

BCL ANACREDIT

# NEWSLETTER



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

## News

### New lists of national identifiers and legal forms published by the ECB

On the 10th September 2020, the ECB published on their internet site an updated list of national identifiers and legal forms, which are used within the AnaCredit framework.

Considering this update, multiple changes have been performed. In this context, the BCL would like to stress two major changes:

- Removal of the BIC code: the BIC code will no longer be accepted as a national identifier. Therefore, the BCL invites its reporting agents to already update their databases with other types of national identifiers for those counterparties reported with the BIC code;

- The following five German national identifiers DE\_HRA\_CD, DE\_HRB\_CD, DE\_PR\_CD, DE\_VR\_CD and DE\_GNR\_CD will be removed and replaced by a unique type of national identifier DE\_TRD\_RGSTR\_CD.

Following those changes, the ECB will publish an update of the validation rules related to the AnaCredit data. Afterwards, the BCL will also publish updated validation rules and amended SDMX schemas, which will contain the respective changes on the national identifiers and legal forms, as well as the respective dates of applicability (please note that the update on the national identifiers and legal forms will be applicable at the ECB level from the reference date of April 2021 onwards).

### Data quality – Frequent errors

Following an in-depth analysis of the AnaCredit files, the BCL has identified the most common errors, recurring with regard to a specific subset of variables.



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Starting with the variable “**FDCRY**”, please note that this variable takes the value 1 only if the instrument is fiduciary. For any other type of instrument, it takes the value 2.

Continuing with the variable “**RCGNTN\_STTS**”, please note that as long as the instrument is considered as fully recognized, it takes the value 1. For any instrument, which is recognized to the extent of the institution's continuing involvement, it takes the value 2. Moreover, for any instrument considered as fully derecognized, please use the value 3.

In order to take intracompany instruments into consideration, please make sure to provide the “**HD\_OFFC\_UNDRT\_ID**” of both the debtor and the observed agent of the instruments.

Concerning the variable “**TRNSFRRD\_AMNT**”, please note that this variable always needs to be reported. If an instrument is transferred to another creditor, either partially or totally, this variable takes the value of the amount transferred. In any other case where no transfer of credit took place, this variable should take the value 0.

### **Comparisons between AnaCredit and the aggregated data collections MIR/BSI**

From the reference period of March 2021 onwards, all Luxembourgish reporting agents, which report BSI and/or MIR data to the BCL, will be subject to the new comparisons between AnaCredit and the aggregated data collections MIR/BSI.

This comparison ensures that the entirety of the credit data is provided within AnaCredit. It will be performed on a quarterly basis. The first BSI/MIR – AnaCredit comparisons will be sent throughout November 2020. This comparison will be informative and will consider March, June and September 2020 giving reporting agents the chance to perform corrections on their databases, in order to be compliant from March 2021 onwards.

### **Integrated Reporting Framework**

At the current stage the ECB aims for IReF (Integrated Reporting Framework) to be implemented in 2024-27. The idea behind IReF is to integrate existing ECB statistical data requirements for banks and other deposit taking institutions into a single framework.

As such, the AnaCredit collection will, in principle, be integrated into this unique reporting framework, which will also include other reporting frameworks such as BSI and MIR. For this purpose, a cost-benefit analysis will be carried out between 13 November 2020 and 12 February 2021; all Luxembourgish reporting agents will be invited to participate. The BCL will contact you soon. In the meantime, any questions related to the IReF project can be addressed to [iref@bcl.lu](mailto:iref@bcl.lu).



# FAQ

## Reporting of pools (multi-debtor)

Pools (intra and extra pooling) are not considered to be legal entities and do not have to be reported as counterparties. Only subfunds making up the pools have to be reported. In this case, the usual reporting requirements on investment funds apply.

If a pool includes multiple subfunds, the instructions regarding joint liabilities should be respected. For further details, please consider sub-chapter 6.1.3, page 171 as well as chapter 7, page 182 from the AnaCredit reporting manual, part 2.

## How to report joint liabilities?

It is important to understand that the "JNT\_LBLTY\_AMNT" should only be reported if an instrument has multiple debtors.

In the case where a natural person is a co-debtor of an instrument, the "JNT\_LBLTY\_AMNT" should be reported only on the legal entities. No observation should be created for natural persons, since they are excluded from the AnaCredit framework.

As a consequence, excluding natural persons might lead to situations where a multi-debtor instrument is reported with a single debtor and where the sum of the "JNT\_LBLTY\_AMNT" is less than the "OTSTNDNG\_NMNL\_AMNT" of the instrument.

## Do minimum reserves at the BCL and interbank loans ("nostros") have to be reported in AnaCredit?

Minimum reserves, which are held at the BCL, have to be reported in AnaCredit. The BCL can be identified using the following identifiers:

```
LEI = « 222100OWMIOR5WN9MF69 »  
TYP_ENTTY_NTNL_ID = « LU_VAT_CD »  
LU_VAT_CD = « 15444328 »
```

With regard to interbank loans ("nostros"), those have to be reported in AnaCredit like any other instrument. Since intra-company loans have to be reported in AnaCredit, intra-company nostro accounts also have to be reported.



## Reminder

Next AnaCredit Reporting Dates:

- November 11, 2020 (Quarterly Data relating to the reference date of September 2020)
- November 20, 2020 (Monthly Data relating to the reference date of October 2020)
- December 21, 2020 (Monthly Data relating to the reference date of November 2020)

## Contact

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