



EUROPEAN CENTRAL BANK
EUROSYSTEM

ECB-PUBLIC

REGULATION (EU) [YYYY/XX] OF THE EUROPEAN CENTRAL BANK
of [date Month YYYY]
amending REGULATION (EU) No 1071/2013 concerning the balance sheet of the monetary
financial institutions sector
(ECB/YYYY/XX)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank¹, and in particular Articles 5(1) and 6(4) thereof,

Having regard to Council Regulation (EC) No 2531/98 of 23 November 1998 concerning the application of minimum reserves by the European Central Bank², and in particular Article 6(4) thereof,

Having regard to the opinion of the European Commission³,

Whereas:

- (1) The European Central Bank (ECB) needs to monitor the transmission of monetary policy and, in particular, the impact of changes in the interest rates applied to the main refinancing operations and targeted longer-term refinancing operations and of the purchases conducted under the asset purchase programmes on the lending conditions for households and non-financial corporations. Statistical information on securitisations and other transfers by monetary financial institutions (MFIs) is necessary for the ECB to effectively monitor the conditions of credit in the real economy. In order to ensure the timely analysis of credit and its role as counterpart to the monetary aggregates, the collection of such statistical information should be on a monthly basis, including for loans to households broken down by purpose and loans to

¹ OJ L 318, 27.11.1998, p.8.

² OJ L 318, 27.11.1998, p.1.

³ [insert OJ reference for Commission opinion - or, if not yet published, the date of delivery of the opinion+ '[not yet published]']

non-financial corporations broken down by maturity. In order to facilitate the analysis of credit developments, certain definitions and reporting practices should also be aligned with those of other regulatory reporting requirements established by the ECB.

- (2) Statistical information on notional cash pooling is required so that the impact of deposits and loans in notional cash pools can be distinguished from that of other deposits and loans on the balance sheets of MFIs in the analysis of monetary and credit developments.
- (3) Regulation (EU) 2017/1131 of the European Parliament and of the Council⁴ establishes common rules for the authorisation and operation of money market funds (MMFs). It is appropriate to align the definition of MMFs for statistical purposes with supervisory rules in order to increase market transparency and facilitate reporting, in so far as the collective investment undertakings authorised under Regulation (EU) 2017/1131 issue financial instruments that are considered close substitutes for deposits.
- (4) In view of Regulation (EU) 2019/2033 of the European Parliament and of the Council⁵ which has amended the definition of 'credit institutions' in Regulation (EU) No 575/2013 of the European Parliament and the Council⁶ to include systemic investment firms, the reporting templates should be updated to accommodate the reporting of deposits placed with credit institutions subject to reserve requirements without reference to a specific statistical classification.
- (5) Guideline ECB/2014/15 on monetary and financial statistics⁷ provides that NCBs are to transmit available information to the ECB which complement data provided by MFIs for the purposes of analysis of monetary and financial developments and to contribute to other statistical outputs. In order to enhance analysis of the balance sheet of the MFI sector for the euro area as a whole, it is necessary to enhance the harmonisation of the reporting requirements for certain items.
- (6) In order for the ECB to effectively monitor interbank activity, it is necessary to collect information on assets and liabilities of MFIs with breakdowns by MFI counterparties: central banks, deposit-taking corporations other than central banks, and MMFs. To improve consistency between the counterparty information collected on a monthly and quarterly basis,

⁴ Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (OJ L 169, 30.6.2017, p. 8.).

⁵ Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1–63).

⁶ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms (OJ L 176, 27.6.2013, p. 1.).

⁷ Guideline of the European Central Bank of 4 April 2014 on monetary and financial statistics (ECB/2014/15) (2014/810/EU) (OJ L 340, 26.11.2014, p.1.)

MFIs' loans to and deposits from non-euro area residents should be collected with a breakdown of MFIs and non-MFIs.

- (7) In order to clarify the relationship between MFIs and other parts of the financial sector, including non-bank financial intermediaries, as well as to assist the compilation of monetary union financial accounts, it is necessary to collect statistical information on deposits and equities with breakdowns of counterparties by subsectors: other financial intermediaries, financial auxiliaries, and captive financial institutions and money lenders; and additional information on deposits placed by financial vehicles engaged in securitisation transactions.
- (8) Information on MFIs' holdings of debt securities issued by the governments of each Member State must be collected on a timely basis in order to accurately monitor MFIs exposures to these securities. Information on Member States is complemented by information on assets and liabilities from Union authorities, including the Single Resolution Board (SRB) and the European Financial Stability Fund (EFSF). In addition, updates to reporting requirements are necessary in response to the withdrawal of the United Kingdom from the Union.
- (9) It is also necessary to collect information related to total real estate holdings to monitor the extent of ownership of such assets by MFIs, and better understand developments in their overall non-financial assets.
- (10) The new monthly and quarterly requirements are introduced with respect to reference periods falling within a calendar quarter in order to facilitate their implementation by reporting agents. Consequently the first reporting of the monthly requirements are for the reference period April 2021, and the first reporting of the quarterly requirements refer to the second quarter of 2021. In order to ensure that the continued availability of the necessary data, the quarterly data requirements of Regulation (EU) No 1071/2013 should be maintained with respect to the reference period of the first quarter of 2021.
- (11) Therefore, Regulation (EU) No 1071/2013 should be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Regulation (EU) No 1071/2013

Regulation (EU) No 1071/2013 (ECB/2013/33) is amended as follows:

1. Article 1 is amended as follows:
 - (a) point (a)(2)(b) is replaced by the following:

‘money market funds (MMFs)’;
 - (b) point (e) is replaced by the following:

'(e) 'securitisation' means a transaction that is either: (a) a 'traditional securitisation' as defined in Article 2(9) of Regulation (EU) No 2017/2402 of the European Parliament and of the Council*; or (b) a 'securitisation' as defined in Article 1(2) of Regulation (EU) No 1075/2013 (ECB/2013/40) in which there is a disposal of the loans being securitised to an FVC;

* Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347, 28.12.2017, p.35).';

(c) point (n) is replaced by the following:

