

GUIDELINE (EU) 2018/877 OF THE EUROPEAN CENTRAL BANK
of 1 June 2018
amending Guideline ECB/2014/15 on monetary and financial statistics (ECB/2018/17)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

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,

Whereas:

- (1) The European Central Bank (ECB) needs to monitor the transmission of monetary policy and in particular the impact of changes in the interest rates applied to the main refinancing operations and targeted longer-term refinancing operations and of the purchases conducted under the asset purchase programmes on the lending conditions for households and non-financial corporations. For this purpose, statistical information on securitisations and other transfers by monetary financial institutions (MFIs) of loans to households broken down by purpose is required on a monthly basis. In addition, statistical information on notional cash pooling is required so that the impact of such positions can be distinguished from that of other deposits and loans on the balance sheets of MFIs. Following the establishment of the Single Resolution Board, which became fully operational on 1 January 2015, it is also necessary that positions vis-à-vis the SRB are reported. It is therefore necessary to lay down the formats and procedures that the national central banks (NCBs) of the Member States whose currency is the euro must follow in order to report such information to the ECB.
- (2) The ECB maintains the Register of Institutions and Affiliates Data (RIAD), a central repository of reference data on institutional units relevant for statistical purposes. RIAD stores, inter alia, the lists of MFIs, investment funds (IFs), financial vehicle corporations and payment statistics relevant institutions. As the rules and procedures specifying how NCBs report the required data to the ECB using RIAD are set out in a separate Guideline, for reasons of legal certainty the provisions of Guideline ECB/2014/15 ⁽¹⁾ that deal with such rules and procedures need to be deleted.
- (3) Regulation (EU) No 1073/2013 of the European Central Bank (ECB/2013/38) ⁽²⁾ establishes the requirements for the reporting of statistics on the assets and liabilities of IFs. The NCBs need to classify and aggregate these data. In particular, it is necessary to identify undertakings for collective investment in transferable securities in IFs statistics, in relation to which a new classification of the existing data will be required, based on information from the RIAD.
- (4) Therefore, 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 4 is deleted;
2. in Article 3, the fifth subparagraph of paragraph 1(a) is replaced by the following:

‘All items are mandatory; however, with reference to cells in Tables 3 and 4 of Part 3 of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33) corresponding to the non-euro area Member States, some special provisions apply, as described in paragraph 8. Also with reference to that Table 3, following the establishment of the Single Resolution Board (SRB) in 2015 in accordance with Regulation (EU) No 806/2014 of the European Parliament and

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

⁽²⁾ Regulation (EU) No 1073/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of investment funds (ECB/2013/38) (OJ L 297, 7.11.2013, p. 73).

of the Council (*), NCBs are also required to submit positions vis-à-vis the SRB under the “selected EU institution” cell. Furthermore, with reference to the requirements of Table 5 of Part 5 of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33) for reporting of securitised and derecognised loans which are serviced by MFIs, NCBs may extend the reporting requirements to include loans otherwise transferred which are serviced by MFIs. To the extent that this additional information is not included in the reporting under Table 5 of Part 5 of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33) but is available to the NCBs, the data shall be included in Table 4 of Part 1 of Annex II to this Guideline. To the extent that information on loans securitised or otherwise transferred which are not serviced by MFIs is available to NCBs (e.g. from OFIs or financial auxiliaries acting as servicers to the loans), these data shall be included in Table 4 of Part 1 of Annex II. To the extent that statistical information is available to NCBs on notional cash pooling, these data shall be included in Table 5 of Part 1 of Annex II.

