

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

# **Report BOP 1.2 «Cross-border payments executed on behalf of resident customers»**

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## 1 Introduction

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

Report BOP 1.2 includes all cross-border payments executed on behalf of resident counterparts according to the criteria below.

## 2 Reporting population

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.

## 3 Frequency and reporting deadlines

Report BOP 1.2 must be provided to BCL on a monthly basis no later than 10 working days after the end of the reference period.

Reporting agents may opt to provide cross-border payments with non-residents on a daily basis.

The BCL establishes and publishes, on its website, a calendar with the remittance dates for statistical reports.

## 4 Reference date

The reference date is the date of the payment.

## 5 Cross-border payments

Cross-border payment means any payment transaction that is processed electronically by a resident credit institutions and the financial services of the Entreprise des Postes et Telecommunications, involving a resident payer or beneficiary, while the payment service provider is located in a foreign territory.

Transmission of cross-border payments made on behalf of resident investment funds and other credit institutions is optional.

Remark.

It should be noted that for Luxembourg the investment fund sector consists of the following types of entities:

- UCI (Undertakings for Collective Investment)
- SIF (Specialized Investment Funds)
- SICAR (Investment companies in risk capital)

## 6 Reported amount

The reported amount is equal to the actual cross-border payment. Amounts provided in statistical reports must be reported without decimal (rounded down) and any currency conversions in the accounts of transactions denominated in different currencies will be during the day of the accounting for the transaction.

## 7 Types of breakdown

Cross-border payments executed for the account of resident clients must be reported with the following breakdowns:

- sign convention (Debit / Credit)
- country of the counterpart
- transaction currency
- 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 Sign convention

Incoming payments, implying that funds are credited to a resident client’s account, are to be reported as «Credit» (C).

Outgoing payments , implying that funds are debited to a resident client’s account, are to be reported as «Debit» (D).

## 7.2 Country

The report contains country of residence 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 codification ISO 3166 (<http://www.iso.org>) or by a two-character code for specific counterparties provided by BCL.

## 7.3 Transaction currency

The amounts have to be reported either:

- in the accounting currency of the credit institution, i.e. the currency in which the accounts are denominated or otherwise in euro equivalents,
- or
- in the original currency of the cross-border payment.

The currency is identified by a three-character ISO code according to 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 for physical persons – households (physical persons not performing operations of professional character)
- Generic 3332 for 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 UCI/SIF and sub fund entities: the investment fund identification is characterised by 5 digits, and subsequently the sub fund's identification by 4 digits.
- Number allocated by CSSF to SICAR (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 UCI/SIF, SICAR 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

Identification type	Identification number
23	Number allocated by CSSF to credit institutions
25	<p>Generic code 2222: natural persons – households (physical persons not performing operations of professional character)</p> <p>Generic code 3332: legal persons who await an 8-digits identification number being attributed</p>
26	<p>Number allocated by CSSF to UCI/SIF and sub fund entities: the UCI/SIF 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.</p> <p>Example: identification number of UCI 122 and identification number of sub fund 3: the identification number is 001220003.</p>
27	<p>Number allocated by CSSF to SICARs (investment companies in risk capital)</p> <p>Example: identification number for SICAR 10 is 10.</p>
28	<p>8-digits code attributed to each person liable for VAT (VAT number) for any transactions of professional character conducted by legal or physical persons.</p> <p>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.</p>
29	<p>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.</p> <p>Example : B0011111</p>