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# REPORTING INSTRUCTIONS – SURVEY ON FOREIGN SECURITY-BASED ASSETS AND LIABILITIES OF NONFINANCIAL CORPORATIONS, FINANCIAL CORPORATIONS AND CENTRAL GOVERNMENT (SAVE)

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# 1 INTRODUCTION

The Bank of Finland collects data from companies, financial and insurance institutions, local government municipalities and central government on a monthly basis on foreign securities-based assets and liabilities. This data is used in the compilation of financial and balance of payments statistics for Finland and the euro area. The statistics are sent to EU and international institutions, of which the most important is the European Central Bank (ECB). The statistics are published for use by the public on eg the Internet sites of the Bank of Finland and the ECB.

The Bank of Finland's authority to obtain information is based on the following legal provisions: sections 26 and 28 of the Act on the Bank of Finland (214/1998) and Council Regulation (2533/1998) concerning the collection of statistical information by the European Central Bank. The ECB guideline ECB/2004/15 requires a security-by-security data collection method.

## 2 REPORTING IN PRACTICE

The reporting obligation applies to resident companies, financial and insurance institutions and general government sector entities selected by the Bank of Finland on the basis of a sample.

**Reports must be submitted to the Bank of Finland on the 15th business day of the month following the reporting month, at the latest.**

The report consists conceptually of the parts listed in the table below. The practical reporting instructions are available in a separate SAVE Record Structure document.[1] It contains detailed descriptions of data to be reported in the specific records and depicts the primary method used in data transfer (DSC data transfer).[2] The data provider's contact information is not included in the actual report, being managed instead through the DCS service used by the Bank of Finland. The required contact information is specified in section 4.1 below.

| | |
|---|---|
| Basic report data | For example, reporting period and data provider's business ID |
| Foreign securities-based liabilities | Data on outstanding debt securities<br>– debt securities with an ISIN code issued by the reporting entity<br>– debt securities without an ISIN code issued by the reporting entity |
| Foreign securities-based assets | Data on security holdings<br>– securities with an ISIN code held by the reporting entity<br>– securities without an ISIN code held by the reporting entity |
| Securities underlying repo and lending agreements | Data on securities with an ISIN code underlying repo and lending agreements entered into with non-residents |

The DCS operator validates the correctness of the report file. Validation is performed in connection with data transfer and the reporting entity is informed of possible errors without delay. The Bank of Finland also conducts its own reviews of the content of validated files transmitted by the DCS operator.

**The reporting entities should direct any technical questions to the help desk of the DCS system maintenance (Itella Information Logistics,**

[1] 'Record structure – Survey on foreign security-based assets and liabilities of nonfinancial corporations, financial corporations and central government (SAVE)', Bank of Finland.
[2] DCS is an abbreviation for **D**ata **C**ollection **S**ervices. DCS provides companies with a uniform method for sending data electronically to authorities and other instances performing the duties of authorities.

**helpdesk@itella.net). The help desk is accessible 24 hours a day in Finnish, Swedish and English.**

**The Bank of Finland provides advice on substance and other information, and related questions should preferably be directed to maksutase@bof.fi. Email addresses take the form firstname.surname@bof.fi.**

As a rule, all resident group members subject to reporting requirements submit their own reports. However, by way of exception, the group can submit the reports of all resident members subject to reporting requirements together in one file. Instructions for common reporting are described in the SAVE Record Structure document.

## 3 BASIC CONCEPTS

### 3.1 Resident and non-resident

Resident denotes economic entities that engage in economic activities in Finland on a permanent basis and have fixed premises in Finland from which the activities are pursued, 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-residents.

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, resident branches of entities registered abroad are regarded as resident. Hence, a non-resident branch of a Finnish financial institution is considered as a non-resident entity and a resident branch of a foreign bank as a resident entity.

The Nordic Investment Bank (NIB), European Community institutions, such as the European Investment Bank, and other international organisations are regarded as non-resident and have been provided with their own separate country codes.

### 3.2 Foreign securities-based assets and liabilities

Foreign securities-based liabilities cover issuances abroad of marketable debt securities (bonds and money market instruments) by Finnish residents. Securities-based assets refer to foreign marketable securities, ie securities and debt securities issued by non-residents and shares of mutual funds registered abroad. Securities-based assets also include the reporting entity's investment in debt securities issued abroad by Finnish residents.

Securities-based assets and liabilities are reported on a security-by-security basis. The same applies to securities underlying repo and lending agreements entered into with non-residents.

By way of exception, intragroup foreign securities-based assets and liabilities (see section 3.3) are aggregated by instrument, ie they are not reported on a security-by-security basis. These items are reported in foreign assets and liabilities survey forms SV E and SV F.

Derivatives contracts with non-residents are not reported as securities-based assets and liabilities. They are reported as a single combined amount in foreign assets and liabilities survey form SV C. Derivatives include for example options, warrants, subscription rights, futures, forward contracts and swaps.

### 3.2.1 Security-by-security reporting

Security-by-security reporting means that data is broken down into individual securities. The principle behind security-by-security reporting is that once the reporting entity has provided notification of the security's ISIN code (see section 3.2.2) the Bank of Finland can match the reported security with data in the ECB's Centralised Securities Database used in compiling balance of payments statistics. Therefore, only key data is collected on securities with an ISIN code. Besides the ISIN code, such data includes the number of instruments, nominal and market value, dividends, instrument type and currency.

