

GUIDELINES

GUIDELINE (EU) 2016/450 OF THE EUROPEAN CENTRAL BANK

of 4 December 2015

amending Guideline ECB/2014/15 on monetary and financial statistics (ECB/2015/44)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 5.1, 12.1 and 14.3 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾,

Whereas:

- (1) It is necessary to update the compilation of monetary and financial statistics in view of the fact that, pursuant to Regulation (EU) No 1374/2014 of the European Central Bank (ECB/2014/50) ⁽²⁾, insurance corporations will be subject to statistical reporting requirements starting with the reference period Q1 of 2016. It is therefore necessary to start compiling statistics on insurance corporations (ICs) within the framework set out in Guideline ECB/2014/15 ⁽³⁾.
- (2) Guideline ECB/2014/15 should be amended accordingly,

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendments

Guideline ECB/2014/15 is amended as follows:

1. in Article 1, paragraph 2 is replaced by the following:

‘2. **Reporting schemes, standards and transmission dates**

NCBs shall report the items referred to in Articles 3 to 26a in accordance with the schemes set out in Annex II and in accordance with the electronic reporting standards set out in Annex III. By the end of September each year, the ECB shall communicate the exact transmission dates to NCBs in the form of a reporting calendar for the following year.’;

2. in Article 25 the following paragraph is added to paragraph 1:

‘To enable the establishment and maintenance of the list of ICs for statistical purposes referred to in Article 3 of Regulation (EU) No 1374/2014 of the European Central Bank (ECB/2014/50) ^(*), the variables specified in Parts 1 and 2 of Annex V need to be collected in RIAD at the intervals prescribed. NCBs shall report any updates of these variables, in particular when an institution joins or leaves the IC population. NCBs shall transmit complete reference

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ Regulation (EU) No 1374/2014 of the European Central Bank of 28 November 2014 on statistical reporting requirements for insurance corporations (ECB/2014/50) (OJ L 366, 20.12.2014, p. 36).

⁽³⁾ Guideline ECB/2014/15 of 4 April 2014 on monetary and financial statistics (OJ L 340, 26.11.2014, p. 1).

data as specified in Parts 1 and 2 of Annex V on resident parent insurance undertakings and subsidiaries, on all resident branches irrespective of where their parent undertakings are located, as well as on branches of resident parent insurance undertakings and subsidiaries which are resident outside the economic territory of the Union. This set of information shall be complemented by complete reference data as specified in Parts 1 and 2 of Annex V on branches of resident parent insurance undertakings and subsidiaries which are resident in non-reporting, non-participating Member States. This reporting may be based on wider data collection covering all branches of resident parent insurance undertakings and subsidiaries, irrespective of their country of residence.

(*) Regulation (EU) No 1374/2014 of the European Central Bank of 28 November 2014 on statistical reporting requirements for insurance corporations (ECB/2014/50) (OJ L 366, 20.12.2014, p. 36);

3. in Article 25 the following paragraph is added to paragraph 2:

'In the first submission of the list of ICs, NCBs shall transmit to the ECB complete quarterly reference data as specified in Part 1 of Annex V on resident parent insurance undertakings and subsidiaries not later than 31 March 2016. However, NCBs are encouraged to transmit this information by 31 December 2015. NCBs shall transmit to the ECB complete reference data as specified in Parts 1 and 2 of Annex V on all resident branches irrespective of where their parent undertakings are located, as well as on branches of resident parent insurance undertakings and subsidiaries which are resident outside the economic territory of the Union and in non-reporting, non-participating Member States not later than 31 July 2016. Attributes required on an annual basis shall be reported for all institutions by 31 July 2016.

In the subsequent transmissions, NCBs shall transmit to the ECB updates of the quarterly variables specified for ICs on at least a quarterly basis, within two months following the reference date. The annual variables shall be updated for all ICs on an annual basis, with a maximum lag of six months following the reference date of 31 December.;

4. in Article 25, the following paragraph is added to paragraph 3:

'By 18.00 CET on the fourth working day following the deadline for transmitting updates, the ECB shall take a copy of the IC dataset and make it available to the NCBs. The ECB shall then make the list of ICs available on its website.;

5. in Article 26, paragraph 2 is replaced by the following:

2. Reporting frequency and deadline

The reporting frequency to the ECB shall be quarterly. PF statistics described in paragraph 1(a) shall be reported to the ECB within a period not exceeding 80 calendar days from the end of the reference quarter. The exact transmission dates shall be communicated to NCBs in advance in the form of a reporting calendar provided by the ECB by September of each year.;

6. the following Article 26a is inserted:

'Article 26a

Statistics on ICs

1. Scope of reporting

(a) General

NCBs shall report statistical information on IC assets and liabilities as well as information on premiums, claims and commissions in accordance with Part 23 of Annex II. Information will be provided for each of the following types of IC: life insurance, non-life insurance, composite and reinsurance. These requirements shall cover end-quarter stocks and quarterly flow adjustments on IC assets and liabilities, as well as annual information on premiums, claims and commissions.

Supplementary information shall be transmitted as memorandum items by countries for which this information is available, including on a best estimate basis, in accordance with Part 23 of Annex II.

(b) Flow adjustments

NCBs shall report to the ECB separate data on revaluation adjustments (covering both price and exchange-rate changes) and reclassification adjustments, as set out in Part 23 of Annex II and in accordance with Annex IV.

Financial transactions, including adjustments, shall be derived in accordance with the ESA 2010.

NCBs may deviate from the ESA 2010 due to divergent national practices in accordance with Regulation (EU) No 1374/2014 (ECB/2014/50). Where asset-by-asset (a-b-a) stock information is available, revaluation adjustments may be derived in accordance with a common Eurosystem method, i.e. the flow-derivation method referred to in Part 6 of Annex IV.

Approximations of financial transactions on liabilities may be derived in line with Part 6 of Annex IV.

2. **Reporting frequency and deadline**

NCBs shall report to the ECB quarterly IC data by close of business on the 10th working day following the deadline specified for quarterly data in Article 8 of Regulation (EU) No 1374/2014 (ECB/2014/50). For a transitional period covering the reporting of the first three quarters of 2016, this deadline is extended to the 30th working day following the abovementioned deadline for reference period Q1 of 2016, to the 25th working day following the abovementioned deadline for reference period Q2 of 2016 and to the 20th working day following the abovementioned deadline for reference period Q3 of 2016.

NCBs shall report to the ECB annual IC data by close of business on the 10th working day following the deadline specified for annual data in Article 8 of Regulation (EU) No 1374/2014 (ECB/2014/50).

The exact transmission dates shall be communicated to NCBs in advance in the form of a reporting calendar provided by the ECB by September of each year.

In the first reporting of the quarterly IC data to the ECB, NCBs shall be required to submit data on outstanding amounts. Flow adjustments shall be transmitted on a best efforts basis.

3. **Revision policy**

The following general rules shall apply to revisions of quarterly and annual data:

- (a) during the regular quarterly production periods, i.e. for a given reference period, from the deadline specified in paragraph 2 to the day the data are disseminated back to the NCBs, NCBs may revise the data covering the previous reference quarter;
- (b) during the regular annual production periods, i.e. for a given reference year, from the deadline specified in paragraph 2 to the day the data are disseminated back to the NCBs, NCBs may revise the data covering the previous reference year;
- (c) outside the regular production periods, NCBs may also revise data covering previous reference periods.

4. **Derogations and grossing-up**

To ensure the quality of the euro area IC statistics, where NCBs grant derogations to the smallest ICs in accordance with Article 7(1)(a) of Regulation (EU) No 1374/2014 (ECB/2014/50), they shall gross up the quarterly IC data reported to the ECB to 100 % coverage.

NCBs may choose the procedure for grossing-up to 100 % coverage based on the data collected in accordance with Article 7(1)(b) and 7(1)(c) of Regulation (EU) No 1374/2014 (ECB/2014/50) provided that estimates are based on the corresponding type of IC (i.e. life, non-life, reinsurance, composite).

NCBs shall also ensure that, for the reference quarters of 2016, the data reported to the ECB represent 100 % of the reporting population. NCBs who intend to grant derogations to the smallest ICs under Article 7(1)(a) of Regulation (EU) No 1374/2014 (ECB/2014/50), shall collect all necessary information to ensure that data transmitted to the ECB is of high quality. NCBs who derive the required data from data collected for supervisory purposes under Directive 2009/138/EC of the European Parliament and of the Council (*) may, for this purpose: (i) extend the data collected for the opening day as of reference date 1 January 2016 (see paragraph 5); (ii) increase the coverage of the reporting population of the first reference quarter(s); or (iii) use alternative data sources from which grossed-up data of equally high quality can be derived.

5. *One-off reporting for reference period Q4 2015*

NCBs shall transmit to the ECB end-2015 stock data, which may include approximations if needed, for the main aggregates as set out in Part 23 of Annex II. NCBs may, for this purpose, use the data referring to 1 January 2016 collected for supervisory purposes under Directive 2009/138/EC. These data shall be transmitted to the ECB together with the data for Q1 of 2016.

6. *Derivation of aggregated data for securities*

NCBs shall derive the aggregated quarterly data on assets and liabilities for each type of IC in accordance with Tables 2a and 2b of Part 23 of Annex II as follows:

- (a) For securities with ISIN codes, the NCBs shall map the information provided on a security-by-security (s-b-s) basis to the information derived from the Centralised Securities Database (CSDB) as the reference database. The mapped s-b-s information shall be used to compile the value of assets and liabilities in euro and to derive the necessary breakdowns for each individual security held or issued by the IC. If the security identifiers are not found in the CSDB, or the information necessary to compile the assets and liabilities in accordance with Tables 2a and 2b of Part 23 of Annex II is not available from the CSDB, the NCBs shall estimate the missing data.
- (b) NCBs shall aggregate the data on securities derived under paragraph (a) and add them to the information reported for securities without ISIN codes to produce aggregates for: (i) debt securities broken down by maturity (original and remaining) and counterparty (sector and residency); (ii) equity broken down by instrument and counterparty (sector and residency); and (iii) investment fund shares/units broken down by type of investment fund and residency of counterparty.

7. *Breakdown of holdings of IF shares/units by main investment objective*

NCBs shall transmit to the ECB best estimates on the IC holdings of IF shares/units broken down by main investment objective (i.e. bond funds, equity funds, mixed funds, real estate funds, hedge funds and other funds). These data may be derived by mapping the information provided on an s-b-s basis in accordance with Regulation (EU) No 1374/2014 (ECB/2014/50) to the information derived from the CSDB as the reference database.

If the IF shares/units held are not found in the CSDB, the NCBs shall estimate the missing data or use alternative sources to derive the data.

As a transitional measure, NCBs may transmit these data to the ECB for the first time when transmitting data for Q2 2016, covering also the data for Q1 2016.

8. *Estimation of quarterly data for non-life insurance technical reserves*

In accordance with Article 4(1)(c) of Regulation (EU) No 1374/2014 (ECB/2014/50), NCBs shall collect data on non-life insurance technical reserves broken down by line of business and geographical area on an annual basis. NCBs shall transmit quarterly data to the ECB which may be estimated based on the data collected annually.

