

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

Report S 1.5 L3
Interest rates in EUR

Compendium of verification rules

February 2021

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1 Introduction

This compendium groups all the verification rules that apply to report S 1.5 «Interest rates in EUR».

The instructions relating to data collection are described in the documents Instructions and Report relating to report S 1.5 «Interest rates in EUR».

The objective of the present document is to describe the various internal consistency checks for the statistical report S 1.5 «Interest rates in EUR» as well as the consistency checks between report S 1.5 and S 1.1.

We should like to stress the importance of the quality of the data transmitted to the BCL and the necessity to submit the data to the verification rules detailed in the technical documentation. Only a rigorous control undertaken during data production will allow to respect the quality requirements as well as the reporting delays. This point is all the more important since the data collected will be checked by the ECB before aggregating it with the data of the other Member states. Any error or important negligence will have harmful repercussions on the reputation of the whole community of the Luxembourg financial institutions.

2 Verification rules

The verification rules are split into 2 groups, namely those that have a permanent character and those that have a temporary character. As far as concerns the verification rules having a permanent character, we invite the software providers to implement these rules whereas the temporary verification rules are more specifically addressed to the reporting agents. The latter are invited to take into account these rules when preparing the data.

2.1 Permanent verification rules

Report S 1.5 is subject to two types of verification, namely internal verification rules and consistency checks with report S 1.1.

2.1.1 Internal verification rules of report S 1.5

The following internal verification rules apply:

- All reported amounts must be positive; the reported interest rates may however be negative
- If for a given line the value reported for the data type «TCA» and/or «TAE» is different from zero, the value reported for data type «AMT» must also be different from zero
- If for a given line the value reported for the data type «TCG» is different from zero, the value reported for data type «AMG» must also be different from zero
- The interest rate reported for the data type «TAE» should at least be equal to the interest rates reported for the data type «TCA» weighted by the values of data type «AMT» for the corresponding item
- The sheets «Outstanding amounts - 1» and «New business - 1» of the attached file provide further details as far as concerns the verification rules of report S 1.5.

The following lines provide an overview of the verification rules included in that file:

- The amounts reported for items relating to detailed information on outstanding amounts broken down by initial and residual maturity as well as by interest rate reset (sub-table 1E) must be less than or equal to the corresponding amounts reported on sub-table 1E without the breakdowns relating to maturity and interest rate reset

- The amounts reported for items relating to outstanding amounts given their initial maturity but not broken down by residual maturity and interest rate reset (sub-table 1E) must be greater than or equal to the corresponding amounts reported in sub-table 1E with the breakdowns relating to residual maturity and interest rate reset
- The amounts reported for items relating to outstanding amounts for households in Luxembourg (sub-table 1E) must be less than or equal to the corresponding amounts for households of the euro area (sub-table 1E)
- The amounts reported for items relating to outstanding amounts for non-financial corporations in Luxembourg (sub-table 1E) must be less than or equal to the corresponding amounts for non-financial corporations of the euro area (sub-table 1E)
- The amounts reported for items relating to outstanding amounts for euro area households (sub-table 1E) with an initial maturity greater than 2 years not broken down by residual maturity initial period of interest rate fixation must be greater than or equal to the corresponding amounts with an initial maturity greater than 5 years not broken down by residual maturity and initial period of interest rate fixation (sub-table 1E)
- The amounts reported for new business items for sole proprietors must be less than or equal to the amounts reported for new business items for other loans granted to households (sub-table 3N)
- The amounts reported for new business loans with collateral and/or guarantees (AMG) (sub-table 3N) must be less than or equal to the total new business loans (AMT) (sub-table 3N)
- The amounts reported for new business loans with an initial maturity over 1 year (sub-table 3N) must be less than or equal to the amounts reported for new business that are not broken down by initial maturity (sub-table 3N)
- The amounts reported for new business loans with collateral and/or guarantees with an initial maturity over 1 year (sub-table 3N) must be less than or equal to the amounts reported for new business loans that are not broken down by initial maturity (sub-table 3N)

- The amounts reported for re-negotiations (sub-table 3N) must be less than or equal to the sum of amounts reported for new business loans that are not broken down by maturity and category of amount (sub-table 3N)

2.1.2 Verification rules between reports S 1.1 and S 1.5

The sheets «Outstanding amounts - 2» and «New business - 2» of the attached file provide details for the remaining verification rules applicable for lines of reports S 1.1 and S 1.5.

The following lines provide an overview of the verification rules included in that file:

- The amounts reported for outstanding amounts of loans on report S 1.5 (sub-tables E and 2E) must be less than or equal to the amounts reported as outstanding amounts of loans on report S 1.1
- € The amounts reported for deposits on report S 1.5 (sub-table 1E) must be less than or equal to the amounts reported as outstanding amounts of deposits on report S 1.1
- € The amounts reported for revolving loans and overdrafts and credit card credit on report S 1.5 (sub-tables 3N) must be less than or equal to the corresponding amounts reported on report S 1.1