Security-by-security reporting also applies to securities without an ISIN code. These securities are identified in reports by internal identification codes used by the reporting entity for security identification in its internal information system. For balance of payments purposes, securities without an ISIN code are subject to more comprehensive reporting requirements than securities with an ISIN code.

### 3.2.2 ISIN code

Publicly traded securities are usually identified by an ISIN code. ISIN codes are assigned by the issuing country's national numbering agency, such as the Central Securities Depository (in Finland), or other corresponding institution authorised to assign ISINs. Officially assigned ISIN codes are formed in accordance with the international ISO 6166 standard. The structure of the ISIN code is presented in Annex 5 of these instructions.

Only an officially granted code may be reported as an ISIN code. Securities with eg a commercial data provider's artificial identifier resembling an ISIN code are reported as securities without an ISIN code.

### 3.2.3 Sectors

Security issuer sectors are reported in accordance with Statistics Finland's Classification of Sectors 2000 (Annex 3), which is based on the European Union's ESA 95 sector classification.

## 3.3 Intragroup foreign securities-based assets and liabilities

Intragroup foreign securities-based assets and liabilities are aggregated by instrument, ie they are not reported on a security-by-security basis. These items are reported in foreign assets and liabilities survey forms SV E and SV F.

Intragroup foreign securities-based assets and liabilities denote securities-based assets and liabilities vis-à-vis the reporting entity and a foreign group member. A non-resident parent enterprise, subsidiary, associate or branch is classified as a foreign member of the same group as the reporting entity.

In this context, foreign parent enterprise denotes a non-resident enterprise that has a (direct + indirect) holding or voting power of **10% or more** in the reporting entity.

A foreign subsidiary, associate or branch denotes a non-resident enterprise in which the reporting entity has a (direct + indirect) holding or voting power of **10% or more**.

Branch denotes a unit that is intended to produce goods or services for at least one year and, though not a legally independent enterprise, is required to maintain separate accounting (profit and loss account and balance sheet).

Foreign fellow subsidiary denotes a non-resident enterprise that belongs to the same group as the reporting entity but is not owned by the group's parent enterprise through the same ownership chain.

Thus, **contrary to Finnish accounting legislation**, an associate in which the reporting entity has a 10–50% holding and a parent enterprise that has a 10–50% holding in the reporting entity are both classified as group members.

# 4 SECURITY-BY-SECURITY DATA TO BE REPORTED

This chapter presents the security-specific data to be reported and their definitions. The chapter describes mandatory data to be submitted under security-by-security based reporting, ie data necessary for the compilation of financial and balance of payments statistics for Finland and the euro area. In the actual report file, each piece of information is reported in its own data field.

## 4.1 Basic data and reporting entity's contact information

Basic information on the report includes information about the report in question (eg reporting period) and the data provider's and the actual reporting entity's business ID. The data provider and the actual reporting entity (ie company or other entity subject to reporting requirements) are usually one and the same. However, in common reporting on group units, the data provider submits its own data as well as data on other group units subject to reporting requirements, separately for each.

The actual report does not include the data provider's contact information or contact person(s). This information is managed through the DCS service used by the Bank of Finland. A minimum of one and maximum of 10 contact persons can be specified through the DCS service.

| | |
|---|---|
| Reporting period | The field indicates the month subject to reporting. For example, if the report concerns January 2009, *200901* is stated. |
| Data provider's business ID | Data provider is identified with its business ID. |
| Reporting entity's business ID | The reporting entity is identified by its business ID. |
| Data provider's contact information: | – Name<br>– Street address<br>– PO Box<br>– Post code<br>– Post office<br>– Telephone exchange |
| Information on data provider's contact person: | – Name<br>– Telephone number<br>– Email address |

## 4.2 Foreign securities-based liabilities

### 4.2.1 General remarks

Securities-based liabilities are all **foreign issues** of marketable debt securities. Shares and mutual fund shares are **not** reported as securities-based liabilities. Debt securities here denote bonds and money market instruments.

Bonds cover debt securities with an initial maturity of over one year. Money market instruments comprise short-term marketable debt securities with an initial maturity of up to one year, such as commercial paper, certificates of deposits and treasury bills.

By way of exception, foreign group members' holdings of debt securities are aggregated by instrument, ie they are not reported on a security-by-security basis. These holdings are reported in foreign assets and liabilities survey forms SV E and SV F.

### 4.2.2 Securities with an ISIN code

Mandatory data fields reported for securities-based liabilities with an ISIN code are 1) *Category*, 2) *Total nominal value*, 3) *Total market value*, 4) *ISIN code*, 5) *Internal identification code*, 6) *Instrument*, 7) *Nominal currency* and 8) *Market currency*. These fields are reported for both bonds and money market instruments. The contents of the fields are described below.

#### 4.2.2.1 Category

The field *Category* is used for classifying an instrument's conceptual category. These conceptual categories are 1) foreign securities-based liabilities, 2) foreign securities-based assets and 3) securities underlying repo or lending agreements. The category codes are provided in Annex 7.

Foreign securities-based liabilities are always reported with category code L.

