

BCL ANACREDIT

## NEWSLETTER



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

The AnaCredit team would like to thank all participants of the AnaCredit conference organized in the WebEx format on the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> December 2020. Main questions asked during the conference can be found in the “FAQ” section of this newsletter.

## News

### XSD validation managed by the secured transmission channels

The XSD validation is now managed by the secured transmission channels. Therefore, if XSD errors are detected, your files are not transmitted to the BCL anymore. It is the reporting agent’s responsibility to check the technical reports provided by the secured transmission channel. Please make sure, that all the necessary client updates (e-File or SOFiE) are in place in order to receive the technical feedbacks.

### Focus on the attributes “probability of default” and “interest rate”

The BCL has noticed that the attributes “probability of default” and “interest rate” are not always reported correctly or reported with a dummy value. Interest rates have to be reported using decimals (i.e.: 0.0357) instead of percentages (i.e.: 3.57%). For more details, please refer to the AnaCredit Manual part 2, page 82.

It is also important to check the consistency between the attributes “probability of default” (dataset 9) and “status of default of the counterparty” (dataset 10). For more details, please refer to the AnaCredit Manual part 2, page 253.

### Comparison between AnaCredit data and S 1.1 and S 1.5 reports

Reporting agents have to comply with the new checks between AnaCredit data and both reports iBSI (S 1.1) and iMIR (S 1.5) as of the reference month of March 2021 at the latest. Dedicated quality feedbacks were sent to all concerned reporting agents. Please note that no retroactivity will apply to those quality controls. For more details, please refer to the presentation material of the AnaCredit conference in December 2020.

### Integrated Reporting Framework

As indicated in our previous Newsletter, the ECB is considering an Integrated Reporting Framework (IReF) to substitute the existing statistical regulations for credit institutions and other deposit-taking corporations.



The AnaCredit collection will, in principle, be integrated into this unique reporting framework, which will also include other reporting frameworks such as iBSI and iMIR. All reporting agents in Luxembourg were invited to participate in a cost / benefit survey in order to make their preferences and opinions heard. The deadline to reply to the CBA has been extended to April 16, 2021. Any questions related to the IReF project can be addressed to [iref@bcl.lu](mailto:iref@bcl.lu), we are counting on your participation in this survey.



## FAQ

### **Do the reporting agents have to implement the checks and comparisons between AnaCredit data and data from the other statistical reports internally?**

In order to reduce the burden of the comparisons with the iBSI/iMIR reports on the reporting agents, the AnaCredit team of the BCL provides detailed feedbacks, which do not require the reporting agents to implement the checks internally. Furthermore, the feedbacks contain both the contract and instrument identifiers, so that you can do the matching with your internal databases.

In case you resubmit your AnaCredit or iBSI/iMIR reports, a new comparison feedback, taking into account your corrections, can be provided.

### **Why did some of the reporting agents not receive the sheet « Excluded instruments » and/or the comparison with the iMIR report?**

Starting with the main sheets, every reporting agent reporting the iBSI data to the BCL receives the sheet « iBSI Overview ». In addition, only the reporting agents which report the iMIR data to the BCL will also receive the sheet « iMIR Overview » in their feedback.

Furthermore, the sheets « Excluded / Included instruments » are included in the feedback only if there are instruments in those lists. For example, in case not a single instrument is excluded, you will not

receive the sheet « Excluded instruments ». The same applies for the sheet « Included instruments » in case none of the instruments is included for the comparisons.

### **What is expected from the reporting agents in case there are differences between AnaCredit and the iBSI and/or iMIR data?**

In case there are differences between AnaCredit and the iBSI and/or iMIR data, the reporting agents are expected to find the errors causing those differences.

Our recommendation is to start by analyzing the reasons why certain instruments reported in your AnaCredit report have been excluded from the comparison with the iBSI report. The next step consists in identifying the reasons of the discrepancies in the comparison, which could for instance be caused by a wrong calculation of the maturity. Only after having identified and corrected those errors in the comparison between AnaCredit and iBSI, you should focus on the comparison between AnaCredit and iMIR to solve the remaining errors (for reporting agents reporting the iMIR report to the BCL).

In order to coordinate the resubmissions of the AnaCredit/iBSI/iMIR reports, it is recommended to confirm by e-mail which report you plan to resubmit to assure your corrections are followed up.



## How is the maturity of instruments reported as “overdrafts with no agreed credit limit” calculated in AnaCredit in order to compare them with the iBSI and iMIR data?

Regarding overdrafts with no agreed credit limit, the value of the attribute “Final Legal Maturity Date” to be reported in AnaCredit does in principle not exist and has to be reported as “non-applicable” (although it is not excluded that such a date may exist in certain specific cases).

In order to compare AnaCredit data with iBSI and iMIR data, the maturity cannot therefore be calculated and these instruments are automatically considered instruments with a maturity of “up to one year”.



## Reminder

Next AnaCredit Reporting Dates:

- February 12, 2021 (Quarterly Data relating to the reference date of December 2020)
- February 19, 2021 (Monthly Data relating to the reference date of January 2021)
- March 19, 2021 (Monthly Data relating to the reference date of February 2021)
- April 23, 2021 (Monthly Data relating to the reference date of March 2021)

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