(*) Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1).;

3. in Article 8, paragraph 2 is replaced by the following:

‘2. Reporting frequency and deadline

The reserve base statistics shall comprise six time series for credit institutions, referring to month-end stock figures to be transmitted to the ECB at the latest by the NCB working day preceding the start of the reserve maintenance period, via the European System of Central Banks (ESCB) data exchange system. Credit institutions in the tail shall report to the NCBs a limited breakdown on a quarterly basis. For these tail credit institutions, simplified reserve base statistics shall be used for the three reserve maintenance periods. NCBs shall use the quarterly reserve base data from the credit institutions in the tail for the monthly figures reported to the ECB in the three data transmissions following their release.’;

4. in Article 9(2), the first subparagraph is replaced by the following:

‘The three time series for the credit institutions, referring to month-end stocks figures, shall be transmitted to the ECB at the latest by the NCB working day preceding the start of the maintenance period.’;

5. in Article 17a(1), the fifth subparagraph is replaced by the following:

‘NCBs shall make the necessary amendments to the information recorded in RIAD when the panel’s membership is affected.’;

6. in Article 19, paragraph 1(a) is amended as follows:

(a) the third subparagraph is replaced by the following:

‘All end-month stocks and monthly flow adjustments as well as monthly information on new issuance/sale and redemptions of investment fund shares/units shall also be reported (i) for the sub-sector exchange-traded funds (ETFs), as an “of-which” position of “total funds”; and (ii) starting with the reference period December 2018, separately for undertakings for collective investment in transferable securities (UCITS) IFs and non-UCITS IFs for each IF sub-sector by nature of investment. For the data on UCITS and non-UCITS IFs, NCBs may report estimates on a best effort basis in the first year of the data reporting, i.e. from the reference period December 2018 to reference period November 2019.’;

(b) the fourth subparagraph is replaced by the following:

‘To the extent that data are available, including on a best estimate basis, end-quarter stocks and quarterly flow adjustments as well as quarterly information on new issuance/sale and redemptions of investment fund shares/units shall also be reported for the sub-sector private equity funds (including venture capital funds) as an “of which” position of “total funds”.’;

7. in Article 20, paragraph 6 is deleted;

8. in Article 20(7), the first subparagraph is replaced by the following:

'If NCBs compile data on FVCs' assets and liabilities directly from the FVCs and, where relevant, based on data reported by domestic MFIs under Regulation (EU) No 1071/2013 (ECB/2013/33) and grant derogations to FVCs under Article 5(1)(b) of Regulation (EU) No 1075/2013 (ECB/2013/40), the NCBs shall gross up to 100 % coverage for all FVCs when compiling the data on FVCs' quarterly assets and liabilities reported to the ECB for outstanding amounts, financial transactions and write-offs/write-downs.'

9. Article 24 is deleted;

10. Article 25 is deleted;

11. Annexes II, III and IV and the Glossary are amended in accordance with the Annex to this Guideline;

12. Annexes V and VI are deleted.

Article 2

Taking effect

This Guideline shall take effect on the day of its notification to the NCBs of the Member States whose currency is the euro.

Article 3

Addressees

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

Done at Frankfurt am Main, 1 June 2018.

For the Governing Council of the ECB
The President of the ECB
Mario DRAGHI

ANNEX

Annexes II, III and IV and the Glossary to Guideline ECB/2014/15 are amended as follows:

1. Annex II is amended as follows:

(a) Part 1 is amended as follows:

(i) in the third paragraph, the first sentence is replaced by the following:

‘As regards balance sheet data for other monetary financial institutions (MFIs), NCBs must report to the ECB data on outstanding amounts in accordance with Tables 1 to 4 of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33), and flow adjustments in accordance with Tables 1 and 2 below.’;

(ii) the fourth paragraph is replaced by the following:

‘As regards the requirements concerning loan securitisations and other loan transfers, NCBs must report to the ECB data in accordance with Tables 5a and 5b of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33). NCBs must report to the ECB on a monthly basis, where available, data for adjusting loans to households broken down by purpose for securitisations and other loan transfers which are required on a quarterly basis by Table 5b of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33). In addition, NCBs must report flow adjustments data in accordance with Tables 3a and 3b below. Additional items on loans securitisation and other loan transfers, where available, must be reported in accordance with Table 4, in so far as these data are not required under Tables 5a and 5b of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33).’;

