

# LuoTi info session

26 March 2019





## Agenda

- Welcome (Elisabeth Flittner)
- Credit data collection – status update (Tanja Laubach)
- Production process and quality control (Tanja Laubach)
- Validation rules (Jyrki Lehtinen)
- Reporting of counterparty data (Juuso Koppanen)
- Inter-MFI deposits (Jyrki Lehtinen)
- What guidance is available? (Emilia Toivanen)

# Credit data collection – status update

Tanja Laubach





## Credit data collection – background and current status

- The Bank of Finland submitted the first credit data to the ECB in December 2018
  - The data is submitted to the ECB in four files
  - Counterparty data is submitted to the ECB's RIAD system
  - Credit data is sent in three files
    - T1M contains instrument data, financial data and the roles of counterparties linked to the credit
    - TM2 contains joint liabilities, hedging data and counterparty default data
    - T2Q contains financial statements data
- 9 euro area countries are already submitting data to the ECB
  - Finland, Estonia, Spain, Ireland, Italy, Latvia, Netherlands, Portugal and Slovakia
- Other euro area countries will start submissions gradually over the coming weeks
  - All countries' data for September must be submitted by mid-May



## Credit data collection – background and current status

- At present, an individual file may contain a maximum of 100,000 errors
  - The number of errors is raised temporarily in order to allow big banks' files
- The same error code may be repeated in all three files
  - This applies particularly to errors in counterparty data
- The situation in Finland is good, since almost all files can be input in the ECB's system
- There are particularly many errors in counterparty data



## Ongoing at the ECB

- Update of manuals
  - There will be new versions of all parts
  - The ECB has announced that content revisions will be minor, but the texts have been rearranged and reformatted extensively.
- Data quality is assessed at the ECB on an ongoing basis
  - Through validation rules
  - Through outliers
    - Excessive balances
    - Excessive interest rates
    - Dates extending far into the past
    - Dates extending far into the future
    - Rough comparisons to balance sheet data
  - Outlier validations will be included as part of standard quality control already in the spring/summer
  - The ECB has divided errors into different severity classes → severe errors must be corrected first
  - The ECB also calculates a relative number of errors per reporting agent



## Ongoing at the ECB

- Agreement on a retention and revision policy
  - An agreement on retention will be made in 2021 when there is more information on the uses of the data and how the various versions are being kept active
  - As a rule, the ECB will require revisions covering a period of one year into the past. The one-year requirement may also apply to errors stemming from new validation rules.
- There will be an assessment of data quality in the autumn
  - When is data quality high enough for the users?



## Ongoing at the Bank of Finland

- Reporting of credit status will become mandatory as at 2019M03
  - The credit status is reported in the instrument information record using the following values
    - 1 = Continuing
    - 2 = Exiting
    - 3 = Exiting (written off)
  
- The Bank of Finland is about to launch a version project
  - Implementation of missing validations into BoF systems
  - Harmonisation of validation codes with the ECB's validations
  - Implementation of the ECB's new validations for outliers
  - Many technical improvements and process development





## Other current issues

- Reporting instructions – Swedish and English-language versions are being proofread
  - There will be revisions to the reporting instructions – thank you for all good questions and observations!
- We apologise for the response times to your questions, which still sometimes tend to be too long.
- The ECB has published lists of new national identifier types, which will be adopted by the Bank of Finland in connection with the next schema version.
  - We will communicate the date once it is set.
- In June, there will be a review of the group of reporting agents, which may cause changes to the composition of the group.
  - Tail reporters will become full reporters (from quarterly into monthly reporting)
  - New reporting agents