9. *Valuation methods and/or accounting rules*

The valuation and/or accounting rules in Regulation (EU) No 1374/2014 (ECB/2014/50) shall also apply when the NCBs report IC data to the ECB.

10. *Explanatory notes*

NCBs shall submit explanatory notes explaining the reasons for significant revisions and revisions provided outside regular production periods in line with Article 26a(3)(c). In addition, the NCBs shall provide the ECB with explanatory notes concerning reclassification adjustments.

11. *Compilation approach*

NCBs may collect data from all insurance corporations resident in the country ('host approach'), in accordance with Article 2(1) of Regulation (EU) No 1374/2014 (ECB/2014/50) or they may derive the data required for ESCB purposes from data collected for supervisory purposes under Directive 2009/138/EC, in accordance with Article 2(2) of Regulation (EU) No 1374/2014 (ECB/2014/50) ('home approach').

In principle, data transmitted to the ECB in accordance with this Guideline shall represent the host approach. However, NCBs who derive the data required for ESCB purposes from the supervisory data collection may transmit the data following the home approach as long as the difference between the host approach and home approach data is not deemed significant.

The issue of whether or not the difference between the host and the home approach is significant shall be assessed on the basis of data on premiums reported in accordance with Table 3 of Part 23 of Annex II to this Guideline. Following this assessment, the ECB, in close cooperation with NCBs, will define the approach to be followed regarding the transmission of host approach data to the ECB. Until this approach is defined, NCBs are exempted from adjusting their data.

NCBs who wish to adjust their data may, on a voluntary and best efforts basis, derive host approach data from data collected in accordance with the home approach. For this purpose, bilateral contacts and exchanges of data may take place between the NCBs concerned.

(*) Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1).'

7. Annexes II, III, IV and V are amended in accordance with the Annex to this Guideline.

Article 2

Taking effect and implementation

This Guideline shall take effect on the day of its notification to the NCBs of the Member States. The NCBs of the Member States whose currency is the euro shall comply with this Guideline from 1 January 2016.

Article 3

Addressees

This Guideline is addressed to the NCBs of the Member States whose currency is the euro.

Done at Frankfurt am Main, 4 December 2015.

The President of the ECB
Mario DRAGHI

Annexes II, III, IV and V are amended as follows:

1. in Annex II, the table on pension funds statistics in part 22 is replaced by the following table:

'Assets Pension Funds

	Total	Domestic									
		Total	MFIs (S.121 +S.122+ S.123)	Non-MFIs							
				Total	General government (S.13)	Non-MFIs excluding general government					Households and non- profit institutions serving households (S.14 & S.15)
						Total	Non-MMF investment funds (S.124)	OFIs+financial auxiliaries +captive financial institutions and money lenders(S.125 +S.126+S.127)	ICs (S.128)	PFs (S.129)	
Currency and deposits											
Up to 1 year											
Over 1 year and up to 2 years											
Over 2 years											
of which: Transferable deposits											
Debt securities											
Up to 1 year											
Over 1 year and up to 2 years											
Over 2 years											
Financial derivatives											
Loans											
Up to 1 year											
Over 1 year and up to 5 years											
Over 5 years											
Equity											
o/w listed shares											
Investment funds shares/units											
MMF shares/units											
Non-MMF investment fund shares/ units											
Insurance technical reserves and related claims ⁽¹⁾											
Remaining assets											
Total non-financial assets											

	Euro area Member States other than domestic											Rest of the world
	Total	MFIs (S.121 +S.122+ S.123)	Non-MFIs									
			Total	General government (S.13)	Non-MFIs excluding general government							
					Total	Non-MMF investment funds (S.124)	OFIs+financial auxiliaries +captive financial institutions and money lenders(S.125 +S.126+S.127)	ICs (S.128)	PFs (S.129)	NFCs (S.11)	Households and non-profit institu- tions serving house- holds (S.14 & S.15)	
Currency and deposits												
Up to 1 year												
Over 1 year and up to 2 years												
Over 2 years												
of which: Transferable deposits												
Debt securities												
Up to 1 year												
Over 1 year and up to 2 years												
Over 2 years												
Financial derivatives												
Loans												
Up to 1 year												
Over 1 year and up to 5 years												
Over 5 years												
Equity												
o/w listed shares												
Investment funds shares/units												
MMF shares/units												
Non-MMF investment fund shares/ units												
Insurance technical reserves and re- lated claims ⁽¹⁾												
Remaining assets												
Total non-financial assets												

(1) This item may include non-life insurance technical reserves (ESA 2010: F.61), claims of insurance corporations on pension managers (in line with ESA 2010: F.64) and provisions for calls under standardised guarantees (ESA 2010: F.66).

Liabilities Pension Funds

	Total	Domestic									
		Total	MFIs (S.121 +S.122 +S.123)	Non-MFIs							
				Total	General government (S.13)	Non-MFIs excluding general government					Households and non-profit institutions serving house- holds (S.14 & S.15)
						Total	Non-MMF investment funds (S.124)	OFIs (S.125 +S.126 +S.127)	ICs (S.128)	PFs (S.129)	
Debt securities issued											
Financial derivatives											
Loans											
Up to 1 year											
Over 1 and up to 5 years											
Over 5 years											
Equity											
o/w listed shares											
Insurance technical reserves											
of which: Pension entitlements (!)											
Defined Contribution											
Defined Benefit											
Hybrid schemes											
Remaining liabilities											

	Euro area Member States other than domestic											Rest of the world
	Total	MFIs (S.121 +S.122 +S.123)	Non-MFIs									
			Total	General government (S.13)	Non-MFIs excluding general government							
					Total	Non-MMF investment funds (S.124)	OFIs (S.125 +S.126 +S.127)	ICs (S.128)	PFs (S.129)	NFCs (S.11)	Households and non-profit institutions serving households (S.14 & S.15)	
Debt securities issued												
Financial derivatives												
Loans												
Up to 1 year												
Over 1 and up to 5 years												
Over 5 years												
Equity												
o/w listed shares												
Insurance technical reserves												
of which: Pension entitlements ⁽¹⁾												
Defined Contribution												
Defined Benefit												
Hybrid schemes												
Remaining liabilities												

⁽¹⁾ This item, including the relevant breakdown, may include claims of managers on pension funds (in line with ESA 2010: F.64) and entitlements to non-pension benefits (ESA 2010: F.65).'

2. in Annex II, the following Part 23 is added:

PART 23

Statistics on ICs

Table 1

Data on assets and liabilities to be provided for Q4 2015: stocks ⁽¹⁾

	Total
ASSETS (F)	
1. Currency and deposits (ESA 2010: F.21+F.22+F.29) — fair value	
1x. Currency and deposits of which transferable deposits (F.22)	
2. Debt securities (ESA 2010: F.3)	
3. Loans (ESA 2010: F.4) — fair value	
3x. Loans of which deposit guarantees in connection with reinsurance business — fair value	
4. Equity (ESA 2010: F.51)	
4a. Equity of which listed shares	
5. Investment funds shares/units (ESA 2010: F.52)	
6. Financial derivatives (ESA 2010: F.7)	
7. Non-life insurance technical reserves (ESA 2010: F.61)	
8. Non-financial assets (ESA 2010: AN)	
9. Remaining assets	
LIABILITIES (F)	
1. Debt securities issued and loans (ESA 2010: F.3 + F.4)	
1.x. of which deposit guarantees in connection with reinsurance business	
2. Equity (ESA 2010: F.51)	
2a. Equity of which listed shares	
2b. Equity of which unlisted shares	
2c. Equity of which other equity	
3 Insurance technical reserves (ESA 2010: F.6)	
3.1 Life insurance technical reserves	
of which unit-linked	
of which non-unit linked	
3.2 Non-life insurance technical reserves	
4 Financial derivatives (ESA 2010: F.7)	
5 Remaining liabilities	

⁽¹⁾ Data reference 1 January 2016 may be used as a proxy.

Table 2a

Data on assets to be provided on a quarterly basis: stocks and flow adjustments

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
ASSETS (F)							
1. Currency and deposits (ESA 2010: F.21+F.22+F.29) — fair value							
up to 1 year (remaining until maturity)							
over 1 year (remaining until maturity)							
1x. Currency and deposits o/w transferable deposits (F.22)							
1. Currency and deposits (ESA 2010: F.21+F.22+F.29) — nominal value							
2. Debt securities (ESA 2010: F.3)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
up to 1 year (original maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							
1-2 years (original maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
over 2 years (original maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							
up to 1 year (remaining until maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
1-2 years (remaining until maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							
2-5 years (remaining until maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
Over 5 years (remaining until maturity)							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
issued by HHs & NPISHs							
3. Loans (ESA 2010: F.4) — fair value							
original maturity up to 1 year — fair value							
to MFIs							
to GG							
to IFs							
to OFIs							
to ICs							
to PFs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
to NFCs							
to HHs & NPISHs							
original maturity 1-5 years — fair value							
to MFIs							
to GG							
to IFs							
to OFIs							
to ICs							
to PFs							
to NFCs							
to HHs & NPISHs							
original maturity over 5 years — fair value							
to MFIs							
to GG							
to IFs							
to OFIs							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
to ICs							
to PFs							
to NFCs							
to HHs & NPISHs							
up to 1 year remaining until maturity — fair value							
1-2 years remaining until maturity — fair value							
2-5 years remaining until maturity — fair value							
over 5 years remaining until maturity — fair value							
3x. Loans o/w deposit guarantees in connection with reinsurance business — fair value							
3. Loans (ESA 2010: F.4) — nominal value							
original maturity up to 1 year — nominal value							
original maturity 1-5 years — nominal value							
original maturity over 5 years — nominal value							
4. Equity (ESA 2010: F.51)							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
4a. Equity of which listed shares							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
4b. Equity of which unlisted shares							
issued by MFIs							
issued by GG							
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
4c. Equity of which other equity							
issued by MFIs							
issued by GG							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
issued by OFIs							
issued by ICs							
issued by PFs							
issued by NFCs							
5. Investment funds shares/units (ESA 2010: F.52)							
5a. MMF shares/units							
5b. Non-MMF shares/units							
Equity funds							
Bond funds							
Mixed funds							
Real estate funds							
Hedge funds							
Other funds							
6. Financial derivatives (ESA 2010: F.7)							
7. Insurance technical reserves and related claims ⁽¹⁾							
8. Non-financial assets (ESA 2010: AN)							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
9. Remaining assets							
10. Total assets							

Abbreviations used in this table: o/w=of which, MFI=monetary financial institution, GG=general government, IF=investment fund, OFI=other financial intermediary, IC=insurance corporation, PF=pension fund, NFC=non-financial corporation, HH=household, NPISH=non-profit institution serving households, MMF=money market fund

(¹) This item may include non-life insurance technical reserves (ESA 2010: F.61), claims of insurance corporations on pension managers (in line with ESA 2010: F.64) and provisions for calls under standardised guarantees (ESA 2010: F.66)

