



INSTRUCTIONS FOR OTHER FINANCIAL INSTITUTIONS' ANNUAL STATISTICAL REPORTING (MURA ANNUAL REPORTING)

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1 INTRODUCTION

The Bank of Finland collects statistical data from financial market participants operating outside the credit institution sector (other financial institutions, OFIs) on the intermediation of finance to households and non-financial corporations. The data collection responds to international and national statistical requirements and deepens the analysis of financial stability and monetary policy. These statistics improve the view of household and corporate indebtedness and broaden the view of changes in financing channels. The collection of data is based on the Act on the Bank of Finland (214/1998, section 26). The data may also be provided to the Financial Supervisory Authority and Statistics Finland to the extent that these authorities have the authority to collect the same data themselves.



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2 BASIC CONCEPTS

This section describes the basic concepts and classifications for the annual reporting of statistical data on other financial institutions (MURA reporting). Technical reporting instructions are provided in the Record Structure section of these instructions. Other documents concerning the reporting consist of the general technical reporting instructions and code lists.

These instructions are updated whenever necessary. Questions and comments are welcome by email at MURA@bof.fi.

An up-to-date version of these instructions is available at https://www.suomenpankki.fi/en/Statistics/reporting-instructions/other_financial_institutions/.

The following definitions apply to this data collection:

Reporter: entity required to provide statistical data to the Bank of Finland as specified in these instructions.

Data provider: entity responsible for submitting the data to the Bank of Finland.

Survey: Bank of Finland's data collection specifying all statistical data required from a reporter.

Reference period: reporting period, the period for which data are reported. The length of a reference period is one year.

Report: notification by the reporter on account of a Bank of Finland data collection (survey), which is submitted to the Bank of Finland. A report may only include the records of one (1) reporter.

Record: data set provided in a regular format. A row reported in accordance with the record structure constitutes one record.

Reporting: compilation and submission of a report to the Bank of Finland.

Reporting frequency: number of required survey reports during a calendar year. The reporting frequency is a year.

Fulfilment of reference period obligation: date on which a report is received and approved by the Bank of Finland.

2.1 Reporter

In MURA reporting, reporters are financial intermediaries outside the credit institution sector operating in Finland and undertakings granting loans to non-financial corporations and households.



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2.2 Reporting obligation

The obligation to report statistical data in the MURA survey applies to all financial sector undertakings operating in Finland which pursue financial intermediation outside credit institutions. The Bank of Finland may grant reporting concessions to small financial institutions (annual reporting, see section 2.3) or exempt them altogether from reporting until further notice. If an undertaking repeatedly neglects its reporting obligation without a justified reason, the Bank of Finland may name it as an undertaking missing from MURA statistics (Name & Shame process).

MURA reporting can be carried out via the service provider.

2.3 Reporting in the MURA data collection

The Bank of Finland has specified the most significant non-bank financial intermediaries in the financial sector, which are obliged to report their balance sheet data on a quarterly basis and income statement data on an annual basis. In addition to these quarterly reporters, the Bank of Finland has specified a group of entities obliged to report their balance sheet data on an annual basis.

The Bank of Finland checks each year the criteria for MURA reporting concessions (to change quarterly reporting into annual), as well as the group of financial institutions which have been granted reporting concessions. Financial institutions subject to derogations are obliged to submit balance sheet data to the Bank of Finland on an annual basis. These financial institutions may also

choose to report their data on a quarterly basis. However, changes in the reporting mode must be agreed on with the Bank of Finland.

For the time being, some financial institutions are fully exempt from reporting.

The Bank of Finland will announce changes to the reporting obligation at least half a year before they take effect.

2.4 Data and records to be reported

The data collection for other financial institutions consists of the MURA survey.

For the purpose of these instructions, MURA survey data on other financial institutions refer to the annual balance sheet asset and liability data specified in these instructions. The balance sheet data (stock) are reported for the end of the year.