# Production process and quality control

Tanja Laubach



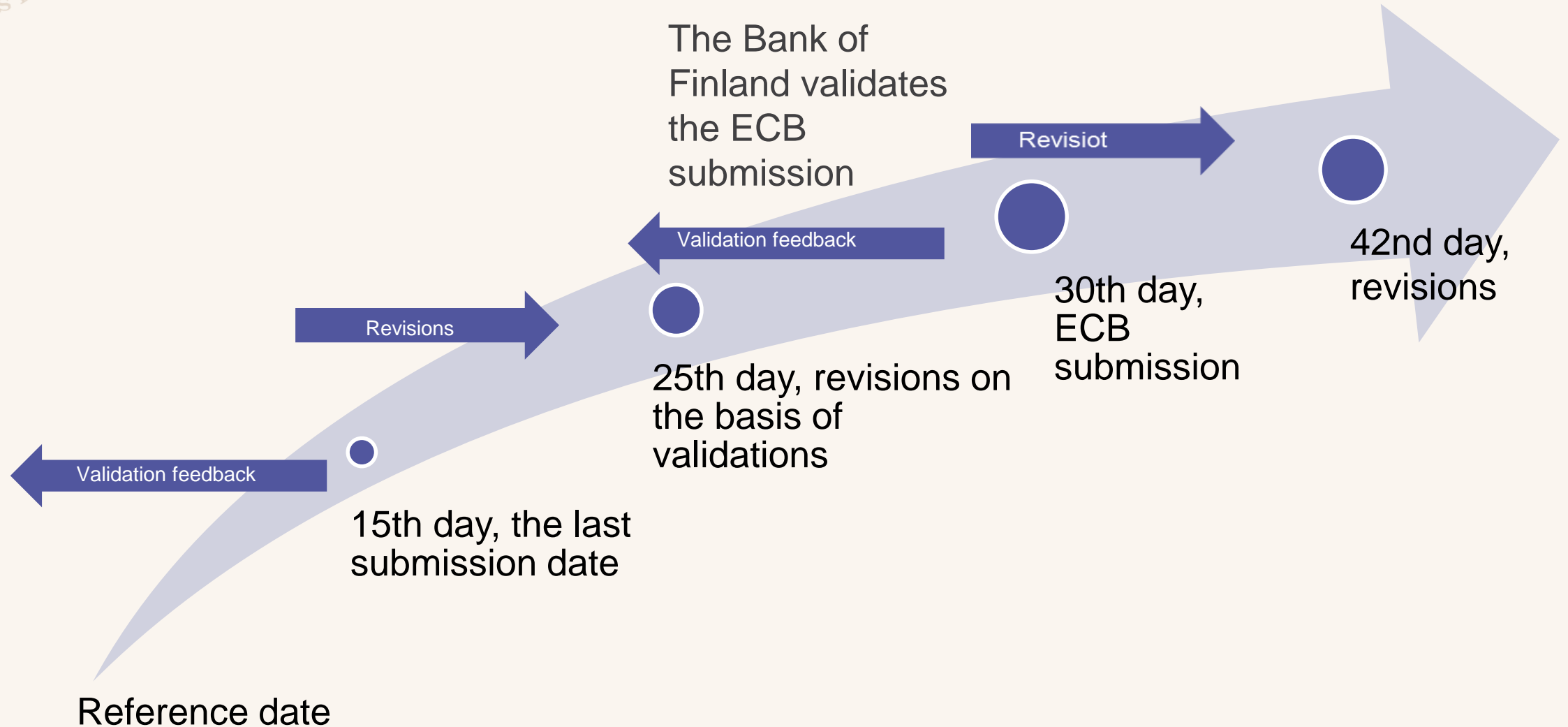


# Importing of Bank of Finland's credit data reporting and feedback

- The importing of Bank of Finland's production data contains manual phases.
  - This may result in a delay between data submission and the sending of feedback
  - We monitor production on a continuous basis: data for the active period may be sent at any time
  - If you revise a longer period, we would appreciate a separate notification
    - Revisions are always submitted in a chronological order
  - The test side is fully manual
    - Feedback concerning the test side should be agreed on through the [luottotieto@bof.fi](mailto:luottotieto@bof.fi) email box
- Data is always reported in the right order:
  - Counterparty data
  - Monthly credit data
  - Quarterly credit data
- If there are no changes to the counterparty data, they are not re-sent when revising credit data.



## Target production process





## Comparison with RATI data in progress

- An automated comparison with RATI is in the pipeline:
  - Matching of balances
  - Country breakdowns
  - Sector breakdowns
  - Industry breakdowns
  - Currency breakdowns
  - Maturity breakdowns
  - Interest-rate comparisons
  
- Comparison at the level of ECB time series
  
- Comparison of financial statements data (template 6) to Finrep
  
- Identification of outliers



## Bank of Finland's revision policy

- Validation ERROR: Correction of errors within a reference period (revisions)
  - Referential integrity validations (validation identifiers starting with RI)
  - Completeness validations (validation identifiers starting with S)
  
- Validation WARNING: Correction within three months (not necessarily revision)
  - Consistency validations (validation identifiers starting with CN)
  
- Recurrent validation errors due to, for example, sampling logic are an exception
  - These cause a large number of validation errors
  
- We continue to make overall checks on different themes
  - The purpose is to have an overall grasp of every reporting agent



## Most common challenges

- Challenges concerning counterparty data
  - The Bank of Finland primarily uses data from different registers, and therefore the counterparty data are the same for all reporting agents.
  - This could result in differences between LuoTi and RATI
  - For example, data on sole proprietors
- Illogical dates: dates are in the past (from the reference date), although they should be in the future
- Credits used as collateral for central bank refinancing
  - All credits used as collateral for central bank refinancing should be found in LuoTi
  - Combination of identifiers
  - Encumbrance
  - Matching of data
- Joint liability is only reported when there are more than one debtors



## Most common challenges

- Mandatoriness requirements for attributes, so-called NEVS values
  - Some data in the Bank of Finland schema are not mandatory
  - We will add explanations to deficiencies to the ECB submissions: 'not applicable' / 'not required'
  - This causes differences between the Bank of Finland and ECB validation rules
- The ECB calculates the number of errors proportionally to the number of credits
  - Large reporting agents are allowed to have more errors
- The content of some fields have been interpreted differently for different entities
  - Recourse: Recourse is reported in the classification of instruments based on the creditor's rights to seize assets other than any protection pledged to secure the instrument.



