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DCBAN L2

Definitions and concepts for the statistical reporting of credit institutions

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1 Introduction

The objective of the document «Definitions and concepts for the statistical reporting of credit institutions» is to provide an overview of all the definitions and concepts that must be applied by credit institutions when establishing the statistical reports to be submitted to the Banque centrale du Luxembourg (BCL).

Hence, this document provides a detailed description of the main underlying accounting principles for assets and liabilities as well as for the breakdowns to be provided on the various statistical reports to be submitted to the BCL.

More specific instructions that are necessary to establish certain statistical reports are provided within the description of these reports.

2 Basic principles

2.1 Accounting version

Credit institutions incorporated under Luxembourg law that have foreign branches must provide some statistical reports in two distinct versions, one for the head office established in Luxembourg (version L), a second one for the whole entity, including its branches (version N).

Thus, the reporting requirements are in line with the modalities applicable in template F31 of the FINREP reporting:

- L version
This version is to be used for the Luxembourg head office, intra-group operations (with branches) are not to be eliminated.
- Version N
This version is to be used for global figures (Luxemburg head office and its branches), intra-group transactions (between Luxembourg head office and its branches, and also between branches) are to be eliminated.

Credit institutions incorporated under Luxembourg law that do not have foreign branches and branches of credit institutions established in Luxembourg governed by foreign law must provide statistical reports in a unique version (version L).

The inventory of statistical reports to be submitted and the terms of delivery are available in the "Inventory of statistical reporting of credit institutions" published on the website of the BCL.

2.2 Reference date for establishing the reports

In principle, the last day of each month should be the reference date for establishing the statistical reports.

2.3 Reporting currency

Statistical reports must be established in the accounting currency of the credit institution, i.e. the currency in which the accounts are denominated. Amounts to be reported on the statistical reports may be expressed with up to five decimals; assets and liabilities denominated in a currency other than the accounting currency should be converted into the latter at the exchange rate prevailing on the day on which the report is compiled.

2.4 Data transmission to BCL

The reports must be provided to the BCL in an electronic file according to the norm defined in the documents «Manual of electronic transmission» and «Compendium of verification rules», established for each statistical report.

2.5 Safekeeping period of documents

Reporting agents must keep monthly and quarterly statistical reports as well as relating documents for twenty-four months.

3 Reporting of operations

3.1 Basic accounting principle

The valuation rules for assets and liabilities follow those of the supervisory reporting, except for loans and deposits, whose valuation is governed by regulation ECB/2004/21 of the European Central Bank (ECB) dated 16 December 2004 relating to the reporting of loans and deposits.

The accounting value of assets and liabilities is defined by including accrued but not yet matured interest (dirty price). Credit institutions may establish the statistical reporting according to the norm applicable for supervisory reporting.

3.2 Reporting of loans and deposits

Regulation ECB/2004/21 stipulates that, regardless of the incorporation of the international accounting rule IAS 39 concerning financial instruments within the legislation of the European Union, Monetary Financial Institutions (MFIs) continue to report the stocks of loans and deposits at their nominal value at month-end.

Nominal amount means the amount of principal that a debtor is contractually obliged to repay to a creditor. This amount is determined without regard to any provisions and/or value adjustments which are reported in the sections relating thereto on the liability side of the balance sheet. Write-offs and write-downs shall be excluded from the nominal amount reported on the statistical balance sheets.

Hence, this provision requires the BCL to derogate from the basic accounting principle for loans and deposits. Therefore, regardless of the accounting rules for the prudential reporting, assets and liabilities under the following items must be reported at their nominal value at month-end in the relevant monthly and quarterly statistical reports:

- Assets
 - 1-002000 Loans
 - 1-RD2000 Loans - Revolving loans and overdrafts
 - 1-CD2000 Loans - Convenience credit card credit
 - 1-CP2000 Loans - Extended credit card credit

- 1-H02000 Loans - Loans secured with real estate collateral
- 1-L02000 Loans - Loans to affiliated entities
- 1-P02000 Loans - Reverse repurchase agreements
- 1-S02000 Loans - Syndicated loans
- 1-NC2000 Loans - Notional cash pool positions
- 1-Y02000 Loans - Loans with initial maturity over 12 months of which residual maturity over 12 months and interest rate reset within 12 months
- 1-Z02000 Loans - Loans with initial maturity over 24 months of which residual maturity over 24 months and interest rate reset within 24 months
- 1-002010 Loans - Credit for consumption
- 1-002020 Loans - Lending for house purchase
- 1-002999 Loans - Other loans
- Liabilities
 - 2-002010 Debts - Overnight deposits
 - 2-002011 Debts - Overnight deposits - Transferable deposits
 - 2-002012 Debts - Overnight deposits - Notional cash pool positions
 - 2-002020 Debts - Deposits with agreed maturity
 - 2-002030 Debts - Deposits redeemable at notice
 - 2-002040 Debts - Repurchase agreements

It should be mentioned that this principle also applies to all items derived from previous items such as loans with real estate collateral and/or loans to affiliated entities for example.

3.3 Interest on loans and deposits

Interest on loans and deposits consists of interest accrued but not yet due and interest accrued and due.

The treatment of interest accrued but not yet due (*prorata interest*) is described in items 1-090010 and 2-900010.

Interest accrued and due must be recorded under the related individual account of assets or liabilities respectively:

- Under the respective loan items
- Under the respective deposit items

It is important to note that interest accrued and due is the interest which is payable by the customer (in case of deposits) or the bank (in case of loans) respectively.

3.4 Repurchase agreements - Securities lending operations

Repurchase transactions are transactions which involve the transfer by a counterpart (transferor) to another counterpart (transferee) of assets such as securities, debts, loans, precious metal, etc. subject to an agreement that the same assets will or may subsequently be transferred back to the transferor at a specified price.

The accounting treatment of these operations varies according to the modalities of the operation:

- 1 If the transferee agrees to return the assets to the transferor at a specified date or to be specified by the transferor, the transaction in question shall be deemed a genuine *sale and repurchase transaction*.

The accounting treatment of these operations is as follows:

- 1.1 The transferor continues to report the assets on his balance sheet; the purchase price received by the transferor is reported as an amount owed to the transferee (item 2-002040).
- 1.2 The transferee shall not be entitled to report the assets on his balance sheet; the purchase price paid by the transferee is reported as an amount owed by the transferor (item 1-002000).
- 2 If, however, the transferee is merely entitled to return the assets at the purchase price or for a different amount agreed in advance on a date specified or to be specified, the transaction in question is deemed to be a *sale with an option to repurchase*.

The accounting treatment of these operations is as follows:

- 2.1 The transferor is no longer entitled to report the assets on his balance sheet
- 2.2 The transferee reports the assets on his balance sheet

The same accounting treatment must be applied to securities lending transactions that are

transactions which involve the lending by a counterpart (transferor) to another counterpart (transferee) of securities subject to an agreement that the same or similar securities will or may subsequently be transferred back to transferor at a specified price.

3.5 Collateral and/or guarantees

In this context, it is worth mentioning that for the statistical reporting, the breakdown of credits by collateral and/or guarantees is made in accordance with Directive 2006/48/EC.

However, if a credit institution applies a system different from the standardised approach as defined in Directive 2006/48/EC for supervisory purposes, it may also apply the same treatment for the statistical reporting.

3.5.1 Collateralised and/or guaranteed credits

For the purposes of statistical reporting, it is necessary to apply the rules of Articles 197-199 of Regulation (EU) No 575/2013 in order to decide whether a loan is considered secured or unsecured.

If these rules are not applied by the reporting agent, the definition of guaranteed loans is based on the approach chosen to comply with capital requirements.

3.5.2 Credits collateralised and/or secured with real estate

For the purpose of statistical reporting, the breakdown of loans according to real estate collateral includes the total amount of outstanding loans which are collateralised in accordance with Article 199 paragraphs 2 to 4 of Regulation (EU) No 575/2013, with an outstanding loan/collateral ratio of 1 or below 1. If these rules are not applied by the reporting agent, the determination of the loans to be included in this breakdown is based on the approach chosen to comply with capital requirements.

4 Instruments

4.1 Assets

4.1.1 Item 1-001000 Cash

This item consists of holdings of euro and foreign banknotes and coins in circulation that are commonly used to make payments.

4.1.2 Item 1-002000 Loans

This item consists of financial assets created when creditors lend funds to debtors, which are not evidenced by documents or are evidenced by non-negotiable documents. This item also includes assets in the form of deposits placed by reporting agents.

This items includes in particular:

- Credit for consumption (see item 1-002010)
- Lending for house purchase (see item 1-002020)
- Other loans (see item 1-002999)
- Revolving loans and overdrafts (see item 1-RD2000)
- Credit card credit (see items 1-CD2000 and 1-CP2000)
- Loans under reverse repos or securities borrowing against cash collateral (see item 1-P02000)
- Notional cash pool positions (see item 1-NC2000)
- Syndicated loans (see item 1-S02000)
- Financial leases granted to third parties

Financial leases are contracts whereby the legal owner of a durable good (hereinafter the lessor) lends these assets to a third party (hereinafter the lessee) for most if not all of the economic lifetime of the assets, in exchange for instalments covering the cost of the good plus an imputed interest charge. The lessee is in fact assumed to receive all of the benefits to be derivable from the use of the good and to incur the costs and risks associated with ownership. For statistical purposes, financial leases are treated as loans from the lessor to the lessee enabling the lessee to purchase the durable good. The assets (durable goods) which have been lent to the lessee are not recorded anywhere on the balance sheet.

