

Luxembourg, 20 June 2013

To all credit institutions

In case of discrepancies between the French and the English text,  
the French text shall prevail

## **CIRCULAR BCL 2013/234**

### **Introducing a collection of daily information on deposits with credit institutions**

Ladies and Gentlemen,

Since the beginning of the financial crisis, the European Central Bank (ECB) and the national central banks (NCB) intervened several times and at different levels. Thus, on 8 December 2011, several support measures were approved, in particular to encourage bank lending and liquidity in the money market in the euro area.

In the context of the fight against the financial crisis, it is imperative to have a comprehensive set of prudential and statistical information conducive to financial sector supervision as well as to decision-making in order to support markets and economic actors. This data, most of which is available on a monthly and quarterly basis, proved to be a vital source of information to assess the health of the banking industry and general economic conditions as well as the quality of counterparties to monetary policy operations.

However, the increasing dynamics of recent developments, experienced by the actors of the financial sector and especially by the counterparties to the Eurosystem's monetary policy operations, imply that monthly information is no longer sufficient to enable the Eurosystem to properly execute its missions. Thus, in this context, the Executive Board of the *Banque centrale du Luxembourg* (BCL) has decided to implement a collection of information in "real time", i.e. with a high frequency. This data collection will essentially allow a better monitoring of the evolution of bank deposits and hence anticipate developments that would lead to a situation in which a bank is deprived of part of its refinancing.

The BCL has therefore decided to establish a new collection that will complement the existing monthly and quarterly statistical reports. The transmission frequency is daily and the new statistical report is to be submitted by 2:00PM on the day following that to which the data relate.

To the extent that this new daily report has to be implemented at short notice, the BCL has opted for a gradual setting up in order to facilitate the implementation for credit institutions.

This gradual implementation is based on the following two areas:

- Credit institutions invited to participate  
As a first step, from 1 October 2013 until 31 December 2013, only credit institutions that together represent more than 80% of total deposits collected by banks will be invited to participate in the census. The credit institutions selected in the sample will be notified by mail of their individual participation in the collection.  
From 1 January 2014 the collection will be mandatory for all credit institutions.
- Frequency of data collection  
As a first step, until 31 December 2013, the frequency of collection will be weekly and focuses on data from the first working day of the week.  
From 1 January 2014 the collection has a daily frequency.

In this context, we encourage credit institutions to submit the report on outstanding deposits with a daily frequency once they have implemented IT solutions needed for this purpose and not to wait until the end of the grace period described above.

The complete set of reporting instructions is detailed in the following documents:

- Reporting instructions for report S 0.1 “Daily deposit report”
- Report S 0.1 “Daily deposit report”
- Manual for the electronic transmission of report S 0.1 “Daily deposit report”

These documents are available on the website of the BCL and can then be downloaded from the link:

[http://www.bcl.lu/en/reporting/credit\\_institutions/index.html](http://www.bcl.lu/en/reporting/credit_institutions/index.html)

For all information concerning this circular, please contact the Money and Banking Statistics Section directly (email: [reporting.banques@bcl.lu](mailto:reporting.banques@bcl.lu)).

Yours sincerely,

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