# Validation rules

Jyrki Lehtinen





## Errors – ECB's view based on statistics

Type of risk	Description of type	2018M09	2018M10	2018M11	2018M12	2019M01
CN	Consistency validations	92,541	361,839	78,702	102,424	43,709
CT	Completeness validations	256,555	30,051	6,218	148,401	5,931
CTQ	Completeness validations, quarterly aggregate	0	0	0	323,337	0
CY	Validations of the counterparty archive	109,167	150,319	111,559	2,191	59,839
DS	Identifier error	25,775	32	30	28	21
FL	Excessive number of error in the record	1	1	0	2	0
MM	Record rejected – mandatory value missing	852	580	564	8	95
RI	Referential integrity validations	17,681	24,867	15,332	86,379	94,300
UQ	Riad identifier is not unique	356	20,915	440	470	531
	Total errors	502,927	588,604	212,845	663,238	204,426



# Consistency validations – version 1.4 (1/4)

## Removed validations

- Initially, the ECB opted for a validation tactic involving a minimum number of data validations are made.
- The idea was to have as high quality of data as possible from the start.
- Some of the validations proved too demanding in practice, although they were theoretically sound.
- The Bank of Finland has deactivated some of the rules already in advance.
- The ECB's version 1.4 eliminates a total of 13 validations compared to the previous version 1.3.



## Consistency validations – version 1.4 (2/4)

### Removed validations

Identifier	Rule
CN0070	[Instrument.Legal final maturity date] >= [Financial.Date of past due for the instrument]
CN0090	[Instrument.Interest rate cap] >= [Financial.Interest rate]
CN0100	[Financial.Interest rate] >= [Instrument.Interest rate floor]
CN0120	[Instrument.Legal final maturity date] >= [Accounting.Date of the forbearance and renegotiation status]
CN0130	IF [Instrument.Reference date] >= [Instrument.Legal final maturity date] AND [Financial.Outstanding nominal amount] > 0 THEN [Financial.Arrears for the instrument] > 0
CN0180	[Financial.Date of past due for the instrument] >= [Instrument.Settlement date] - Removed
CN0320	IF [Financial.Accrued interest] <= [Accounting.Accumulated impairment amount] AND [Accounting.NEVS_CRRYNG_AMNT] = 'Technical null' THEN [Financial.Outstanding nominal amount] >= [Accounting.Carrying amount]
CN0420	[Accounting.Type of impairment] IN {'Stage 1 (IFRS)', 'Stage 2 (IFRS)', 'Stage 3 (IFRS)', 'General allowances (GAAP)', 'Specific allowances (GAAP)'} IF AND ONLY IF [Accounting.Accumulated impairment amount] >= 0



## Consistency validations – version 1.4 (3/4)

### Removed validations

Identifier	Rule
CN0802	Let T be the reference date: For all instruments NOT IN {[Instrument.Type of instrument] = 'Overdraft' AND Financial.NEVS_OFF_BLNC_SHT_AMNT] = 'Not applicable'} THEN [Instrument.Inception date] (T) = Instrument.Inception date] (T-1)
CN0808	Let T be the reference date: For all instruments NOT IN {[Instrument.Type of instrument] = 'Overdraft' AND [Financial.NEVS_OFF_BLNC_SHT_AMNT] = 'Not applicable'} THEN {[Instrument.NEVS_DT_STTLMNT](T) = 'Technical null' AND [Instrument.NEVS_DT_STTLMNT](T) = [Instrument.NEVS_DT_STTLMNT](T-1)} IF AND ONLY IF [Instrument.NEVS_DT_STTLMNT](T-1) = 'Technical null'
CN0832	IF [Counterparty risk.Probability of default] = 1 THEN ([Counterparty default.NEVS_DFLT_STTS] = '-99') AND [Counterparty default.Default status of the counterparty] <> 'Not in default') OR ([Financial.NEVS_DFLT_STTS] = 'Technical null' AND [Financial.Default status of the instrument] <> 'Not in default')



## Consistency validations – version 1.4 (4/4)

### Removed validations

Removed – continued

Identifier	Rule
CN0833	IF [Counterparty risk.Probability of default] = 1 THEN [Counterparty default.NEVS_DT_DFLT_STTS] = 'Technical null' OR [Financial.NEVS_DT_DFLT_STTS] = 'Technical null'
CN0875	IF [Financial.NEVS_OFF_BLNC_SHT_AMNT] = 'Not applicable' THEN [Accounting.Accummulated impairment amount] < = [Financial.Outstanding nominal amount]
CN0914	IF [Instrument.Inception date] < [Instrument.Settlement date] AND [Financial.NEVS_OFF_BLNC_SHT_AMNT] = 'Not applicable' THEN [Instrument.NEVS_CMMTMNT_INCPTN] <> 'Not applicable'