- **Bad debt loans that have not been repaid or written off yet**
 The total amount of loans in respect of which repayment is overdue or otherwise identified as being impaired, partially or totally, in accordance with the definition of default in Article 178 of Regulation (EU) No 575/2013.
- **Holdings of non-negotiable securities**
 Holdings of debt securities which are not negotiable and cannot be traded on secondary markets.
- **Traded loans**
 Loans that have de facto become negotiable are to be classified under the asset item «Loans» provided that there is no evidence of secondary market trading. Otherwise they should be classified as debt securities.
- **Subordinated debts in the form of deposits or loans**
 Subordinated debt instruments provide a subsidiary claim on the issuing institution that can only be exercised after all Loans with a higher status, e.g. deposits/ loans, have been satisfied, giving them some of the characteristics of equity. For statistical purposes, subordinated debt is to be classified as either «Loans» or «Debt securities» according to the nature of the financial instrument. Where reporting agents' holdings of all forms of subordinated debt are currently identified as a single figure for statistical purposes, this figure is to be classified under the assets item «Debt securities», on the grounds that subordinated debt is predominately constituted in the form of securities, rather than as «Loans».
- **Margin payments made under derivative contracts representing cash collateral placed to protect against credit risk but remaining in the ownership of the depositor and being repayable to the depositor when the contract is closed out**
- **Deposits placed with the Luxembourg postal office as well as foreign postal offices**
- **Deposits placed with central banks and other credit institutions**

This item does not include:

- **Loans granted on a trust basis**
 Loans granted on a trust basis, i.e. trust loans or fiduciary loans, are loans made in the name of one party (hereinafter the trustee) on behalf of a third party (hereinafter the beneficiary). For statistical purposes, trust loans are not to be recorded on the balance sheet of the trustee where the risks and rewards of ownership of the funds remain with

the beneficiary. The risks and rewards of ownership remain with the beneficiary where:

- (i) the beneficiary assumes the credit risk of the loan, i.e. the trustee is responsible only for the administrative management of the loan
or
- (ii) the beneficiary's investment is guaranteed against loss, should the trustee go into liquidation, i.e. the trust loan is not part of the assets of the trustee that can be distributed in the event of bankruptcy

4.1.3 Item 1-003000 Debt securities held

This item includes holdings of debt securities, which are negotiable financial instruments serving as evidence of debt, are usually traded on secondary markets or can be offset on the market, and which do not grant the holder any ownership rights over the issuing institution.

This items includes in particular:

- Holdings of securities which give the holder the unconditional right to a fixed or contractually determined income in the form of coupon payments and/or a stated fixed sum at a specific date or dates, or starting from a date defined at the time of issue
- Loans that have become negotiable on an organised market, i.e. traded loans, provided that there is evidence of secondary market trading, including the existence of market makers, and frequent quotation of the financial asset, such as provided by bid-offer spreads. Where this is not the case they should be classified under the asset item «Loans»
- Subordinated debt in the form of debt securities

Remarks.

- Debt securities issued and held by the reporting agent should not be recorded as assets on the balance sheet.
- Debt securities lent out under securities lending operations or sold under a repurchase agreement remain on the original owner's balance sheet (and are not to be recorded on the balance sheet of the temporary acquirer) where there is a firm commitment to reverse the operation, and not simply an option to do so. Where the temporary acquirer sells the securities received, this sale must be recorded as an outright

transaction in securities and entered in the balance sheet of the temporary acquirer as a negative position in the securities portfolio.

4.1.4 Item 1-005000 Equity

This item includes property rights on corporations or quasi-corporations; it is a claim on residual value after the Loans of all creditors have been met.

This item includes:

- Listed shares

These are equity securities listed on an exchange. Such an exchange may be a recognised stock exchange or any other form of secondary market. Listed shares are also referred to as quoted shares. The existence of quoted prices of shares listed on an exchange means that current market prices are usually readily available.

- Unlisted shares

These are equity securities not listed on an exchange

- Other equity.

Other equity comprises all forms of equity other than those classified in sub-categories listed shares and unlisted shares.

Other equity includes may include:

- All forms of equity in corporations which are not shares, including the following:
 - + The equity in incorporated partnerships subscribed by unlimited partners
 - + The equity in limited liability companies whose owners are partners and not shareholders
 - + The capital invested in ordinary or limited partnerships recognised as independent legal entities
 - + The capital invested in cooperative societies recognised as independent legal entities

Shares/units of investment funds are included in this item.

Remarks.

- Equity securities issued and held by the reporting agent should not be recorded as

assets on the balance sheet.

- Equity securities lent out under securities lending operations or sold under a repurchase agreement remain on the original owner's balance sheet (and are not to be recorded on the balance sheet of the temporary acquirer) where there is a firm commitment to reverse the operation, and not simply an option to do so. Where the temporary acquirer sells the securities received, this sale must be recorded as an outright transaction in securities and entered in the balance sheet of the temporary acquirer as a negative position in the securities portfolio.

4.1.5 Item 1-006000 Non-financial assets

This item includes tangible and intangible assets other than financial assets. This item includes dwellings, other buildings and civil engineering structures, machinery and equipment, valuables and intellectual property, such as software and databases.

This item does not include:

- Fixed financial assets
Fixed financial assets are not recorded here but instead under loans, debt securities held as well as equity, according to the type of instrument.

4.1.5.1 Item 1-006010 Non-financial assets - Real estate

This item includes other assets as defined under items 1-006011 and 1-006012.

4.1.5.1.1. Item 1-006011 Non-financial assets - Real estate - Residential

Residential property means a residence which is occupied by the owner or the lessee of the residence.

4.1.5.1.2. Item 1-006012 Non-financial assets - Real estate - Commercial

Non-residential property comprises all forms of real estate holdings other than residential

property, including non-residential property for own use (e.g. bank offices and branches).

4.1.5.2 Item 1-0069999 Non-financial assets - Other

This items includes in particular:

- Equipment and software
- «Goodwill»

4.1.6 Item 1-007000 Financial derivatives

In accordance with existing international statistical standards, financial derivative instruments that have a market value should in principle be subject to on-balance-sheet recording. Derivatives have a market value when they are traded on organized markets, i.e. exchanges, or in circumstances in which they can be regularly offset on over-the-counter (OTC) markets.

The following financial derivatives should be reported under this item:

- Options, whether tradable or OTC
- Warrants (or subscription rights)
- Futures, but only if they have a market value because they are tradable or can be offset
- Swaps and in particular credit default swaps, but only if they have a market value because they are tradable or can be offset

Financial derivatives that are subject to on-balance-sheet recording should be entered at their market value, which is the prevailing market price or a close equivalent (fair value).

Derivatives should be recorded on the balance sheet on a gross basis. Individual derivative contracts with gross positive market values should be recorded on the asset side of the balance sheet and contracts with gross negative market values on the liability side. Gross future commitments arising from derivative contracts should not be entered as on-balance sheet items.

Financial derivatives may be recorded on a net basis according to different valuation

methods. In the event that only net positions are available, or positions are recorded other than at market value, these positions should be reported instead.

4.1.7 Item 1-090000 Remaining assets

This item includes other assets as defined under items 1-090010 and 1-090999.

4.1.7.1 Item 1-090010 Remaining assets - Accrued interest

This item includes interest accrued but not due, that is to say, the calculated pro rata portion of interest receivable.

This item includes only:

- Accrued interest receivable on loans

Accrued interest on loans represents interest receivable at the reporting date of the balance sheet, for which payment will occur at a later date (for example, after the reporting date). In accordance with the general principle of accruals accounting, interest receivable on loans should be subject to on-balance-sheet recording as it accrues, i.e. on an accruals basis, rather than when it is actually received, i.e. on a cash basis. Accrued interest on loans is classified on a gross basis under the category «Remaining assets».

This item does not include:

- Accrued interest not due on securities since, according to the dirty price principle, the latter must be reported under item 1-003000
- Accrued interest not due on financial derivatives, which are reported at fair value under item 1-007000

4.1.7.2 Item 1-090999 Remaining assets - Other

This item includes all the assets that are not reported under the aforementioned items.

This items includes in particular:

- Gross amounts receivable in respect of suspense items

Suspense items are asset balances held in the reporting agent's balance sheet which are not booked in the name of customers but which nevertheless relate to customers' funds, e.g. funds that are awaiting investment, transfer or settlement.