'(n) 'derecognition' means the removal of a loan or part thereof from the stocks reported in accordance with Parts 2 and 3 of Annex I;'

(d) the following points (o) to (s) are added:

'(o) 'loan loss provisions' means allowances set aside by the reporting agent for loan losses in accordance with applicable accounting practices;

(p) 'own holdings' means securities held by the issuing MFI, resulting from either of the following:

- the retention of the securities at issuance or the purchase by the MFI of securities previously sold, which are recorded in the accounting balance sheet of the issuing MFI;
- the retention of the securities at issuance or the purchase by the MFI of securities previously sold, which are not recorded in the accounting balance sheet but which are used or available for use by the issuer for market operations;

(q) 'branch' means 'branch' as defined in point (17) of Article 4(1) of Regulation (EU) No 575/2013;

(r) 'notional cash pooling' means cash pooling arrangements provided by an MFI (or MFIs) to a group of entities where 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 where that group of entities:

- (a) each maintain separate accounts; and
- (b) may draw down overdrafts backed by deposits of other pool participants, without a transfer of funds between accounts;

(s) 'money market funds' or 'MMFs' means collective investment undertakings that have been authorised pursuant to Article 4 of Regulation (EU) 2017/1131 of the European Parliament and of the Council* and that issue shares/units which are close substitutes for deposits.

* Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (OJ L 169, 30.6.2017, p. 8.);

(e) the following subparagraph is added:

'For the purposes of point (s), the following type of collective investment undertakings shall not be considered to be money market funds: those undertakings that operate solely as employee savings schemes from which investors can only redeem their investment subject to restrictive redemption terms which are laid down in national law and whereby redemptions may only take place in certain circumstances that are not linked to market developments.';

2. Article 2 is deleted;

3. Article 5 is amended as follows:

(a) paragraph 1 is replaced by the following:

'1. The actual reporting population shall report the required statistical information specified in Annex I to the NCB of the Member State in which the MFI is resident with respect to:

- (a) monthly stocks relating to the end-of-month balance sheet;
- (b) monthly stocks in respect of loans derecognised from the balance sheet for which the MFI acts as servicer;
- (c) the monthly net flow of securitisations and other loan transfers carried out during the reporting period;
- (d) monthly aggregated revaluation adjustments.';

(b) a new paragraph 1a is inserted:

'1a. For the purposes of points (a) and (d) of paragraph 1, more detailed breakdowns on certain items shall be reported quarterly, as specified in Annex I. NCBs may collect the quarterly data on a monthly basis where such collection facilitates the data production process.';

(c) paragraph 3 is replaced by the following:

'3. MFIs shall report the minimum requirements set out in Table 1A and Table 2A of Part 4 of Annex I. MFIs shall also report the other data set out in Table 1A and Table 2A , where required by the NCB.';

4. Article 6 is deleted;
5. Article 8 is amended as follows:
 - (a) paragraph 4 is replaced by the following:

‘4. NCBs may allow the reporting of loans net of loan loss provisions, provided that such reporting practices are applied by all resident reporting agents and are necessary to maintain continuity in the statistical valuation of loans with the data reported for periods prior to entry into force of this Regulation.’;
 - (b) the following paragraph 5 is added:

‘5. MFIs’ own holdings of debt securities and equities they have issued shall be excluded from the respective asset and liability amounts. NCBs may allow MFIs to report their own holdings within the respective assets and liabilities, including on a security-by-security basis in accordance with Article 5(2), to the extent that the NCB can derive the necessary asset and liability breakdowns specified in Annex I, excluding the amounts of own holdings.’;
6. Article 9 is amended as follows:
 - (a) point (i) of paragraph 2(b) is replaced by the following:

‘(i) to provide the breakdown of positions with MFI counterparties as referred to in Section 5.2 of Part 2 of Annex I and the breakdown of deposits of and loans granted to non-MFI counterparties as referred to in Section 5.1 of Part 2 of Annex I.’;
 - (b) in paragraph 2(b), the following points (v) to (ix) are added:

‘(v) to provide the sector breakdown referred to in Section 3 of Part 3 of Annex I;

(vi) to provide the country breakdown referred to in Section 7 of Part 3 of Annex I;

(vii) to provide the information on real estate holdings referred to in Section 4 of Part 3 of Annex I;

(viii) to provide the breakdown of equity referred to in Section 6 of Part 3 of Annex I;

(ix) to provide the information on securitisations and other loan transfers referred to in Part 5 of Annex I.’;
 - (c) paragraph 4 is replaced by the following:

‘4. Derogations may be granted in respect of the statistical reporting of notional cash pooling, provided that the stocks of notional cash pool deposits from or loans to euro area residents excluding MFIs in the national MFI balance sheet does not exceed EUR 2 billion.

Where the threshold referred to in the first subparagraph is exceeded, NCBs may grant individual derogations to MFIs in respect the reporting of notional cash pool positions where

the stocks on the MFI balance sheet of notional cash pool deposits from or loans to euro area residents excluding MFIs does not exceed EUR 500 million.

NCBs shall verify that the thresholds referred to in the first and second paragraph are not exceeded at least every two years and in good time in order to grant or withdraw, if necessary, any derogation with effect from the start of the following year.';

1. The Annexes to Regulation (EU) No 1071/2013 are replaced by the Annexes to this Regulation.

Article 2

Transitional provisions

Reporting agents shall continue to report certain items of the balance sheet information on a quarterly basis, in accordance with the third sentence of Article 5(1) of Regulation (EU) No 1071/2013 and as specified in Annex I to that Regulation, until 31 May 2021.

Article 3

Entry into force and application

This Regulation shall enter into force on the 20th day following its publication in the *Official Journal of the European Union*.

It shall apply from 1 May 2021.

However, Article 1(3)(b) shall apply from 1 July 2021.

This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.

Done at Frankfurt am Main, [date Month YYYY].