#### 4.2.2.2 Data on the value of an outstanding debt security

The total nominal and market value of an outstanding (unredeemed) debt security is reported. Currency codes for nominal and market values are reported separately in their own fields (see section 4.2.2.3.4).

Nominal and market values are reported in full without deducting possible repurchases by the issuer (reporting entity). Reporting entity's repurchases are reported as foreign securities-based assets with an ISIN code (see section 4.3.2).

4.2.2.2.1 Total nominal value

The total nominal value of an outstanding (unredeemed) debt security at the end of the reporting period is reported. For index-linked bonds, the total nominal value multiplied by the current index multiplier is reported. Total nominal value is reported in the **original currency of issuance**. The currency is reported in the field *Nominal currency*.

4.2.2.2.2 Total market value

The total market value of an outstanding (unredeemed) debt security at the end of the reporting period is reported. Debt securities are recorded at market value **excluding** accrued interest (clean price). Total market value is reported in the currency specified in the field *Market currency*. If a currency other than the nominal one is used to express market value, the market value is converted into the reported market value currency by using the mid-market rate (= mid-point between buy and sell rates) as at the last day of the reporting month.

4.2.2.3 Data on the debt security

For debt securities with an ISIN code, only the ISIN code, instrument type and currency data is reported, since the Bank of Finland can retrieve eg coupon rate data from the ECB's Centralised Securities Database (ECSD) with the ISIN code. If an ISIN-coded debt security has not been recorded in the ECSD and the issue is significant, the Bank of Finland asks the reporting entity for the information separately.

4.2.2.3.1 ISIN code

The ISIN code is reported for every security for which an ISIN has been officially issued. ISIN codes for publicly traded securities are assigned by the issuing country's national numbering agency, such as the Central Securities Depository (in Finland), or other corresponding institution authorised to assign ISINs. Officially assigned ISIN codes are formed in accordance with the international ISO 6166 standard. The structure of the ISIN code is presented in Annex 5.

Only an officially granted code may be reported as an ISIN code. Securities with eg a commercial data provider's artificial identifier resembling an ISIN code are reported as securities without an ISIN code.

4.2.2.3.2 Internal identification code

In addition to the ISIN code, securities are reported using the internal identification code with which the issuer (reporting entity) identifies securities in its internal information system. A security's internal identification code must remain unchanged throughout reporting periods. If data on the same security is reported in both securities-based liabilities (category L) and securities-based assets (category A)[3], the security's internal identification code must be the same in both categories. The reporting entity can also use the security's ISIN code as an internal identification code.

4.2.2.3.3 Instrument

The ESA 95 instrument classification code is reported to distinguish between shares and other equity versus debt securities (in instrument classification group *Securities other than shares and equity*) and between different types of debt securities. Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments are all marketable debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills. Instrument classification codes are listed in Annex 6 (ESA 95).[4]

4.2.2.3.4 Data on currency

Currency data is reported in the following fields:
– *Nominal currency*
– *Market currency*.

Currency data is reported corresponding to data on value reported in fields *Total nominal value* and *Total market value*. Currency codes are listed in Annex 4. Both currency codes are reported in the ISO 4217 format.

[3] Reporting entity's repurchases of own debt securities issued. See also section 4.3.2.
[4] The instrument classification code is given by omitting the prefix 'F.' from the beginning of the code.

### 4.2.3 Securities without an ISIN code

The table below shows the mandatory data fields to be reported for securities-based liabilities without an ISIN code. Mandatoriness depends partly on values reported in other data fields. The contents of the fields are described in more detail later in this chapter.

| Mandatory data fields for outstanding debt securities without an ISIN code, by security type | | |
|---|---|---|
| Name of data field | Money market instruments (F.331) | Bonds (F.332) |
| Category | x | x |
| Total nominal value | x | x |
| Total market value | x | x |
| Internal identification code | x | x |
| Instrument's name | x | x |
| Instrument | x | x |
| Nominal currency | x | x |
| Market currency | x | x |
| Next coupon date | x[1)] | x[1)] |
| Maturity date | x[2)] | x[2)] |
| Coupon rate | x | x |
| Coupon frequency | x | x |

1) = Mandatory only if no maturity date has been reported.
2) = Mandatory only if the next coupon date has not been determined.

#### 4.2.3.1 Category

The field *Category* is used for classifying an instrument's conceptual category. These conceptual categories are 1) foreign securities-based liabilities, 2) foreign securities-based assets and 3) securities underlying repo or lending agreements. The category codes are provided in Annex 7.

Foreign securities-based liabilities are always reported with category code L.

4.2.3.2 Data on the value of an outstanding debt security

The total nominal and market value of an outstanding (unredeemed) debt security is reported. Currency codes for nominal and market values are reported separately in their own fields (see section 4.2.3.3.4).

Nominal and market values are reported in full without deducting possible repurchases by the issuer (reporting entity). Reporting entity's repurchases are reported as foreign securities-based assets with an ISIN code (see section 4.3.2).

4.2.3.2.1 Total nominal value

The total nominal value of an outstanding (unredeemed) debt security at the end of the reporting period is reported. For index-linked bonds, the total nominal value multiplied by the current index multiplier is reported. Total nominal value is reported in the **original currency of issuance**. The currency is reported in the field *Nominal currency*.