Table 2b

Data on liabilities to be provided on a quarterly basis: stocks and flow adjustments

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
LIABILITIES (F)							
1. Debt securities issued (ESA 2010: F.3)							
2. Loans (ESA 2010: F.4)							
issued by monetary financial institutions (MFIs) (¹)							
issued by non-MFIs (¹)							
2.x. Loans o/w deposit guarantees in connection with reinsurance business							
3. Equity (ESA 2010: F.51)							
Listed shares							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
Unlisted shares							
Other equity							
4 Insurance technical reserves (ESA 2010: F.6)							
4.1 Life insurance technical reserves							
Unit-linked							
Non-unit-linked ⁽²⁾							
4.1.a Life insurance technical reserves o/w Pension entitlements ⁽³⁾							
Defined contribution schemes							
Defined benefit schemes							
Hybrid schemes							
4.1.b Life insurance technical reserves o/w accepted reinsurance		• • • • •		• • • • •	• • • • •	• • • • •	• • • • •
4.2 Non-life insurance technical reserves ⁽⁴⁾							
<i>by line of business</i>							
Medical expense insurance							
Income protection insurance							
Workers' compensation insurance							

	Total	Euro area			Rest of the world		
		Domestic	Euro area Member States other than domestic	Euro area Member States other than domestic (country-by-country information)	Total	Non-participating Member States (country-by-country information)	Main counterparties outside the European Union (country-by-country information for Brazil, Canada, China, Hong Kong, India, Japan, Russia, Switzerland, USA)
Motor vehicle liability insurance							
Other motor insurance							
Marine, aviation and transport insurance							
Fire and other damage to property insurance							
General liability insurance							
Credit and suretyship insurance							
Legal expenses insurance							
Assistance							
Miscellaneous financial loss							
Reinsurance							
5 Financial derivatives (ESA 2010: F.7)							
6 Remaining liabilities							

Abbreviation used in this table: o/w=of which.

(¹) In the case of non-euro-area Member States, 'MFIs' and 'non-MFIs' refer to 'banks' and 'non-banks'.

(²) This item may include entitlements to non-pension benefits (ESA 2010: F.65).

(³) The relevant 'of which' position of this item may also include claims of pension managers on insurance corporations acting as pension administrators (in line with ESA 2010: F.64).

(⁴) This item, including the relevant line of business, may include provisions for calls under standardised guarantees (ESA 2010: F.66).



Requirements addressed to ICs by Regulation (EU) No 1374/2014 (ECB/2014/50).



Requirements to be reported for ICs if available at NCBs (memo items).

Table 3

Data on premiums, claims and commissions to be provided on an annual basis

	Total			
	Domestic	Branches inside the EEA (country-by-country information)	Branches outside the EEA (total)	
1. Premiums				
2. Claims				
3. Commissions'				

3. in Annex III, Parts 2, 3 and 4 are replaced by the following:

PART 2

DSDs and datasets

1. In the SDMX messages exchanged, statistical concepts can be used either as dimensions (in composing the 'keys' identifying the time series) or as attributes (providing information about the data). Coded dimensions and attributes take their values from predefined code lists. The DSDs define the structure of the exchanged series keys, in terms of concepts and associated code lists. In addition, they define their relationship with the relevant attributes. The same structure can be used for several data flows, which are differentiated by the data set information.

2. In the context of monetary and financial statistics, the ECB has defined 12 DSDs currently used for the exchange of statistics with the ESCB and other international organisations. For the majority of those DSDs, one data set using that structure is exchanged and as a consequence the DSD identifier and the associated data set identifier (DSI) used in the SDMX data messages are the same. For treatment, timeliness and responsibility purposes, two different data sets following the 'ECB_BSI1' DSD have been defined and are distinguished at the DSI level. Similarly, two different data sets following the 'ECB_ICPF1' DSD have been defined and are distinguished at the DSI level. The following data flows characteristics are in production:

- balance sheet items (BSI), DSD identifier and DSI 'ECB_BSI1',
- balance sheet items in the context of the Blue Book (BSP), DSD identifier 'ECB_BSI1' and DSI 'ECB_BSP',
- banking structural financial indicators (SSI), DSD identifier and DSI 'ECB_SSI1',
- banking structural financial indicators in the context of the Blue Book (SSP), DSD identifier 'ECB_SS1' and DSI 'ECB_SSP',
- MFI interest rates (MIR), DSD identifier and DSI 'ECB_MIR1',
- other financial intermediaries (OFI), DSD identifier and DSI 'ECB_OFI1',
- securities issues (SEC), DSD identifier and DSI 'ECB_SEC1',
- payment and settlement systems (PSS), DSD identifier and DSI 'ECB_PSS1',
- investment funds (IVF), DSD identifier and DSI 'ECB_IVF1',
- financial vehicle corporations (FVC), DSD identifier and DSI 'ECB_FVC1',
- consolidated banking data (CBD), DSD identifier and DSI 'ECB_CBD1',

- international consolidated banking statistics (CBS), DSD identifier and DSI 'BIS_CBS',
- insurance corporations' assets and liabilities (ICB), DSD identifier 'ECB_ICPF1' and DSI 'ECB_ICB',
- insurance corporations' operations (premiums, claims, commissions) (ICO), DSD identifier and DSI 'ECB_ICO1',
- pension funds' assets and liabilities (PFB), DSD identifier 'ECB_ICPF1' and DSI 'ECB_PFB'.

2.1. The DSI 'ECB_BSI1' is used to define the series keys for data on:

- MFI balance sheet statistics,
- e-money,
- credit institutions balance sheet statistics,
- MMF balance sheet statistics,
- central government deposit liabilities and holdings of cash and securities,
- memorandum items,
- supplementary BSI data reported by the NCBs to the International Monetary Fund using the ECB gateway services,
- securitised and sold MFI loans to third parties,
- reserve base statistics,
- macro ratio,
- loans to non-financial corporations broken down by branch of activity,
- credit lines.

2.2. For the purposes of insurance corporations and pension funds (ICPF), the DSI 'ECB_ICPF1' is used to define the series keys for data on insurance corporations' assets and liabilities and on pension funds' assets and liabilities.

Dimensions

The table below identifies the dimensions composing the series keys of the specific monetary and financial statistics listed in Part 2, their format and the code lists from which they take their code values.

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format ⁽²⁾	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS ⁽¹⁾	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
1	1	1	1	1	1	1	1	1	1	1	1	FREQ	Frequency	AN1	CL_FREQ	Frequency code list
2	2	2	2	2	2	2	2	2				REF_AREA	Reference area	AN2	CL_AREA_EE	Area code list
										2	2	REF_AREA	Reference area	AN2	CL_AREA ⁽³⁾	Area code list
3			3			3	3					ADJUSTMENT	Adjustment indicator	AN1	CL_ADJUSTMENT	Adjustment indicator code list
4		3										BS_REP_SECTOR	Balance sheet reference sector breakdown	AN..2	CL_BS_REP_SECTOR	Balance sheet reference sector breakdown code list
	3											REF_SECTOR	Reference sector breakdown	AN4	CL_ESA95_SECTOR	ESA 95 reference sectoral breakdown code list
				3								SEC_ISSUING_SECTOR	Securities issuing sector	AN4	CL_ESA95_SECTOR	ESA 95 reference sectoral breakdown code list
					3							PSS_INFO_TYPE	PSS information type	AN4	CL_PSS_INFO_TYPE	Payment and settlement system information type code list
						4						PSS_INSTRUMENT	PSS instrument	AN4	CL_PSS_INSTRUMENT	Payment and settlement system instrument code list

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name	
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS (1)	ICPF	ICO						
DIMENSION ORDER IN THE KEY												DIMENSIONS					
					5								PSS_SYSTEM	PSS entry point	AN4	CL_PSS_SYSTEM	Payment and settlement system entry point code list
					6								DATA_TYPE_PSS	PSS data type	AN2	CL_DATA_TYPE_PSS	Payment and settlement system data type code list
												3	COMP_APPROACH	Compilation approach indicator	AN1	CL_COMP_APPROACH	Compilation approach indicator code list
			4										OFI_REP_SECTOR	Other financial intermediaries reporting sector	AN2	CL_OFI_REP_SECTOR	Other financial intermediaries reference sectoral breakdown code list
						4							IVF_REP_SECTOR	Investment funds reporting sector	AN2	CL_IVF_REP_SECTOR	Investment funds reference sectoral breakdown code list
							4						FVC_REP_SECTOR	Financial vehicle corporations reporting sector	AN1	CL_FVC_REP_SECTOR	Financial vehicle corporations reference sectoral breakdown code list
												4	REPORTING_SECTOR	Reporting sector	AN..6	CL_SECTOR (?)	Institutional sector code list
													CB_REP_SECTOR	CBD reference sector breakdown	AN2	CL_CB_REP_SECTOR	Consolidated banking data reference sector breakdown code list
									3								

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS (1)	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
								4				CB_SECTOR_SIZE	CBD reference sector size	AN1	CL_CB_SECTOR_SIZE	Consolidated banking data reference sector size code list
	4											SSI_INDICATOR	Structural financial indicator	AN3	CL_SSI_INDICATOR	Structural financial indicator's code list
5		4										BS_ITEM	Balance sheet item	AN..7	CL_BS_ITEM	Balance sheet item code list
			5									OFI_ITEM	Other financial intermediaries balance sheet item	AN3	CL_OFI_ITEM	Other financial intermediaries balance sheet item code list
				4								SEC_ITEM	Securities item	AN6	CL_ESA95_ACCOUNT	ESA 95 account code list
					5							IF_ITEM	Investment funds assets and liabilities	AN3	CL_IF_ITEM	IF balance sheet item code list
						5						FVC_ITEM	Financial vehicle corporations assets and liabilities	AN3	CL_FVC_ITEM	Financial vehicle corporations balance sheet item code list
										5		ICPF_ITEM	Insurance corporations and pension funds assets and liabilities	AN..4	CL_ICPF_ITEM	Insurance corporations and pension funds assets and liabilities code list

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS (1)	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
											4	ICO_PAY_ITEM	Insurance corporations operations item	AN1	CL_ICO_PAY	Insurance corporations operations item code list
								5				CB_ITEM	Consolidated banking data item	AN5	CL_CB_ITEM	Consolidated banking data item code list
6		5	6			6	6	6				MATURITY_ORIG	Original maturity	AN..3	CL_MATURITY_ORIG	Original maturity code list
					5						6	MATURITY	Maturity	AN..6	CL_MATURITY (?)	Maturity code list
												SEC_VALUATION	Securities valuation	AN1	CL_MUFA_VALUATION	Valuation in MUFA context code list
7	5		7			7	7	7			7	DATA_TYPE	Data type	AN1	CL_DATA_TYPE	Money and banking type of data, flow and position code list
		6										DATA_TYPE_MIR	MIR data type	AN1	CL_DATA_TYPE_MIR	MFI interest rates data type code list
				6								DATA_TYPE_SEC	Securities data type	AN1	CL_DATA_TYPE_SEC	Securities data type code list
											2	L_MEASURE	Stock, flow	AN1	CL_STOCK_FLOW	Stock, flow
											3	L_REP_CTY	Reference area code for BIS international financial statistics (BIS-IFS)	AN2	CL_BIS_IF_REF_AREA	Reference area code for BIS-IFS