For the Governing Council of the ECB

The President of the ECB

Christine LAGARDE

ANNEX I**MONETARY FINANCIAL INSTITUTIONS AND STATISTICAL REPORTING REQUIREMENTS***Introduction*

The statistical system for the Member States whose currency is the euro (hereinafter the 'euro area Member States' covering the balance sheet of the monetary financial institution (MFI) sector comprises the two following main elements:

- (a) a list of MFIs for statistical purposes (see Part 1 for identification of certain MFIs); and
- (b) a specification of the statistical information reported by these MFIs at monthly and quarterly frequency (see Parts 2, 3, 4, 5, 6 and 7).

For the purpose of obtaining complete information on the MFIs' balance sheets, it is also necessary to impose certain statistical reporting requirements on non-MMF investment funds (IFs) and on other financial intermediaries except insurance corporations and pension funds (hereinafter the 'OFIs'), when acting in the context of financial activities involving money market fund (MMF) shares/units. This statistical information is collected by the national central banks (NCBs) from the MFIs and from IFs and OFIs, in accordance with Part 2 and according to national arrangements relying on the harmonised definitions and classifications set out in Article 1 and Annex II.

The money stock includes notes and coins in circulation and other monetary liabilities (deposits and other financial instruments which are close substitutes for deposits) of MFIs. The counterparts to the money stock comprise all other items in the MFI balance sheet. The ECB also compiles financial transactions derived from the stocks and from other data, including revaluation adjustment data reported by MFIs (see Part 4).

The statistical information required by the ECB is summarised in Part 7.

*PART 1***Identification of certain MFIs*****Identification of certain MFIs based on principles of substitutability of deposits***

- 1.1 Financial institutions other than credit institutions which issue financial instruments that are considered close substitutes for deposits are classified as MFIs provided that they meet the MFI definition in other respects. The classification is based on the criteria of substitutability of deposits, i.e. whether liabilities are classified as deposits, which is determined by their liquidity, combining characteristics of transferability, convertibility, certainty and marketability, and having regard, where appropriate, to their term of issue.

These criteria for the substitutability of deposits are also applied to determine whether liabilities should be classified as deposits, unless there is a separate category for such liabilities.

- 1.2 For the purposes both of determining substitutability of deposits and classifying liabilities as deposits:
- (a) transferability refers to the possibility of mobilising funds placed in a financial instrument by using payment facilities, such as cheques, transfer orders, direct debits or similar means;
 - (b) convertibility refers to the possibility and the cost of converting financial instruments into currency or transferable deposits; the loss of fiscal advantages in the case of such conversion may be considered a penalty that reduces the degree of liquidity;
 - (c) certainty means knowing precisely in advance the capital value of a financial instrument in terms of national currency;
 - (d) securities quoted and traded regularly on an organised market are considered to be marketable. For shares in open-end collective investment undertakings, there is no market in the usual sense. Nevertheless, investors know the daily quotation of the shares and can withdraw funds at this price.

Part 2

Balance sheet (monthly stocks)

To compile the euro area monetary aggregates and counterparts, the ECB requires the data in Table 1. Additional data are required in Table 1M for the purposes of the ECB's minimum reserve system. The monthly requirements are as follows:

1. Instrument categories

(a) Liabilities

The relevant instrument categories are: currency in circulation, deposit liabilities, MMF shares/units issued, debt securities issued, capital and reserves and remaining liabilities. In order to separate monetary and non-monetary liabilities, deposit liabilities are also broken down into overnight deposits, deposits with agreed maturity, deposits redeemable at notice and repurchase agreements (repos). See definitions in Annex II.

(b) Assets

The relevant instrument categories are: cash, loans, debt securities held, equity, investment fund shares, non-financial assets and remaining assets. See definitions in Annex II.

2. Breakdown by maturity

Original maturity cut-offs provide a substitute for instrument detail where financial instruments are not fully comparable between markets.

(a) Liabilities

The cut-off points for the maturity bands, or for periods of notice, are: for deposits with agreed maturity, at one year and two years' maturity at issue; and for deposits redeemable at notice, at three months' and two years' notice. Repos are not broken down by maturity as these are usually very short-term instruments, i.e. usually less than three months' maturity at issue. Debt securities issued by MFIs are broken down at one and two years. No maturity breakdown is required for shares/units issued by MMFs.

(b) Assets

The cut-off points for the maturity bands are: for MFI loans to euro area residents (other than MFIs) by subsector and further for MFI loans to households by purpose, at one and five year maturity bands, with an additional cut-off at two years for MFI loans to euro area non-financial corporations and to households by purpose denominated in euro; and for MFI holdings of debt securities issued by other MFIs located in the euro area, at one and two year maturity bands to enable the inter-MFI holdings of this instrument to be netted off in the calculation of the monetary aggregates.

3. Breakdown by purpose and separate identification of loans to sole proprietorships/partnerships without legal status

Loans to households and non-profit institutions serving households are further broken down by loan purpose (credit for consumption, lending for house purchase, other lending). Within the category 'other lending', loans granted to sole proprietorships/partnerships without legal status are to be identified separately (see definitions of instrument categories in Part 2 of Annex II and definitions of sectors in Part 3 of Annex II). NCBs may waive the requirement of separate identification of loans to sole proprietorships/partnerships without legal status if such loans constitute less than 5% of the euro area Member State's total lending to households.

4. Breakdown by currency

For balance sheet items that may be used in the compilation of monetary aggregates, balances in euro must be identified separately so that the ECB has the option of defining monetary aggregates in terms of balances denominated in all currencies combined or in euro alone.

5. Breakdown by sector and residency of counterparties

5.1 The compilation of the euro area monetary aggregates and counterparts requires the identification of those counterparties located in the territory of the euro area that form the money-holding sector. For this purpose, non-MFI counterparties are divided, as set out in the revised European System of

Accounts (hereinafter the 'ESA 2010') laid down by Regulation (EU) No 549/2013 (see Part 3 of Annex II), into general government (S.13), with central government (S.1311) identified separately in total deposit liabilities, and other resident sectors. In order to calculate a monthly sector disaggregation of the monetary aggregates and credit counterparts, other resident sectors are further broken down by the following subsectors: non-financial corporations (S.11) and households + non-profit institutions serving households (S.14 + S.15), insurance corporations (S.128), pension funds (S.129), non-MMF investment funds (S.124), other financial intermediaries (S.125), financial auxiliaries (S.126), and captive financial institutions and money lenders (S.127). For the purpose of reporting some balance sheet items, such as loans and debt securities, the latter three sectors are merged (S.125 + S.126 + S.127). An additional distinction is made for counterparties that are FVCs and central clearing counterparties, within other financial intermediaries (S.125). For sole proprietorships/partnerships without legal status see Section 3.