4.2.3.2.2 Total market value

The total market value of an outstanding (unredeemed) debt security at the end of the reporting period is reported. Debt securities are recorded at market value **excluding** accrued interest (clean price). Total market value is reported in the currency specified in the field *Market currency*. If a currency other than the nominal one is used to express market value, the market value is converted into the reported market value currency by using the mid-market rate (= mid-point between buy and sell rates) as at the last day of the reporting month.

Market value refers to the actual market price at the end of the reporting period. If there is no actual market price, the best estimate is used, for example, the price at the most recent bilateral outright transaction (trade outside the stock exchange). If no market value is available at all, the emission value is reported.

4.2.3.3 Data on the debt security

Debt securities without an ISIN code are subject to detailed reporting.

4.2.3.3.1 Internal identification code

Securities without an ISIN code are reported using the internal identification code with which the issuer (reporting entity) identifies securities in its internal information system. A security's internal identification code must remain unchanged throughout reporting periods. If data on the same security is reported in both securities-based liabilities (category L) and securities-based assets (category A)[5], the security's internal identification code must be the same in both categories.

4.2.3.3.2 Instrument's name

The name of a security without an ISIN code is reported as entered in the debt security in connection with issuance and/or as registered in the reporting entity's internal information system.

4.2.3.3.3 Instrument

The ESA 95 instrument classification code is reported to distinguish between shares and other equity versus debt securities (in instrument classification group *Securities other than shares and equity*) and between different types of debt securities.

Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments are all marketable debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills. Instrument classification codes are listed in Annex 6 (ESA 95).[6]

4.2.3.3.4 Data on currency

Currency data is reported in the following fields:
– *Nominal currency*
– *Market currency*.

Currency data is reported corresponding to data on value reported in fields *Total nominal value* and *Total market value*. Currency codes are listed in Annex 4. Both currency codes are reported in the ISO 4217 format.

4.2.3.3.5 Data on interest

From interest data, the next coupon date or alternatively the maturity date is reported. Coupon rate and annual coupon frequency are also reported.

4.2.3.3.5.1 Next coupon date

The date when the next coupon is due to be paid is reported.

[5] Reporting entity's repurchases of own debt securities issued. See also section 4.3.2.
[6] The instrument classification code is given by omitting the prefix ‘F.’ from the beginning of the code.

4.2.3.3.5.2 Maturity date

Maturity date is reported only if the next coupon date has not been determined (eg zero-coupon bond).

4.2.3.3.5.3 Coupon rate

The next coupon interest to be paid by the debt security issuer is reported. Coupon rate is the interest rate paid on the nominal amount stated on the debt security, and it is reported as a percentage of the nominal value (p.a.). If no interest is paid on the debt security, the coupon rate is reported as 0, as in the case of zero-coupon bonds. For money market instruments, the coupon rate is 0 if no coupon interest is paid on it.

The coupon rate of a fixed-rate debt security is the interest rate stated on the debt security. In the case of floating-rate debt securities, information is reported as follows: if the coupon rate has been confirmed for the interest payment period covering the reporting period (ie the last date of the reporting month), the confirmed coupon rate is reported; if no coupon rate has been confirmed, the interest rate confirmed for the previous lapsed interest payment period is reported.

4.2.3.3.5.4 Coupon frequency

The number of interest payments made annually is reported. If no interest is paid on the debt security, the coupon frequency is reported as 0.

## 4.3 Foreign securities-based assets

### 4.3.1 General remarks

Items reported as securities-based assets are, first, the reporting entity's holdings of marketable foreign securities. These include shares and debt securities issued by **non-residents** and shares of mutual funds registered abroad. Other items reported as securities-based assets are investment in **debt securities issued abroad** by Finnish residents (repurchased securities).

Debt securities refer here to bonds and money market instruments. Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments cover all marketable short-term debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills.

Share investments in which, as a result of the investment, the investor's ownership or voting power in the investee reaches 10% or more are aggregated – ie not reported on a security-by-security basis – and reported in foreign assets and liabilities survey form SV F (as intragroup assets) under *Shares and other equity*. Investments in debt securities issued by a foreign group member are aggregated and reported in foreign assets and liabilities survey forms SV E or SV F.

Acquisitions of shares in non-resident real estate companies are also reported as shares.

### 4.3.2 Repurchased securities

Items reported as repurchased securities are acquisitions of debt securities (bonds and money market instruments) issued abroad by Finnish residents. The issuer can be the reporting entity itself or another resident company.

As for the reporting entity's own debt security issuances abroad, data is reported on repurchases of securities both with and without an ISIN code (purchases directly at issuance and in the secondary market). As regards debt securities issued abroad by other residents, only data on repurchases of securities with an ISIN code (purchases directly at issuance and in the secondary market) is reported. This means in practice that the country code in the ISINs of these debt securities is other than ‘FI’.

### 4.3.3 Treatment of repo agreements and securities lending

Repo agreements refer here to both repurchase agreements (incl. sell/buy-back arrangements) and reverse repurchase agreements (incl. buy/sell-back arrangements).

Reporting of securities underlying repo and lending contracts is illustrated in the chart in Annex 8, in which securities are divided into eight categories according to contracting party, security issuer and nature of the contract (purchase/acquisition or sale/delivery). The Annex specifies the reporting of securities in each of these cases.