The MURA survey pertaining to other financial institutions includes the following records:



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Record	Record type	Use
Technical batch record	000	Technical record that begins the file
Balance sheet record	BS	Balance sheet total
Balance sheet record	ABS	Annual reporter's balance sheet record

In the MURA survey, balance sheet data and other information are reported in three MURA records.

1. The batch record (000) contains information on the data provider, among other things. The record also includes a free text field in which the reporter can send the Bank of Finland short messages concerning the report.
2. The balance sheet record (BS) contains, in addition to the name etc. of the financial institution (reporter), the balance sheet total.
3. Annual reporters report their data on an annual basis in the ABS balance sheet record.

For annual reporters, reporting is the same each year. Any changes in the content of reporting are communicated to the reporters well in advance.

2.5 Reporter's obligation to retain reported data

Reporters are obliged to retain reports submitted for the Bank of Finland's MURA data collection for five (5) years. This obligation refers to CSV-formatted report files.

In developing its internal reporting systems, the reporter should consider the possibility to create reports retrospectively for the purpose of revisions. The need for revised reports may concern the most recent reporting periods, but the Bank of Finland may also request revisions from a longer period in case of systematic and substantial errors.

2.6 Revision of reported data and submission of revisions

When making revisions, the reporter must make the revision to all reports concerned by the revision. It is not enough to make the amendment or revision to future MURA reports.

The reporter must be able to revise a report without delay. As regards revisions concerning previous reporting periods, the reporter has an opportunity to agree with the Bank of Finland on a more flexible deadline. However, the revisions must take place without causing undue delay to the publication of the Bank of Finland's OFI statistics, i.e. within two months of the last reporting deadline before the detection of the error.

Revisions are made by submitting a new MURA report including the revisions through the DCS2 system.



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The easiest way to make more minor revisions is to take a previous report as the basis for new report by clicking "Copy and Edit" in the user interface of the DCS2 service from the "Oversight" view. On the web template, you can choose the row concerned by the revision ("Copy" button at the end of the row), make the revision, replace the selected row ("Replace values") and send the report.



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3 REPORTING TO THE BANK OF FINLAND IN PRACTICE

The following instructions relate to this reporting:

- reporting instructions and record structure for annual reporting (this document)
- general OFI record structure
- OFI code lists

3.1 Data submission schedule

The MURA data are transmitted to the Bank of Finland as a report by the last banking day of the month following the reference period. The Bank of Finland sends each year's reporting calendar to all OFIs subject to the reporting obligation. At the data provider's request, the Bank of Finland may, in exceptional cases, extend the deadline set in the reporting calendar. The request must be made before the deadline, at the latest on the last reporting day at 4:30 p.m.

MURA reporting calendars are published on the Bank of Finland website at https://www.suomenpankki.fi/en/Statistics/reporting-instructions/other_financial_institutions/.

3.2 Technical reporting requirements

The Record structure section at the end of this document includes, among other things, the MURA record structures and validation rules for the data to be reported on an annual basis. More extensive record structures and validation rules are provided in the Record Structure document dealing with quarterly reporting.

3.3 Data transmission

Other financial institutions' statistical reporting data is transmitted to the Bank of Finland using the DCS2 service (Data Collection Service). The service is maintained by an operator which has a TYVI operator certificate granted by the Ministry of Finance. The financial institution transmits the data to the operator electronically as a report. The operator checks the report according to validation criteria and transmits the approved report to the Bank of Finland. The Bank of Finland checks the correctness of the report contents. In questions related to the DCS2 service, reporters are requested to contact the help desk of the operator. The help desk is accessible between 8 am and 4 pm on working days in Finnish, Swedish and English.

When submitting the data, it should be noted that reporting deadlines are checked from production data only (Batch record, field 05 Data type = "P"). These reports are transmitted to the Bank of Finland production environment. Reports submitted with code "T" (Test data, transmitted to the Bank of Finland) cannot be accepted as production data reports.