(iii) a fifth paragraph is added:

‘As regards the requirements concerning notional cash pooling, to the extent that data are available, NCBs must report to the ECB outstanding amounts and flow adjustments relating to gross positions of deposits and loans in notional cash pools which are included in the reporting of the data requirements under Tables 1 to 4 of Annex I to Regulation (EU) No 1071/2013 (ECB/2013/33) in accordance with Table 5 below. Notional cash pool deposits must be reported as an “of which” position of “overnight deposits”. Notional cash pool loans must be treated, where applicable, as “revolving loans and overdrafts” and “loans with maturity up to and including one year”, and must be reported as an “of which” position of “loans”. Loans not contractually covered by the cash pool arrangement but which are granted to pool participants must not be included in the reporting of Table 5.’;

(iv) Table 3a is replaced by the following:

'Table 3a

Securitisations and other loan transfers: items for which monthly flow adjustments are required (*)

BALANCE SHEET ITEMS	A. Domestic													
	MFIs	General government (S.13)		Other resident sectors										
		Total	Other gen.gov't (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126 +S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)				
										Total	Credit for consumption	Lending for house purchase	Other lending SP/P ⁽²⁾	
1. Outstanding amounts of securitised loans not derecognised														
1.1 Total														
1.1.1 of which securitised through a euro area FVC														
2. Loans securitised and derecognised for which the MFI acts as servicer ⁽¹⁾														
2.1 Outstanding amounts											†	†	†	†

BALANCE SHEET ITEMS	B. Euro area other than domestic													C. Rest of the world
	MFIs	General government (S.13)		Other resident sectors										
		Total	Other gen. gov't (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126 +S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)				
										Total	Credit for consumption	Lending for house purchase	Other lending	
				SP/P (?)										
1. Outstanding amounts of securitised loans not derecognised														
1.1 Total														
1.1.1 of which securitised through a euro area FVC														
2. Loans securitised and derecognised for which the MFI acts as servicer⁽¹⁾														
2.1 Outstanding amounts											†	†	†	†

(*) Adjustments for write-offs/write-downs only apply in respect of Part 2; reclassification adjustments apply throughout.

† NCBs to report, where available, adjustments relating to the quarterly requirements of Table 5 of Annex I of Regulation ECB/2013/33 for adjusting loans to households by purpose on a monthly basis.

⁽¹⁾ NCBs may extend the coverage of this item to loans otherwise transferred and derecognised from the MFI balance sheet for which the MFI acts as servicer, in accordance with the practice applied in Table 5 of Annex I of Regulation ECB/2013/33.

⁽²⁾ Sole proprietorships/partnerships without legal status.;

(v) Table 4 is replaced by the following:

Table 4

Securitisations and other loan transfers: loans derecognised from the MFI balance sheet

BALANCE SHEET ITEMS	A. Domestic											
	MFIs	Non-MFIs										
		General government (S.13)		Other resident sectors								
		Total	Other general government (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)		
Credit for consumption	Lending for house purchase									Other lending		
						SP/P (2)						
3. Loans derecognised by MFIs (1)												
3.1 Outstanding amounts	M	M		M	M	M	M	M	M			
Loan purpose									M / Q	M / Q	M / Q	M / Q
up to 1 year							Q					
over 1 and up to 5 years							Q					
over 5 years							Q					
3.2 Financial transactions, excluding the impact of loan transfers	M	M		M	M	M	M	M	M			
Loan purpose									M / Q	M / Q	M / Q	M / Q
up to 1 year							Q					
over 1 and up to 5 years							Q					
over 5 years							Q					