The general principle is that **temporary** changes in security holdings arising from repo or securities lending contracts are not accounted for in the reporting. Hence, securities sold or delivered on the basis of repurchase or lending agreements (entered into with residents or non-residents) – these items are defined in section 4.3.1 – are also reported as securities-based assets.

On the other hand, securities purchased or acquired on the basis of reverse repurchase or lending agreements (entered into with residents or non-residents) are not reported as securities-based assets. If, however, such securities are resold to third parties, they are reported as negative quantities/values (short position). If a normal holding and a short position relate to the same security, the data is reported on a net basis.

Repo and securities lending agreements with **non-residents** are reported separately (see section 4.4). Reporting covers underlying securities with an ISIN code issued by both non-residents and residents (residents' issuances in Finland and abroad).

## 4.3.4 Securities with an ISIN code

The table below shows the mandatory data fields to be reported for securities with an ISIN code. Mandatoriness depends on the type of security. The contents of the fields are described in more detail later in this chapter.

| Mandatory data fields for holdings of securities with an ISIN code, by security type | | | | |
|---|---|---|---|---|
| Name of data field | Money market instruments (F.331) | Bonds (F.332) | Shares (F.51) | Mutual fund shares (F.52) |
| Category | x | x | x | x |
| Number of instruments | | | x | x |
| Total nominal value | x | x | | |
| Total market value | x | x | x | x |
| Dividends | | | x | x[1)] |
| ISIN code | x | x | x | x |
| Internal identification code | x | x | x | x |
| Instrument | x | x | x | x |
| Nominal currency | x | x | | |
| Market currency | x | x | x | x |
| Dividend currency | | | x | x[1)] |

1) = Mandatory only for distribution funds.

### 4.3.4.1 Category

The field *Category* is used for classifying an instrument's conceptual category. These conceptual categories are 1) foreign securities-based liabilities, 2) foreign securities-based assets and 3) securities underlying repo or lending agreements. The category codes are provided in Annex 7.

Foreign securities-based assets are always reported with category code A.

### 4.3.4.2 Data on the quantity and value of holdings

For shares and other equity, data is reported on quantities of instruments held, total market values and dividends. For debt securities, data is reported on total nominal and market values of holdings. Currency codes for nominal and market values and dividends are reported separately in their own fields (see section 4.3.4.3.4).

4.3.4.2.1 Number of instruments

The quantity of a share or equity holding at the end of the reporting period is reported.

4.3.4.2.2 Total nominal value

The total nominal value of a debt security holding at the end of the reporting period is reported. For index-linked bonds, the total nominal value multiplied by the current index multiplier is reported. Total nominal value is reported in the **original currency of issuance**. The currency is reported in the field *Nominal currency*.

4.3.4.2.3 Total market value

The total market value of a security holding at the end of the reporting period is reported. Total market value is reported for all securities, using the currency reported in the field *Market currency*. The market value currency of shares and other equity is the **quotation currency**. If there are many of these, one is chosen from among them.

Bonds and money market instruments are recorded at market value **excluding** accrued interest (clean price). If a currency other than the nominal one is used for reporting the debt security's market value, the market value is converted into the reported market value currency by using the mid-market rate (= mid-point between buy and sell rates) as at the last day of the reporting month.

Market value refers to the actual market price (stock exchange quotation) at the end of the reporting period. If there is no actual market price, the best estimate is used, for example, the price at the most recent bilateral outright transaction (trade outside the stock exchange). If no market value is available at all, the nominal value is reported.

4.3.4.2.4 Dividends

For shares and other equity, gross dividends (pre-tax dividends) paid to the holder during the reporting month are reported. Dividends are reported in the currency reported in the field *Dividend currency*.

4.3.4.3 Data on the security

For securities with an ISIN code, only the ISIN code, instrument type and currency data is reported, since the Bank of Finland can retrieve eg security issuer and coupon rate data from the ECB's Centralised Securities Database (ECSD) with the ISIN code. If an ISIN-coded security has not been recorded in the ECSD and the quantity or value held is significant, the Bank of Finland asks the reporting entity for the information separately.

4.3.4.3.1 ISIN code

The ISIN code is reported for every security for which an ISIN has been officially issued. ISIN codes for publicly traded securities are assigned by the issuing country's national numbering agency, such as the Central Securities Depository (in Finland), or other corresponding institution authorised to assign ISINs. Officially assigned ISIN codes are formed in accordance with the international ISO 6166 standard. The structure of the ISIN code is presented in Annex 5.

Only an officially granted code may be reported as an ISIN code. Securities with eg a commercial data provider's artificial identifier resembling an ISIN code are reported as securities without an ISIN code.

4.3.4.3.2 Internal identification code

In addition to the ISIN code, securities are reported using the internal identification code with which the issuer (reporting entity) identifies securities in its internal information system. A security's internal identification code must remain unchanged throughout reporting periods. If data on the same security is reported in both securities-based liabilities (category L) and securities-based assets (category A)[7], the security's internal identification code must be the same in both categories. The reporting entity can also use the security's ISIN code as an internal identification code.