- Gross amounts receivable in respect of transit items
Transit items represent funds, usually belonging to customers, which are in the course of being transmitted between reporting agents. Items include cheques and other forms of payment that have been sent for collection to other reporting agents.
- Margin payments resulting from derivative product contracts
Margin payments (margins) resulting from derivatives contracts are normally classified as «Loans». The complexities of current market practice may make it difficult to identify those margins that are truly repayable, because different types of margin are placed indistinguishably within the same account, or those margins that provide the credit institutions with resources for on-lending. In these cases, it is acceptable to classify these margins under «Remaining assets – Other» as «Loans», according to national practice.
- Dividends to be received
- Receivable amounts not related to the main business of the reporting agent
- Precious metals

4.1.8 Item 1-000000 Total assets

This item is compiled by adding up all assets taking into consideration the various breakdowns.

4.2 Additional details for assets

Additional information requested for the asset items relate exclusively to loans; indeed, necessary information on debt securities and equity held may be compiled by the BCL on the basis of security by security reporting.

Requests for additional information are focused on:

- Guarantees and details for certain types of loans
- Loans granted to affiliated entities
- Loans under reverse repos or securities borrowing against cash collateral
- Loans due to the participation in syndicated loans
- Loans resulting from notional cash pool positions
- Loans for which a re-setting of the interest rate is expected
- a more detailed breakdown by maturity of mortgage loans

Furthermore, additional information on the residual maturity of credits as well as on credits granted to affiliated entities are for the compilation of international banking statistics of the Bank for International Settlements (BIS) as well as some data needs of balance of payments and the international investment position.

4.2.1 Item 1-002010 Loans - Credit for consumption

This item includes credit for consumption (loans granted for the purpose of mainly personal use in the consumption of goods and services).

It should be noted that it is the use of the loan that determines whether the loan is a credit for consumption, irrespective of its legal classification or internal classification within the bank.

Credit for consumption granted to sole proprietors (sector 22110) without legal status is included in this category if the reporting agent knows that credit is primarily used for personal purposes.

However, if the reporting agent knows that the loan is primarily used for business purposes,

it must be reported under item 1-002999 «Loans – Remaining loans».

4.2.2 Item 1-002020 Loans - Lending for house purchase

This item consists of lending for house purchase (credit extended for the purpose of investing in houses for own use or rental, including building and refurbishments).

It comprises loans secured on residential property that are used for the purpose of house purchase and other loans for house purchase made on a personal basis or secured against other forms of assets.

Lending for house purchase granted to sole proprietors (sector 22110) without legal status is included in this category if the reporting agent knows that credit is primarily used for personal purposes.

However, if the reporting agent knows that the loan is primarily used for business purposes, it must be reported under item 1-002999 «Loans – Remaining loans».

4.2.3 Item 1-002030 Loans - Loans for investment purposes

This item includes all the loans granted for investment purposes; that is to say loans that are generally used to finance equipment and working tools such as machinery, tools and / or acquisition of a trade by a company.

4.2.4 Item 1-002040 Loans - Loans for operational purposes

This item includes all the loans granted for operational purposes; that is to say loans that allow companies to finance current assets also known as operating assets (stocks, work in progress, receivables from customers ...) not covered by the debtor's own funds.

4.2.5 Item 1-002999 Loans - Other

This items includes all assets not specifically identified in the previous items.

The items includes credits granted for professional reasons, debt consolidation, education financing, etc.

4.2.6 Item 1-RD2000 Loans - Revolving loans and overdrafts

This item includes revolving loans and overdrafts.

Revolving loans are loans that have all the following features:

- The borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender
- The amount of available credit can increase and decrease as funds are borrowed and repaid
- The credit may be used repeatedly
- There is no obligation of regular repayment of funds.

Revolving loans include the amounts obtained through a line of credit and not yet repaid (outstanding amounts). A line of credit is an agreement between a lender and borrower that allows a borrower to take advances, during a defined period and up to a certain limit, and repay the advances at his discretion before a defined date. Amounts available through a line of credit that have not been withdrawn or have already been repaid are not to be considered under any balance sheet items category.

Overdrafts are debit balances on current accounts. Both revolving loans and overdrafts exclude loans provided through credit cards. The total amount owed by the borrower is to be reported, irrespective of whether it is within or beyond any limit agreed beforehand between the lender and the borrower with regard to size and/or maximum period of the loan;

This item does not include:

- Loans provided through credit cards

4.2.7 Item 1-CD2000 Loans - Credit via delayed debit cards

This item includes loans granted to households or non-financial corporations via delayed

debit cards (that is to say via cards providing convenience credit as defined below).

Convenience credit is defined as the credit granted at an interest rate of 0% in the period between the payment transactions effectuated with the card during one billing cycle and the date at which the debit balances from this specific billing cycle become due.

The counterpart to these forms of credit is the entity liable to eventually repay the amounts outstanding in accordance with the contractual agreement, which coincides with the cardholder in the case of privately used cards, but not in the case of company cards.

Credit card debt is recorded on dedicated card accounts and therefore not evident on current or overdraft accounts.

4.2.8 Item 1-CP2000 Loans - Extended credit via credit cards

This item includes credit granted after the due dates of the previous billing cycles have passed, i.e. debit amounts on the card account that have not been settled when this was first possible, for which an interest rate or tiered interest rates usually greater than 0% are charged. Often minimum instalments per month have to be made, to at least partially repay extended credit.

The counterpart to these forms of credit is the entity liable to eventually repay the amounts outstanding in accordance with the contractual agreement, which coincides with the cardholder in the case of privately used cards, but not in the case of company cards;

Credit card debt is recorded on dedicated credit card accounts and therefore not evident on current or overdraft accounts.

4.2.9 Item 1-L02000 Loans - Loans to affiliated entities

This item includes loans, as defined for item 1-002000 on the asset side of the balance sheet, that the reporting agent has granted to affiliated entities according to the definition provided by the CSSF.

4.2.10 Item 1-NC2000 Notional cash pool positions

This item includes cash pooling arrangements provided by an MFI (or MFIs) to a group of entities (hereinafter the «pool participants») where:

- The pool participants each maintain separate accounts
- The interest to be paid or received by the MFI is calculated on the basis of a «notional» net position of all accounts in the pool
and
- Pool participants may draw down overdrafts backed by deposits of other pool participants, without a transfer of funds between accounts.

4.2.11 Item 1-P02000 Loans - Reverse repurchase agreements

This item consists of counterpart of cash paid out in exchange for securities purchased by reporting agents at a given price under a firm commitment to resell the same or similar securities at a fixed price on a specified future date, or securities borrowing against cash collateral.

4.2.12 Item 1-R02000 Loans - Loans by residual maturity

This item consists of the Loans, as defined for item 1-002000 on the asset side of the balance sheet, broken down according to residual maturity.

4.2.13 Item 1-S00200 Loans - Syndicated loans

This item consists of syndicated loans (single loan agreements, in which several institutions participate as lenders) and covers only cases where the borrower knows, from the loan contract, that the loan is made by several lenders.

For statistical purposes, only amounts actually disbursed by lenders (rather than total credit lines) are regarded as syndicated loans. The syndicated loan is usually arranged and coordinated by one institution (often called the 'lead manager') and is actually made by various participants in the syndicate. Participants, including the lead manager, all report their share of the loan vis-à-vis the borrower, i.e. not vis-à-vis the lead manager, in their balance sheet assets.

4.2.14 Item 1-Y02000 Loans with initial maturity over 12 months that have a residual maturity over 12 months and with interest rate reset in the next 12 months

This sub item includes loans, as defined under item:

- 1-002000 Loans

on the asset side of the balance sheet, that have the following characteristics:

- An initial maturity over 12 months
- A residual maturity over 12 months
- The interest rate is reset within the next 12 months

A revision of an interest rate means a change in the interest rate of a loan which is foreseen by the credit agreement in force. Loans subject to a revision of their interest rate include, among others, loans with interest rates that are revised periodically in accordance with the performance of an index (i.e. Euribor), loans with interest rates that are continuously revised (i.e. floating rate) and loans with interest rates which are reviewed at the discretion of the MFI.

4.2.15 Item 1-Z02000 Loans with initial maturity over 24 months that have a residual maturity over 24 months and with interest rate reset in the next 24 months

This sub item includes loans, as defined under item:

- 1-002000 Loans

on the asset side of the balance sheet, that have the following characteristics:

- An initial maturity over 24 months

- A residual maturity over 24 months
- The interest rate is reset within the next 24 months

A revision of the interest rate means a change in the interest rate of a loan as defined under item 4.2.14 above.

4.3 Liabilities

4.3.1 Item 2-002000 Debts

This item includes amounts that reporting agents owe their creditors.