For the purposes of the ECB's minimum reserve system, a distinction is made in Table 1 for central government with respect to total deposit liabilities and the deposit categories 'deposits over two years agreed maturity', 'deposits redeemable at notice over two years' and 'repos'. Also for the calculation of the reserve base, information is collected in Table 1M with respect to liabilities to other credit institutions subject to minimum reserve requirements, as specified in Part 1 of Annex III.

- 5.2 With respect to inter-MFI positions, MFI counterparties are divided into central banks (S.121), with a separate identification of the ECB, deposit-taking corporations except the central bank (S.122), and MMFs (S.123). This is to better understand lending and funding policies in the banking sector and to better monitor interbank activities.
- 5.3 With respect to intra-group positions, an additional distinction is made for loan and deposit positions and transactions between deposit taking corporations except the central bank (S.122) to allow the identification of inter-linkages between credit institutions belonging to the same group (domestic and other euro area Member States).
- 5.4 With respect to debt securities holdings with original maturity up to one year, with a currency breakdown, an additional distinction is made for general government (S.13) to ensure a better overview on the inter-linkages between sovereigns and banks.
- 5.5 Certain deposits/loans arising from repos/reverse repos or analogous operations may relate to transactions with central counterparties classified as other financial intermediaries (S.125). A central counterparty is an entity that legally interposes itself between counterparties to contracts traded in financial markets, becoming the buyer to every seller and the seller to every buyer. In accordance with Article 8(2) and (3), such positions must be reported under deposits and loans, regardless of the treatment which applies for other reporting purposes. Because such transactions are often substitutes for bilateral business among MFIs, an additional distinction is made within the

deposit category 'repurchase agreements' with respect to business with these counterparties. Similarly, an additional distinction is made within the asset category 'loans' with respect to reverse repurchase agreements with these counterparties.

- 5.6 'Domestic' counterparties are identified separately from 'euro area other than domestic' counterparties with respect to all statistical breakdowns. Counterparties located in the Member States are identified according to their domestic sector or institutional classification in accordance with the lists maintained by the ECB for statistical purposes, the ECB's 'Manual on MFI balance sheet statistics', and the ESA 2010. EU institutions that are euro area residents while not being resident of a Member State (the ECB is an example) are reported as 'euro area other than domestic' counterparties. Counterparties located outside the Member States are classified in accordance with the System of National Accounts (hereinafter the 'SNA 2008').
- 5.7 In the case of MMF shares/units issued by MFIs of the euro area Member States, reporting agents report as a minimum data on the residency of the holders according to a domestic/euro area other than domestic/rest of the world breakdown to allow the exclusion of holdings of non-residents of the euro area. NCBs may also derive the necessary statistical information from the data collected on the basis of Regulation (EU) No 1011/2012 (ECB/2012/24), to the extent that the data comply with timeliness pursuant to Article 7 of this Regulation and with the minimum standards defined in Annex IV.
- (a) As regards MMF shares/units for which, in accordance with national legislation, a record is kept identifying the holders thereof, including information on the residency of the holders, issuing MMFs or the persons legally representing them report data on the residency breakdown of the holders of their shares/units issued in the monthly balance sheet.
- (b) As regards MMF shares/units for which no record is kept identifying the holders thereof, in accordance with national legislation, or for which a record is kept but it does not contain information on the residency of the holders, reporting agents report data on the residency breakdown in accordance with the approach decided by the relevant NCB in agreement with the ECB. This requirement is limited to one or a combination of the following options, to be selected having regard to the organisation of the relevant markets and the national legal arrangements in the Member State in question. This requirement will be periodically monitored by the NCB.
- (i) Issuing MMFs:
- Issuing MMFs or the persons legally representing them report data on the residency breakdown of the holders of their shares/units issued. Such information may come from the agent distributing the shares/units or from any other entity involved in the issue, buy-back or transfer of the shares/units.

(ii) MFIs and OFIs as custodians of MMF shares/units:

As reporting agents, MFIs and OFIs acting as custodians of MMF shares/units report data on the residency breakdown of the holders of shares/units issued by resident MMFs and held in custody on behalf of the holder or of another intermediary also acting as a custodian. This option is applicable if: (i) the custodian distinguishes MMF shares/units kept in custody on behalf of holders from those kept on behalf of other custodians; and (ii) most of the MMF shares/units are in the custody of domestic resident institutions that are classified as financial intermediaries (MFIs or OFIs).

(iii) MFIs and OFIs as reporters of transactions of residents with non-residents involving shares/units of a resident MMF:

As reporting agents, MFIs and OFIs acting as reporters of transactions of residents with non-residents involving shares/units of a resident MMF report data on the residency breakdown of the holders of shares/units issued by resident MMFs, which they trade on behalf of the holder or another intermediary also involved in the transaction. This option is applicable if: (i) the reporting coverage is comprehensive, i.e. it covers substantially all of the transactions carried out by the reporting agents; (ii) accurate data on purchases and sales with non-residents of the euro area are provided; (iii) differences between issuing value and redemption value, excluding fees, of the same shares/units are minimal; (iv) the amount of shares/units held by non-residents of the euro area issued by resident MMFs is low.

(iv) If options (i) to (ii) do not apply, the reporting agents, including MFIs and OFIs, report the relevant data on the basis of available information.

6. Identification of on-balance sheet positions for derivatives and accrued interest on loans and deposits within the remaining assets and remaining liabilities.

This breakdown is required for enhancing consistency among statistics.

7. Own holdings of debt securities and equities

Table 1 requires information on MFIs' own holdings of debt securities and equities, which are excluded from assets and liabilities in accordance with Article 8(5).