BALANCE SHEET ITEMS	B. Euro area other than domestic													C. Rest of the world
	MFIs	Non-MFIs												
		General government (S.13)		Other resident sectors										
		Total	Other general government (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)				
Credit for consumption	Lending for house purchase									Other lending				
						SP/P ^(?)								
3. Loans derecognised by MFIs ⁽¹⁾														
3.1 Outstanding amounts	M	M		M	M	M	M	M	M				M	
Loan purpose									M/Q	M/Q	M/Q	M/Q		
up to 1 year							Q							
over 1 and up to 5 years							Q							
over 5 years							Q							
3.2 Financial transactions, excluding the impact of loan transfers	M	M		M	M	M	M	M	M				M	
Loan purpose									M/Q	M/Q	M/Q	M/Q		
up to 1 year							Q							
over 1 and up to 5 years							Q							
over 5 years							Q							

M	Monthly data requirements.
Q	Quarterly data requirements.
M / Q	Data requirements to be provided on a quarterly basis, and/or a monthly basis where available.

(1) NCBs report available data on loans derecognised by MFIs which are not included in the reported data of Table 5 of Annex I of Regulation ECB/2013/33.

(?) Sole proprietorships/partnerships without legal status.;

(vi) The following Table 5 is added:

Table 5

Notional cash pooling: outstanding amounts and flow adjustments (*)

BALANCE SHEET ITEMS	A. Domestic									
	MFIs	General government (S.13)		Other resident sectors						
		Total	Other gen.gov't (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)
LIABILITIES										
9.1. Overnight deposits										
9.1e Euro										
of which: Notional cash pool positions										
9.1x Foreign currencies										
of which: Notional cash pool positions										
ASSETS										
2. Loans										
2e Euro										
of which: Notional cash pool positions										
2x Foreign currencies										
of which: Notional cash pool positions										

BALANCE SHEET ITEMS	B. Euro area other than domestic										C. Rest of the world
	MFIs	General government (S.13)		Other resident sectors							
		Total	Other gen. gov't (S.1312 +S.1313 +S.1314)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)	
LIABILITIES											
9.1. Overnight deposits											
9.1e Euro											
of which: Notional cash pool positions											
9.1x Foreign currencies											
of which: Notional cash pool positions											
ASSETS											
2. Loans											
2e Euro											
of which: Notional cash pool positions											
2x Foreign currencies											
of which: Notional cash pool positions											

(*) Adjustments for write-offs/write-downs only apply in respect of Loans; reclassification adjustments apply throughout.;

(b) in Part 3, the second sentence of the first paragraph is replaced by the following:

'NCBs must report to the ECB data on outstanding amounts in accordance with the scheme laid down in Annex I to Regulation (EU) No 1074/2013 (ECB/2013/39), and flow adjustments in accordance with Table 1 below.');

(c) Part 4 is amended as follows:

(i) Table 1 is replaced by the following:

Table 1 (*)

ECB/NCBs' data

	Domestic	Euro area other than domestic	Rest of the world	Total
LIABILITIES				
8. Currency in circulation				
of which: banknotes				
— Euro banknotes				#
— National denomination banknotes				# ⁽¹⁾
of which: coins				
— Coins denominated in euro				#
— Coins in national denominations				# ⁽¹⁾
11. Debt securities issued⁽²⁾				
Up to 1 year				
13. Capital and reserves				
of which: equity capital raised				
of which: profit or loss accumulated in the accounting period				
of which: income and expenses recognised directly in equity				
of which: funds arising from income not distributed to shareholders				
of which: provisions				
14. Remaining liabilities				
of which: accruals on deposits				†
of which: transit items				†
of which: suspense items				†

	Domestic	Euro area other than domestic	Rest of the world	Total
of which: financial derivatives				†
of which: intra-Eurosystem liabilities related to the allocation of euro banknotes	(3)			
ASSETS				
7. Remaining assets				
of which: accruals on loans				†
of which: transit items				†
of which: suspense items				†
of which: financial derivatives				†
of which: intra-Eurosystem claims related to the allocation of euro banknotes	(3)			

(*) Stocks are to be transmitted to the ECB for all cells; reclassification adjustments only for the cells indicated with a #. Cells marked with a cross (†) indicate low priority memorandum items.

(1) Banknotes and coins denominated in the former national currencies which remain outstanding after the adoption of the euro. Data should be reported for at least 12 months after the enlargement.