This item includes in particular:

- Deposits
Deposits include funds placed with the reporting agent by other credit institutions and/or other economic agents.
- Non-negotiable debt instruments
Non-negotiable debt instruments issued by reporting agents are generally to be classified as «Debts». Non-negotiable instruments issued by reporting agents that subsequently become negotiable and that can be traded on secondary markets should be reclassified as «Debt securities».
- Margin deposits
Margin deposits (margins) made under derivative contracts should be classified as «Debts» where they represent cash collateral deposited with the reporting agent and where they remain in the ownership of the depositor and are repayable to the depositor when the contract is closed out. In principle, margins received by the reporting agent should only be classified as «Debts» to the extent that the reporting agent is provided with funds that are freely available for on-lending; where a part of the margin received by the reporting agent has to be passed to another derivatives market participant, e.g. the clearing house, only that part which remains at the disposal of the reporting agent should in principle be classified as «Debts». The complexities of current market practice may make it difficult to identify those margins that are truly repayable, because different types of margin are placed indistinguishably within the same account, or those margins that provide the reporting agent with resources for on lending. In these cases, it is acceptable to classify these margins under «Remaining liabilities» or as «Debts».
- Earmarked balances
According to national practice «earmarked balances» related to e.g. leasing contracts are classified as deposit liabilities under «Debts - Deposits with agreed maturity» or «Debts - Deposits redeemable at notice» depending on the maturity/provisions of the underlying contract.

- Shares issued by the reporting agent

Shares issued by the reporting agent are classified as debts instead of as capital and reserves if:

- (i) There is a debtor-creditor economic relationship between the issuing MFI and the holder, regardless of any property rights in these shares
- (ii) The shares can be converted into currency or redeemed without significant restrictions or penalties. A notice period is not considered to be a significant restriction.

In addition, such shares must comply with the following conditions:

- (i) The relevant national regulatory provisions provide no unconditional right to the issuing MFI to refuse redemption of its shares
- (ii) The shares are «value certain», i.e. under normal circumstances they will be paid out at their nominal value in the event of redemption
- (iii) In the event of the reporting agent's insolvency, the holders of its shares are legally subject neither to the obligation to cover outstanding liabilities in addition to the nominal value of the shares, i.e. the shareholders' participation in the subscribed capital, nor to any other onerous supplementary obligations. The subordination of shares to any other instrument issued by the MFI does not qualify as an onerous supplementary obligation.

The notice periods for the conversion of such shares into currency are used in order to classify these shares according to the breakdown by notice period within the instrument category «Debts». These notice periods also apply when determining the reserve ratio under Article 4 of Regulation (EC) No 1745/2003 (ECB/2003/9). Any earmarked shares relating to loans made by the reporting agents should be classified as deposit liabilities, with the same original maturity breakdown as the underlying loan, i.e. as «Debts - Deposits with agreed maturity» or «Debts - Deposits redeemable at notice», depending on the maturity provisions of the underlying loan contract.

When held by reporting agents, such shares issued by reporting agents and classified as deposits instead of capital and reserves, are classified by the holding reporting agent as loans on the asset side of its balance sheet.

- Securitisation liabilities

Counterpart of loans and/or other assets disposed of in a securitisation but still recognised on the statistical balance sheet

Debts have to be broken down into the following sub-items:

- 2-002010 Debts - Overnight deposits
- 2-002020 Debts - Deposits with agreed maturity
- 2-002030 Debts - Deposits redeemable at notice
- 2-002040 Debts - Repurchase agreements

4.3.1.1 Item 2-002010 Debts - Overnight deposits

This item consists of deposits which are convertible into currency and/or which are transferable on demand by cheque, banker's order, debit entry or similar means, without significant delay, restriction or penalty.

This item includes in particular:

- Balances (interest-bearing or not) which are immediately convertible into currency on demand or by close of business on the day following that on which the demand was made, without any significant penalty or restriction, but which are not transferable
- Balances (interest-bearing or not) representing prepaid amounts in the context of «hardware-based» or «software-based» e-money, e.g. prepaid cards
- Loans to be repaid by close of business on the day following that on which the loan was granted.
- Margin payments made under derivative contracts, representing cash collateral placed to protect against credit risk but remaining in the ownership of the depositor and being repayable to the depositor when the contract is closed out

4.3.1.2 Item 2-002020 Debts - Deposits with agreed maturity

This item consist of deposits which cannot be converted into currency before an agreed fixed term or that can only be converted into currency before that agreed term provided that the holder is charged some kind of penalty.

This item also includes administratively regulated savings deposits where the maturity related criterion is not relevant; these should be classified in the maturity band «over two years». Financial products with roll-over provisions must be classified according to the

earliest maturity. Although deposits with agreed maturity may feature the possibility of earlier redemption after prior notification, or may be redeemable on demand subject to certain penalties, these features are not considered to be relevant for classification purposes.

This item notably includes:

- Balances placed with a fixed term to maturity that are non-transferable and cannot be converted into currency before that maturity
- Balances placed with a fixed term to maturity that are non-transferable but can be redeemed before that term after prior notification; where notification has been given, these balances are classified under item 2-002030
- Balances placed with a fixed term to maturity that are non-transferable but can be redeemed on demand subject to certain penalties
- Margin payments made under derivative contracts, representing cash collateral placed to protect against credit risk but remaining in the ownership of the depositor and being repayable to the depositor when the contract is closed out
- Loans, which are either evidenced by non-negotiable documents or not evidenced by documents
- Non-negotiable debt securities issued by reporting agents
- Subordinated debt issued by reporting agents in the form of deposits or loans
- Securitisation liabilities
Counterpart of loans and/or other assets disposed of in a securitisation but still recognised on the statistical balance sheet. By convention these liabilities are assigned to the maturity breakdown over two years agreed maturity.

In addition, deposits of over two years' agreed maturity include: Balances (regardless of maturity) in which the interest rates and/or terms and conditions are specified in national legislation and which are designed to be held for specific purposes, e.g. house financing, occurring after two years, even if technically they are redeemable on demand

4.3.1.3 Item 2-002030 Debts - Deposits redeemable at notice

This item consists non-transferable deposits without any agreed maturity which cannot be converted into currency without a period of prior notice; before the expiry the conversion into currency is not possible or possible only with a penalty. They include deposits which,

although perhaps legally withdrawable on demand, would be subject to penalties and restrictions according to national practice (classified in the maturity band «up to and including three months»), and investment accounts without period of notice or agreed maturity, but which contain restrictive drawing provisions (classified in the maturity band over three months).

This item includes in particular:

- Balances placed without a fixed maturity that can be withdrawn only subject to a prior notice; if redemption prior to that notice period (or even on demand) is possible, it involves the payment of a penalty
- Balances placed with a fixed term to maturity that are non-transferable but that have been subject to a notification for an earlier redemption

In addition:

- Deposits redeemable at up to and including three months' notice include non-transferable sight savings deposits and other types of retail deposits which, although legally redeemable on demand, are subject to significant penalties
- Deposits redeemable at over three months' notice of which over two years' notice (where applicable) include investment accounts without a period of notice or agreed maturity, but which contain restrictive drawing provisions

Remark.

- The breakdown by initial and/or residual maturity of deposits redeemable at notice must be done according to the period of notice

4.3.1.4 Item 2-002040 Debts - Sale and repurchase agreements

This item consists of counterpart of cash received in exchange for securities sold by reporting agents at a given price under a firm commitment to repurchase the same or similar securities at a fixed price on a specified future date. Amounts received by reporting agents in exchange for securities transferred to a third party, i.e. the temporary acquirer, are to be classified under 'repurchase agreements' where there is a firm commitment to reverse the operation and not merely an option to do so. This implies that reporting agents retain all risks

and rewards of the underlying securities during the operation.

The following variants of repo-type operations are all classified under repurchase agreements:

- Amounts received in exchange for securities temporarily transferred to a third party in the form of securities lending against cash collateral
- Amounts received in exchange for securities temporarily transferred to a third party in the form of a sale/buy-back agreement.

The securities underlying repo type operations are recorded following the rules in asset item «Debt securities».

Operations involving the temporary transfer of gold against cash collateral are also included under this item.

4.3.2 Item 2-002050 Debts - Short sales of securities

This items includes all liabilities arising from short selling of securities.

The amount of debt on the liability side of the balance sheet corresponds to the sale price of the securities.

However, insofar as this debt corresponds to specific securities, it has to be valued according to the principles applicable to the portfolio of the asset side of the balance sheet.

4.3.3 Item 2-003000 Debt securities issued

This item consists securities other than equity issued by reporting agents, which are instruments usually negotiable and traded on secondary markets or which can be offset on the market and which do not grant the holder any ownership rights over the issuing institution.

This item includes in particular:

- Securities that give the holder the unconditional right to a fixed or contractually determined income in the form of coupon payments and/or a stated fixed sum at a specific date (or dates) or starting from a date defined at the time of issue
- Non-negotiable instruments issued by reporting agents that subsequently become negotiable should be reclassified as «Debt securities»
- Subordinated debt issued by reporting agents is to be treated in the same way as other debt incurred by reporting agents for the purposes of monetary and financial statistics. Hence, subordinated debt issued in the form of securities is to be classified as «Debt securities issued», whereas subordinated debt issued by reporting agents in the form of deposits or loans is to be classified as «Debts». Where all subordinated debt issued by reporting agents is identified as a single amount for statistical purposes, this figure is to be classified under the item «Debt securities issued», on the grounds that subordinated debt is predominately constituted in the form of securities rather than as loans. Subordinated debt should not be classified under the liability item «Capital»
- Hybrid instruments
 Negotiable instruments with a combination of debt and derivative components, including:
 - Negotiable debt instruments containing embedded derivatives
 - Negotiable instruments whose redemption value and/or coupon is linked to the development of an underlying reference asset, asset price or other reference indicator over the maturity of the instrument

Remark.