Table 1
Monthly stocks (1)

BALANCE SHEET ITEMS	A. Domestic													
	Total	MFIs (7)			Non-MFIs									
		Central banks (S.121)	Deposit-taking corporations except the central bank (S.122)	MMFs (S.123)	General government (S.13)		Other resident sectors							
	(a)	(b)		Central government (S.1311)	Other general government	Total	Non-MMF investment funds (S.124)	Other financial intermediaries (S.125)	Financial auxiliaries (S.126)	Captive financial institutions and money lenders (S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)
LIABILITIES														
8 Currency in circulation														
9 Deposits	*	*			*									
up to 1 year														
over 1 year														
of which: intra-group positions														
of which: transferable deposits														
of which: syndicated loans														
9a Euro														
9.1e Overnight						*	*							
of which: transferable deposits														
of which: notional cash pool positions														
9.2e With agreed maturity						*	*							
up to 1 year						*	*							
over 1 and up to 2 years						*	*							
over 2 years	*	*			*	*	*							
9.3e Redeemable at notice						*	*							
up to 3 months						*	*							
over 3 months						*	*							
of which: over 2 years (7)	*	*			*	*	*							
9.4e Repos	*	*			*	*	*							
9x Foreign currencies						*	*							
9.1x Overnight						*	*							
of which: notional cash pool positions														
9.2x With agreed maturity						*	*							
up to 1 year						*	*							
over 1 and up to 2 years						*	*							
over 2 years	*	*			*	*	*							
9.3x Redeemable at notice						*	*							
up to 3 months						*	*							
over 3 months						*	*							
of which: over 2 years (7)	*	*			*	*	*							
9.4x Repos	*	*			*	*	*							
10 MMFs shares/units (7)						*	*	*						
11 Debt securities issued														
11e Euro														
up to 1 year														
over 1 and up to 2 years														
of which: up to 2 years and nominal capital guarantee below 100% over 2 years														
11x Foreign currencies														
up to 1 year														
over 1 and up to 2 years														
of which: up to 2 years and nominal capital guarantee below 100% over 2 years														
12 Capital and reserves														
equity capital raised														
profit or loss accumulated in the reporting period														
income and expenses recognised directly in equity														
funds arising from income not distributed to shareholders														
specific and general provisions against assets														
13 Remaining liabilities														
of which: accrued interest on deposits														
of which: financial derivatives														

Table 1 continued
Monthly stocks (1)

BALANCE SHEET ITEMS	A. Domestic													
	MFIs				Non-MFIs									
	Central banks (S.121)	Deposit-taking corporations except the central bank (S.122)	MMFs (S.123)	General government (S.13)	Other resident sectors									
					Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)		Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)		
						of which: central counterparties	of which: financial vehicle corporations				Total	Credit for consumption	Lending for house purchase	Other lending
														of which: SP/P (*)
ASSETS														
1 Cash														
1e of which: euro														
2 Loans														
up to 1 year														
over 1 year and up to 5 years														
over 5 years														
of which: intra-group positions														
of which: syndicated loans														
of which: reverse repos														
of which: notional cash pool positions														
2e of which: euro														
up to 1 year														
over 1 year and up to 2 years														
over 2 years and up to 5 years														
over 5 years														
of which: revolving loans and overdrafts														
of which: convenience credit card credit														
of which: extended credit card credit														
of which: notional cash pool positions														
3 Debt securities held														
3e Euro														
up to 1 year														
over 1 and up to 2 years														
over 2 years														
3x Foreign currencies														
up to 1 year														
over 1 and up to 2 years														
over 2 years														
4 Equity														
5 Investment fund shares/units														
MMF shares/units														
Non-MMF investment fund shares/units														
6 Non-financial assets														
7 Remaining assets														
of which: accrued interest on loans														
of which: financial derivatives														
HOLDINGS OF OWN SECURITIES														
Debt securities (not included in categories 3 and 11)														
Equities (not included in categories 4 and 12)														

Table 1 continued
Monthly stocks (1)

BALANCE SHEET ITEMS	B. Euro area other than domestic													C. Rest of the world	D. Total	
	MFIs			Non-MFIs												
	Central banks (S.121)	of which: European Central Bank	Deposit-taking corporations except the central bank (S.122)	MMFs (S.123)	General government (S.13)	Other resident sectors										Households + non-profit institutions serving households (S.14+S.15)
						Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)		Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Total			
		of which: central counterparties		of which: financial vehicle corporations										of which: S/P/P (1)		
ASSETS																
1 Cash																
1e of which: euro																
2 Loans																
up to 1 year																
over 1 year and up to 5 years																
over 5 years																
of which: intra-group positions																
of which: syndicated loans																
of which: reverse repos																
of which: notional cash pool positions																
2e of which: euro																
up to 1 year																
over 1 year and up to 2 years																
over 2 years and up to 5 years																
over 5 years																
of which: revolving loans and overdrafts																
of which: convenience credit card credit																
of which: extended credit card credit																
of which: notional cash pool positions																
3 Debt securities held																
3e Euro																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
3x Foreign currencies																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
4 Equity																
5 Investment fund shares/units																
MMF shares/units																
Non-MMF investment fund shares/units																
6 Non-financial assets																
7 Remaining assets																
of which: accrued interest on loans																
of which: financial derivatives																
HOLDINGS OF OWN SECURITIES																
Debt securities (not included in categories 3 and 11)																
Equities (not included in categories 4 and 12)																

Table 1M
**Monthly stocks - Reporting by credit institutions subject
to reserve requirements**

ECB-PUBLIC

ANNEX I

BALANCE SHEET ITEMS	Credit institutions subject to reserve requirements	
	Domestic (m)	Euro area other than domestic (n)
LIABILITIES		
9 Deposits	*	*
9e Euro		
9.1e Overnight		
9.2e With agreed maturity up to 1 year over 1 and up to 2 years over 2 years	*	*
9.3e Redeemable at notice up to 3 months over 3 months of which: over 2 years ⁽²⁾	*	*
9.4e Repos	*	*
9x Foreign currencies		
9.1x Overnight		
9.2x With agreed maturity up to 1 year over 1 and up to 2 years over 2 years	*	*
9.3x Redeemable at notice up to 3 months over 3 months of which: over 2 years ⁽²⁾	*	*
9.4x Repos	*	*

(1) Cells marked with an * are used in the calculation of the reserve base. With respect to debt securities, credit institutions will either present proof of liabilities to be excluded from the reserve base or apply a standardised deduction of a fixed percentage specified by the ECB. Patterned cells are reported solely by credit institutions subject to reserve requirements. See also special rules on the application of minimum reserves in Annex III.

