



23 January 2012

## **SURVEY ON FOREIGN ASSETS AND LIABILITIES AT THE END OF 2011 (SVA ANNUAL SURVEY 2011):**

# **REPORTING INSTRUCTIONS**

### **CONTENTS**

<b>1 General</b> .....	2
<b>2 Use of the reporting service</b> .....	2
2.1 Logging into the reporting service .....	3
2.2 Survey form.....	3
2.3 Previous years' survey data.....	3
<b>3 Structure of the survey</b> .....	4
3.1 Contact details .....	4
3.2 Basic data (part 1) .....	4
3.3 Foreign liabilities (part 2).....	4
3.4 Foreign assets (part 3) .....	5
3.5 Additional information (part 4) .....	6
3.6 Data submission (part 5) .....	6
<b>4 Basic definitions</b> .....	6
<b>5 Bank of Finland's authority to obtain information</b> .....	7



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## **SURVEY ON FOREIGN ASSETS AND LIABILITIES AT THE END OF 2011 (SVA ANNUAL SURVEY 2011): REPORTING INSTRUCTIONS**

### **1 General**

The Bank of Finland collects information on the foreign assets and liabilities of institutions for the compilation of balance of payments, financial and national account statistics.

This annual survey (SVA annual survey) covers **1) enterprises' and their Finnish subsidiaries'** assets and liabilities vis-à-vis foreign non-group enterprises, **2) finance sector enterprises'** foreign assets and liabilities (incl. intra-group items) and **3) other institutions'** foreign assets and liabilities **at the end of 2011**.

Trade credits, ie assets and liabilities based on payment time grants connected with trade in goods and services (for example accounts payable and sales receivable) are not covered by this survey.

The data are reported primarily on the basis of the balance sheet as at the last day of the year (31 Dec 2011). The data can also be reported on the basis of the closing balance sheet of the latest financial period, if that occurred between 1 June 2011 and 30 Dec 2011.

If the combined total of reported foreign assets and liabilities of your institution and its possible Finnish-resident subsidiaries was less than EUR 500,000 at the end of 2011, you can also report this by email to [Maksutase@bof.fi](mailto:Maksutase@bof.fi) (in this case, the total need not be reported).

Any queries regarding the content of the SVA annual survey should be sent to [Maksutase@bof.fi](mailto:Maksutase@bof.fi).

### **2 Use of the reporting service**

The survey is conducted via Internet using the Bank of Finland's Data Collection Service (DCS service) provided by Itella. Instructions on the use of the reporting service are provided below.

Itella help desk (tel. + 358 204 529 348, [helpdesk@itella.net](mailto:helpdesk@itella.net)) provides assistance for using the DCS service. You can also contact the Bank of Finland (tel. +358 831 2315, [maksutase@bof.fi](mailto:maksutase@bof.fi)) if you have questions on use of the survey form.



23 January 2012

## 2.1 Logging into the reporting service

Information needed to log into the reporting service are provided in the survey covering letter.

If you have problems with user IDs or passwords, please contact the Itella HelpDesk (tel. +358 204 529 348, [helpdesk@itella.net](mailto:helpdesk@itella.net)). When contacting the help desk, please mention that your questions concern the SVA annual survey.

## 2.2 Survey form

The survey comprises an interactive PDF form that guides you in completing the survey and reacts to your answers.

To open the form, go to the reporting service's main page and click the link *Survey on foreign assets and liabilities (SVA annual survey) – interactive PDF form*.

On the first page of the form, the reporter is requested to give the user ID and password. Please use the ID and password provided in the survey covering letter.

If you wish, you can save the form with its data content at your workstation by clicking *Save as PDF* in the upper right-hand corner of the screen.

To fill out the PDF form you will need either Adobe Reader or Adobe Acrobat, version 8.1 or newer. When you open the form a message will appear if your PDF reader is not supported. The latest version of Adobe Reader can be downloaded free of charge from [www.adobe.com/reader/](http://www.adobe.com/reader/).

You will also need to have JavaScript enabled in Adobe Acrobat/Reader settings. When you open the form, a message will appear if JavaScript is not enabled, providing instructions on how to change the settings.

If you need help in using the PDF form, please contact the Bank of Finland, tel. +358 10 831 2315, or email: [maksutase@bof.fi](mailto:maksutase@bof.fi).

## 2.3 Previous years' survey data

You can view data that you have reported in previous years' SVA surveys. In the reporting service, click the link *Sent* below heading *Reports* on the left of the screen, and then the heading of the survey you want to view.



23 January 2012

### 3 Structure of the survey

This section describes the structure of the survey and provides general information on how to enter data into the fields. Field-specific instructions are shown in the form when you click the link *Guide* next to each question.

#### 3.1 Contact details

Once you log into the form, the form will search your contact information from the server. Please check that your contact details are correct, make any necessary changes and then click *Next*.

Please note that the reporting entity's business ID cannot be changed. If the business ID reported in the form is incorrect, please inform the Bank of Finland at [maksutase@bof.fi](mailto:maksutase@bof.fi).

#### 3.2 Basic data (part 1)

Report in field 1.1 the period to which the data pertain. Please do not change the value in this field unless you have agreed with the Bank of Finland that you are reporting other than end-2011 data.

The Yes/No questions in fields 1.2–1.4 concern the reporting entity's Finnish parent enterprise and resident and non-resident subsidiaries. Some of the questions are related to questions presented later in the survey and need to be answered before data can be submitted.