- Debt securities issued and held by the reporting agent must not be recorded as liabilities on the balance sheet

4.3.4 Item 2-005000 Capital

This item consists of the amounts arising from the issue of share capital by reporting to shareholders or other proprietors, representing for the holder property rights on the registrant and generally an entitlement to a share of profits and a share capital in the event of liquidation.

This item includes in particular:

- Paid called up capital
- Unpaid called up capital

Remark.

- Equity securities issued and held by the reporting agent must not be recorded as liabilities on the balance sheet

4.3.4.1 Item 2-005010 Capital - Equity capital raised

The item includes all funds contributed by the owners, from the initial contribution to any subsequent issuance of forms of ownership and reflects the full amount of capital raised

4.3.4.2 Item 2-005020 Capital - Income and expenses recognized directly in equity

The item comprises the counterpart to the net revaluations of assets and liabilities which are recorded directly in equity and not in the statement of profit and loss according to the accounting framework

4.3.5 Item 2-006000 Elements assimilated to capital

The item «Elements assimilated to capital» regroups the other own funds as defined by the supervisory authority.

This item includes in particular:

- Equity component of compound financial instruments
- Other equity instruments

4.3.6 Item 2-007000 Reserves

The item «Reserves» consists of the following three major elements:

- The share premium
That is to say funds in excess of the nominal value of the shares paid by purchasers of

shares representing at the time of incorporation of the company, or at the time of subsequent capital increases, unless the general meeting of shareholders decided to give this difference another assignment (e.g. the legal reserve, etc.).

- Revaluation reserves

That is to say, unrealized gains or losses on certain balance sheet items that, according to IFRS, shall be directly recognized in equity without affecting the income statement (see IAS 1.99). Unrealized gains and losses are included in the relevant revaluation reserve for the part of their net current or deferred tax (IAS 12.61). As a rule, these gains and losses are being transferred to the income statement at the time of sale of the items concerned.

- Reserves (including profits)

That is to say reserves (legal , statutory , free, ...)

4.3.7 Item 2-008000 Provisions

The item «Provisions» includes provisions that reporting agents make for the sake of stability of the financial centre. In accordance with instructions from the supervisory authority, credit institutions may continue to make provisions for general banking risks.

This item includes provisions as defined in sub-items:

- 2-008010 Provisions - Provisions for loans
- 2-008020 Provisions - Provisions for securities
- 2-008030 Provisions - General Provisions
- 2-008040 Provisions - AGDL Provisions
- 2-008999 Provisions - Other provisions

4.3.7.1 Item 4.3.6.1 2-008010 Provisions - Provisions for loans

The item «Provisions for loans» includes provisions that reporting agents make in order to face risks generated by loan portfolios.

4.3.7.2 Item 4.3.6.2 2-008020 Provisions - Provisions for securities

The item «Provisions for securities» includes provisions that reporting agents make in order to face risks generated by security portfolios.

4.3.7.3 Item 4.3.6.3 2-008030 Provisions - General Provisions

The item «General provisions» includes provisions that reporting agents make in order to cover assets, liabilities and off-balance sheet items that are not encumbered by a fixed or predictable risk and for which no other provision has been made.

4.3.7.4 Item 4.3.6.4 2-008040 Provisions - AGDL Provisions

The item «AGDL Provisions» includes provisions that reporting agents make in relation to their contribution to the AGDL in the event the latter has to cover Loans due to a failure of one of its members.

4.3.7.5 Item 4.3.6.5 2-008999 Provisions - Other provisions

The item «Other Provisions» includes provisions that reporting agents make in order to cope with risks other than those mentioned under the previous sub-items.

4.3.8 Item 2-009000 Value adjustments

The item «Value adjustments» includes value adjustments (permanent or not) recorded for loans that are reported at nominal value at the date of establishing the accounts.

4.3.9 Item 2-010000 Results

This item «Results» includes the results of the current year, the results brought forward as well as the result of the previous year whose allocation is pending.

4.3.9.1 Item 2-010010 - Results - Results of the accounting period

This item includes all profits and losses of the current accounting period as recorded in the profit and loss statement that have not yet been transferred to retained earnings.

4.3.9.2 Item 2-010999 Results - Other

This item includes the results brought forward as well as the results of the previous accounting period pending allocation.

4.3.10 Item 2-011000 Financial derivatives

In accordance with existing international statistical standards, financial derivative instruments that have a market value should in principle be subject to on-balance-sheet recording. Derivatives have a market value when they are traded on organized markets, i.e. exchanges, or in circumstances in which they can be regularly offset on over-the-counter (OTC) markets.

This item includes the following financial derivatives issued that must be reported:

- Options, whether tradable or OTC
- Warrants (or subscription rights)
- Futures, but only if they have a market value (and not a notional amount) because they are tradable or can be offset
- Swaps and in particular credit default swaps, but only if they have a market value because they are tradable or can be offset

Financial derivatives that are subject to on-balance-sheet recording should be entered at their market value, which is the prevailing market price or a close equivalent (fair value).

Derivatives should be recorded on the balance sheet on a gross basis. Individual derivative contracts with gross positive market values should be recorded on the asset side of the balance sheet and contracts with gross negative market values on the liability side. Gross future commitments arising from derivative contracts should not be entered as on-balance sheet items. This item does not include financial derivatives that are not subject to on-balance-sheet recording.

Financial derivatives may be recorded on a net basis according to different valuation methods. In the event that only net positions are available, or positions are recorded other than at market value, these positions should be reported instead.

4.3.11 Item 2-090000 Remaining liabilities

This item includes remaining liabilities as defined under items 2-090010 and 2-099999.

4.3.11.1 Item 2-090010 Remaining liabilities - Accrued interest

This item includes interest accrued but not due, that is to say, the calculated pro rata portion of interest payable.

This item includes exclusively:

- Accrued payable interest on deposits
Accrued interest on deposits represents interest payable at the reporting date of the balance sheet, for which the payment will occur at a later date (for example, after the reporting date). In accordance with the general principle of accruals accounting, interest payable on deposits is subject to on-balance-sheet recording as it accrues, i.e. on an accruals basis, rather than when it is actually paid, i.e. on a cash basis. Accrued interest on deposits is classified on a gross basis under the category «Remaining liabilities».

This item does not include:

- Accrued interest not due on securities since, according to the dirty price principle, the latter must be reported under item 2-003000
- Accrued interest not due on financial derivatives, which are reported at fair value under item 2-011000

4.3.11.2 Item 2-090999 Remaining liabilities - Other

This item includes all the assets that are not reported under the aforementioned items.

This item includes in particular:

- Gross amounts payable in respect of suspense items
Suspense items are balances held in the reporting agent balance sheet which are not booked in the name of customers but which nevertheless relate to customers' funds, e.g. funds that are awaiting investment, transfer or settlement
- Gross amounts payable in respect of transit items
Transit items represent funds, usually belonging to customers, which are in the process of being transmitted between reporting agents. Items include credit transfers that have been debited from customers' accounts and other items for which the corresponding payment has not yet been made by the reporting agent
- Dividends to be paid
Amounts payable not related to the main credit institution's business (amounts due to suppliers, tax, wages, social contributions, etc.)
- Provisions representing liabilities against third parties for pension / funding of non-autonomous pension funds
- Margin payments resulting from derivative product contracts
Margin payments (margins) resulting from derivatives contracts are normally classified as «Deposits». The complexities of current market practice may make it difficult to identify those margins that are truly repayable, because different types of margin are placed indistinguishably within the same account, or those margins that provide the credit institutions with resources for on-lending. In these cases, it is acceptable to classify these margins under «Remaining liabilities - Remaining» or as «Debts», according to national practice.
- Net amounts payable in respect of future settlements of transactions in securities or foreign exchange operations

4.3.12 Item 2-000000 Total liabilities

This item is compiled by adding up all liabilities taking the various breakdowns into consideration.

4.4 Additional details for liabilities

Additional information requested for liability items relate solely to debts; indeed, necessary information on debt securities may be compiled by the BCL on the basis of security by security reporting.

Requests for additional information are focused on:

- Debts owed to affiliated entities
- Debts arising from fiduciary activities
- Debts resulting from syndicated loans
- Debt securities issued with a capital guarantee below 100%

Furthermore, additional information on the residual maturity of credits as well as on credits granted to affiliated entities are for the compilation of international banking statistics of the Bank for International Settlements (BIS) as well as some data needs regarding the balance of payments and the international investment position.

4.4.1 Item 2-002011 Debts - Overnight deposits - Transferable deposits

This item consists of deposits within the category «Overnight deposits» which are directly transferable on demand to make payments to other economic agents by commonly used means of payment, such as credit transfer and direct debit, possibly also by credit or debit card, e-money transactions, cheques, or similar means, without significant delay, restriction or penalty.

This item includes in particular:

- Current accounts

Deposits that can only be used for cash withdrawal and/or deposits from which funds can only be withdrawn or transferred through another account of the same owner are not to be included as transferable deposits.

