BANQUE CENTRALE DU LUXEMBOURG

EUROSYSTÈME

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

Report BOP 1.2

«Cross-border payments executed for the account of the resident counterparts»

Banque centrale du Luxembourg

Summary

1   Introduction

The objective of report BOP 1.2 is to provide the Banque centrale du Luxembourg (BCL) on behalf of BCL and Statec with all necessary information in order to establish the Luxembourg balance-of-payments.

The report BOP 1.2 shall include all cross-border payments executed for the account of the resident counterparts without exemption threshold according to the criteria below:

2   Reporting population

The report BOP 1.2 must be provided by all resident credit institutions regardless of their legal status, as well as the financial services of the "Entreprises des Postes et Télécommunications" (CCPL, post office).

3   Frequency and reporting deadlines

Report BOP 1.2 must be provided to BCL on a monthly basis no later than the 10th working day after the end of the reference period. The reporter (the credit institution who reports) can choose to transmit cross-border payments on a daily basis.

The exact reporting dates for cross-border payments executed for the account of the resident counterparts are published on BCL's website under www.bcl.lu

4   Reference date

The reference date is equal to the payment date.

5   Cross-border payments

Cross-border payments include all operations which are electronically registered and conducted by a resident credit institution or the financial services of "Entreprises des Postes et Télécommunications" between a resident payer or beneficiary and a payment service provider situated on foreign territory.

Cross-border payments executed for the account of the resident UCIs and other credit institutions are optional.

6   Reported amount

The reported amount is equal to the actual cross-border payment.

The amounts must be reported without decimals (rounded down) and currency conversions of relevant transactions should be based on the execution day of the cross-border payment.

7   Types of breakdown

Cross-border payments executed for the account of resident clients must be reported with the following details:
•   credit or debit entry
•   country code of the counterpart
•   currency of the payment
•   resident counterpart (type of counterpart and identification number)

The definitions and concepts which must be observed for cross-border payments are described in document "Definitions and concepts for the balance of payments reporting of credit institutions and the financial services of "Postes et Télécommunications".

7.1 Credit or debit entry

Incoming payments like funds being credited to a resident client's account are to be reported as "credit" ("C").

Outgoing payments like funds being debited from a resident client's account are to be reported as "debit" ("D").

7.2 Country

The report contains the domicile country of the non-resident counterpart or otherwise the country of the non-resident payment service provider.

The country is identified by a two-character ISO code according to ISO codification ISO 3166.

7.3 Transaction currency

The amount reported must be expressed either in the currency in which the cross-border payment is executed, or the currency of the income statement, otherwise in euro equivalents.

The currency is identified by a three-character ISO code according to ISO codification ISO 4217 (http://www.iso.org).

7.4 Counterpart identification

Regarding transactions executed on behalf of resident clients, the resident counterpart has to be reported by means of the following identification codes:

- Generic code 2222 : physical persons – households (physical persons not performing operations of professional character)

- Generic 3332 : legal persons who await an 8-digits identification number being attributed

- 8-digits number attributed to each person liable for VAT ("VAT number") for any transactions made by legal persons or physical persons performing operations of professional character

- Number allocated by CSSF to credit institutions

- Number allocated by CSSF to UCIs and sub fund entities: the UCI's identification is characterised by 5 digits, and subsequently the sub fund's identification by 4 digits.

- Number allocated by CSSF to "SICARs" (investment companies in risk capital): to be reported as identifier type 27.

- Otherwise the identification number of the business register. This number can optionally be used for identifying any company.
  Legal persons who are not listed in article 1 of the rules of 19 December 2002 regarding the business register and those who do not have an identification number must be identified by the VAT number. Otherwise BCL can assign individual identification numbers.

The reporting of cross-border payments executed for account of resident UCIs or credit institutions is not mandatory.

Each identification number corresponds to an identifier type of the resident counterpart.

The following table specifies identifier type, format and identification number

Identifier type	Identification number
23	Number allocated by CSSF to credit institutions
25	Generic code 2222 : natural persons – households (physical persons not performing operations of professional character) Generic code 3332: legal persons who await an 8-digits identification number being attributed
26	Number allocated by CSSF to UCIs and sub fund entities: the UCI's identification is characterised by 5 digits, and subsequently the sub fund's identification by 4 digits. Both subsets of the code are left-bound filled with leading zeros. Example: identification number of UCI 122 and identification number of sub fund 3: the identification number is 001220003.
27	Number allocated by CSSF to SICARs (investment companies in risk capital) Example: identification number for SICAR 10 is 10.
28	8-digits code attributed to each person liable for VAT ("VAT number") for any transactions of professional character conducted by legal or physical persons. The first 6 distinct numbers of the 8-digits code, by which the last 2 numbers of the 8-digits code are subtracted, must be an integer multiple of 89. In specific cases BCL can assign individual identification numbers.
29	Number of the business register, where the first digit is a character while the 7 subsequent digits are numerical, filling the code left-bound with leading zeros. Example : B0011111