# Consistency validations – version 1.4

## Clarified validation

Identifier	Rule
CN0080	IF [Financial.Next interest rate reset date] <> 'Non-applicable' AND [Instrument.Legal final maturity date] <> 'Non-applicable' <b>AND [Instrument.Legal final maturity date] &gt; [Instrument.Reference date]</b> THEN [Instrument.Legal final maturity date] >= [Financial.Next interest rate reset date]
CN0700	IF [Financial.Outstanding nominal amount] = 0 <b>THEN ([Financial.Accrued Interest] &gt; 0 OR [Accounting.Accumulated write-offs] &gt; 0 OR [Financial.Off-balance sheet amount] &gt; 0)</b>



## Consistency validations – version 1.4 (1/4)

### Renewed and new identifier assigned

New identifier	Old identifier	Rule
CN0541	CN0540	<p>LET [Counterparty reference.Counterparty identifier] = X AND {[Counterparty reference.Counterparty identifier] of the [Counterparty reference.Head office undertaking] IN a RMS},</p> <p>[Accounting.Accounting classification of instruments] IN</p> <p>SDD Values: {14, 2, 4, 41, 6, 8}</p> <p>IF AND ONLY IF [Counterparty reference.Accounting standard] IN {'IFRS', 'National GAAP consistent with IFRS'}.</p> <p>The check is executed only when the creditor is the OA or the RA. Thereby the accounting standard of the legal entity is the one considered in the check.</p>
CN0551	CN0550	<p>LET [Counterparty reference.Counterparty identifier] = X AND {[Counterparty reference.Counterparty identifier] of the [Counterparty reference.Head office undertaking] IN a RMS},</p> <p>[Accounting.Accounting classification of instruments] IN</p> <p>SDD Values: {10, 12, 13, 15, 3, 45, 46, 47, 48, 5, 7, 9}</p> <p>IF AND ONLY IF [Counterparty reference.Accounting standard] IN {'National GAAP not consistent with IFRS'}</p> <p>The check is executed only when the creditor is the OA or the RA. Thereby the accounting standard of the legal entity is the one considered in the check.</p>





## Consistency validations – version 1.4 (2/4)

### Renewed and new identifier assigned

New identifier	Old identifier	Rule
CN0920	CN0913	IF [Instrument.Reference rate] = 'Non-applicable' THEN {IF [Instrument.Type of instrument NOT IN ('Trade receivables', {'Overdrafts' WHERE [Instrument.Inception date] = [Instrument.Settlement date] AND [Financial.Off-balance sheet amount] = 'Non-applicable'}, {'Deposits other than repurchase agreements' WHERE [Instrument.Legal final maturity date] = 'Non-applicable'}) THEN [Instrument.Interest rate type] = 'Fixed' ELSE [Instrument.Interest rate type] = 'Non-applicable'}
CN0925	CN0802	Let T be the reference date: For all instruments NOT IN ({[Instrument.Type of instrument] = 'Overdraft' AND [Financial.Off-balance sheet amount] = 'Non-applicable'} OR {[Instrument.Type of Instrument] = 'Deposits other than reverse repurchase agreements' AND [Instrument.Legal final maturity date] <> 'Non-applicable'}) THEN [Instrument.Inception date] (T) = [Instrument.Inception date] (T-1)
CN0930	CN0842	IF [Accounting.Accounting classification of instruments] IN {2, 4, 41, 46, 3, 7, 47, 9} THEN [Accounting.NEVS_ACCMLTD_IMPRMNT] = 'Not applicable'



## Consistency validations – version 1.4 (3/4)

### Renewed and new identifier assigned

New identifier	Old identifier	Rule
CN0935	CN0808	Let T be the reference date: For all instruments NOT IN ({[Instrument.Type of instrument] = 'Overdraft' AND [Financial.Off-balance sheet amount] = 'Non applicable'} OR {[Instrument.Type of instrument] = 'Deposits other than reverse repurchase agreements' AND [Instrument.NEVS_DT_LGL_FNL_MTRTY] <> 'Not applicable'}) THEN IF [Instrument.Settlement date](T-1) <> 'Non-applicable' THEN [Instrument.Settlement date](T) = [Instrument.Settlement date](T-1)
CN0940	CN0829	IF [Instrument.Type of instrument] IN ('Deposits other than reverse repurchase agreements', 'Reverse repurchase agreements') THEN [Accounting.NEVS_PRVSNS_OFF_BLNC_SHT] = 'Not applicable' – Poistettu instrumentti 'Financial leases'
CN0945	CN0914	IF [Instrument.Inception date] < [Instrument.Settlement date] AND [Financial.Off-balance sheet amount] = 'Non-applicable' AND [Instrument.Type of instrument] <> 'Deposits other than reverse repurchase agreements' THEN [Instrument.Commitment amount at inception] <> 'Non-applicable'