4.3.4.3.3 Instrument

The ESA 95 instrument classification code is reported to distinguish between shares and other equity versus debt securities (in instrument classification group *Securities other than shares and equity*) and between different types of debt securities. Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments are all marketable debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills. Instrument classification codes are listed in Annex 6 (ESA 95).[8]

[7] Reporting entity's repurchases of own debt securities issued. See also section 4.3.2.
[8] The instrument classification code is given by omitting the prefix 'F.' from the beginning of the code.

4.3.4.3.4 Currency data

Currency data is reported in the following fields:
– *Nominal currency*
– *Market currency*
– *Dividend currency.*

Currency data is reported corresponding to data on value reported in fields *Total nominal value*, *Total market value* and *Dividends*. Currency codes are listed in Annex 4. All three currency codes are reported in the ISO 4217 format.

### 4.3.5 Securities without an ISIN code

The table below shows the mandatory data fields to be reported for securities without an ISIN code. Mandatoriness depends on the type of security and in some cases on values reported in other data fields. The contents of the fields are described in more detail later in this chapter.

| Mandatory data fields for holdings of securities without an ISIN code, by security type | | | | |
|---|---|---|---|---|
| Name of data field | Money market instruments (F.331) | Bonds (F.332) | Shares (F.51) | Mutual fund shares (F.52) |
| Category | x | x | x | x |
| Number or instruments | | | x | x |
| Total nominal value | x | x | | |
| Total market value | x | x | x | x |
| Dividends | | | x | x[1)] |
| Internal identification code | x | x | x | x |
| Instrument's name | x | x | x | x |
| Instrument | x | x | x | x |
| Issuer's sector | x | x | x | x |
| Issuer's home country | x | x | x | x |
| Nominal currency | x | x | | |
| Market currency | x | x | x | x |
| Dividend currency | | | x | x[1)] |
| Next coupon date | x[2)] | x[2)] | | |
| Maturity date | x[3)] | x[3)] | | |
| Coupon rate | x | x | | |
| Coupon frequency | x | x | | |

1) = Mandatory only for distribution funds.
2) = Mandatory only if maturity date has not been reported.
3) = Mandatory only if next coupon date is unknown or not determined.

#### 4.3.5.1 Category

The field *Category* is used for classifying an instrument's conceptual category. These conceptual categories are 1) foreign securities-based liabilities, 2) foreign securities-based assets and 3) securities underlying repo or lending agreements. The category codes are provided in Annex 7.

Foreign securities-based assets are always reported with category code A.

4.3.5.2 Data on the quantity and value of holdings

For shares and other equity, data is reported on quantities of instruments held, total market values and dividends. For debt securities, data is reported on total nominal and market values of holdings. Currency codes for nominal and market values and dividends are reported separately in their own fields (see section 4.3.4.3.4).

4.3.5.2.1 Number of instruments

The quantity of a share or equity holding at the end of the reporting period is reported.

4.3.5.2.2 Total nominal value

The total nominal value of a debt security holding at the end of the reporting period is reported. For index-linked bonds, the total nominal value multiplied by the current index multiplier is reported. Total nominal value is reported in the **original currency of issuance**. The currency is reported in the field *Nominal currency*.

4.3.5.2.3 Total market value

The total market value of a security holding at the end of the reporting period is reported. Total market value is reported for all securities, using the currency reported in the field *Market currency*. The market value currency of shares and other equity is primarily the **quotation currency**. If there are many of these, one is chosen from among them.

Bonds and money market instruments are recorded at market value **excluding** accrued interest (clean price). If a currency other than the nominal one is used for reporting the debt security's market value, the market value is converted into the reported market value currency by using the mid-market rate (= mid-point between buy and sell rates) as at the last day of the reporting month.

Market value refers to the actual market price (stock exchange quotation) at the end of the reporting period. If there is no actual market price, the best estimate is used, for example, the price at the most recent bilateral outright transaction (trade outside the stock exchange). If no market value is available at all, the nominal value is reported.

4.3.5.2.4 Dividends

For shares and other equity, gross dividends (pre-tax dividends) paid to the holder during the reporting month are reported. Dividends are reported in the currency reported in the field *Dividend currency*.

4.3.5.3 Data on the security

4.3.5.3.1 Internal identification code

Securities without an ISIN code are reported using the internal identification code with which the issuer (reporting entity) identifies securities in its internal information system. A security's internal identification code must remain unchanged throughout reporting periods. If data on the same security is reported in both securities-based liabilities (category L) and securities-based assets (category A)[9], the security's internal identification code must be the same in both categories.

4.3.5.3.2 Instrument's name

The name of a security without an ISIN code is reported as registered in the reporting entity's internal information system.

4.3.5.3.3 Instrument

The ESA 95 instrument classification code is reported to distinguish between shares and other equity versus debt securities (in instrument classification group *Securities other than shares and equity*) and between different types of debt securities. Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments are all marketable debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills. Instrument classification codes are listed in Annex 6 (ESA 95).[10]

4.3.5.3.4 Issuer's sector

Issuer's sector is reported in accordance with Statistics Finland's Classification of Sectors 2000. Codes beginning with S.1 are also used for non-resident issuers. Sector codes are listed in Annex 3 (Statistics Finland 2000).[11]

[9] Reporting entity's repurchases of own debt securities issued. See also section 4.3.2.
[10] The instrument classification code is given by omitting the prefix 'F.' from the beginning of the code.
[11] Sector code is reported by omitting the prefix 'S.1' from the beginning of the code.