4.4.2 Item 2-002012 Debts - Overnight deposits - Notional cash pool positions

This item includes cash pooling arrangements provided by the reporting agent to a group of entities (hereinafter the «pool participants») where:

- The pool participants each maintain separate accounts
- The interest to be paid or received by the reporting agent is calculated on the basis of a «notional» net position of all accounts in the pool
and
- Pool participants may draw down overdrafts backed by deposits of other pool participants, without a transfer of funds between accounts

4.4.3 Item 2-F02010 Debts - Overnight deposits - Fiduciary deposits

This item includes liabilities reported under item 2-002010 that result from fiduciary transactions provided that the bank receiving the deposit is aware that it is a fiduciary operation.

A fiduciary deposit is a deposit from an economic agent who has been commissioned by a customer to invest assets with a bank. The economic agent therefore acts in its own name but on behalf of the customer.

4.4.4 Item 2-F02020 Debts - Deposits with agreed maturity - Fiduciary deposits

This item includes liabilities reported under item 2-002020 that result from fiduciary transactions provided that the bank receiving the deposit is aware that it is a fiduciary operation.

A fiduciary deposit is a deposit from an economic agent who has been commissioned by a customer to invest assets with a bank. The economic agent therefore acts in its own name but on behalf of the customer.

4.4.5 Item 2-F02030 Debts - Deposits redeemable at notice - Fiduciary deposits

This item includes liabilities reported under item 2-002030 that result from fiduciary transactions provided that the bank receiving the deposit is aware that it is a fiduciary operation.

A fiduciary deposit is a deposit from an economic agent who has been commissioned by a customer to invest assets with a bank. The economic agent therefore acts in its own name but on behalf of the customer.

4.4.6 Item 2-L02000 Debts - Deposits received from affiliates

This item includes deposits, as defined for item 2-002000 on the liability side of the balance sheet that the reporting agent owes to affiliated entities according to the definition provided by the CSSF.

4.4.7 Item 2-S02000 Debts - Syndicated borrowings

This item includes debts of the reporting agent that are generated by syndicated loans (credit arrangement in which several credit institutions participate as lenders) granted to the reporting agent.

This category only includes borrowings for which the borrower knows, based on the credit agreement, that the credit is granted by several lenders.

4.4.8 Item 2-R02000 Debts - Debts by residual maturity

This item consists of the debts, as defined for item 2-002000 on the liability side of the balance sheet, broken down according to residual maturity.

4.4.9 Item 2-003010 Debt securities issued - Debt securities issued with a nominal capital guarantee below 100%

This item consists of hybrid instruments issued by reporting agents of original maturity of up to two years and which at maturity may have a contractual redemption value in the issuing currency lower than the amount originally invested due to their combination of debt and derivative components.

4.5 Off-balance sheet items

4.5.1 Item 3-001000 Credit lines granted

This item includes the unused portion of irrevocable credit, that is to say the formal commitments made by the reporting agent to provide fund up to a fixed amount to their customers upon their request.

Unused credit lines granted in connection with the issuance of credit cards must also be included.

Internal credit lines that are not representing a formal commitment and that only serve as a management tool must not be included.

4.5.2 Item 3-002000 Guarantees granted

This item includes all financial transactions in which the reporting agent guarantees the obligations currently contracted by a third party and is thus liable for the risks resulting from these obligations.

4.5.3 Item 3-003000 Securities held on behalf of customers

This item includes those securities held on behalf of customers.

4.5.4 Item 3-DP3000 - Own holdings of debt securities issued

This item includes the debt securities issued by the reporting agent and held by himself.

4.5.5 Item 3-DP5000 - Own holdings of equity issued

This item includes the equity securities issued by the reporting agent and held by himself.

4.6 Additional details regarding off-balance sheet items

4.6.1 Item 3-L01000 Credit lines granted - Credit lines granted to affiliated entities

This item includes credit lines granted, as defined for off-balance sheet item 3-001000, that the reporting agent has granted to affiliated entities according to the definition provided by the CSSF.

4.6.2 Item 3-L02000 Guarantees granted - Guarantees granted to related companies

This item includes guarantees granted, as defined for off-balance sheet item 3-002000, that the reporting agent has granted to affiliated entities according to the definition provided by the CSSF.

5 Types of breakdowns

Reported amounts must be split according to the following four criteria:

- Country of the counterpart
- Currency in which assets and liabilities are expressed
- Economic sector of the counterpart
- Initial and/or residual maturity of assets and liabilities

The nomenclature that follows presents in detail all the breakdowns by country, currency, economic sector and initial maturity.

However, assets, liabilities as well as off-balance sheet items must not always be split according to all of the breakdowns detailed in that nomenclature.

Only the breakdowns requested on each statistical report are to be transmitted to the BCL.

5.1 Country

Reported amounts must be split according to the country of residency or the country of the registered office, i.e. the country where the centre of economic interest of a counterpart is located. The identification is accomplished through a two-character code defined by ISO or the BCL for countries, geographical areas or supranational institutions. A counterpart is supposed to be resident of a given country if it has pursued economic activities in that country for at least one year.

The criterion of territoriality, that is the only relevant criteria for the economic analysis of international financial and monetary statistics, applies to all counterparts of the reporting agent thus also for branches of foreign corporations.

Example:

A deposit issued by the head office of a Japanese bank located in Tokyo and held by a Luxembourg bank has to be reported with the country code «JP» for Japan.

However, a deposit issued by the German branch of a Japanese bank has to be reported with the country code «DE» for Germany.

The country is identified by a two character ISO code according to the codification ISO 3166 (<http://www.iso.org>) or by a two character code provided by BCL for specific geographical areas.

The ISO country code list is supplemented by specific country codes defined by the Banque centrale du Luxembourg.

The specific country codes defined by the BCL are either aggregation codes or codes assigned to international institutions.

5.1.1 Aggregation codes

The aggregation codes must only be used on the statistical reports that specifically require them; as a rule these are the monthly reports.

Code	Label
X1	All countries
X2	Monetary Union member countries All the countries that are Monetary Union Member States
X3	Other Monetary Union member countries All the countries that are Monetary Union Member States except Luxembourg
X4	Rest of the world All the countries that are not Monetary Union Member States
X5	Rest of the world EU All the countries that are European Union Member States but not yet Monetary Union Member States
X6	Rest of the world non EU All the countries that are not European Union Member States

5.1.2 The specific country codes

The specific country codes are provided for a certain number of international institutions.

Code	Label
XA	European Central Bank
XE	European Investment Bank
XH	Single Resolution Board
XI	European Stability Mechanism
XJ	European Financial Stability Facility
XB	International institutions, except European institutions, located outside Luxembourg
XC	International institutions, except European institutions, located in Luxembourg
XD	European institutions located in Luxembourg
XG	European institutions located outside Luxembourg

Remarks.

- the following country codes are aggregated in the country code «X4»
 - XB International institutions, except European institutions, located outside Luxembourg
 - XC International institutions, except European institutions, located in Luxembourg
 - XD European institutions located in Luxembourg
 - XG European institutions located outside Luxembourg
 - XE European Investment Bank
- the following country codes are aggregated in the country code «X3» (see List of Monetary Union member countries)
 - XA European Central Bank
 - XH Single Resolution Board
 - XI European Stability Mechanism
 - XJ European Financial Stability Facility
- positions with respect to the following European institutions:
 - XA European Central Bank

- XE European Investment Bank
- XH Single Resolution Board
- XI European Stability Mechanism
- XJ European Financial Stability Facility

are therefore not to be included in the country «XD» codes and «XG»

5.1.2.1 General standard for international institutions

In general, the following breakdowns are applicable to all international institutions:

Supranational institutions and bodies	
Country	XB, XC, XD or XG
Currency	To split according to currency
Economic sector	11000

However, several European institutions are granted a special treatment.

5.1.2.2 Specific breakdowns for some European institutions

5.1.2.2.1. European Central Bank (ECB)

The following breakdowns are applicable to the European Central Bank:

Country	XA
Currency	To split according to currency
Economic sector	31000

5.1.2.2.2. European Investment Bank (EIB)

The following breakdowns are applicable to the European Investment Bank

Country	XE
Currency	To split according to currency
Economic sector	42900

5.1.2.2.3. Single Resolution Board (SRB)

The following breakdowns are applicable to the Single Resolution Board:

Country	XH
Currency	To split according to currency
Economic sector	11000

5.1.2.2.4. European Stability Mechanism (ESM)

The following breakdowns are applicable to the European Stability Mechanism:

Country	XI
Currency	To split according to currency
Economic sector	11000

5.1.2.2.5. European Financial Stability Facility (EFSF)

The following breakdowns are applicable to the European Financial Stability Facility:

Country	XJ
Currency	To split according to currency
Economic sector	11000

5.1.3 The country code «No breakdown»

When a breakdown by country is not required, the country code «XX» No breakdown must be used.

Code	Label
XX	No breakdown

It is important to note that this code can only be used if the instructions specifically request it.