## Consistency validations – version 1.4 (4/4)

### Renewed and new identifier assigned

New identifier	Old identifier	Rule
CN0950	CN0811	Let T be the reference date: IF [Protection received.Type of protection] (T) OR [Protection received.Type of protection] (T-1) NOT IN {"Residential real estate", "Commercial real estate", "Offices and commercial premises"} THEN [Protection received.Type of protection] (T) = [Protection received.Type of protection] (T-1)
CN0960	CN0831	[Protection received.Real estate collateral location] = 'Non-applicable' IF AND ONLY IF [Protection received.Type of protection] NOT IN {'Residential real estate collateral', 'Commercial real estate collateral', 'Offices and commercial premises'}

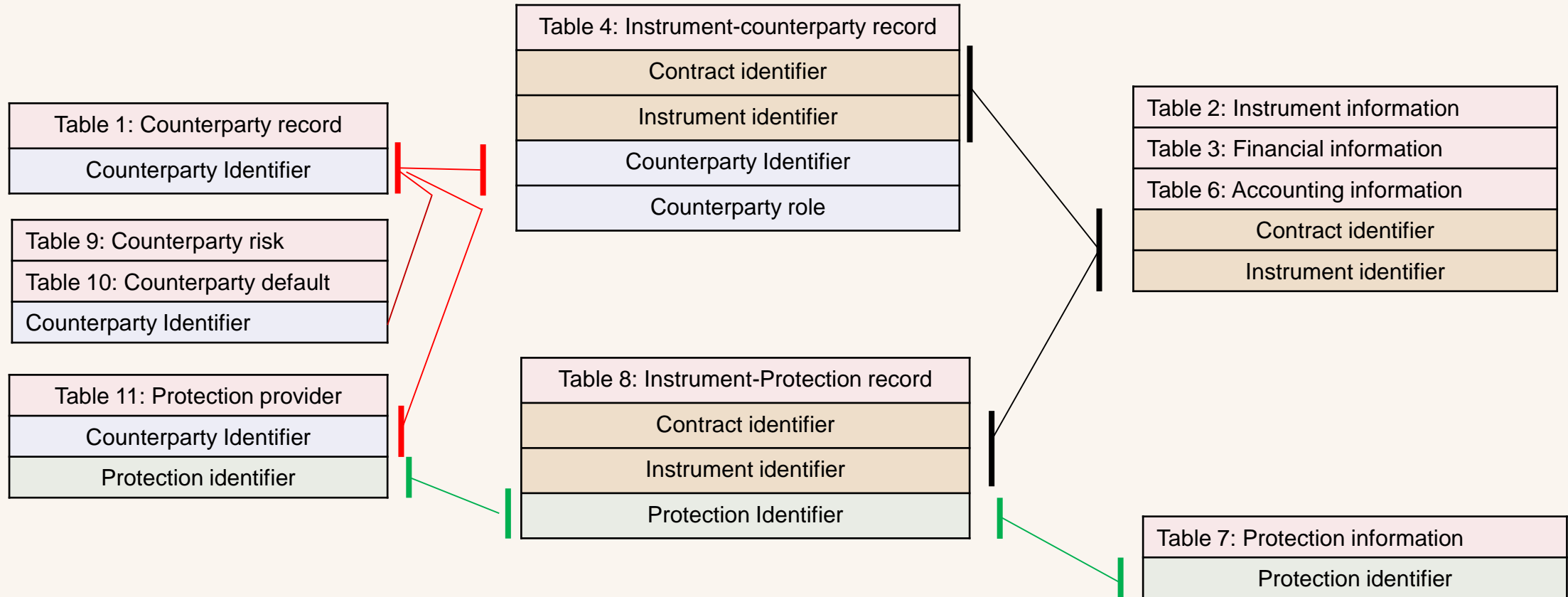


## Most common errors – experiences of half a year

- The Bank of Finland does not yet validate data across different periods.
- Unfortunately, the Bank of Finland is still validating 2018 data.
- A majority (90%) of validations are made on incoming data.
  
- When the number of errors are compared internationally, there are significant differences.
  - The Bank of Finland submits credits to the ECB without applying the €25,000 threshold.
  
- Hence, the Bank of Finland covers more credits than countries applying the threshold.



# Referential integrity errors – RI errors





## Referential integrity validations

- Referential integrity enables the linking of information between separate templates into a solid whole.
- The ECB categorises referential integrity errors as severe errors (level 5). - The ECB has a total of 34 different validations
- Errors must be corrected between the 15th and 25th day.
- If the ECB identifies an error, correction is requested as a matter of urgency.