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS (1)	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
									4			CBS_BANK_TYPE	CBS bank type	AN2	CL_BIS_IF_REF_AREA	CBS bank type
									5			CBS_BASIS	CBS reporting basis	AN1	CL_CBS_BASIS	CBS reporting basis
									6			L_POSITION	CBS position type	AN1	CL_L_POSITION	Position type
									7			L_INSTR	CBS instrument type	AN1	CL_L_INSTR	Instrument type
									8			REM_MATURITY	CBS remaining maturities	AN1	CL_ISSUE_MAT	Issue maturity code list
									9			CURR_TYPE_BOOK	CBS currency type of booking location	AN3	CL_CURRENCY_3POS	Currency type of booking location
									10			L_CP_SECTOR	CBS counterparty sector	AN1	CL_L_SECTOR	CBS counterparty sector

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS (1)	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
									11			L_CP_COUNTRY	CBS counterparty area	AN2	CL_BIS_IF_REF_AREA	Reference area code for BIS-IFS
8	6		8		7	8	8	8				COUNT_AREA	Counterpart area	AN2	CL_AREA_EE	Area code list
										8	5	COUNTERPART_AREA	Counterpart area	AN2	CL_AREA	Area code list
		7										AMOUNT_CAT	Amount category	AN1	CL_AMOUNT_CAT	Amount category code list
9		8	9			9	9	9				BS_COUNT_SECTOR	Balance sheet counterpart sector	AN..7	CL_BS_COUNT_SECTOR	Balance sheet counterpart sector code list
										9		COUNTERPART_SECTOR	Counterpart sector	AN..6	CL_SECTOR	Institutional sector code list
					8							COUNTERPART_SECTOR	Counterpart sector	AN2	CL_PS_COUNT_SECTOR	Payment and settlement system receiving/acquiring sector
								10				FVC_ORI_SECTOR	Financial vehicle corporations originator sector	AN2	CL_FVC_ORI_SECTOR	Financial vehicle corporations originator sector code list
											6	ICO_UNIT	Insurance corporations unit	AN1	CL_ICO_UNIT	Insurance corporations unit code list

Data structure definition (DSD)												Concept (identifier)	Concept name	Value format (?)	Code list	Code list name
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS ⁽¹⁾	ICPF	ICO					
DIMENSION ORDER IN THE KEY												DIMENSIONS				
10	7	9	10	7	9	10	11	10		10		CURRENCY_ TRANS	Currency of trans- action	AN3	CL_CURRENCY	Currency code list
	8		11	8	10	11						SERIES_DENOM	Denomination of the series or spe- cial calculation	AN1	CL_SERIES_ DENOM	Denomination of the series or special calculation code list
										11	7	CURRENCY_ DENOM	Currency denomi- nator	AN..15	CL_UNIT	Unit code list
11								12				BS_SUFFIX	Balance sheet suf- fix	AN..3	CL_BS_SUFFIX	Balance sheet suffix code list
				9								SEC_SUFFIX	Series suffix in se- curities context	AN1	CL_SEC_SUFFIX	Securities suffix code list
		10										IR_BUS_COV	Interest rates busi- ness coverage	AN1	CL_IR_BUS_COV	Interest rates busi- ness coverage code list

⁽¹⁾ The code structure and DSD of the International Consolidated Banking Statistics are common to all reporting countries and should be the same as those that are used to report the corresponding data to the Bank for International Settlements (BIS) (www.bis.org/statistics/dsd_cbs.pdf).

⁽²⁾ This indicates the number of letters/digits allowed for each element of the code lists (e.g. AN..7 means an alphanumeric string up to 7 characters long, AN1 means one alphanumeric character).

⁽³⁾ New SDMX DSD code list.

Frequency. This dimension indicates the frequency of the reported time series. The specific data exchange requirements are as follows:

- for the 'ECB_OFI1' DSD: when national data are only available at a lower frequency, i.e. biannually or annually, NCBs estimate quarterly data. When quarterly estimates are not feasible, data are nevertheless provided as quarterly time series, i.e. annual data are provided as yyyyQ4 and biannual data are provided as yyyyQ2 and yyyyQ4 with the remaining quarters either not reported or reported as missing with the observation status 'L',
- for the 'ECB_SEC1' DSD: if the required monthly data are not available and no estimates can be made, then quarterly or annual data can be sent.

Reference area. This dimension relates to the country of residence of the reporting institution. In the 'ECB_SEC1' DSD, it indicates the country of residence of the issuing sector (*).

Adjustment indicator. This dimension indicates whether a seasonal adjustment and/or a working day adjustment are applied.

Balance sheet reference sector breakdown. This dimension refers to the reporting sector according to the breakdown defined in the associated code list.

Reference sector breakdown. This dimension indicates the reference sector for the structural financial indicators (in the 'ECB_SSI1' DSD).

Securities issuing sector. This dimension refers to the sector of the securities issuers (in the 'ECB_SEC1' DSD).

PSS information type. This dimension represents the general type of information to be provided in the context of the 'ECB_PSS1' DSD.

PSS instrument. This dimension, used in the 'ECB_PSS1' DSD, indicates the particular type of instrument/device used for the payment transactions, e.g. cards with a cash function or credit transfers, etc.

PSS entry point. This dimension is linked to the type of terminal or system through which the underlying payments transaction was done. For the correspondence of payment systems and PSS entry point code values, see Part 16 of Annex II.

PSS data type. In the PSS context, this dimension gives the unit of measurement for the observation, i.e. whether a number or a value should be reported for the item (e.g. number of transactions per card, value of transactions per card, etc.).

Compilation approach. This dimension indicates whether data represent the home or the host approach.

Other financial intermediaries reporting sector. This dimension indicates the sector of the reporting institution within the OFI sector.

Investment funds reporting sector. This dimension indicates the sector of the reporting institution within the IF sector.

Financial vehicle corporations reporting sector. This dimension indicates the sector of the reporting institution within the FVC sector.

Reporting sector. This dimension indicates whether the reporting institution is a PF or a type of IC.

CBD reference sector breakdown. This dimension indicates the ownership and type of the reporting institution (domestic credit institutions versus foreign controlled subsidiaries or branches).

CBD sector size. This dimension indicates the size of the reporting institution with respect to its total assets. It only applies to the domestic credit institutions.

Structural financial indicator. This dimension is 'ECB_SSI1' DSD specific and represents the type of structural financial indicator.

Balance sheet item. This dimension indicates the item of the MFI balance sheet as defined in Regulation (EU) No 1071/2013 (ECB/2013/33).

Other financial intermediaries balance sheet item. This dimension indicates an item of the OFI balance sheet. OFIs concentrate on different financial activities depending on the type of institution, and not all balance sheet items apply to all types of intermediaries. Therefore, while most of the balance sheet items are common to all types of other financial intermediaries, 'other assets' and 'other liabilities' can have different definitions for different types of intermediaries. On the asset side, two different definitions are adopted for the 'other assets' item: (a) for security and derivative dealers (SDDs) this item includes loans; and (b) for financial corporations engaged in lending (FCLs) the item includes deposits, cash, investment fund shares, fixed assets and financial derivatives. With regard to the 'other liabilities' item: (a) for SDDs this item excludes debt securities, capital and reserves and financial derivatives; and (b) for FCLs this item includes financial derivatives.

Securities item. This dimension refers to the items taken from the list of items set up for the monetary union financial accounts (MUFA) in line with the European System of Accounts concepts. It is only used for the 'ECB_SEC1' DSD.

Investment funds assets and liabilities. This dimension relates to the item of the IF's assets and liabilities as defined in Regulation (EU) No 1073/2013 (ECB/2013/38).

Financial vehicle corporations assets and liabilities. This dimension relates to the item of the FVC's assets and liabilities as defined in Regulation (EU) No 1075/2013 (ECB/2013/40).

Insurance corporations and pension funds assets and liabilities. This dimension indicates an item of the IC and PF assets and liabilities. In the case of ICs, the items are defined in Regulation (EU) No 1374/2014 (ECB/2014/50). In the case of PFs, the items are defined in the ESA 2010.

Insurance corporations operations item. This dimension relates to the items of operations of ICs, i.e. premiums, claims and commissions, as defined in Regulation (EU) No 1374/2014 (ECB/2014/50).

Consolidated banking data item. This dimension indicates the item of the CBD reporting scheme to be reported (from the banks' income statement, balance sheet and capital adequacy reports).

Original maturity. For the 'ECB_BSI1', 'ECB_FVC1', 'ECB_IVF1', 'ECB_CBD1' and 'ECB_OFI1' DSDs, this dimension indicates the original maturity of the BSI. For the 'ECB_MIR1' DSD, this dimension indicates, for items on outstanding amounts, the breakdown by original maturity or period of notice of the deposits or loans; for items on new business, it indicates the breakdown by original maturity or period of notice in the case of deposits and the initial period of fixation in the case of loans.

Maturity. This dimension indicates the original and the remaining maturity of the instrument in the 'ECB_ICPF1' DSD.

Securities valuation. This dimension identifies the valuation method used for securities issues statistics in the 'ECB_SEC1' DSD.

Data type. This dimension describes the type of data reported in the 'ECB_BSI1', 'ECB_SSI1', 'ECB_OFI1', 'ECB_IVF1', 'ECB_FVC1', 'ECB_CBD1', 'ECB_ICPF1' and 'ECB_ICO1' DSDs.

MIR data type. In the 'ECB_MIR1' DSD, this dimension distinguishes MFI interest rate statistics from those relating to the volumes of new business or outstanding amounts.

Securities data type. This dimension indicates the type of data contained within the securities issues statistics in the 'ECB_SEC1' DSD. Net issues are only provided if issues and redemptions cannot be separately identified.

Stock, flow. This dimension, which is 'BIS_CBS' specific, indicates the data type stock or flow of the data that is reported.

Reference area code for BIS-IFS. This dimension, which is 'BIS_CBS' specific, represents the area of residence of the reporting institutions.

CBS bank type. This dimension, which is 'BIS_CBS' specific, refers to the group of the corresponding reporting sector. For transmission to the ECB the code '4P' should be used, namely, data should be reported only for domestic bank offices referring to CBD large banking groups.

CBS reporting basis. This dimension, which is 'BIS_CBS' specific, represents the recording basis of a claim or exposure.

CBS position type. This dimension, which is 'BIS_CBS' specific, represents the type of financial position recorded by the data.

CBS remaining maturity. This dimension, which is 'BIS_CBS' specific, represents the remaining maturity of the claims or exposures recorded.

CBS currency type of booking location. This dimension, which is 'BIS_CBS' specific, represents the currency type of the claims recorded.