5.2 Currency

Reported amounts must be split according to the currency in which they are expressed.

The currency is identified by a three character ISO code according to the codification ISO 4217 (<http://www.iso.org>) or by a three character code provided by BCL for specific currency combinations.

The ISO currency code list is supplemented by specific country codes defined by the Central Bank of Luxembourg.

5.2.1 Aggregation codes

The aggregation codes must only be used on the statistical reports that specifically require them; as a rule these are the monthly reports.

Code	Label
XX1	All currencies
XX2	All currencies except EUR
XX3	All currencies of European Union member states that are not members of Monetary Union
XX4	All currencies of non European Union countries

5.2.2 The currency code «No breakdown»

When a currency breakdown is not required, the currency code «XXX» No breakdown must be used.

Code	Label
XXX	No breakdown

It is important to note that this code can only be used if the instructions specifically request it.

5.3 The economic sector

Reported amounts must be split according to the economic sector of the counterpart.

It is important to mention that the European Central Bank provides the reporting agents with lists including the:

- Monetary financial institutions
- Investment funds
- Securitisation vehicles
- Insurance corporations
- Pension funds

of the European Union member countries.

In this context, the European Securities and Markets Authority (ESMA) provides reporting agents with a list of central counterparts.

These lists, which are intended to facilitate the correct identification of the economic sector of counterparties in the statistical reporting, are regularly updated and can be found on the websites:

- ECB <http://www.ecb.int> or <http://www.ecb.europa.eu>
- ESMA <http://mifiddatabase.esma.europa.eu/>

Since these lists are published to facilitate the identification of the economic sector of the counterparties, we recommend reporting agents to regularly consult these lists.

The economic sector is identified by a five character code defined by BCL. The nomenclature is based upon an institutional classification that distinguishes between financial and non financial corporations and quasi-corporations, public sector, and physical persons. The nomenclature that follows describes in detail all economic sectors.

5.3.1 Public sector (code: 10000)

The public sector consists of institutional units which are non-market producers whose output is intended for individual and collective consumption, and are financed by compulsory payments made by units belonging to other sectors, and institutional units principally engaged in the redistribution of national income and wealth.

The public sector is split into two sub sectors:

- Central government (code: 11000)
- Other general government (code: 12000)
 - State government (code: 12100)
 - Local government (code: 12200)
 - Social security funds (code: 12300)

5.3.1.1 Central government (code: 11000)

The sub sector central government consists of all administrative departments of the state and other central agencies whose competence extends normally over the whole economic territory, except for the administration of social security funds.

5.3.1.2 Other general government (code: 12000)

This category consists of all general governments sectors except central government.

5.3.1.2.1. State government (code: 12100)

The State government sub sector consists of those types of public administration which are separate institutional units exercising some of the functions of government, except for the

administration of social security funds, at a level below that of central government and above that of the governmental institutional units existing at local level.

5.3.1.2.2. Local government (code: 12200)

The sub sector local government includes those types of public administration whose competence extends to only a local part of the economic territory, apart from local agencies of social security funds.

5.3.1.2.3. Social security funds (code: 12300)

The sub sector social security funds includes central, state and local institutional units whose principal activity is to provide social benefits and which fulfil each of the following two criteria:

- By law or by regulation certain groups of the population are obliged to participate in the scheme or to pay contributions
- General government is responsible for the management of the institution in respect of the settlement or approval of the contributions and benefits independently from its role as supervisory body or employer.

5.3.2 Non-financial sector (code: 20000)

The non-financial sector is composed of two sub-sectors:

- Non-financial corporations (code: 21000)
- Households and non-profit institutions serving households (code: 22000)
 - Households (code: 22100)
 - + Households – sole proprietors (code: 22110)
 - + Households – physical persons (code: 22120)
 - Non-profit institutions serving households (code: 22200)

5.3.2.1 Non-financial corporations (code: 21000)

The sector non-financial corporations consists of institutional units which are independent legal entities and market producers, and whose principal activity is the production of goods

and non-financial services. The non-financial corporations sector also includes non-financial quasi-corporations.

This sector consists in particular of:

- Private and public corporations which are market producers principally engaged in the production of goods and non-financial services
- Cooperatives and partnerships recognised as independent legal entities which are market producers principally engaged in the production of goods and non-financial services
- Public producers which are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services
- Non-profit institutions or associations serving non-financial corporations, which are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services
- Head offices controlling a group of corporations which are market producers, where the preponderant type of activity of the group of corporations as a whole - measured on the basis of value added — is the production of goods and non-financial services
- Special purpose entities whose principal activity is the provision of goods or non-financial services
- Private and public quasi-corporations which are market producers principally engaged in the production of goods and non-financial services.

5.3.2.2 Households and non-profit institutions serving households (code: 22000)

The sector of households and non-profit institutions serving households is split into two sub sectors.

5.3.2.2.1. Households (code: 22100)

The household sector covers individuals or groups of individuals as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers) provided that, in the latter case, the corresponding activities are not those of separate entities treated as quasi-corporations. It also includes individuals or groups

of individuals as producers of goods and non-financial services for exclusively own final use.

The household sector is split into two sub sectors.

1 Households – sole proprietors (code: 22110)

This sub sector consists of sole proprietors and partnerships without independent legal status (other than those treated as quasi-corporations) which are market producers.

2 Households – physical persons (code: 22120)

This sub sector consists of:

- Individuals or groups of individuals whose principal function is consumption
- Individuals or groups of individuals whose principal function is consumption and which produce goods and non-financial services for exclusively own final use
- Non-profit institutions serving households, which do not have independent legal status

The sub sector of physical persons consists of:

- Employees
- Recipients of property income
- Recipients of other income and pensions

5.3.2.2.2. Non-profit institutions serving households (code: 22200)

The sector non-profit institutions serving households (NPISHs) consists of non-profit institutions which are separate legal entities, which serve households and which are other private non-market producers. Their principal resources, apart from those derived from occasional sales, are derived from voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general governments and from property income.

5.3.3 Monetary financial institutions sector (MFI) (code: 30000)

The monetary financial institutions sector is divided into three main groups:

- Central banks (code: 31000)
- Deposit taking corporations except the central bank (code: 32000)

- Credit institutions (code: 32100)
- Other deposit taking institutions (code: 32200)
- Money market funds (code: 33000)

5.3.3.1 Central banks (code: 31000)

This sector includes in particular:

- The European central bank (ECB)
- National central banks (NCBs)
- Central monetary agencies of essentially public origin

5.3.3.2 Deposit taking corporations (code: 32000)

The sector of deposit taking corporations except the central bank includes all financial corporations and quasi-corporations, except those classified in the central bank (code: 31000) and in the money market fund (code: 33000) subsectors, which are principally engaged in financial intermediation and whose business is to receive deposits and/or close substitutes for deposits from institutional units, hence not only from MFIs, and, for their own account, to grant loans and/or to make investments in securities.

This sector is composed of two sub-sectors.

5.3.3.2.1. Credit institutions (code 32100)

This sector includes credit institutions excluding systemic investment firms.

These are in particular:

- Commercial banks, universal banks as well as all-purpose banks
- Savings banks
- Rural credit banks, agricultural credit banks
- Cooperative credit banks, credit unions
- Specialised banks (e.g. merchant banks, banks specialised in issuing covered bonds “*banques des lettres de gage*”, private banks)

Remark.

- Investment companies that are reclassified as credit institutions if they are granted a banking licence are not to be classified in sector 32100. Indeed, these so-called «systemic» investment companies cannot therefore be classified in the monetary financial institutions sector but are to be classified in the sub-sectors of the financial sector (40000) according to their main activity.

5.3.3.2.2. Other deposit taking institutions (code: 32200)

This sector includes in particular:

- Post offices such as the CCPL in Luxembourg
- Electronic money institutions which are mainly engaged in financial intermediation

5.3.3.3 Money market funds (MMFs) (code: 33000)

This sector consists of all financial corporations and quasi-corporations, except those classified in the central bank and in the deposits institutions subsectors, which are principally engaged in financial intermediation. Their business is to issue investment fund shares or units as close substitutes for deposits from institutional units, and, for their own account, to make investments primarily in money market fund shares/units, short-term debt securities, and/or deposits.

5.3.4 Financial sector (except MFI) (code: 40000)

The financial sector (except MFI) is divided into the following sub-sectors:

- Non-monetary investment funds (code: 41000)
- Financial intermediaries (code: 42000)
 - Securitisation vehicles (code: 42100)
 - Central counterparties (code: 42200)
 - Other financial intermediaries (code: 42900)
- Financial and insurance auxiliaries (code: 43000)
- Captive financial institutions and money lenders (code: 44000)
- Insurance corporations (code: 45000)

- Pension funds (code: 46000)

5.3.4.1 Non-monetary investment funds (code: 41000)

The sector non-monetary investment funds consists of all collective investment schemes, except those classified in the MMF sector (code: 33000), which are principally engaged in financial intermediation. Their business is to issue investment fund shares or units which are not close substitutes for deposits, and, on their own account, to make investments primarily in financial assets other than short-term financial assets and in non-financial assets (usually real estate)

Remark.