(2) Debt securities issued by the NCB are to be reported only if the phenomenon is applicable.

(3) Net positions vis-à-vis the Eurosystem originated by (a) distribution of euro banknotes issued by the ECB (8 % of total issues); and (b) application of the capital share mechanism. The individual NCB's and ECB's net credit or debit position must be allocated to either the asset or liability side of the balance sheet according to the sign; i.e. a positive net position vis-à-vis the Eurosystem must be reported on the asset side, a negative net position on the liability side.;

(ii) Table 2 is replaced by the following:

Table 2 (*)

Other MFIs data

	Domestic	Euro area other than domestic	Rest of the world	Total
LIABILITIES				
9. Deposits				
Counterpart liability to non-recognised loans (1)	†	†	†	
11. Debt securities issued (2)				
Up to 1 year	#	#	#	
Euro	#	#	#	
Foreign currencies	#	#	#	
Over 1 and up to 2 years	#	#	#	
Euro	#	#	#	
Foreign currencies	#	#	#	

	Domestic	Euro area other than domestic	Rest of the world	Total
13. Capital and reserves				
of which: equity capital raised				
of which: profit or loss accumulated in the accounting period				
of which: income and expenses recognised directly in equity				
of which: funds arising from income not distributed to shareholders				
of which: provisions				
14. Remaining liabilities				
of which: accruals on deposits				†
of which: transit items				†
of which: suspense items				†
of which: financial derivatives				†
of which: provisions				
ASSETS				
3 Debt securities held				
of which: own debt securities held				
4 Equity				
of which: own equity held				
5 Investment funds shares/units				
of which: own MMF shares/units held				(³)
7. Remaining assets				
of which: accruals on loans				†
of which: transit items				†
of which: suspense items				†
of which: financial derivatives				†

(*) Stocks are to be transmitted to the ECB for all cells; reclassification and revaluation adjustments only for the cells indicated with a #. Cells marked with a cross (†) indicate low priority memorandum items.

(1) These items represent the counterpart liability to loans securitised but not derecognised from the MFI balance sheet under the applicable accounting standards.

(2) Subject to agreement between the ECB and the NCB, this set of information does not need to be reported by the NCBs where alternative data sources are used by the ECB.

(3) Holdings of own MMF shares/units should be reported only if the phenomenon is applicable.;

- (d) Part 13 is amended as follows:
- (i) Table 1 is deleted;
 - (ii) paragraph 1 is deleted;
- (e) in Part 15a, in the first paragraph the sentence 'In particular, NCBs are expected to report ancillary series on a best efforts basis for amounts exceeding EUR 50 million, but only when the ancillary series are larger than 1 % of the outstanding amounts of the indicator, i.e. threshold = max (EUR 50 million, 1 % of stocks).' is replaced by the following:
- 'In particular, NCBs must report ancillary series on a best efforts basis for amounts exceeding EUR 50 million, but only when the ancillary series are larger than 1 % of the outstanding amounts of the indicator, i.e. threshold = max (EUR 50 million, 1 % of stocks).';
- (f) in Part 16, Section 3 is deleted;
- (g) in Part 18, Table 3 is deleted;
2. Annex III is amended as follows:
- (a) Part 1 is replaced by the following:

PART 1

Introduction

The European Central Bank (ECB) has special data exchange arrangements with the national central banks (NCBs) of the European System of Central Banks (ESCB), the accession country NCBs and some Union national statistical institutes (NSIs). The data exchanges use standardised platform-independent messages (SDMX (*)), including data (numeric values) and/or attributes (metadata explaining the exchanged data).

In order to exchange statistical messages, the data need to be structured in accordance with precise data structure definitions (DSDs (**)), whose attached statistical concepts and code lists allow their content to be described adequately and unambiguously. The collection of DSDs, associated concepts and code lists is known as "structural definitions".