4.3.5.3.5 Issuer's home country

Issuer's home country is reported in the ISO 3166 format. Country codes are listed in Annex 1. International organisations are reported using the codes for international organisations listed in Annex 2. The codes are based on Eurostat's classification.

4.3.5.3.6 Currency data

Currency data is reported in the following fields:
– *Nominal currency*
– *Market currency*
– *Dividend currency.*

Currency data is reported corresponding to data on value reported in fields *Total nominal value*, *Total market value* and *Dividends*. Currency codes are listed in Annex 4. All three currency codes are reported in the ISO 4217 format.

4.3.5.3.7 Data on interest

From interest data, the next coupon date is reported primarily and the maturity date secondarily. Coupon rate and annual coupon frequency are also reported.

4.3.5.3.7.1 Next coupon date

The date when the next coupon is due to be paid is reported.

4.3.5.3.7.2 Maturity date

Maturity date is reported only if the next coupon date has not been determined (eg zero-coupon bond) or is unknown. If the maturity date is unknown, the date reported is 99990101.

4.3.5.3.7.3 Coupon rate

The next coupon interest to be paid by the debt security issuer is reported. Coupon rate is the interest rate paid on the nominal amount stated on the debt security, and it is reported as a percentage of the nominal value (p.a.). If no interest is paid on the debt security, the coupon rate is reported as 0, as in the case of zero-coupon bonds. For money market instruments, the coupon rate is 0 if no coupon interest is paid on it.

The coupon rate of a fixed-rate debt security is the interest rate stated on the debt security. In the case of floating-rate debt securities, information is reported as follows: if the coupon rate has been confirmed for the interest payment period covering the reporting period (ie the last date of the reporting month), the confirmed coupon rate is reported; if no coupon rate has been confirmed, the interest rate confirmed for the previous lapsed interest payment period is reported.

4.3.5.3.7.4 Coupon frequency

The number of interest payments made annually is reported. If no interest is paid on the debt security, the coupon frequency is reported as 0.

## 4.4 Securities underlying repo and lending agreements with non-residents

### 4.4.1 General remarks

Data is reported on a security-by-security basis on repurchase and reverse repurchase agreements (repo agreements) and securities lending agreements entered into with non-residents and valid at the end of the reporting period. Reporting includes only underlying securities with an ISIN code.

Reporting of securities underlying repo and lending contracts is illustrated in the chart in Annex 8, in which securities are divided into eight categories according to contracting party, security issuer and nature of the contract (purchase/acquisition or sale/delivery). The Annex specifies the reporting of securities in each of these cases. The chart shows that data is reported on securities issued by both residents and non-residents.

If a security fulfilling the definitions of a foreign security-based asset (see section 4.3.1) has been sold or delivered to a non-resident on the basis of a repo or lending agreement, the security must be reported under repo and lending agreements and also as a foreign security-based asset (category A).

Repo contracts also include sell/buy-back and buy/sell-back arrangements. Lending agreements cover contracts that are collateralised by cash (deposits) and those collateralised by securities.

Actual borrowing (securities sales/deliveries) and lending (securities purchases/acquisitions) connected with repo agreements and cash-collateralised lending agreements entered into with non-residents are reported in foreign assets and liabilities survey form SV A.A.2 or SV B2.A.1, under *Loans*.

### 4.4.2 Data to be reported on repo and lending agreements

The table below shows the mandatory data fields to be reported for securities underlying repo and lending agreements. Mandatoriness depends on the type of security. The contents of the fields are described in more detail later in this chapter.

| Mandatory data fields for securities underlying repo an lending agreements, by security type | | | | |
|---|---|---|---|---|
| Name of data field | Money market instruments (F.331) | Bonds (F.332) | Shares (F.51) | Mutual fund shares (F.52) |
| Category | x | x | x | x |
| Contract type | x | x | x | x |
| Contracting party's home country | x | x | x | x |
| Number of instruments | | | x | x |
| Total nominal value | x | x | | |
| Total market value | x | x | x | x |
| ISIN code | x | x | x | x |
| Internal identification code | x | x | x | x |
| Instrument | x | x | x | x |
| Nominal currency | x | x | | |
| Market currency | x | x | x | x |

4.4.2.1 Category

The field *Category* is used for classifying an instrument's conceptual category. These conceptual categories are 1) foreign securities-based liabilities, 2) foreign securities-based assets and 3) securities underlying repo or lending agreements. The category codes are provided in Annex 7.

Securities underlying repo and lending agreements are always reported with category code R.

4.4.2.2 Basic data on the contract

4.4.2.2.1 Contract type

The contract type of the repo or lending agreement valid at the end of the reporting period is reported. Agreements are classified according to contract type (repo or lending agreement) and the nature of the contract (purchase/acquisition or sale/delivery) and reported using codes provided in Annex 9.

If a security purchased/acquired (reported with code RB or LB) is resold via a repo agreement or re-lent to a non-resident, the security must **also** be reported as a security sold/delivered (with code RS or LS). If a security purchased/acquired is resold to a non-resident under normal security trading, it is **not** reported as a security sold.