CBS counterparty sector. This dimension, which is 'BIS_CBS' specific, is linked to the sectoral breakdown of the counterpart for the claims or exposures recorded.

CBS counterparty area. This dimension, which is 'BIS_CBS' specific, gives the country of residence of the counterpart of the relevant item.

Counterpart area. This dimension gives the area of residence of the counterpart of the relevant item.

Amount category. This dimension gives the category of the amount of new loans to non-financial corporations; new loans are also reported according to their size. It is only relevant for the 'ECB_MIR1' DSD.

Balance sheet counterparty sector. This dimension is linked to the sectoral breakdown of the counterpart of BSIs. In the 'ECB_ICPF1' DSD, it indicates the sector of the counterpart of the relevant item.

Counterparty sector. This dimension, defined in the 'ECB_PSS1' DSD, represents the sector breakdown of the type of beneficiary (counterpart) involved in the payment transaction.

Financial vehicle corporations originator sector. This dimension, defined in the 'ECB_FVC1' DSD, represents the sector of the transferor (originator) of the assets, or a pool of assets, and/or the credit risk of the asset or pool of assets to the securitisation structure.

Insurance corporations unit. This dimension indicates the relevant business unit of the IC.

Currency of transaction. This dimension describes the currency in which the securities are issued (for the 'ECB_SEC1' DSD), or in which the following are denominated: (a) the MFI balance sheet items (for the 'ECB_BSI1' DSD); (b) the structural financial indicators (for the 'ECB_SSI1' DSD); (c) the deposits and loans (for the 'ECB_MIR1' DSD); (d) the IF assets and liabilities (for the 'ECB_IVF1' DSD); (e) the payment transactions (for the 'ECB_PSS1' DSD); (f) the FVC assets and liabilities (for the 'ECB_FVC1' DSD); (g) the OFI balance sheet items (for the 'ECB_OFI1' DSD); (h) the CBD items (for the 'ECB_CBD1' DSD); and (i) the transactions in IC and PF assets and liabilities (for the 'ECB_ICPF1' DSD).

Currency denominator. This dimension describes the currency in which (a) the IC and PF assets and liabilities (for the 'ECB_ICPF1' DSD); and (b) the operations of ICs (for the 'ECB_ICO1' DSD) are denominated.

Denomination of the series or special calculation. This dimension indicates the currency denominator in which the observations within a time series are expressed, or specifies the underlying calculation.

Balance sheet suffix. This dimension, present in the 'ECB_BSI1' DSD, gives the currency denominator in which the observations within a time series are expressed, or specifies the underlying calculation.

Series suffix in securities context. This dimension contains supplementary data types for derived series. It is only used for the 'ECB_SEC1' DSD.

Interest rates business coverage. This dimension, which is 'ECB_MIR1' DSD specific, indicates whether the MFI interest rates statistics refer to outstanding amounts or to a new business.

PART 4

Attributes

The sections below explain in detail the attributes associated with the exchanged data. Section 1 defines the attributes per DSD including their format and attachment level. Section 2 sets out the responsibility of the ESCB data exchange partners in the creation of attributes and their maintenance, as well as the status of the attributes. Sections 3, 4 and 5 focus on the content of the attributes sorted by attachment level, respectively the sibling, time series and observation level.

Section 1: Coded and uncoded attributes defined in the ECB_BSI1, ECB_SSI1, ECB_MIR1, ECB_OFI1, ECB_SEC1, ECB_PSS1, ECB_IVF1, ECB_FVC1, ECB_CBD1, BIS_CBS, ECB_ICPF1 and ECB_ICO1 DSDs

In addition to the dimensions defining the series keys, a set of attributes is defined. The attributes are attached at various levels of the exchanged information: at sibling, time series or observation level. As illustrated below, they either take their value from pre-defined lists of codes or are uncoded, and are used to add textual explanations on relevant data aspects.

Attribute values are exchanged only when they are set for the first time and whenever they change with the exception of the mandatory attributes attached at observation level, which are attached to each observation and reported at every data transmission.

The table below provides information on the attributes defined for each DSD under consideration, on the level at which they are attached, their format and the name of the code lists from which coded attributes take their values.

												Statistical concept		Format (1)	Code list	
BSI	SSI	MIR	OFI	SEC	PSS	IVF	FVC	CBD	CBS	ICPF	ICO	ATTRIBUTES AT SIBLING LEVEL		(exchanged using the FNS group)		
√	√		√	√			√	√		√	√	TITLE	Title	AN..70	<i>uncoded</i>	
√	√	√	√	√	√	√	√	√	√	√	√	UNIT	Unit	AN..12	CL_UNIT	Unit code list
√	√	√	√	√	√	√	√	√	√	√	√	UNIT_MULT	Unit multiplier	AN..2	CL_UNIT_MULT	Unit multiplier code list
√	√	√	√	√	√	√	√	√	√	√	√	DECIMALS	Decimals	N1	CL_DECIMALS	Decimals code list
√	√	√	√	√	√	√	√	√	√	√	√	TITLE_COMPL	Title complement	AN..1050	<i>uncoded</i>	
√	√	√	√	√	√			√				NAT_TITLE	National language title	AN..350	<i>uncoded</i>	
√	√	√	√	√	√	√	√	√	√	√	√	COMPILATION	Compilation	AN..1050	<i>uncoded</i>	
	√	√	√	√				√	√			COVERAGE	Coverage	AN..350	<i>uncoded</i>	
√	√	√	√	√	√	√	√	√	√	√	√	SOURCE_AGENCY	Source agency	AN3	CL_ORGANISATION	Organisation code list
					√							METHOD_REF	Methodology reference	AN..1050	<i>uncoded</i>	
												ATTRIBUTES AT TIME SERIES LEVEL		(exchanged using the FNS group)		
√	√	√	√	√	√	√	√	√	√	√	√	COLLECTION	Collection indicator	AN1	CL_COLLECTION	Collection indicator code list
√	√	√	√	√	√	√	√	√		√	√	DOM_SER_IDS	Domestic series identifier	AN..70	<i>uncoded</i>	
√	√	√	√	√	√			√	√			BREAKS	Breaks	AN..350	<i>uncoded</i>	
√		√		√		√	√				√	UNIT_INDEX_BASE	Unit index base	AN..35	<i>uncoded</i>	

												Statistical concept		Format ⁽¹⁾	Code list	
									√			AVAILABILITY	Availability	AN1	CL_AVAILABILITY	Availability code list
√	√	√	√	√	√	√				√	√	PUBL_PUBLIC	Source publication	AN..1050	<i>uncoded</i>	
√	√	√	√	√	√	√	√			√	√	PUBL_MU	Source publication (euro area only)	AN..1050	<i>uncoded</i>	
√	√	√	√	√	√							PUBL_ECB	Source publication (ECB only)	AN..1050	<i>uncoded</i>	
												ATTRIBUTES AT OBSERVATION LEVEL		(exchanged together with the data in the main ARR segment except for OBS_COM which is exchanged within the FNS group)		
√	√	√	√	√	√	√	√	√	√	√	√	OBS_STATUS	Observation status	AN1	CL_OBS_STATUS	Observation status code list
√	√	√	√	√	√	√	√	√	√	√	√	OBS_CONF	Observation confi- dentiality	AN1	CL_OBS_CONF	Observation confi- dentiality code list
√	√	√	√	√	√	√	√	√	√	√	√	OBS_PRE_BREAK	Pre-break observa- tion value	AN..15	<i>uncoded</i>	
√	√	√	√	√	√	√	√	√	√	√	√	OBS_COM	Observation com- ment	AN..1050	<i>uncoded</i>	

⁽¹⁾ This indicates the number of letters/digits allowed for the transmission of each attribute (e.g. AN..1050 means an alphanumeric string up to 1 050 characters long, AN1 means one alphanumeric character, N1 means 1 digit).

Section 2: Common attributes properties for the ECB_BSI1, ECB_SSI1, ECB_MIR1, ECB_OFI1, ECB_SEC1, ECB_PSS1, ECB_IVF1, ECB_FVC1, ECB_CBD1, BIS_CBS, ECB_ICPF1 and ECB_ICO1 DSDs: NCBs reporting to the ECB ⁽³⁾

Each attribute is characterised by certain technical properties, which are listed in the table below.

	Status	First value set, stored and disseminated by... ⁽¹⁾	Modifiable by NCBs
TITLE_COMPL	M	ECB	No (*)
NAT_TITLE	C	NCB	Yes
COMPILATION	C	NCB	Yes (**)
COVERAGE	C	NCB	Yes (**)
METHOD_REF	M	NCB	Yes
DOM_SER_IDS ⁽²⁾	C	NCB	Yes
BREAKS	C	NCB	Yes
OBS_STATUS	M	NCB	Yes
OBS_CONF	C	NCB	Yes
OBS_PRE_BREAK	C	NCB	Yes
OBS_COM	C	NCB	Yes

(*) If an NCB would like to make a modification it consults with the ECB, which will then implement the change.

(**) Changes are communicated to the responsible ECB business area by e-mail.

⁽¹⁾ ECB refers here to the ECB Directorate-General Statistics.

⁽²⁾ The ECB recommends that the NCBs deliver these values to ensure more transparent communication.

⁽³⁾ All attributes specified in the table in Section 1, which are set by the ECB, are not covered in this table.

M: mandatory.

C: conditional.

The definition of a set of attributes to be exchanged together with the data allows for additional information on the time series exchanged to be provided. Details of the information provided by the attributes for the ECB statistical datasets under consideration are reported below.

Section 3: Attributes at sibling level

Mandatory

TITLE_COMPL (title complement). This attribute allows a larger number of characters than the attribute TITLE and for this reason replaces TITLE as the mandatory attribute to store the title of the series.

UNIT (unit)

BSI	For euro area Member States: EUR
SSI	For euro area Member States: EUR For series reported as absolute values and for indices: PURE_NUMB For series reported as percentages: PCT
OFI	For euro area Member States: EUR

MIR	For business volumes: EUR For interest rates: PCPA
SEC	For euro area Member States: EUR
PSS	For series on original units (Table 5 of Part 16 of Annex II), number of transactions (Tables 3, 4, 6 and 7 Part 16 of Annex II) and series on concentration ratios (Table 6 of Part 16 of Annex II): PURE_NUMB For series on value of transactions (Tables 3, 4, 6 and 7 of Part 16 of Annex II): EUR
IVF	For euro area Member States: EUR
FVC	For euro area Member States: EUR
CBD	For euro area Member States: EUR or PURE_NUMB (where no currency denomination is relevant)
CBS	For the data reported by all countries in US dollars: USD; for the data for which no currency denomination is relevant: PURE_NUMB.
ICPF	For euro area Member States: EUR
ICO	For euro area Member States: EUR

UNIT_MULT (unit multiplier)

BSI	6
SSI	0
OFI	6
MIR (1)	For business volumes: 6 For interest rates: 0
SEC	6
PSS	For series on original units except series on transactions (Table 5 of Part 16 of Annex II): 0 For series on transactions (Tables 3, 4, 6, and 7 of Part 16 of Annex II, except concentration ratios): 6 For series on concentration ratios (Table 6 of Part 16 of Annex II): 0
IVF	6
FVC	6
CBD	3

CBS	6
ICPF	6
ICO	6

(¹) Interest rate data are submitted as percentages.

