

Ref.: ST.11-1959

Luxembourg, 16 December 2011

To all credit institutions

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

Subject: Ad-hoc survey on securities holdings of non-resident clients

Dear Madam/Sir,

During November 2011 the Governing Council of the European Central Bank has had an extensive exchange of views on a possible data collection of securities assets held by depository banks in the accounts of their non-resident clients to be conducted by national central banks.

The introduction of such a data collection in Luxembourg implies that all resident credit institutions in Luxembourg would have to report all positions of securities held in the accounts of their non-resident clients on a monthly basis and securities-by-securities.

In this context the Governing Council has decided to conduct beforehand a survey on all resident depositories of the euro area in order to determine if such a data collection appears meaningful from a statistical point of view. The results of this preliminary survey will allow assessing the received information on whether it could justify the implementation of a new statistical collection on securities holdings. Thus, information

received from this ad-hoc survey will support the final decision to introduce a new regular data collection, or not.

As a consequence BCL has decided to call on all resident credit institutions to participate in this survey in order to enable a qualified decision-making.

We would like to make reporters aware of the following points:

- 1 The reported securities positions refer to end of December 2011. Only securities with ISIN code have to be reported.
- 2 Reporters have to transmit only positions in debt and equity instruments held in the accounts of their non-resident clients. These non-resident clients have to be identified by the country code of their domicile country and the BCL sector code which applies to the usual statistical reporting.
- 3 All applicable definitions refer to the existing data collection “Securities-by-securities reporting of credit institutions / information on assets held in the accounts of third-parties – BOB”.
- 4 It is at the discretion of the reporter to transmit
 - 4.1 either aggregated data (totals by instrument type, client country code, client sector code, issuer country code, reported amount),
 - 4.2 or individual data (securities-by-securities data identified by ISIN code, client country code and client sector code).

For compilation and transmission of these data BCL makes available an Excel template on its internet site.

- 5 In this context we would like to refer you to link http://www.bcl.lu/en/reporting/credit_institutions/Circular_letters/index.html from where the corresponding Excel files can be downloaded for data transmission. Data can be stored and transmitted by following means:
 - 5.1 via CD-ROM
 - 5.2 via e-mail, by using the available electronic transmission channels of Sofie (channel OTX) or E-file (other correspondence).

The file name convention has to be strictly respected (OTXREP-B0nnn-TPTBOB_NR_20111231_B0nnn_20120130_001.xls, where nnn stands for the reporting credit institution’s CSSF number).

- 6 The required data have to be sent in euro (“EUR”).

Finally we would like to ask you to return the requested reports by 29 February 2012 at the latest, and/or if applicable inform BCL by mail if your credit institution has no positions to report.

Please send your CD-ROM to the following address:

Banque centrale du Luxembourg
Statistics Department
External statistics section
2, boulevard Royal
L-2983 Luxembourg

For further information on this circular letter, please contact directly the external statistics section (e-mail reporting.bop@bcl.lu).

Yours sincerely,

BANQUE CENTRALE DU LUXEMBOURG

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