(2) The reporting of this item is voluntary until further notice.

(3) Data under this item may be subject to different statistical collection procedures, as decided by an NCB in accordance with the rules contained in Part 2 of Annex I.

(4) Includes Union institutions and bodies which are classified in the general government sector (S.13) that are resident in the euro area.

(5) Sole proprietorships/partnerships without legal status.

PART 3

Balance sheet (quarterly stocks)

To further analyse monetary developments and to serve other statistical purposes, the ECB requires the following in respect of key items:

1. Subsector and maturity breakdown of credit to euro area non-MFIs (see Table 2).

This is required to enable the monitoring of the complete subsector and maturity structure of MFIs' overall credit financing (loans and securities) vis-à-vis the money-holding sector.

For loans denominated in euro with original maturity over one and over two years vis-à-vis non-financial corporations and households, further 'of which' positions are required for certain remaining maturities and interest rate reset periods (see Table 2). An interest rate reset is understood as a change in the interest rate of a loan which is provided for in the current loan contract. Loans subject to interest rate reset include, *inter alia*, loans with interest rates which are periodically revised in accordance with the evolution of an index, e.g. Euribor, loans with interest rates which are revised on a continuous basis, i.e. floating rates, and loans with interest rates which are revisable at the MFI's discretion.

2. Subsector breakdown of MFI deposit liabilities to the general government (other than central government) of the euro area Member States (see Table 2).

This is required as complementary information to the monthly reporting.

3. Sector breakdown of positions with counterparties outside the euro area (see Table 2).

The sector classification in accordance with the SNA 2008 applies where the ESA 2010 is not in force.

4. Identification of real estate within non-financial assets.

This breakdown is required to provide additional information on non-financial assets and to monitor the relative importance of holdings of real estate by the banking sector.

5. Identification of on-balance sheet positions for derivatives with a sector breakdown within the remaining assets and remaining liabilities (see Table 2).

This breakdown is required for enhancing consistency among statistics and complements the monthly reporting.

6. Breakdown of equities held into listed shares, unlisted shares and other equity (see table 2).

This complements the monthly reporting by providing information on how the equities may be traded.

7. Country breakdown and positions with the European Investment Bank, the European Stability Mechanism, the European Financial Stability Fund, and the Single Resolution Board (see Table 3).

This breakdown is required to analyse further monetary developments and also for the purposes of the transitional requirements and for data quality checks.

The breakdown by country is to be provided with respect to each Member State. The same breakdown is to be provided with respect to countries which withdraw, or have withdrawn, from the Union, i.e. as a separate breakdown within 'Rest of the world (excluding EU)'.

8. Sector breakdown for intra-euro area cross border deposits from and loans to non-MFIs (see Table 3).

This breakdown is required to assess the positions of the MFI sectors in individual Member States vis-à-vis the remaining euro area Member States.

9. Currency breakdown (see Table 4).

The breakdown by currency is required for loans with respect to the national currency of each non-euro area Member State and for deposits, loans and debt securities held for selected currencies (GBP, USD, CHF and JPY).

This breakdown is required to permit the calculation of transactions for monetary aggregates and counterparts adjusted for exchange rate changes where these aggregates include all currencies combined.

Table 2
Quarterly stocks (Sector breakdown)

BALANCE SHEET ITEMS	A. Domestic															
	MFIs		General government (S.13)				Other resident sectors									
	Total	Non-MFIs	Total	Other general government			Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)			Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)	
			Central government (S.1311)	Total	State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)			Total	Other financial intermediaries (S.125)	Financial auxiliaries (S.126)	Captive financial institutions and money lenders (S.127)			
LIABILITIES																
8. Currency in circulation																
9. Deposits																
9.1. Overnight			M						M	M	M			M	M	M
9.2. With agreed maturity				M					M	M	M			M	M	M
9.3. Redeemable at notice				M					M	M	M			M	M	M
9.4. Repos				M					M	M	M			M	M	M
10. MMFs shares/units																
11. Debt securities issued																
12. Capital and reserves																
13. Remaining liabilities																
of which: financial derivatives																
ASSETS																
1. Cash																
2. Loans																
up to 1 year			M					M		M	M			M	M	M
over 1 and up to 5 years									M	M	M			M	M	M
over 5 years									M	M	M			M	M	M
2a. Euro																
Loans with original maturity over 1 year																
of which: Loans with remaining maturity of less than or equal to 1 year																
of which: Loans with remaining maturity over 1 year and with interest rate reset in the next 12 months																
Loans with original maturity over 2 years																
of which: Loans with remaining maturity of less than or equal to 2 years																
of which: Loans with remaining maturity over 2 years and with interest rate reset in the next 24 months																
3. Debt securities held																
up to 1 year			M					M								
over 1 year																
4. Equity																
listed shares	M		M					M								
unlisted shares																
other equity																
5. Investment fund shares/units																
MMFs shares/units																
Non-MMF investment fund shares/units																
6. Non-financial assets																
of which: real estate holdings																
7. Remaining assets																
of which: financial derivatives																

Table 2 continued
Quarterly stocks (Sector breakdown)