DECIMALS (decimals)

BSI	0
SSI	For absolute values: 0 For index series and percentages: 4
OFI	0
MIR	For business volumes: 0 For interest rates: 4
SEC	0
PSS	Series on original units, except on transactions and concentration ratios (Table 5 of Part 16 of Annex II): 0 Series on transactions and concentration ratios (Tables 3, 4, 6, and 7 of Part 16 of Annex II): 3
IVF	0
FVC	0
CBD	0
CBS	0
ICPF	0
ICO	0

METHOD_REF (methodology reference). This attribute is only used for the PSS dataset and indicates whether, for each time series or for part of it, the 2005 'enhanced' definition or a previous definition is used. Two values are defined:

PSS	The 'enhanced' definitions implemented in the year 2005 are used: '2005'. Definitions implemented in previous years (2004 or earlier) are used: 'Previous'.
-----	--

The attribute should also indicate the period for which each definition applies. For example '2005 definitions for the whole series', '2005 definitions as from data referring to 2003, previous definitions for the rest', or 'previous definitions up to data referring to 2004'.

Conditional

TITLE (title). NCBs may use the TITLE attribute for the construction of short titles.

NAT_TITLE (national language title). NCBs may use the NAT_TITLE attribute to provide a precise description and other supplementary or distinguishing specifications in their national language. Although the use of upper and lower case letters does not cause problems, NCBs are asked to limit themselves to the Latin-1 character set. In general, the exchange of accented characters and extended alphanumeric symbols needs to be tested before regular use.

COMPILATION (compilation). For the BSI, IVF, FVC, ICPF, ICO and MIR datasets this attribute may be used for further textual explanation of the compilation methods, weighting schemes and statistical procedures used to compile the underlying series, particularly if they diverge from the ECB rules and standards. In general, the structure of the required national explanatory notes is the following:

- data sources/data collection system,
- compilation procedures (including description of estimates/assumptions made),
- deviations from the ECB's reporting instructions (geographical/sectoral classification and/or valuation methods),
- information relating to the national legal framework.

For the SSI dataset, the attribute 'compilation' includes information on links to the Union regulatory framework for intermediaries other than credit institutions.

For the OFI dataset, a detailed description of the information to be included under this attribute is provided in points 1-5 of the national explanatory notes (see Part 11 of Annex II).

Similarly, for the SEC dataset, a detailed description of the information to be included under this attribute is provided in points 1, 2, 4, 5, 8, 9 and 10 of the national explanatory notes (see Part 12 of Annex II).

COVERAGE (coverage)

Information on		Notes
SSI	<ul style="list-style-type: none"> — coverage of different categories of intermediaries — type of intermediary for the different indicators 	<ul style="list-style-type: none"> — whether estimation was used in the case of partial coverage — indication of grossing-up (if any)
OFI	<ul style="list-style-type: none"> — coverage of total assets/liabilities series — type of OFIs covered in the main categories 	<ul style="list-style-type: none"> — whether estimation was used in the case of partial coverage — indication of grossing-up (if any) — refer also to Part 11 of Annex II (see national explanatory notes, point (6))
MIR	<ul style="list-style-type: none"> — stratification criteria, selection procedure (equal probability/probability proportional to size/selection of biggest institutions) in the case of sampling 	

Information on		Notes
SEC	— classification of issues	— refer also to Part 12 of Annex II (Section 2 (point 4) and Section 3 (point 6))
CBD	— description of the reporting population	— whether particular institutions were excluded from the collection — the reasons for the exclusion

SOURCE_AGENCY (source agency). This attribute will be set by the ECB to a value representing the name of the NCB providing the data.

Section 4: Attributes at time series level

Mandatory

COLLECTION (collection indicator). This attribute provides information on the period or the point in time at which a time series is measured (e.g. beginning, middle or end of period) or an indication of whether data are averages.

BSI	For outstanding amounts: end-of-period (E) For flows series: sum of observations throughout the period (S)
SSI	End-of-period (E)
OFI	For outstanding amounts: end-of-period (E) For flows series: sum of observations throughout the period (S)
MIR	For interest rates on outstanding amounts: end-of-period (E) For interest rates on new business: average of observations through the period (A) For business volumes on outstanding amounts: end-of-period (E) For new business volumes: sum of (grossed up) observations through the period (S)
SEC:	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
PSS	For number of participants and concentration ratios (Tables 5 and 6 of Part 16 of Annex II): end-of-period (E) For transactions except concentration ratios (Tables 3, 4, 6 and 7 of Part 16 of Annex II): sum of observations through the period (S)
IVF	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
FVC	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
CBD	end-of-period (E)

CBS	end-of-period (E)
ICPF	For outstanding amounts: end-of-period (E) For flows series: sum of observations through the period (S)
ICO	For flows series: sum of observations through the period (S)

Conditional

DOM_SER_IDS (domestic series identifier). This attribute makes it possible to refer to the code used in national databases to identify the corresponding series (formulae using national reference codes can also be specified).

UNIT_INDEX_BASE (unit index base). This attribute is mandatory when associated to a series key that expresses an index. It indicates the base reference and the base value for the indices and is only used for the series of the index of notional stocks derived by the ECB and disseminated to the ESCB.

BREAKS (breaks). This attribute provides a description of breaks and major changes over time in the collection, reporting coverage and compilation of the series. In the case of breaks, state the extent to which old and new data may be considered comparable, where possible.

PUBL_PUBLIC, PUBL_MU, PUBL_ECB (source publication, source publication (euro area only), source publication (ECB only)). These attributes will be set by the ECB if the data are published in ECB publications, in either ECB public or ECB confidential publications. They give a reference (i.e. publications, items, etc.) to published data.

Section 5: Attributes at observation level

If an NCB wishes to revise an attribute assigned at the observation level, the relevant observation(s) must be re-submitted at the same time. If an NCB revises an observation without also providing the relevant attribute value, the existing values will be replaced by the default values.

Mandatory

OBS_STATUS (observation status). NCBs report an observation status value attached to each exchanged observation. This attribute is mandatory and must be provided with every data transmission for each individual observation. When NCBs revise the value of this attribute, both the observation value (even if unchanged) and the new observation status flag should be retransmitted.

The list below specifies the expected values for this attribute, according to the agreed hierarchy, for the purpose of these statistics:

- 'A' = normal value (default for non-missing observations),
- 'B' = break value for the following datasets: SSI, MIR, CBD and PSS (**),
- 'M' = missing value, data do not exist,
- 'L' = missing value, data exist but were not collected,

'E' = estimated value (***),

'P' = provisional value (this value can be used, in each data transmission, with reference to the last available observation, if this is considered provisional).

In normal circumstances, numeric values should be reported with the observation status 'A' (normal value) attached. Otherwise, a value different from 'A' is given in accordance with the list above. If an observation is qualified by two characteristics, the most important is reported, in accordance with the hierarchy shown above.

In each data transmission, the most recent available observations can be reported as provisional, and flagged with the observation status value 'P'. These observations take definite values and are reported with the observation status flag 'A' at a later stage when the new revised values and observation status flags overwrite the provisional ones.

Missing values ('-') are reported when it is not possible to report a numeric value (e.g. owing to non-existent data or because data are not collected). A missing observation should never be reported as a 'zero', since zero is a normal numeric value that indicates a precise and valid amount. If NCBs are unable to identify the reason for a missing value, or if they cannot use the whole range of values presented in the CL_OBS_STATUS code list for reporting missing observations ('L' or 'M'), the value 'M' should be used.

When, due to local statistical conditions, data for a time series are not collected either on specific dates or for the total length of the time series (the underlying economic phenomenon exists, but is not monitored statistically), a missing value is reported ('-') with observation status 'L' for each period.

When, due to local market practices or to the legal/economic framework, a time series (or part of it) is not applicable (the underlying phenomenon does not exist), a missing value is reported ('-') with observation status 'M'.

Conditional

OBS_CONF (observation confidentiality). NCBs report an observation confidentiality value attached to each exchanged observation. While this attribute is defined as conditional in the ECB structural definition file, it should be provided at every data transmission for each individual observation, as each confidential observation must be appropriately flagged. When NCBs revise the value of this attribute, both the associated observation value and the observation status flag (even if unchanged) should be retransmitted.

The list below specifies the expected values for this attribute for the purpose of these statistics:

'F' = free for publication,

'N' = not for publication, restricted to internal use only,

'C' = confidential statistical information in the sense of Article 8 of Regulation (EC) No 2533/98,

'S' = secondary confidentiality set and managed by the receiver, not for publication,

'D' = secondary confidentiality set by the sender, not for publication. This code can be used by the NCBs that already differentiate between primary and secondary confidentiality in their reporting systems. If not, the reporting NCB must use 'C' for flagging the secondary confidentiality.

OBS_PRE_BREAK (pre-break observation value). This attribute contains the pre-break observation value, which is a numeric field like the observation (****). In general, it is provided when a break occurs; in this case the observation status must be set to 'B' (break value).

For the purpose of the BSI, IVF, FVC, OFI, ICPF and ICO datasets, this attribute is not requested since the relevant information is already available from the reclassification series or the series expressing financial transactions. It has been added to the list of attributes since it is part of the common subset of attributes for all datasets.

OBS_COM(observation comment). This attribute can be used to provide textual comments at the observation level (e.g. describing the estimate made for a specific observation due to lack of data, explaining the reason for a possible abnormal observation or giving details of a change in the reported time series).

- (*) For NCBs, the country of residence of the issuing sector is the NCB's country of residence
- (**) If OBS_STATUS is reported as 'B' a value has to be reported under the attribute OBS_PRE_BREAK.
- (***) The observation status 'E' is to be used for all observations or periods of data that are the result of estimates and cannot be considered as normal values.
- (****) The four objects *observation value* plus OBS_STATUS, OBS_CONF and OBS_PRE_BREAK are treated as one entity. This means that NCBs are obliged to send all complementary information for an observation. (When attributes are not reported, their previous values are overwritten by default values.);

4. Annex IV is amended as follows:

(a) the heading is replaced by the following:

'DERIVATION OF TRANSACTIONS IN THE CONTEXT OF MONETARY FINANCIAL INSTITUTIONS' BALANCE SHEET ITEMS, INVESTMENT FUNDS', FINANCIAL VEHICLE CORPORATIONS' AND INSURANCE CORPORATIONS' STATISTICS';

(b) Part 1 is replaced by the following:

PART 1

General description of the procedure for deriving transactions

Section 1: Framework

1. The framework for deriving transactions for monetary financial institutions (MFI) balance sheet items (BSI), investment funds (IF), financial vehicle corporations (FVC) and insurance corporations (IC) assets and liabilities statistics is based on the European system of accounts (hereinafter the 'ESA 2010'). Deviations from this international standard are made concerning both the data content and statistical concept denominations, where necessary. This Annex is interpreted in accordance with the ESA 2010, unless Regulation (EU) No 1071/2013 (ECB/2013/33), Regulation (EU) No 1073/2013 (ECB/2013/38), Regulation (EU) No 1075/2013 (ECB/2013/40), Regulation (EU) No 1374/2014 (ECB/2014/50), or this Guideline, explicitly or implicitly override its provisions.