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3.4 Minimum reporting requirements

Value data are reported in EUR at cent accuracy (i.e. rounded to two decimal places). Interest rates are reported at two decimal accuracy.

Balance sheet data are aggregated sums of assets and liabilities, i.e. they are not, for example, prices or values of a single share or unit. Hence, the reported data can consist of e.g. the aggregated market price of 50 shares if the financial institution holds 50 shares of a particular stock.

As a rule, negative figures are not allowed in the reporting. However, negative figures can be reported in the following cases:

1. other capital and reserves
2. annualised agreed rate

The Bank of Finland must be informed of any negative balance sheet values, in order that developments in such items can be monitored and further information inquired as necessary.

Overdrafts of foreign currency accounts are not reported as negative figures on the liabilities side, but are instead transferred to the assets side of the balance sheet. Correspondingly, loans cannot be reported as negative figures on the assets side but are instead transferred to the liabilities side of the balance sheet. Negative figures cannot be reported in the BS record.

3.5 Reporting of reclassification adjustments

Stock data on balance sheet items can also be affected by other factors than the actual financial transactions. Such factors are for example price changes, loan loss recognitions, exchange rate changes and reclassification adjustments (classification changes). A reclassification adjustment occurs when a balance sheet item moves from one category to another without involving a transaction, or when the amount of a balance sheet item changes e.g. due to a change in accounting policy.

A change in classification is also reported, for instance, when a security or other financial asset or financial liability moves from one balance sheet instrument category to another or when the counterparty sector to a balance sheet item changes, e.g. due to an update of a register. The Bank of Finland should be notified of the change without undue delay via email at MURA@bof.fi) or in the batch record field Reporter's comment. The data are not included separately in the MURA survey; only current balance sheet data are reported. The Bank of Finland will request further information if exceptional changes are observed in balance sheet items.

Example:

If an item that has previously been recorded in the balance sheet as a security becomes a loan, the Bank of Finland must be notified the total value of the item at the time of reclassification. When loans are changed to securities, the Bank of Finland must be notified the total value of loans and ABS record sectors from which loans have been transferred, as precisely as possible.



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3.6 Reporting of revisions

A financial institution may correct data it has reported previously, as necessary, at its own initiative. However, corrections to data on older reporting periods should be agreed on separately with the Bank of Finland.

The Bank of Finland may also request corrections to data on a longer period, but such cases are always agreed on separately with the reporter.

3.7 Reporting date

The reporting date available for the annual MURA data collection is December.

In the DCS2-service, annual reporters are able to allocate a report on the last month of the year: M12.



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4 IDENTIFIERS AND CODES

4.1 Data provider – reporter of data

The *data provider* transmits the records to the Bank of Finland. The data provider may be an entity other than the financial institution to which the data pertain. Information on the data provider (e.g. a Finnish data provider's business ID or non-resident data provider's identifier) is reported in the MURA technical batch record (000 record). The data provider may also be the financial institution itself.

The details (reporter's VAT number) of the financial institution whose data is reported (*reporter*) are included in all content records of MURA annual reporting (BS and ABS). A report may only include the records of one (1) reporter.

4.2 Survey code

Annual MURA reporting consists primarily of data on OFIs (survey code MURA).

4.3 ID code

The data provider and reporter must be identified.

The identifier used for data provider operating in Finland is VAT number (identifier type A).

The reporter's identifier is the financial institution's VAT number (identifier type A).

The business ID is reported without the hyphen between the last two digits. Resident entities' business IDs can be checked e.g. from the Finnish Business Information System YTJ at: <http://www.ytj.fi/english/>.

Statistics Finland provides a free-of-charge classification service based on the counterparty's business ID. The classification service is available at: http://www.stat.fi/tup/yrluok/index_en.html.



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5 VALUATION

In the Bank of Finland's annual reporting on OFIs, valuation based on financial statements applies.