BALANCE SHEET ITEMS	B. Euro area other than domestic														C. Rest of the world				D. Total	
	MFIs		Non-MFIs												Total		MFIs	Non-MFIs		Total
	Total	Non-MFIs	General government (S.13)				Other resident sectors				Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)						
			Total	Central government (S.131) (1)	Other general government		Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)											
			State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)			Other financial intermediaries (S.125)	Financial auxiliaries (S.126)	Captive financial institutions and money lenders (S.127)										
LIABILITIES																				
8. Currency in circulation																				
8.1. Overnight																				
8.2. With agreed maturity																				
8.3. Redeemable at notice																				
8.4. Repos																				
10. MMFs shares/units																				
11. Debt securities issued																				
12. Capital and reserves																				
13. Remaining liabilities																				
of which: financial derivatives																				
ASSETS																				
C. Cash																				
2. Loans																				
up to 1 year																				
over 1 and up to 5 years																				
over 5 years																				
2e. Euro																				
Loans with original maturity over 1 year																				
of which: Loans with remaining maturity of less than or equal to 1 year																				
of which: Loans with remaining maturity over 1 year and with interest rate reset in the next 12 months																				
Loans with original maturity over 2 years																				
of which: Loans with remaining maturity of less than or equal to 2 years																				
of which: Loans with remaining maturity over 2 years and with interest rate reset in the next 24 months																				
3. Debt securities held																				
up to 1 year																				
over 1 year																				
4. Equity																				
listed shares																				
unlisted shares																				
other equity																				
5. Investment fund shares/units																				
MMFs shares/units																				
Non-MMF investment fund shares/units																				
6. Non-financial assets																				
of which: real estate holdings																				
7. Remaining assets																				
of which: financial derivatives																				

(1) Includes Union institutions and bodies which are classified in the general government sector (S.13) that are resident in the euro area.

Table 3
Quarterly stocks (Country breakdown)

BALANCE SHEET ITEMS	EU			Rest of the world (non-EU)	
	Other euro area Member State	Non-euro area Member State	Selected EU institutions*		of which: United Kingdom
LIABILITIES					
8. Currency in circulation					
9. Deposits					
from MFIs					
from non-MFIs					
general government					
other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders					
insurance corporations					
pension funds					
non-MMF investment funds					
non-financial corporations					
households + non-profit institutions serving households					
10. Debt securities issued					
11. MMF shares/units					
12. Capital and reserves					
13. Remaining liabilities					
ASSETS					
1. Cash					
2. Loans					
to MFIs					
to non-MFIs					
general government					
other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders					
insurance corporations					
pension funds					
non-MMF investment funds					
non-financial corporations					
households + non-profit institutions serving households					
3. Debt securities held					
up to 1 year					
over 1 year and up to 2 years					
over 2 years					
issued by MFIs					
up to 1 year					
over 1 year and up to 2 years					
over 2 years					
issued by non-MFIs					
of which: general government					
4. Equity					
5. Investment fund shares/units					
MMF shares/units					
Non-MMF investment fund shares/units					
6. Non-financial assets					
7. Remaining assets					

* Data should be separately identified for the European Investment Bank, the European Stability Mechanism, the European Financial Stability Fund and the Single Resolution Board.

Table 4
Quarterly stocks (Currency breakdown)

BALANCE SHEET ITEMS	All currencies combined	Euro	EU currencies other than euro		Non-EU currencies	Selected currencies			
			Total	Each EU Member State currency		GBP	USD	JPY	CHF
LIABILITIES									
9. Deposits									
A. Domestic									
from MFIs	M	M							
from non-MFIs	M								
B. Euro area other than domestic									
from MFIs	M	M							
from non-MFIs	M								
C. Rest of the world									
up to 1 year	M								
over 1 year	M								
from MFIs	Q								
from non-MFIs	Q								
10. Debt securities issued	M	M							
ASSETS									
2. Loans									
A. Domestic									
to MFIs	M								
to non-MFIs	M	M							
B. Euro area other than domestic									
to MFIs	M								
to non-MFIs	M	M							
C. Rest of the world									
up to 1 year	M								
over 1 year	M								
to MFIs	Q								
to non-MFIs	Q								
3. Debt securities held									
A. Domestic									
issued by MFIs	M	M							
issued by non-MFIs	M	M							
B. Euro area other than domestic									
issued by MFIs	M	M							
Issued by non-MFIs	M	M							
C. Rest of the world									
issued by MFIs	Q								
issued by non-MFIs	Q								
	M		Monthly data requirements, see Table 1.						
	Q		Quarterly data requirements, see Table 2.						

*PART 4***Reporting of revaluation adjustments for the compilation of transactions**

To compile transactions in respect of the euro area monetary aggregates and counterparts, the ECB requires revaluation adjustments in respect of the write-offs/write-downs of loans and price revaluation of securities:

1. Loan revaluations (including write-downs/write-offs)

Revaluation adjustments of loans are reported to allow the ECB to compile financial transactions from the stocks reported in two consecutive reporting periods. The adjustment reflects any changes in the stock of loans reported in accordance with Parts 2 and 3 caused by the application of write-downs, including the writing down of the full outstanding amount of a loan (write-off), and reversals of write-downs/write-offs. The adjustment should also reflect the changes in loan loss provisions if an NCB allows that balance sheet stocks are recorded net of loan loss provisions pursuant to Article 8(4). A revaluation adjustment is also to be recorded to account for the difference between the change in the stock of loans arising from a loan disposal (with derecognition from the balance sheet) and the transaction value (i.e. the sale price). Similarly, a loan acquisition at a price less than the reported stock results in a positive revaluation.

The minimum requirements for the reporting of loan revaluations are set out in Table 1A.

2. Price revaluation of securities

The adjustment in respect of the price revaluation of securities refers to fluctuations in the valuation of securities that arise because of a change in the price at which securities are recorded or traded. The adjustment includes the changes that occur over time in the value of end-period balance sheet stocks because of changes in the reference value at which securities are recorded, i.e. potential gains/losses. It may also contain valuation changes that arise from transactions in securities i.e. realised gains/losses.

The minimum requirements for price revaluation of securities are set out in Table 1A and Table 2A.

No minimum reporting requirement is established for debt securities issued. However, if valuation practices applied by reporting agents to debt securities issued result in changes to their end-period stocks, NCBs are permitted to collect data relating to such changes.