The ECB structural definitions provide the list of DSDs, associated concepts and code lists devised by the ECB and used in its SDMX statistical data exchanges. The definitions are stored in the ESCB Registry (***) as well as on the European Commission website CIRCABC (****) and are accessible by the members of the Electronic Data Interchange (EDI) and the Statistics Interest Group (including the members of the Working Group on Statistical Information Management (WGSIM)). A local copy is usually stored with each NCB. If this is not the case, the NCBs' relevant business area should contact their WGSIM member.

Part 2 lists the ECB DSDs and related data flows/data sets in use by the ESCB in the context of monetary and financial statistics. For more details on the DSDs including the specific dimensions of the series keys, their format and associated code lists, as well as the attributes that describe the data, their format and attachment level, please refer to the ESCB Registry.

(*) Statistical Data and Metadata eXchange, via SDMX-EDI or SDMX-ML messages.
 (**) Previously known as key families.
 (***) <https://sreg.escb.eu/>
 (****) www.circabc.europa.eu;

- (b) Part 2 is replaced by the following:

PART 2

DSDs and data flows/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 flow/dataset 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/or responsibility purposes, two datasets have been defined in the exchange context using the “ECB_BSI1”, “ECB_SSI1” and “ECB_ICPF1” DSDs, 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_SSI1” 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 (CBD2), DSD identifier and DSI “ECB_CBD2”,
- 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”;

(c) Parts 3 and 4 are deleted;

3. in Annex IV, the second sentence in Section 2 of Part 3 is replaced by the following:

‘NCBs must fulfil the requirements on the basis of data reported by MFIs.’;

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

‘**Capital and reserves** sub-items are as follows:

- (a) **Equity capital raised** includes all funds contributed by the owners, from the initial contribution to any subsequent issuance of forms of ownership and reflects the full amount of capital raised.
- (b) **Profit or loss accumulated in the accounting period** consists of all profits and losses of the current accounting period as recorded in the profit and loss statement that have not yet been transferred to retained earnings.
- (c) **Income and expenses recognised directly in equity** comprises the counterpart to the net revaluations of assets and liabilities which are recorded directly in equity and not in the statement of profit and loss according to the accounting framework.

- (d) **Funds arising from income not distributed to shareholders** includes reserves and other funds (e.g. profit or loss brought forward after the end of the accounting period and before a decision on the distribution of dividends or appropriation as reserves has been made) not distributed to shareholders.
- (e) **Specific and general provisions** against loans, securities and other types of assets. Such provisions should comprise all allowances for impairments and loan losses to the extent they are not netted from the asset category to which they refer in the statistical balance sheet.

Holdings of own securities by MFIs comprise securities which were purchased by another investor at issue and then re-purchased by the original issuer, as well as securities effectively issued and retained by the holder at issuance. All types of own holdings should be collected, namely:

- own debt securities held;
- own equity held;
- own MMF shares/units held.

Net worth is the balancing item of a balance sheet (B.90) (ESA 2010, paragraph 7.02). The stock of the assets and liabilities recorded in the balance sheet are valued at the appropriate prices, which are usually the market prices prevailing on the date to which the balance sheet relates. In a defined benefit pension scheme, however, the level of pension benefits promised to participating employees is determined by a formula agreed in advance. The liability of a defined benefit pension scheme is equal to the present value of the promised benefits, and therefore in a defined benefit pension scheme net worth can be different from zero. In a defined contribution scheme the benefits paid are dependent on the performance of the assets acquired by the pension scheme. The liability of a defined contribution scheme is the current market value of the fund's assets. The fund's net worth is always zero.

Notional cash pooling is defined, for the purposes of this Guideline, as a cash pooling arrangement provided by an MFI (or MFIs) to a group of entities (hereinafter the "pool participants") where: (a) the pool participants each maintain separate accounts; (b) the interest to be paid or received by the MFI is calculated on the basis of a "notional" net position of all accounts in the pool; and (c) pool participants may draw down overdrafts backed by deposits of other pool participants, without a transfer of funds between accounts.'