2. In accordance with the ESA 2010, financial transactions are defined as the net acquisition of financial assets or the net incurrence of liabilities for each type of financial instrument, i.e. the sum of all financial transactions that occur during the relevant reporting period (*). Transactions covering each item specified in Regulation (EU) No 1071/2013 (ECB/2013/33), Regulation (EU) No 1073/2013 (ECB/2013/38), Regulation (EU) No 1075/2013 (ECB/2013/40) and Regulation (EU) No 1374/2014 (ECB/2014/50) are calculated on a net basis, i.e. there is no requirement to identify gross financial transactions or turnover (**). The method of valuation for each transaction is to take the value at which assets are acquired/disposed of and/or liabilities are created, liquidated or exchanged. Nevertheless, deviations from the ESA 2010 are permitted.

3. This Annex reviews the methodology for deriving transactions in the context of BSI, IF, FVC and IC statistics. This part focuses on the calculation of transactions data at the European Central Bank (ECB) and the reporting of the underlying information by NCBs, while Part 2 focuses on the concepts of flow adjustments. Parts 3, 4, 5 and 6 then provide specific information relating to the compilation frameworks for BSI, IF, FVC and IC statistics respectively.

Further details and numerical examples are provided in the manuals on these statistics published on the ECB's website.

Section 2: Calculation of transactions data by the ECB and reporting from the NCBs to the ECB

1. Introduction

1. For BSI, IF and IC statistics, the ECB calculates transactions by taking, for each asset and liability item, the difference between stock positions at end-period reporting dates and then removing the effect of developments

that are not the result of transactions, i.e. 'other changes'. 'Other changes' are grouped into two main categories 'reclassifications and other adjustments' and 'revaluation adjustments', with the latter covering revaluations due to changes in both prices and exchange rates (***)). National central banks (NCBs) report 'reclassification and other adjustments' and 'revaluation adjustments' to the ECB so that these non-transaction effects can be removed in the calculation of flow statistics.

In the case of BSI statistics, NCBs report adjustment data to the ECB in accordance with Part 1 of Annex II. The 'revaluation adjustments' reported by the NCBs consist of write-offs/write-downs of loans and revaluation adjustments due to price changes. Revaluation adjustments due to changes in exchange rates are normally calculated by the ECB, but when NCBs are in a position to compile more accurate adjustments, they may also transmit these adjustments to the ECB directly (****).

In the case of IF statistics, NCBs report adjustment data to the ECB in accordance with Part 17 of Annex II. The 'revaluations adjustments' reported by the NCBs consist of revaluation adjustments due to price and exchange rate changes.

In the case of IC statistics, NCBs report adjustment data to the ECB in accordance with Part 23 of Annex II. The 'revaluations adjustments' reported by the NCBs consist of revaluation adjustments due to price and exchange rate changes.

2. In the context of FVC statistics, transactions are reported directly by NCBs to the ECB, rather than the flow adjustments. The calculation of the transactions (either directly by reporting agents, or by NCBs) should be consistent with the general approach to reclassifications and other adjustments and revaluations provided in this Annex.

2. Reclassifications and other adjustments

1. NCBs compile data on 'reclassifications and other adjustments', as requested by this Guideline, using supervisory information, plausibility checks, ad hoc enquiries (e.g. related to outliers), national statistical requirements, information on joiners and leavers of the reporting population and any other source available to them. The ECB is not expected to make *ex post* adjustments unless the NCBs identify sharp changes in the final data.

2. NCBs identify changes in stocks that are due to reclassifications and enter the net amount identified under 'reclassifications and other adjustments'. A net increase in stocks due to reclassifications is entered with a positive sign, a net decrease in stocks with a negative sign.

3. In principle, the NCBs fulfil all requirements relating to 'reclassifications and other adjustments' specified in this Guideline. As a minimum, the NCBs send all 'reclassifications and other adjustments' above EUR 50 million. This threshold is intended to help the NCBs decide whether to make an adjustment or not. However, when information is not readily available or of poor quality, a decision can be made either to do nothing or to make estimates. For this reason, flexibility is needed in the operation of such a threshold, not least because of the heterogeneity of existing procedures for calculating adjustments. For example, where relatively detailed information is collected regardless of the threshold, it may be counterproductive to try to apply such a threshold.

3. Revaluation adjustments

1. In order to fulfil the requirements relating to 'revaluation adjustments' specified in this Guideline, NCBs may need to calculate the adjustments from transactions, security-by-security data or other data reported by the reporting population and/or estimate the adjustments in respect of some of the breakdowns not reported by the reporting population because they are not considered as 'minimum requirements'.

2. The 'revaluation adjustments' are normally compiled by NCBs on the basis of data directly reported by the reporting population. NCBs, however, may also cover these reporting requirements indirectly (e.g. by collecting data on transactions directly) and in any case are permitted to collect additional data from reporting agents. Whichever approach is used at national level, the NCBs are required to submit a full set of data to the ECB in

accordance with Part 1 of Annex II for BSI statistics, Part 17 of Annex II for IF statistics, and Part 23 of Annex II for IC statistics.

- (*) This is in accordance with the ESA 2010 and other international statistical standards.
- (**) Nevertheless, in the case of IF statistics, Regulation (EU) No 1073/2013 (ECB/2013/38) requests separate reporting of new issuance and redemptions of IF shares/units during the reporting month
- (***) The definition and classification of 'other changes' is largely consistent with the ESA 2010. 'Reclassifications and other adjustments' is broadly equivalent to 'other changes in the volume of assets and liabilities' (K.1-K.6, see paragraphs 6.03-25), whereas 'revaluations' may be transferred to 'nominal holding gains and losses' (K.7, see paragraphs 6.26-64). For BSI statistics, an important deviation concerns the inclusion of 'loan write-offs' within 'revaluations' (and specifically as revaluations due to changes in prices), whereas in the ESA 2010 they are generally regarded as 'other changes in volume' (paragraph 6.14) — with the exception of losses realised at the sale of loans; these losses, which equal the difference between the transaction price and the balance sheet carrying amount of the loans, should be recorded as a revaluation (paragraph 6.58). The inclusion of 'loan write-offs' within 'revaluations' also deviates from the international investment position (i.i.p.) rules. In the i.i.p. these are treated as 'other adjustments' and not as 'price or exchange rate changes'. For IF statistics, loans 'write-offs/write-downs' are not requested.
- (****) The adjustments corresponding to the ECB's own balance sheet are reported by the ECB Directorate-General Administration.;

(c) the following part 6 is added:

PART 6

Flow adjustments: special features in IC statistics

Section 1: Introduction

1. For IC statistics, NCBs submit revaluations adjustments, covering both revaluations due to price and exchange rate changes and reclassification adjustments for all items on the IC balance sheet, in accordance with Article 26a. In this process, NCBs may need to calculate and/or estimate the adjustments not reported by the ICs. This includes those data where the corresponding stock series are reported on an item-by-item basis, those which are not considered 'minimum requirements' in Table 3a and 3b of Annex III to Regulation (EU) No 1374/2014 (ECB/2014/50) and data on insurance technical reserves.

Section 2: Revaluation adjustments

1. Regulation (EU) No 1374/2014 (ECB/2014/50) allows flexibility in terms of the type of data needed to calculate the revaluation adjustments of assets and liabilities and the form in which these data are collected and compiled. The decision on the method is left to the NCBs.

2. The following two options exist for deriving revaluation adjustments for securities collected on a security-by-security basis. NCBs may follow a similar approach for assets other than securities when they collect item-by-item data.

- ICs report security-by-security information that allows NCBs to derive revaluation adjustments: ICs report to NCBs the information required by paragraphs 1, 2 and 4 of Tables 2.1 and 2.2 of Part 3 of Annex I to Regulation (EU) No 1374/2014 (ECB/2014/50) on a security-by-security basis. This information permits NCBs to obtain accurate information on the 'revaluation adjustments' to be submitted to the ECB. When this option is followed, NCBs may derive the 'revaluation adjustments' in accordance with the common Eurosystem method, i.e. the 'flow-derivation method', as described in the IC manual accompanying the Regulation and this Guideline,
- ICs directly report transactions on a security-by-security basis to the NCB: ICs report the cumulated amounts of purchases and sales of securities which have occurred during the reference period as set out in paragraphs 1 and 3 of Tables 2.1 and 2.2 of Part 3 of Annex I to Regulation (EU) No 1374/2014 (ECB/2014/50) on a security-by-security basis. NCBs calculate the 'revaluation adjustments' by taking the difference between end-period stocks and removing the transactions, and submit the revaluation adjustments to the ECB in accordance with this Guideline.

Attribute name ^(*)	Relevant in the context of the list of									
	MFIs		IFs		FVCs		PSRIs ^(b)		ICs	
	Type	Update frequency	Type	Update frequency	Type	Update frequency	Type	Update frequency	Type	Update frequency
— ISINs	E	d	M	q	M	q			E	q
Name	M	d	M	q	M	q	M	a	M	q
Country of residence	M	d	M	q	M	q	M	a	M	q
Address	M	d	M	q	M	q	M	a	M	q
Area code	M	d	M	q	M	q	M	a	M	q
Legal form	E	d	E	q	E	q	E	a	E	q
Flag Listed	M	d	M	q	M	q	O	a	M	q
Flag Supervised	M	d	M	q	M	q	M	a	M	q
Flag Subject to Directive 2009/138/EC									M	q
Reporting requirements	E	d	E	q	E	q	E	a	E	q
Type of licence	M	d	M	q	M	q	O	a	E	q
Capital variability			M	q						
UCITS compliance			M	q						
Legal set-up			M	q						
Flag Sub-fund			M	q						
Nature of securitisation					M	q				
Flag E-money issuer — licence							M	a		
Flag E-money issuer — business							M	a		
Flag Payment service provider — licence							M	a		

Attribute name ^(a)	Relevant in the context of the list of									
	MFIs		IFs		FVCs		PSRIs ^(b)		ICs	
	Type	Update frequency	Type	Update frequency	Type	Update frequency	Type	Update frequency	Type	Update frequency
Flag Payment service provider — business							M	a		
Flag Payment system operator							M	a		
Comment	O	d	O	q	O	q	O	a	O	q
NACE code	M	d	M	q	M	q	E	a	M	q
Total employment	E	a	O	a	E	a	O	a	E	a
Total solo balance sheet (ECB Regulation)	M	a	E	a	E	a			E	a
Net assets, net asset value	E	a	M	a						
Gross premiums written									M	a
ESA 2010	M	d	M	q	M	q	M	a	M	q
Subsector type	M	d	M	q	M	q	M	a	M	q
Birth date	O	d	O	q	O	q	O	a	O	q
Closure date	M	d	M	q	M	q	M	a	M	Q
Flag Activity status	M	d	M	q	M	q	M	a	M	Q

Minimum reference data ^(a) requested for

Originator of FVC					M	q				
Management company			M	q	M	q				
Head of branch	M	d							M	Q

M (mandatory), E (encouraged), O (optional), blank (not applicable)

Frequency: a (annual), q (quarterly), m (monthly) d (daily/as soon as a change occurs).