4.4.2.2.2 Contracting party's home country

The contracting party's home country is reported in the ISO 3166 format. Country codes are listed in Annex 1. International organisations are reported using the codes for international organisations listed in Annex 2. The codes are based on Eurostat's classification.

If a contract is made through an automatic trading system (ATS) and cleared centrally in a central clearing counterparty's (CCP) system,[12] the reporting entity may not know the actual contracting party's home country. In such cases the CCP's home country is reported as the contracting party's home country.

4.4.2.3 Data on the quantity and value of a contract

For shares and other equity, data is reported on the quantity and total market value of the underlying security. For debt securities, data is reported on total nominal and market value of the underlying security. Currency codes for nominal and market values are reported separately in their own fields (see section 4.4.2.4.4).

Quantity and value data is reported on a gross basis, ie contracts in opposite directions with the same contracting party and security are not netted.

4.4.2.3.1 Number of instruments

The quantity of the underlying security or other equity at the end of the reporting period is reported.

4.4.2.3.2 Total nominal value

The total nominal value of the underlying security at the end of the reporting period is reported. For index-linked bonds, the total nominal value multiplied by the current index multiplier is reported. Total nominal value is reported in the **original currency of issuance**. The currency is reported in the field *Nominal currency*.

4.4.2.3.3 Total market value

The total market value of the security at the end of the reporting period is reported. Total market value is reported for all securities, using the currency reported in the field *Market currency*. The market value currency of shares and other equity is the **quotation currency**. If there are many of these, one is chosen from among them.

[12] Central clearing counterparties for repo transactions are eg LIFFE-Clearnet systems and EUREX Clearing.

Bonds and money market instruments are recorded at market value **excluding** accrued interest (clean price). If a currency other than the nominal one is used for reporting the debt security's market value, the market value is converted into the reported market value currency by using the mid-market rate (= mid-point between buy and sell rates) as at the last day of the reporting month.

Market value refers to the actual market price (stock exchange quotation) at the end of the reporting period. If there is no actual market price, the best estimate is used, for example, the price at the most recent bilateral outright transaction (trade outside the stock exchange). If no market value is available at all, the nominal value is reported.

#### 4.4.2.4 Data on the security

For securities with an ISIN code, only the ISIN code, instrument type and currency data is reported, since the Bank of Finland can retrieve eg security issuer data from the ECB's Centralised Securities Database (ECSD) with the ISIN code. If an ISIN-coded security has not been recorded in the ECSD and the quantity or value of the underlying security significant, the Bank of Finland asks the reporting entity for the information separately.

##### 4.4.2.4.1 ISIN code

The ISIN code is reported for every security for which an ISIN has been officially issued. ISIN codes for publicly traded securities are assigned by the issuing country's national numbering agency, such as the Central Securities Depository (in Finland), or other corresponding institution authorised to assign ISINs. Officially assigned ISIN codes are formed in accordance with the international ISO 6166 standard. The structure of the ISIN code is presented in Annex 5.

Only an officially granted code may be reported as an ISIN code. Securities with eg a commercial data provider's artificial identifier resembling an ISIN code are regarded as securities without an ISIN code, and are therefore not reported in the report on repo and lending agreements.

##### 4.4.2.4.2 Internal identification code

In addition to the ISIN code, securities are reported using the internal identification code with which the issuer (reporting entity) identifies securities in its internal information system. A security's internal identification code must remain unchanged throughout reporting periods. The reporting entity can also use the security's ISIN code as an internal identification code.

4.4.2.4.3 Instrument

The ESA 95 instrument classification code is reported to distinguish between shares and other equity versus debt securities (in instrument classification group *Securities other than shares and equity*) and between different types of debt securities. Bonds include all marketable debt securities with an initial maturity of over one year. Money market instruments are all marketable debt securities with an initial maturity of up to 12 months, such as commercial paper, certificates of deposits and treasury bills. Instrument classification codes are listed in Annex 6 (ESA 95).[13]

4.4.2.4.4 Data on currency

Currency data is reported in the following fields:
– *Nominal currency*
– *Market currency.*

Currency data is reported corresponding to data on value reported in fields *Total nominal value* and *Total market value*. Currency codes are listed in Annex 4. Both currency codes are reported in the ISO 4217 format.

[13] The instrument classification code is given by omitting the prefix 'F.' from the beginning of the code.

## 5 ANNEXES: CLASSIFICATIONS

These reporting instructions are annexed with the following classifications

| | |
|---|---|
| ANNEX 1 | Country codes in accordance with ISO 3166 standard |
| ANNEX 2 | Country codes for international organisations |
| ANNEX 3 | Sector codes in accordance with Statistics Finland's Classification of Sectors 2000 |
| ANNEX 4 | Currency codes in accordance with ISO 4217 standard |
| ANNEX 5 | Structure of the ISIN code in accordance with ISO 6166 standard |
| ANNEX 6 | Instrument codes in accordance with ESA 95 |
| ANNEX 7 | Category codes for reported securities |
| ANNEX 8 | Security-by-security reporting of securities underlying repo and securities lending agreements |
| ANNEX 9 | Contract codes for repo and securities lending agreements |
| ANNEX 10 | Useful links and contact details |