

BCL ANACREDIT

NEWSLETTER



The AnaCredit team of the Central Bank of Luxembourg (BCL) is pleased to publish its first newsletter dedicated to AnaCredit reporting at the BCL. This newsletter will be published on a quarterly basis, or when important news related to AnaCredit emerge. It has no other purpose than to inform reporting agents and does not replace the legal and technical documentation published on the website of the BCL.

News

Email addresses

The BCL has set up an email address specifically dedicated to REF files. Reporting agents can now contact the BCL at sig@bcl.lu for all counterparty reference data issues. For T1M, T2M and T2Q files, the email address reporting.anacredit@bcl.lu should be used.

Comparisons with other statistical reports

The ECB will introduce new comparisons between the different sets of data collected by the competent national authorities. During the first quarter of 2020, the ECB will make in-depth comparisons between AnaCredit, MIR (S1.5), BSI (S1.1) and FINREP / COREP data. It should be noted that the ECB already compares AnaCredit and BSI data for banks that are part of the IBSI sample. The ECB foresees a retroactivity of 12 months for these checks.

Clarification of the definition of legal entity

During the first quarter of 2020, the definition of legal entity will be reviewed in order to clarify the eligibility of some specific counterparties to the AnaCredit reporting (e.g.: trusts). This clarification will establish a harmonized implementation of the AnaCredit definition of legal entity while taking into account the specificities of each national legal framework. In the meantime, the BCL requests all the referential data of the counterparties of this grey area, including trusts, sociétés civiles immobilières, holdings, etc.

Conference with the banking industry

The BCL is going to organize a conference on AnaCredit at the beginning of 2020. The main purpose of this presentation is to inform reporting agents about the new data quality checks, which are planned for 2020. The practical arrangements will be provided in due course.



BANQUE CENTRALE DU LUXEMBOURG

EUROSYSTEMÈME

FAQ

What should I report if a counterparty does not have a LEI code?

Although the LEI code is always required according to the completeness rules, if it does not exist (for example, in the case of branches), the attribute must be reported as "non-applicable" (NEVS_LEI = "0"). It is important to never report the LEI code of another entity (for example, the LEI of the parent company) to avoid misidentification of the counterparty.

What dates are to be reported for the "Inception date" and "Settlement date" attributes in case of unauthorized overdrafts?

As defined in the AnaCredit II Manual Part 3.4.1, the attribute "Inception Date" is the date since when the current account has been in debit for an uninterrupted period until the reporting reference date, rather than the date on which the current account was created; the attribute "Settlement date" coincides with the attribute "Inception date". Since the balance may switch from debit to credit and vice versa, these dates may vary but no validation error will be generated if the attribute "Type of instrument" is reported as "Overdraft" and if the attribute "Off-balance sheet amount" is reported as "non-applicable" (validation rules CN0925 and CN0935). In this case, the internal identifier of this instrument should remain identical between reference periods.

How should generic CYxxxx errors be handled?

It is important to distinguish between completeness errors (CYxxxx_CCxxxx_CCxxxx) that indicate an error on a specific attribute, and generic completeness errors (CYxxxx) that only indicate that the counterpart's role could not be correctly identified. In the latter case, it should be checked whether a role has been reported (datasets 1, 4 and/or 7) and whether the country and/or the legal form of the counterparty have been reported. In the specific case of branches, it is necessary to check that a parent company in a third country has been reported, while the legal form is not required.



How should UN0050 errors be handled?

Based on the national identifiers and LEI codes reported in the REF files, the BCL queries a centralized database (RIAD) to identify the unique code (RIAD code) of each counterparty. The error UN0050 is generated when the same RIAD code is assigned to at least two counterparties of the same REF file, whereas each counterparty must be uniquely identified (e.g.: LEI code assigned to a wrong counterparty, duplicate in the national identifiers etc.).

Nevertheless, the UN0050 error can also be triggered when no RIAD code could be found based on the information reported in the REF file. In this case, the \$BCL_DEFAULT\$ code appears in the last column of the feedback ("duplicate"). It is the responsibility of the reporting agent to verify that the data reported in the REF file is correct, in which case the error could be ignored. At the point where the quality feedback only includes this type of UN0050 error, the BCL will analyze the causes of this error and may return to the reporting agent at a later stage.

What is "RIAD"?

RIAD ("Register of Institutions and Affiliates Data") is the shared dataset of reference data of the European System of Central Banks (ESCB). The database includes national identifiers, BIC codes, LEI codes etc. and provides a unique identifier called "RIAD code". Using this code in the submission of credit data to the ECB facilitates the integration of a variety of datasets.



Reminder

- Next AnaCredit reporting dates:
 - 22 January 2020 (monthly data related to the reference date of December 2019)
 - 12 February 2020 (quarterly data related to the reference date of December 2019)
 - 21 February 2020 (monthly data related to the reference date of January 2020)
 - 20 March 2020 (monthly data related to the reference date of February 2020)

- Version 1.0.3 of the SDMX schemas is applicable and mandatory from the reference date of January 31, 2020. Hence, from January 31, 2020, any resubmission will have to be submitted according to version 1.0.3 of the SDMX schemas.



Contact

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