## Completeness validations – Credits

- The ECB has a total of 65 different completeness validations for credits (+22 for the counterparty archive).
- The Bank of Finland currently conducts 47 different completeness validations. The difference mainly stems from the fact that the ECB's validations always require reporting for attributes, which are not always reported according to the reporting instructions.
- It is clear to see that some reporting agents' systems do not yet produce information for the mandatory attributes even though their reporting is mandatory under the Regulation.
- The Bank of Finland's completeness validations begin with the principle: 'S' + 'template' + 'sequential number' (e.g. S02001). The ECB's formula begins with 'CT' (completeness).
- For the sake of comparability, the Bank of Finland will align its rules with the ECB's model.



## General about the renewal of validations

- The Bank of Finland will complement the validations by the end of the summer.
- The ECB will complement/reduce the validations on the basis of feedback received from national central banks and reporting agents.
- Changes in the validations may also lead to a revision of the reporting instructions.
- The scoring of the validations gives an indication of the urgency of the revision.



# Reporting of counterparty data

Juuso Koppanen





## The majority of domestic counterparties had a reported business ID

- The number of reported domestic counterparty identifiers amounts to 219,628, including 1,550 without a business ID, LEI or corresponding identifier (0.7%).
- Many reportable data items are mandatory in the case of counterparties without an identifier, if they have even a single instrument originated after 1 September 2018.



# The majority of domestic counterparties had a reported business ID

		Instrument origination	
		before 1 September 2018	on 1 September or thereafter
<b>Name</b>	99.9%	Mandatory	Mandatory
<b>Street</b>	95.1%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>City</b>	95.2%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>PostalCode</b>	96.8%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>Country</b>	100.0%	Mandatory	Mandatory
<b>LegalForm</b>	94.8%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>InstitutionalSector</b>	97.2%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>EconomicActivity</b>	81.7%	Mandatory if no domestic identifier is reported	Mandatory if no domestic identifier is reported
<b>LegalProceedingsStatus</b>	73.7%	Voluntary	Mandatory if no domestic identifier is reported
<b>LegalProceedingDateOfInitiation</b>	0.6%	Voluntary	Mandatory if no domestic identifier is reported
<b>EnterpriseSize</b>	5.8%	Voluntary	Mandatory if no domestic identifier is reported
<b>EnterpriseSizeDate</b>	0.3%	Voluntary	Mandatory if no domestic identifier is reported
<b>NumberOfEmployees</b>	2.5%	Voluntary	Mandatory if no domestic identifier is reported
<b>BalanceSheetTotal</b>	2.3%	Voluntary	Mandatory if no domestic identifier is reported
<b>AnnualTurnover</b>	8.1%	Voluntary	Mandatory if no domestic identifier is reported
<b>HeadOfficeUndertakingIdentifier</b>	1.3%	Voluntary	Mandatory if available
<b>ImmediateParentUndertakingIdentifier</b>	16.3%	Voluntary	Mandatory if available
<b>UltimateParentUndertakingIdentifier</b>	16.3%	Voluntary	Mandatory if available

\* Mandatoriness in the table refers to the requirements that apply when the counterparty is a debtor.



## Every third foreign entity does not have a national identifier

- The number of foreign units reported was 6,525, including 2,097 units with no national identifier or LEI (32%). 854 of these were located in an Anacredit country.
- Many of these units without an identifier have a national identifier in national registers.
- The ECB publishes a list of national identifiers, and the document contains links to national company registers.

[https://www.ecb.europa.eu/stats/money\\_credit\\_banking/anacredit/html/index.en.html](https://www.ecb.europa.eu/stats/money_credit_banking/anacredit/html/index.en.html)

- The reporting agent is better equipped to identify the correct counterparty and its identifier than the central bank.