Field-specific instructions are shown in the form when you click the link *Guide* next to each question.

#### 3.3 Foreign liabilities (part 2)

Foreign liabilities at the end of the reporting period are reported primarily at market value and secondarily at book value. End-of-period stocks are converted into euro using the middle rates quoted by the European Central Bank (ECB) on the last day of the month. These exchange rates are published under *Exchange rates* on the Bank of Finland website at [www.bof.fi](http://www.bof.fi).

##### **Liabilities based on securities**

Enter foreign securities-based liabilities (bonds and/or money market papers) marked to market.



23 January 2012

- Under *Bonds*, report all issues abroad of marketable bonds with original maturities of more than 12 months.
- Under *Money market paper*, report marketable debt instruments with original maturities of no more than 12 months.

### **Other liabilities**

Liabilities vis-à-vis non-residents other than those based on securities; Liabilities based on payment time grants are not reported.

- Under *Loans*, report non-marketable loans based on bilateral loan agreements. Revolving Credits are entered as shown at year end. Loans obtained from the Finnish branch of a foreign bank are not reported. The shares of syndicated loans issued by banks located in Finland are to be taken into account.
- Under *Leasing credits* (financial leasing), report payments on objects leased from abroad. The liability relating to the agreement is obtained by deducting the sum of repayments from the market value of the leasing object.
- Under *Other liabilities*, report (for example) negative balances of accounts with an overdraft facility held with a foreign financial institution. These balances should be reported with a plus sign. Please note that trade credit items are not reported in this survey.

## 3.4 Foreign assets (part 3)

Foreign assets at the end of the reporting period are reported primarily at market value and secondarily at book value. End-of-period stocks are converted into euro using the middle rates quoted by the European Central Bank (ECB) on the last day of the reporting month. These exchange rates are published under *Exchange rates* on the Bank of Finland website at [www.bof.fi](http://www.bof.fi).

### **Assets based on securities**

Report holdings of securities issued by non-residents, marked to market.

- Under *Shares*, report holdings of shares issued by non-residents (also those effected through Finnish brokers). Holdings of or above 10% qualify as direct investment, which are not reported in this survey.
- Under *Mutual fund shares*, report holdings of shares in mutual funds registered abroad.
- Under *Bonds*, report the total holding of marketable bonds issued by non-residents with original maturities of more than 12 months.
- Under *Money market paper*, report the total holding of marketable debt instruments issued by non-residents with original maturities of no more than 12 months.



23 January 2012

### **Other assets**

Enter assets vis-à-vis non-residents other than those based on securities. Assets based on payment time grants are not reported.

- Under *Loans*, report non-marketable loans based on bilateral loan agreements.
- Under *Leasing credits* (financial leasing), report payments on objects leased abroad, for example leasing payments.
- Under *Deposits*, report funds held in accounts with non-resident financial institutions and cash holdings of foreign currency. Loans obtained from the Finnish branch of a foreign bank are not reported.
- Under *Other assets*, report all assets that do not belong elsewhere, for example bills of exchange. Please note that trade credit items are not reported in this survey.

### 3.5 Additional information (part 4)

This field can be used for free-form comments relating to your company in the reporting period, eg. information on mergers and acquisitions or certain figures reported.

### 3.6 Data submission (part 5)

Once you have entered all the data, submit the report to the Bank of Finland by clicking *Submit*. A message will appear confirming a successful data transfer.

You may be requested to re-enter the user ID and password in connection with data transmission.

If you have problems with data submission, please contact the Bank of Finland, tel. +358 10 831 2315, or [maksutase@bof.fi](mailto:maksutase@bof.fi).

After successful data transfer you may close the form. If you wish, you can save the completed form at your workstation by clicking *Save as PDF* in the upper right-hand corner of the screen.

## **4 Basic definitions**

### **Foreign assets and liabilities**

'Foreign liabilities' denotes Finnish residents' liabilities vis-à-vis non-residents. 'Foreign assets' denotes Finnish residents' assets vis-à-vis non-residents.



23 January 2012

### **Residents and non-residents**

'Residents' denotes economic entities that engage in economic activities in Finland on a permanent basis and have fixed premises in Finland from where they carry out their activities, eg offices or production plants. Economic activities are regarded as permanent if they continue for at least a year. Otherwise, activities are regarded as being conducted by non-resident economic entities.

In practice, all entities registered in Finland are regarded as resident entities. By way of exception, however, foreign branches of entities registered in Finland are regarded as non-resident. Correspondingly, Finnish branches of entities registered abroad are regarded as resident in Finland. Consequently, a foreign branch of a domestic financial institution is considered as non-resident and a Finnish branch of a foreign bank is considered as resident in Finland.

The Nordic Investment Bank (NIB), European Community institutions such as the European Investment Bank and other international organisations are regarded as non-resident.

### **Intra-group foreign assets and liabilities**

'Intra-group foreign assets/liabilities' denotes assets/liabilities vis-à-vis the reporting entity and its non-resident parent enterprise, subsidiary, associate, fellow enterprise or branch. In this survey, only finance sector enterprises should include intra-group assets/liabilities in their report.

## **5 Bank of Finland's authority to obtain information**

The Bank of Finland's authority to obtain information is based on the following legal provisions: section 28 of the Act on the Bank of Finland (214/1998) and Council Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank (as amended by (EC) 951/2009).