It should be noted that for Luxembourg non-monetary investment funds consists of the following types of entities:

- UCI (Undertakings for Collective Investment)
- SIF (Specialised Investment Funds)
- SICAR (Investment Companies in Risk Capital)
- AIF (Alternative Investment Funds - that are regulated or that are not regulated)

5.3.4.2 Other financial intermediaries (code: 42000)

The sector other financial intermediaries consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation by incurring liabilities in forms other than currency, deposits, or investment fund shares, or in relation to insurance, pension and standardised guarantee schemes from institutional units.

This sector is split into the following sectors:

5.3.4.2.1. Securitisation vehicles (code: 42100)

This sector consists of all institutions that are created in order to undertake securitisation transactions.

A securitisation operation consists in transferring assets and/or risks associated to these

assets towards a securitisation vehicle created to issue securities secured by these assets.

5.3.4.2.2. Central counterparties (code: 42200)

This sector consists of the central clearing and compensation counterparties that are reported on the list published by the Committee of European Supervisors and Regulators (CESR).

5.3.4.2.3. Other financial intermediaries (code: 42900)

The sector other financial intermediaries includes all financial intermediaries that are not securitisation vehicles or central counterparties.

This sector includes in particular:

- Security and derivative dealers (on own account) are financial intermediaries on own account
- Financial corporations engaged in lending include for example financial intermediaries engaged in:
 - Financial leasing
 - Hire purchase and the provision of personal or commercial finance
 - Factoring
- Specialised financial corporations include for example:
 - Venture and development capital companies
 - Export/import financing companies
 - Financial intermediaries which acquire deposits and/or close substitutes for deposits, or incur loans vis-à-vis monetary financial institutions only; these financial intermediaries cover also central counterparty clearing houses (CCPs) carrying out inter-MFI repurchase agreement transactions
- The European Investment Bank (EIB)

5.3.4.3 Financial auxiliaries (code: 43000)

The financial auxiliaries subsector consists of all financial corporations and quasi-corporations which are principally engaged in activities closely related to financial

intermediation but which are not financial intermediaries themselves.

This sector includes in particular:

- Insurance brokers, salvage and average administrators, insurance and pension consultants, etc.
- Loan brokers, securities brokers, investment advisers, etc.
- Flotation corporations that manage the issue of securities
- Corporations whose principal function is to guarantee, by endorsement, bills and similar instruments;
- Corporations which arrange derivative and hedging instruments, such as swaps, options and futures (without issuing them)
- Corporations providing infrastructure for financial markets
- Central supervisory authorities of financial intermediaries and financial markets when they are separate institutional units
- Managers of pension funds, mutual funds, etc.
- Corporations providing stock exchange and insurance exchange
- Non-profit institutions recognised as independent legal entities serving financial corporations, but not engaged in financial intermediation
- Payment institutions (facilitating payments between buyer and seller)

5.3.4.4 Captive financial institutions and money lenders (code: 44000)

The sector captive financial institutions and money lenders consists of all financial corporations and quasi-corporations which are neither engaged in financial intermediation nor in providing financial auxiliary services, and where most of either their assets or their liabilities are not transacted on open markets.

This sector includes in particular:

- Units as legal entities such as trusts, estates, agencies accounts or 'brass plate' companies
- Holding companies that hold controlling-levels of equity of a group of subsidiary corporations and whose principal activity is owning the group without providing any other service to the businesses in which the equity is held, that is, they do not administer or manage other units

- SPEs that qualify as institutional units and raise funds in open markets to be used by their parent corporation
- Units which provide financial services exclusively with own funds, or funds provided by a sponsor, to a range of clients and incur the financial risk of the debtor defaulting. Examples are money lenders, corporations engaged in lending to students or for foreign trade from funds received from a sponsor such as a government unit or a non-profit institution, and pawnshops that predominantly engage in lending
- Special purpose government funds, usually called sovereign wealth funds, if classified as financial corporations.

5.3.4.5 Insurance corporations (code: 45000)

The insurance corporations sector consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation as a consequence of the pooling of risks mainly in the form of direct insurance or reinsurance.

This sector also includes «captive» insurance companies and reinsurance.

5.3.4.6 Pension funds (code: 46000)

The sector pension funds consists of all financial corporations and quasi-corporations which are principally engaged in financial intermediation as the consequence of the pooling of social risks and needs of the insured persons (social insurance). Pension funds as social insurance schemes provide income in retirement, and often benefits for death and disability.

Remark.

- Non-autonomous pension funds must not be included in this sector

5.3.4.7 Sector «No breakdown» (code: 90000)

If no sector breakdown is requested, the code «90000» No breakdown is used.

It is important to note that this code can only be used if the instructions specifically request it.

The following tables provide an overview of the economic sectors with hierarchical links between the various sectors.

Level 0	Level 1	Level 2	Level 3	Label
10000				Public sector
	11000			Central government
	12000			Other general government
		12100		State government
		12200		Local government
		12300		Social security funds
20000				Non-financial sector
	21000			Non-financial corporations
	22000			Households and non-profit institutions serving households
		22100		Households
			22110	Sole proprietors
			22120	Physical persons
		22200		Non-profit institutions serving households

Level 0	Level 1	Level 2	Level 3	Label
30000				Monetary financial institutions (MFI) sector
	31000			Central bank
	32000			Deposit taking corporations
		32100		Credit institutions
		32200		Other deposit taking corporations
	33000			Money market funds (MMF)
40000				Financial sector (except MFI)
	41000			Non MMF investment funds
	42000			Other financial intermediaries
		42100		Securitisation vehicles
		42200		Central counterparties
		42900		Other financial intermediaries
	43000			Financial auxiliaries
	44000			Captive financial institutions and money lenders
	45000			Insurance corporations
	46000			Pension funds
90000				No breakdown

5.4 Maturity

Amounts must be broken down according to their original and/or residual maturity.

The maturities are identified by a seven-character code defined by the BCL.

For items 1-090010 2-090010 relating to accrued interest, the maturity breakdown refers to the maturity of the loan and/or the deposit.

5.4.1 Initial maturity

The following codes are currently used for the various statistical reports.

Code	Label
I000-03M	Up to 3 months
I000-01A	Up to 1 year
I000-02A	Up to 2 years
I03M-01A	Over 3 months and up to 1 year
I01A-02A	Over 1 and up to 2 years
I01A-05A	Over 1 and up to 5 years
I02A-05A	Over 2 and up to 5 years
I05A-10A	Over 5 and up to 10 years
I10A-15A	Over 10 and up to 15 years
I15A-20A	Over 15 and up to 20 years
I20A-25A	Over 20 and up to 25 years
I25A-30A	Over 25 and up to 30 years
I30A-35A	Over 30 and up to 35 years
I35A-40A	Over 35 and up to 40 years
I03M-999	Over 3 months
I01A-999	Over 1 year
I02A-999	Over 2 years
I05A-999	Over 5 years
I40A-999	Over 40 years

5.4.2 Residual maturity

The following codes are currently used for the various statistical reports.

Code	Label
R000-01A	Up to 1 year
R000-02A	Up to 2 years
R01A-02A	Over 1 and up to 2 years
R01A-999	Over 1 year
R02A-999	Over 2 years

5.4.3 The maturity code «No breakdown»

If no maturity breakdown is requested, the codes «I999-999» and / or «R999-999» must be used.

Type	Code	Label
Initial	I999-999	No breakdown
Residual	R999-999	No breakdown

It is important to note that these codes can only be used if the instructions specifically request it.

6 Minimum standards to be applied by credit institutions

Reporting agents must fulfil the following minimum standards to meet the ECB's statistical reporting requirements.

1. Minimum standards for transmission
 - a) Reporting to the BCL must be timely and within the deadlines set by the BCL
 - b) Statistical reports must take their form and format from the technical reporting requirements set by the BCL
 - c) The technical specifications for data transmission to BCL must be followed.
2. Minimum standards for accuracy
 - a) The statistical information must be correct
 - All linear constraints must be fulfilled (e.g. assets and liabilities must balance, subtotals must add up to totals)
 - Data must be consistent across all frequencies
 - b) Credit institutions must be able to provide information on the developments implied by the data supplied
 - c) The statistical information must be complete: existing gaps must be acknowledged, explained to BCL and, where applicable, bridged as soon as possible
 - d) The statistical information must not contain continuous and structural gaps
 - e) Reporting agents must follow the dimensions and decimals set by the BCL for the technical transmission of the data
 - f) Credit institutions must follow the rounding policy set by the BCL for the technical transmission of the data.
3. Minimum standards for conceptual compliance:
 - a) The statistical information must comply with the definitions and classifications contained in this document
 - b) In the event of deviations from these definitions and classifications, where applicable, reporting agents must monitor on a regular basis and quantify the difference between the measure used and the measure contained in this document
 - c) Credit institutions must be able to explain breaks in the data supplied compared with the previous periods' figures.

4. Minimum standards for revisions:

The revisions policy and procedures set by the BCL must be followed. Revisions deviating from regular revisions must be accompanied by explanatory notes.