing problems for financial institutions and potentially deterring sustainable finance.

The Commission is required to submit a report by April 2029 on, among other things, whether the reporting obligations should be extended to additional companies. The information needs of financial institutions will be considered in that report.

In the meantime, the Commission aims to adopt the new voluntary standard under the Omnibus I Directive ⁽²⁾, for use by companies not in scope of the Corporate Sustainability Reporting Directive ⁽³⁾ reporting obligations.

This will facilitate the provision of sustainability information by companies to financial institutions, which should in turn facilitate financial institutions' own risk management and compliance with supervisory requirements.

The European Single Access Point ⁽⁴⁾ will also improve access to company sustainability information for financial institutions. The European Banking Authority (EBA) has developed simplified draft reporting standards, removing any disclosure requirements related to the Taxonomy Regulation ⁽⁵⁾ and keeping only information that is essential for transparency and risk assessment.

The draft version of the simplified European Sustainability Reporting Standards published by the Commission on 6 May 2026 for feedback ⁽⁶⁾ allows for the use of estimates.

⁽¹⁾ SWD(2025) 80 final, 26 February 2025.

⁽²⁾ https://finance.ec.europa.eu/publications/commission-presents-voluntary-sustainability-reporting-standard-ease-burden-smes_en.

⁽³⁾ Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting, OJ L 322, 16.12.2022, pp. 15-80.

⁽⁴⁾ <https://www.esma.europa.eu/esmas-activities/data/european-single-access-point-esap>.

⁽⁵⁾ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, OJ L 198, 22.6.2020, pp. 13-43.

⁽⁶⁾ https://ec.europa.eu/commission/presscorner/detail/en/mex_26_1001.

The EBA is extending the possibility to resort to proxies, estimates and information provided by third-party providers in certain cases.