The balance sheet total is reported in the BS record field 14.

Loans are reported on a net basis, i.e. after deducting any loan losses and impairments.

Other balance sheet items are reported at balance sheet value.

5.1 Reporting currency and conversion currency

The reporting currency is always euro ("EUR"). Financial institutions using another currency in NAV calculation must convert the reported data into EUR.

5.2 Revaluation adjustments due to price and exchange rate changes

The Bank of Finland does not collect data on revaluation changes due to price and exchange rate changes, but instead calculates the data using the reported data, the ECB's Centralised Securities Database and exchange rate data. Hence, they are not reported.



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6 CLASSIFICATION BY SECTOR AND COUNTRY

6.1 Sectoral classification

Sectoral classification applies in MURA data collection uniformly to counterparties and issuers, regardless of the country of residence (Code list 11: Hence, a foreign entity is classified according to its sector the same way as a domestic one. The classification for reporting is compatible with the official Finnish classification (Nomenclature of the Classification of Sectors 2012, Statistics Finland).

The sector to be reported can be chosen from the various sector hierarchy levels if a specific level is already used in the financial institution's internal accounting. Sector codes with maximum length of 5 characters are allowed.

It is particularly worth noting that the categories employment pension schemes (S.13141) and other social security funds (S.13149) are applied to Finnish entities, whereas social security funds (S.1314) is used in the case of other countries. The sector state government (S.1312) is not used in Finland. Of other EU countries, it is used in Belgium, Germany, Spain and Austria.

For more information on classification of sectors in Finland: http://www.stat.fi/meta/luokitukset/sektoriluokitus/001-2013/index_en.html.

Statistics Finland offers a classification service for enterprise data collections (csv file) which is available for all reporters. The file contains the following information on all enterprises operating in Finland: business ID, name, sector code and industrial classification code at two digit level. The classification service is available on Statistics Finland's website at https://www.stat.fi/tup/yr-luok/index_en.html. Accessing the file requires user ID and password which can be requested by email at rahoitus@stat.fi. The data are updated at least on a monthly basis.

The ECB maintains a list of MFIs (S.121, S.1121, S.1222, S.1223 and S.123), investment funds (S.1242 and S.1241) and financial vehicle corporations (FVCs, S.125) operating in the EU, see <http://www.ecb.int/stats/money/mfi/html/index.en.html>.

EIOPA maintains a list of insurance undertakings (S.128) <https://register.eiopa.europa.eu/Pages/Supervision/Register-of-Insurance-Undertakings.aspx> and pension funds (S.129) at <https://register.eiopa.europa.eu/Pages/Supervision/Register-of-Institutions-for-Occupational-Retirement-Provision.aspx>.

Example:

Sector classification code is given without the prefix S., e.g. "123".

A privately owned Finnish housing company can be reported using the alternative sectoral codes 112, 1121 or 11212.

A Finnish employment pension insurance company can only be reported by using the sector code 13141.



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When reporting international organisations, it is of utmost importance to use the international organisation code as country code, since the same organisation may get a different sector in different statistics. The Bank of Finland classifies international organisations with organisation codes (reported in the field “Country code”).

6.2 Country classification and international organisations

In the ABS records, loans granted (field 8, instrument A400) are reported broken down by the home country of the counterparty (borrower) into Finland/rest of the world (field 10).



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7 BS RECORD (REPORTING OF TOTAL BALANCE SHEET DATA IN THE ANNUAL MURA DATA COLLECTION)

This section describes the contents of a balance sheet record (BS).

The balance sheet record is used to report the financial institution's end-year balance sheet total.

7.1 Type of reporter's identifier

The reporter's identifier for all financial institutions is "A", i.e. VAT number.

7.2 Reporter's identifier

Financial institution's VAT number in format FINNNNNNNN without hyphen.

7.3 Reporting frequency

The value of the field is A for all annual reporters. Hence, reporting frequency does not refer to the frequency of the reported data (code list 4, reporting frequency).