Timeliness: for annual data is (if not specified elsewhere) one month following the reference date.

^(a) For further description and metadata see Part 3.

^(b) PSRIs: payment statistics relevant institutions; please note that the list of PSRIs may overlap with the list of MFIs

PART 2

Types of relationships between organisational units

	Type	Update frequency
1. Organisational relationships within an enterprise		
Relationship between a legal unit(s) and an enterprise.	O	—
2. Relationships within an enterprise group		
Control relationship	E ^(c)	Q
Ownership relationship	E ^(c)	Q
3. Other relationships		
Link between an 'originator' and its FVC	M	Q
Link between a 'management company' and its FVC/IF	M	Q
Link between a 'non-resident branch' and its resident 'head'	M	Q
Link between a 'resident branch' and its non-resident 'head'	M	Q
Link between a 'sub-fund' and an 'umbrella fund'	M	Q
Link to predecessor/successor in the event of an absorption/break-up	M	d/q

^(c) only for 'large banking groups' with headquarters in the euro area (see Article 12)

PART 3

Definitions and refinement of reporting instructions

RIAD code	<p>The unique identification code for any organisational unit in RIAD comprised of two parts: 'host' and 'id'.</p> <p>The values for the two parts combined ensure that this primary key is unique:</p> <ul style="list-style-type: none"> — 2-digit country ISO-3166 country codes, — free string. <p><i>[compulsory item for creating an entity in RIAD]</i></p>
-----------	--

Alias identifiers	<p>Open list of a multitude of identification codes consisting of identifiers that may or may not adhere to any (semi) industry standard. As it can include pure 'national' codes the entire list is not compulsory for all data-providing institutions. Examples are national business register codes, the EuroGroups Register code, the Legal Entity Identifier (as available) and the 'BIC' code.</p> <p>In order to be operational in the data exchange between an NCB and RIAD the identifier must be registered in a specific code list of the system.</p>
ISIN	<p>'International Securities Identifying Number' as defined in the ISO 6166. In RIAD the ISIN code appears in two ways:</p> <ul style="list-style-type: none"> — in the case of IFs and FVCs the reporting requirements include the obligation to report (all) outstanding (not redeemed) securities issued by a financial corporation, — as each security issued by a corporation is equally identifying the entity in a unique way, any single ISIN code of issued (and possibly) quoted shares or other outstanding debt securities can be used to identify the organisational unit itself.
Name	Full registration name, including company designations (e.g. Plc, Ltd, SpA, AG, etc.).
Country of residence	Country of legal incorporation or registration. <i>[compulsory item for creating an entity in RIAD]</i>
Address	The location details of an organisational unit; where applicable composed of four parts:
City	— the city of location,
Address	— the street name and the number of the building,
Postal code	— the post code, using the national postal system conventions,
Postal box	— the post office box number, using national postal system conventions.
Area code	Geographical classification required for statistical purposes.
Legal form	The domain of applicable legal forms follows individual national code lists, and needs to be registered in RIAD before it can be used in the data transfer by any data-providing NCBs.
Flag Listed ^(d)	Flag indicating if an organisational unit is listed at any stock exchange (domestic or abroad); can inversely be used to indicate the 'delisting' of an entity.
Flag Supervised ^(d)	Flag indicating whether an entity is subject to any supervisory regime entrusted to national and/or supranational authorities.
Flag Subject to Directive 2009/138/EC	Flag indicating whether an entity is subject to Directive 2009/138/EC or any other supervisory regime (possible values: 'Directive 2009/138/EC'/'other'). To be filled in only if the entity is supervised.

Reporting requirements	<p>Open code lists that can be used to record in a central repository which national and/or supra-national reporting obligations an entity is subject to; one entity can be subject to multiple requirements.</p> <p>The domain of applicable individual national code lists needs to be registered in RIAD before it can be used in the data transfer by any data-providing NCBs.</p>
Type of licence	<p>Attribute indicating if an entity is holding a (specific) licence as certified by national and/or supranational authorities.</p> <p>Detailed national code lists can be registered in RIAD to allow the identification of specific licence regimes/frameworks.</p>
Capital variability	This variable specifies any restrictions on the amount of shares the fund may issue, i.e. representing an 'open-end' or 'closed-end' fund.
UCITS compliance	Flag specifying if a fund is 'UCITS' compliant.
Legal set-up	This variable specifies the legal form which an IF can take.
Sub-fund	This variable specifies whether an IF is a sub-fund.
Nature of securitisation	This variable specifies the type of securitisation undertaken by an FVC.
Flag E-money issuer — licence ^(d)	Flag indicating whether an entity holds a specific 'electronic money issuer' licence (according to Article 2 of Directive 2009/110/EC of the European Parliament and of the Council) ⁽¹⁾ .
Flag E-money issuer — business ^(d)	Flag indicating whether an entity is actually carrying out the business of an 'electronic money issuer'.
Flag Payment service provider — licence ^(d)	Flag indicating whether an entity holds a specific 'payment service provider' licence (according to Article 4 of Directive 2007/64/EC).
Flag Payment service provider — business ^(d)	Flag indicating if an entity is actually carrying out the business of a 'payment service provider'.
Flag Payment system operator ^(d)	Flag indicating if an entity is a 'payment system operator' according to Article 1 of Regulation (EU) No 1409/2013 (ECB/2013/43)
Comment	Free text.
NACE	Principal activity in accordance with NACE Rev.2 (4 digits class).
Total employment	Number of employees; if possible measured in 'full time equivalents' (FTEs).
Total solo balance sheet (ECB Regulation)	Total balance sheet amount according to the respective BSI/IF/FVC/IC Regulation (denominated in EUR).
Net assets, NAV	For IFs the value of 'shares/units' (NAV); for credit institutions approximated by 'capital and reserves' (denominated in EUR).
Gross premiums written	For ICs the value of gross premiums written comprising all amounts due during the financial year in respect of insurance contracts, regardless of the fact that such amounts may relate in whole or in part to a later financial year.

ESA 2010	ESA 2010 institutional sectors (4-digit code); may include classification public/national private/foreign controlled.
Subsector type	Expansion of the ESA 2010 classification, allowing the identification of sub-categories of the standard National Accounts breakdown. For ICs it indicates the type of insurance corporation according to its line of business. Can take the values: life insurance, non-life insurance, composite insurance, reinsurance.
Birth date	Date of legal incorporation of a legal unit or registration of an institutional unit; if this information cannot be derived (with reasonable effort) an approximation needs to be provided. <i>[compulsory item for creating an entity in RIAD; can be approximated]</i>
Closure date	Date of de-registration of an entity. All entities stay in RIAD even beyond their 'closure date'.
ad existence	<i>Queries concerning whether an individual unit 'exists' at a specific point in time (or not) can be derived from the 'closure date'.</i>
Activity status ^(d)	Flag indicating if an entity is 'active', 'not active' or 'in liquidation'; this attribute is an addition to the information concerning whether an entity is (still) in existence.
ad liquidation	<i>The validity start date of the value 'in liquidation' (see 'activity status') marks the date of the start of the liquidation process.</i>
ad absorption	<i>In RIAD corporate actions such as mergers and splits are mapped by registering the relevant deletions, modifications or creations plus the related predecessor/successor relationships.</i>
Relationship between legal unit(s) and enterprise	Allows the recording of the relationship between a legal unit and the enterprise that it operates, reflecting the concept that an enterprise may correspond either to one legal unit or to a combination of legal units.
Control relationship	Link between legal units, based on the concept of 'control' as defined in Directive 2013/34/EU of the European Parliament and of the Council (?) (> 50 % ownership rule).
Ownership relationship	Link between legal units, based on the concept of percentage 'capital share', 'voting rights' etc. as for example represented by the > 10 % rule defined in the Organisation for Economic Cooperation and Development FDI benchmark.
Link between a 'sub-fund' and an 'umbrella fund'	Allows the recording of the respective relationships if an umbrella fund segregates its assets into different sub-funds in such a way that shares/units relating to each sub-fund are independently backed by different assets (see Regulation (EU) No 1073/2013 (ECB/2013/38)).
Management company	Description of the registered management company of a fund or financial vehicle corporation — name, residency, institutional sector code and RIAD code (for Union resident units). Needs to be linked to any related IF(s) or FVC(s) that the entity is managing.

Head	Description of the registered head office of a branch operating in a Union Member State — name, residency, institutional sector code and RIAD code (for Union resident units). Needs to be linked to the relevant branch established in a Union country.
Originator	Description of the registered company that established the FVC for the purpose of the securitisation and transferred the assets, or a pool of assets, and/or the credit risk of the asset or pool of assets to the securitisation structure — name, residency, institutional sector code and RIAD code (for Union resident units). Needs to be linked to the relevant FVC(s) that the entity has established.
Resident branch	A branch which is resident within the territory of the reporting NCB, and whose head office is a non-resident entity, within the meaning of Article 1 of Regulation (EC) No 2533/98.
Non-resident branch	A branch which is resident outside the territory of the reporting NCB, and whose head office is a resident entity, within the meaning of Article 1 of Regulation (EC) No 2533/98.

⁽⁴⁾ For simple flags no specific validity ranges may need to be provided in the first go.

⁽¹⁾ Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).

⁽²⁾ Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

PART 4

Data Transmission

NCBs can provide (updates of) reference data online or in batch mode via RIAD, in accordance with one of the formats presented in the document entitled 'Exchange Specification for the RIAD Data Exchange System'. The insertion of new entities in RIAD (as well as exceptional deletion from the database) is also possible in online or in batch mode.

RIAD takes a parsimonious approach to the management of reference data, which means that any change in the reference data of an individual entity can be applied for specific (single) attributes. Except in the case of material error, no unit registered in RIAD is erased; its lifespan is determined by entering a creation or closure date. Modifications of single attributes are implemented via the change (of the validity range) of specific values.;

6. in the Glossary, the following entries are added:

Non-life insurance corporations are insurance corporations primarily providing non-life insurance policies.

Life insurance corporations are insurance corporations primarily providing life insurance policies.

Composite insurance corporations are insurance corporations providing both life and non-life insurance policies, with no prevailing policy in favour of one or the other.

Reinsurance corporations are insurance corporations primarily providing reinsurance policies.

Life insurance technical reserves of which accepted reinsurance represent the amount of capital that the IC holds in order to meet future claims stemming from its life reinsurance obligations as defined in Commission Delegated Regulation (EU) 2015/35 (*).

(*) Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 12, 17.1.2015, p. 1):.