## Every third foreign entity does not have a national identifier

		Home country of the counterparty	
		Anacredit country	Non-Anacredit country
<b>Name</b>	100.0%	Mandatory	Mandatory
<b>Street</b>	96.2%	Mandatory	Mandatory
<b>City</b>	94.2%	Mandatory	Mandatory
<b>PostalCode</b>	93.8%	Mandatory	Mandatory
<b>Country</b>	100.0%	Mandatory	Mandatory
<b>LegalForm</b>	79.6%	Mandatory if no domestic identifier is reported	Mandatory
<b>InstitutionalSector</b>	99.7%	Mandatory if no domestic identifier is reported	Mandatory
<b>EconomicActivity</b>	96.4%	Mandatory if no domestic identifier is reported	Mandatory
<b>LegalProceedingsStatus</b>	82.6%	Mandatory if no domestic identifier is reported	Voluntary
<b>LegalProceedingDateOfInitiation</b>	0.1 %	Mandatory if no domestic identifier is reported	Voluntary
<b>EnterpriseSize</b>	1.3%	Mandatory if no domestic identifier is reported	Voluntary
<b>EnterpriseSizeDate</b>	0.8%	Mandatory if no domestic identifier is reported	Voluntary
<b>NumberOfEmployees</b>	3.8%	Mandatory if no domestic identifier is reported	Voluntary
<b>BalanceSheetTotal</b>	8.5%	Mandatory if no domestic identifier is reported	Voluntary
<b>AnnualTurnover</b>	6.6%	Mandatory if no domestic identifier is reported	Voluntary
<b>HeadOfficeUndertakingIdentifier</b>	0.3%	Mandatory for counterparties from an Anacredit country	Voluntary
<b>ImmediateParentUndertakingIdentifier</b>	58.0%	Mandatory for counterparties from an Anacredit country	Voluntary
<b>UltimateParentUndertakingIdentifier</b>	59.6%	Mandatory for counterparties from an Anacredit country	Voluntary

\* Mandatoriness in the table refers to the requirements that apply when the counterparty is a debtor.



## A national identifier must always be reported for counterparties

- Anacredit Regulation (ECB/2016/13) Article 9:

*For the purpose of reporting pursuant to this Regulation, reporting agents and NCBs shall identify counterparties using:*

- *(a) an LEI, where such an identifier has been assigned; or*
  - *(b) if no LEI has been assigned, a national identifier, as further detailed in Annex IV.*
- This applies in particular to debtors which have an instrument originated on 1 September 2018 or thereafter.
  - The lack of an identifier causes many problems to central banks.
  - The reporting agent has a better view to the correct counterparty than the central bank when looking for the identifier on the internet.



## The identifier type 'not applicable' (FI\_NOTAP\_CD) is not used

- This type of identifier means that the counterparty does not and will not have a national identifier. For example, certain private road maintenance associations.
- The FI\_NOTAP\_CD identifier type may not be used for units which do not yet have a business ID but will receive one later.
- The identifier type is not used in reporting to the Bank of Finland, since the Bank of Finland also accepts reporting using an internal identifier.
  - The Bank of Finland uses this identifier type to report entities without an identifier to the ECB.



## Other issues concerning counterparty reporting

- Branches do not have LEIs, and therefore no LEI is reported for branches.
  - The name usually has a suffix such as branch, filial or similar, for example 'Company AB filial i Finland'.
- If the national identifiers of counterparties change (business ID etc), this should ideally be stated in advance to the Bank of Finland.
- As a reminder, sole proprietors and natural persons may not be reported.
  - In unclear cases, it is possible to take a prudent approach and escalate the decision to the Bank of Finland by submitting the counterparty data.
  - For example, in the context of a changing sector or legal form.



# Inter-MFI credits

Jyrki Lehtinen





## Non-published AnaCredit manual, part II

### Deposits other than reverse repurchase agreements (1/2)

Definition: Deposits other than reverse repurchase agreements are transferable deposits as defined in paragraph 5.80 and other deposits (excluding reverse repurchase agreements) as defined in paragraph 5.85 of Annex A to Regulation (EU) No 549/2013.

In accordance with the Manual of the European system of national accounts (549/2013) intra-MFI deposits include transferable deposits and other deposits.

5.80: Transferable deposits are deposits exchangeable for currency on demand, at par, and which are directly usable for making payments by cheque, draft, giro order, direct debit/credit, or other direct payment facilities, without penalty or restriction.

- for example central bank deposits and inter-MFI positions

5.85: Other deposits are deposits other than transferable deposits. Other deposits cannot be used to make payments except on maturity or after an agreed period of notice, and they are not exchangeable for currency or for transferable deposits without some significant restriction or penalty.

- for example margin receivables related to MFI's derivatives instruments



## Non-published AnaCredit manual, part II

### Deposits other than reverse repurchase agreements (2/2)

Instrument “deposits other than reverse repurchase agreements” in principle also covers

- any type of **deposit** or **loan** (except those that meet the definition of reverse repurchase agreements), when
- the debtor is a MFI (i.e. a central bank or a credit institution).

In no case do deposits received by the observed agent fall within the scope of this item.

Current accounts of the observed agent held with other credit institutions (such as *nostro* account balances), fall into the category of deposits and are reported to AnaCredit

- The ECB manual leans more clearly towards the interpretation that all inter-MFI (including central banks) assets are reported using a deposit instrument. The interpretation is easy to validate, but unfortunately relevant instructions are difficult to provide for RATI and FINREP tables.



