

BCL ANACREDIT

## NEWSLETTER



The AnaCredit team of the Central Bank of Luxembourg (BCL) has the pleasure to provide you with the third newsletter on AnaCredit.

We wish to thank reporting agents for their continuous transmission of AnaCredit data and their responsiveness in communicating with the AnaCredit team during the ongoing health crisis.

Furthermore, the team is thankful for your participation in our survey on the topic of feedback loops. In the near future, we will disseminate the aggregated results to all participants.

## News

### Update of the BCL's AnaCredit website

On the 8<sup>th</sup> of June 2020, the BCL updated its AnaCredit section on its website. The reporting instructions, the list of reporting agents, the validation rules, the SDMX schemas and the technical specifications have been updated to the newest version. We would like to remind you that version 1.0.4 of the SDMX schemas is applicable from the reference date of the 30<sup>th</sup> of September 2020 onwards. As such, all submissions and re-submissions from the 1<sup>st</sup> of October 2020 onwards have to be reported in version 1.0.4. Nonetheless, the new validation rules are immediately applicable from the date of their publication onwards.

### New checks on the abusive use of the “non-applicable” value and dummy values

The new tests on the concentration of values will be put in place in the near future. Those tests will capture the excessive use of NEVS=“0” (non-applicable), “Other than” or other repetitive values.

The BCL encourages reporting agents to refer to the validation rules, where the proper use of NEVS=“0” (non-applicable) attributes is outlined.

### Progress of the Data Quality Indicators (DQIs)

Since the introduction of AnaCredit, the reporting population in Luxembourg has gathered a lot of experience and thereby improved the DQIs significantly. More precisely, between September 2018 and April 2020, 97.33% of all reports have been delivered to the ECB, and the following aggregated DQIs have been calculated (DQIs highlight the percentage of errors and should tend towards 0):

- Referential integrity: 1.54%
- Completeness reference data: 0.76%
- Completeness credit data: 0.54%
- Consistency : 0.67%
- Outliers: 0.21%
- IBSI comparison : 11.76%



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With the latest DQI calculation, the aggregated reporting population in Luxembourg is below the threshold for most dimensions, with the exception of the iBSI comparison (S.1.1 report in Luxembourg), where further improvements have to be realized. Even though the above-presented indicators of the aggregated Luxembourgish financial place are below the data quality thresholds for the moment (except the iBSI comparison), further re-submissions could be considered necessary on the reporting agent-level.

In this context, we would like to remind you that for 2020 our thresholds have been reduced from 3% to 2% and from 10% to 5% for the iBSI comparison. In addition, the BCL reserves the right to ask for further corrections if they are deemed necessary.



## FAQ

### How to report “temporary partnerships”?

In some cases, multiple companies re-group within a temporary partnership. For the moment, a specific legal form for this partnership does not exist; the concerned entities have to be reported separately with their respective liabilities in the same instrument. For this purpose, the joint-liability of each debtor has to be reported in dataset 5 “joint liabilities data”. Furthermore, referential data on the participating counterparties has to be reported. More information concerning joint-liabilities can be found in the Anacredit Manual, Part 2, pages 182 to 192.

### Clarification on the reporting of the entity national identifier type “NOTAP”

The type of entity national identifier “NOTAP” (e.g. LU\_NOTAP\_CD) has to be reported such as defined in the technical specifications, published on the BCL’s website. As such, the variable “type of entity national identifier” (TYP\_ENTTY\_NTNL\_ID) should not be reported, while the country of the counterparty (CNTRY) holds the value of a country, where a “NOTAP” identifier is accepted. Additionally, the variable “Is national entity code not applicable” (IS\_ENTTY\_CD\_NTNL\_NA) has to be reported with the value “T” (true).

### Clarification on the attributes impacted by the ongoing health crisis and their reporting

Multiple new support measures have been put in place due to the global health crisis. Instruments being affected by COVID-19 have to be reported according to the same standards as any other instrument in AnaCredit. However, the ECB has identified certain attributes, which could be affected by the type of measures taken during the ongoing crisis (moratorium or state guarantee).

For the intention of having a common understanding on the reporting of those attributes, the ECB has published a note on this subject ([https://www.ecb.europa.eu/stats/money\\_credit\\_banking/anacredit/questions/html/ecb.anaq.200515.0024.en.html](https://www.ecb.europa.eu/stats/money_credit_banking/anacredit/questions/html/ecb.anaq.200515.0024.en.html)). Reporting agents are invited to comply with this note while reporting instruments which include the new measures created due to the current health crisis.

These attributes will shortly be used for analytical purposes and are therefore of particular importance against the background of the current financial and economic situation.



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## Clarification on the reporting of Real Estate Collateral Location

Since version 1.0.3 of the SDMX schemas, “Real Estate Collateral Location” has been split into three distinct attributes, where at least one of them has to be reported with a value (RECL\_CNTRY, RECL\_TRRTRL\_UNT and RECL\_PSTL\_CD). Two cases are possible:

- If the protection is of the type “real estate collateral”, then at least one of the three variables has to be reported. The non-reported variables have to be reported as “not-required” (NEVS = “-5”). For the non-reported variables “non-applicable” (NEVS = “0”) cannot be reported.
- If the protection is not of the type “real estate collateral”, then the three variables have to be reported as “non-applicable” (NEVS = “0”).

## Clarification on the reporting of rates

Rates, such as the interest rate, the interest rate cap, the interest rate floor etc. have to be reported according to a decimal format instead of a percentage format. As an example, an interest rate of 2.3% has to be reported as follows: ANNLSD\_AGRD\_RT = "0.023000". We would like to inform you that the threshold applied for PR errors is relatively high and as a result, a PR warning is not always created. Please pay particular attention to the reporting of rates.



## Reminder

Next AnaCredit Reporting Dates:

- July 21, 2020 (Monthly data relating to the reference date of June 2020)
- August 11, 2020 (Quarterly data relating to the reference date of June 2020)
- August 21, 2020 (Monthly data relating to the reference date of July 2020)
- September 21, 2020 (Monthly data relating to the reference date of August 2020)

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