7.4 Reporter's name

Name of the financial institution

7.5 Total assets

Report in this field the end-of-year balance sheet total. When reporting instrument-specific items in the ABS record in the balance sheet value field (field 11, ABS record), enter the value used in the accounting system as the value for this item.



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8 ABS RECORD (ANNUAL REPORTING OF BALANCE SHEET DATA IN THE MURA DATA COLLECTION)

Annual reporters' balance sheet data are reported in the ABS record in the MURA data collection in January based on end-December data.

8.1 Type of reporter's identifier

The reporter's identifier for all financial institutions is "A", i.e. VAT number.

8.2 Reporting entity's business ID

Financial institution's VAT number in format FINNNNNNNN without hyphen.

8.3 Allocation of balance sheet items

In the ABS content record, the field *Allocation of balance sheet items* specifies whether the item is a balance sheet asset (A) or a balance sheet liability (L)

8.4 Transaction

In annual reporting, the ABS record is only used to report stock data with the transaction code (S). Stock (S) includes the amount/value of assets and liabilities on the balance sheet at the end of the year.

8.5 ABS instruments

In MURA reporting, annual reporters must report stock data for securities assets (A300), loans (A400), remaining assets (A700), deposits (L200), securities-based liabilities (L300), remaining liabilities (L700) and other assets and other capital and reserves (L800).

8.6 Sector

Sector code of the counterparty of the item in accordance with the year 2012 sectoral classification of Statistics Finland.

8.7 Country code

Home country of the counterparty of the item Finland (FI) or Other (00)

8.8 Annualised agreed rate

The annualised agreed rate (AAR) is reported for loans granted by the financial institution in respect of stocks. The AAR is the interest rate that is agreed on between the financial institution and the customer and is converted to an annual rate taking into account the frequency of interest rate payments. The AAR covers all interest payments on loans, but no other charges that may apply. The AAR is quoted in percentages per annum.



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If all the payments and repayments of the loan are made at regular intervals within the year, the AAR is calculated as follows:

$$x = \left(1 + \frac{r_{ag}}{n}\right)^n - 1$$

x is the annualised agreed rate,
 r_{ag} is the nominal interest rate agreed between the financial institution and the customer where all the payments and repayments of the loan are made at regular intervals within the year
 n is the number of loan (re)payment periods per year, i.e. $n = 1$ for yearly payments, $n = 2$ for semi-annual payments, $n = 4$ for quarterly payments and $n = 12$ for monthly payments.

In the calculation of the AAR, an essential feature is how often interest payments are made to the financial institution. The original maturity of loan is not relevant here.

Example:

A loan until further notice whose nominal interest is 3% (nominal) and levied once a year. The annualised agreed rate equals the nominal rate, ie 3.00%:

$$i = \left(1 + \frac{r_{ag}}{n}\right)^n - 1 = \left(1 + \frac{3,00\%}{1}\right)^1 - 1 = 3,00\%$$

Example:

If the interest in the previous example is capitalised quarterly, the annualised agreed rate is slightly higher, 3.03%:

$$i = \left(1 + \frac{r_{ag}}{n}\right)^n - 1 = \left(1 + \frac{3,00\%}{4}\right)^4 - 1 = 3,03\%$$

If the interest payments and the repayment of a loan occur at different intervals, the value of variable n in the above formula is determined by the frequency of the interest payments. Hence, if the loan interest rate is paid at regular intervals, this equation can be applied for instance in the following examples:

- bullet loan
- loan with amortisation-free periods and
- perpetual loan where the principal need not be repaid.

8.9 Book value

The total balance sheet value of an item reported in the ABS record in euro.



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9 CLASSIFICATIONS

Classifications (code lists) used in the reporting are posted as XML documents on the Bank of Finland website at https://www.suomenpankki.fi/en/Statistics/reporting-instructions/other_financial_institutions/.