# FINREP – TEMPLATE 1.1 – BALANCE SHEET STATEMENT: ASSETS

BASIC TABLE – Balance sheet assets at carrying amount – the following included in AnaCredit credits:

Balance sheet item	Row - Column	AnaCredit
Cash on hand, cash balances at central banks and other demand deposits	R010_C010	
Cash balances at central banks	R030_C010	X
Other demand deposits	R040_C010	X
Financial assets held for trading	R050_C010	
Loans and advances	R090_C010	X
Non-trading non-derivative financial assets measured at fair value through profit or loss	R096_C010	
Loans and advances	R099_C010	X
Financial assets designated at fair value through profit or loss	R100_C010	
Loans and advances	R130_C010	X
Financial assets at fair value through other comprehensive income	R141_C010	
Loans and advances	R144_C010	X
Financial assets measured at amortised cost	R181_C010	
Loans and advances	R183_C010	X



## FINREP – TEMPLATE 5 – PRODUCT TEMPLATE

5. Breakdown of non-trading book loans and advances where the debtor is a central bank or a credit institution		
	Loans and advances other than held for training	Reporting
010	On demand and short notice	Always reported using a deposit instrument
020	Credit card debt	Reporting also allowed using a credit instrument (code 45 or 44)
030	Trade receivables	Reporting allowed with the instrument Factoring (43311) or other trade receivables (47319)
040	Finance leases	Reporting also allowed using a credit instrument (code 47211)
050	Reverse repurchase loans	Reported using a dedicated AnaCredit instrument (code 46)
060	Other term loans	Always reported using a deposit instrument
<p>Comparison to RATI Instruments 41 (Money market promissory notes), 42 (Revolving loans), 43 (Overdrafts) and 4791 (Remaining loans) are reported as intra-MFI deposits.</p>		

# What guidance is available?

(Emilia Toivanen)





## Guidance

- Link to Bank of Finland's Credit data reporting website:  
<https://www.suomenpankki.fi/en/Statistics/reporting-instructions/analytical-credit-database/>

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## Analytical Credit Database



# Reporting instructions and technical description

## REQUIREMENTS

The requirements by the Bank of Finland can be found here:

- [BoF AnaCredit requirements v2.6.xls](#) (published 30 September 2016, updated 30 August 2018)

Instructions for reporting the exiting credit from Credit data collection can be found here:

- [Exit of credit from Credit data collection](#)

Other general instructions can be found here:

- [Material of LUOTI info session \(15 August 2018\)](#)

## DESCRIPTION OF ELECTRONIC REPORTING FOR CREDIT DATA COLLECTION

- [Credit data collection - Description of electronic reporting](#) (published 17 March 2017, updated 30 August 2018)

*Attachments (published 17 March 2017, updated 30 August 2018):*

- [AC XSD v1.8.zip](#) (schema files)
- [AC XSD Elements v1.8.xls](#) (description of schema)
- [AC\\_2016M12\\_FI00000000\\_20170101120000.zip](#) (example files)
- [AC Record Structure v1.8.xls](#) (data model)





# Content validation instructions

## **VALIDATION CHECKS FOR CREDIT DATA COLLECTION**

- Validation checks for credit data collection v1.5 (published 21 June 2017, updated 18 July 2018)

More comprehensive validations published by the European Central Bank can be found on its [website ↗](#) (only in English).



# Reporting calendar-

Full reporters:

Referenssi-periodi	Palautus viimeistään		
	COPA - Osapuoliraportointi	AC/M Luottoraportointi - kuukausitiedot	AC/Q Luottoraportointi - neljännesvuositiedot
2018M3	23.4.2018		
2018M9	12.11.2018	12.11.2018	12.11.2018
2018M10	21.11.2018	21.11.2018	
2018M11	27.12.2018	27.12.2018	
2018M12	22.1.2019	22.1.2019	11.2.2019
2019M1	21.2.2019	21.2.2019	
2019M2	21.3.2019	21.3.2019	
2019M3	23.4.2019	23.4.2019	13.5.2019
2019M4	22.5.2019	22.5.2019	
2019M5	24.6.2019	24.6.2019	
2019M6	19.7.2019	19.7.2019	12.8.2019
2019M7	21.8.2019	21.8.2019	
2019M8	20.9.2019	20.9.2019	
2019M9	21.10.2019	21.10.2019	11.11.2019
2019M10	21.11.2019	21.11.2019	
2019M11	23.12.2019	23.12.2019	
2019M12	23.1.2020	23.1.2020	11.2.2020

Quarterly reporters:

Referenssi-periodi	Palautus viimeistään		
	COPA - Osapuoliraportointi	AC/M Luottoraportointi - kuukausitiedot	AC/Q Luottoraportointi - neljännesvuositiedot
2018M3	23.4.2018		
2018M9	12.11.2018	12.11.2018	12.11.2018
2018M12	22.1.2019	22.1.2019	11.2.2019
2019M3	23.4.2019	23.4.2019	13.5.2019
2019M6	19.7.2019	19.7.2019	12.8.2019
2019M9	21.10.2019	21.10.2019	11.11.2019
2019M12	23.1.2020	23.1.2020	11.2.2020



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