Table 1A
 Monthly revaluation adjustments ⁽¹⁾

BALANCE SHEET ITEMS	A. Domestic															
	Total	MFIs				Non-MFIs				Other resident sectors						
		Central banks (S.121)	Deposit-taking corporations except the central bank (S.122)	MMFs (S.123)	General government (S.13)		Total	Non-MMF investment funds (S.124)	Other financial intermediaries (S.125)		Financial auxiliaries (S.126)	Captive financial institutions and money lenders (S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)
					Central government (S.1311)	Other general government			of which: central counterparties	of which: financial vehicle corporations						
LIABILITIES																
8 Currency in circulation																
9 Deposits																
up to 1 year																
over 1 year																
of which: intra-group positions																
of which: transferable deposits																
of which: syndicated loans																
9a Euro																
9.1e Overnight																
of which: transferable deposits																
of which: notional cash pool positions																
9.2e With agreed maturity																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
9.3e Redeemable at notice																
up to 3 months																
over 3 months																
of which: over 2 years ²⁾																
9.4e Repos																
9x Foreign currencies																
9.1x Overnight																
of which: notional cash pool positions																
9.2x With agreed maturity																
up to 1 year																
over 1 and up to 2 years																
over 2 years																
9.3x Redeemable at notice																
up to 3 months																
over 3 months																
of which: over 2 years ²⁾																
9.4x Repos																
10 MMFs shares/units (1)																
11 Debt securities issued																
11a Euro																
up to 1 year																
over 1 and up to 2 years																
of which: up to 2 years and nominal capital guarantee below 100%																
over 2 years																
11x Foreign currencies																
up to 1 year																
over 1 and up to 2 years																
of which: up to 2 years and nominal capital guarantee below 100%																
over 2 years																
12 Capital and reserves																
equity capital raised																
profit or loss accumulated in the reporting period																
income and expenses recognised directly in equity																
funds arising from income not distributed to shareholders																
specific and general provisions against assets																
13 Remaining liabilities																
of which: accrued interest on deposits																
of which: financial derivatives																

Table 1A continued
Monthly revaluation adjustments (1)

BALANCE SHEET ITEMS	B. Euro area other than domestic													C. Rest of the world			D. Total	
	Total	MFIs	Central banks (S.121)			MMFs (S.123)	Non-MFIs		Other resident sectors						Total	MFIs		Non-MFIs
			of which: European Central Bank	Deposit-taking corporations except the central bank (S.122)	Central government (S.1311) (†)		Other general government	Total	Non-MMF investment funds (S.124)	Other financial intermediaries (S.125)	Financial auxiliaries (S.126)	Captive financial institutions and money lenders (S.127)	Insurance corporations (S.128)	Pension funds (S.129)				
LIABILITIES																		
9 Currency in circulation																		
9 Deposits																		
up to 1 year																		
over 1 year																		
of which: intra-group positions																		
of which: transferable deposits																		
of which: syndicated loans																		
9e Euro																		
9.1e Overnight																		
of which: transferable deposits																		
of which: notional cash pool positions																		
9.2e With agreed maturity																		
up to 1 year																		
over 1 and up to 2 years																		
over 2 years																		
9.3e Redeemable at notice																		
up to 3 months																		
over 3 months																		
of which: over 2 years (†)																		
9.4e Repos																		
9x Foreign currencies																		
9.1x Overnight																		
of which: notional cash pool positions																		
9.2x With agreed maturity																		
up to 1 year																		
over 1 and up to 2 years																		
over 2 years																		
9.3x Redeemable at notice																		
up to 3 months																		
over 3 months																		
of which: over 2 years (†)																		
9.4x Repos																		
10 MMFs shares/units (†)																		MINIMUM
11 Debt securities issued																		
11e Euro																		
up to 1 year																		
over 1 and up to 2 years																		
of which: up to 2 years and nominal capital guarantee below 100%																		
over 2 years																		
11x Foreign currencies																		
up to 1 year																		
over 1 and up to 2 years																		
of which: up to 2 years and nominal capital guarantee below 100%																		
over 2 years																		
12 Capital and reserves																		MINIMUM
equity capital raised																		MINIMUM
profit or loss accumulated in the reporting period																		MINIMUM
income and expenses recognised directly in equity																		MINIMUM
funds arising from income not distributed to shareholders																		MINIMUM
specific and general provisions against assets																		MINIMUM
13 Remaining liabilities																		MINIMUM
of which: accrued interest on deposits																		MINIMUM
of which: financial derivatives																		MINIMUM

Table 1A continued
Monthly revaluation adjustments (1)

BALANCE SHEET ITEMS	A. Domestic														
	MFIs				Non-MFIs										
	Central banks (S.121)	Deposit-taking corporations except the central bank (S.122)	MMFs (S.123)	General government (S.13)	Other resident sectors		Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + active financial institutions and money lenders (S.125+S.126+S.127)		Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)		
					Total		of which: central counterparties	of which: financial vehicle corporations				Total	Credit for consumption	Lending for house purchase	Other lending of which: SPAP (*)
ASSETS															
1 Cash															
1a of which: euro															
2 Loans															
up to 1 year		MINIMUM	MINIMUM	MINIMUM		MINIMUM	MINIMUM		MINIMUM	MINIMUM	MINIMUM	MINIMUM		MINIMUM	MINIMUM
over 1 year and up to 5 years															
over 5 years															
of which: intra-group positions		MINIMUM									MINIMUM				
of which: syndicated loans	MINIMUM			MINIMUM	MINIMUM										
of which: reverse repos															
of which: notional cash pool positions				MINIMUM		MINIMUM	MINIMUM			MINIMUM	MINIMUM	MINIMUM	MINIMUM		
2a of which: euro															
up to 1 year															
over 1 year and up to 2 years															
over 2 years and up to 5 years															
over 5 years															
of which: revolving loans and overdrafts															
of which: convenience credit card credit															
of which: extended credit card credit															
of which: notional cash pool positions															
3 Debt securities held	MINIMUM	*			MINIMUM	MINIMUM			MINIMUM	MINIMUM	MINIMUM	MINIMUM			
3a Euro					MINIMUM	MINIMUM									
up to 1 year															
over 1 and up to 2 years															
over 2 years															
3a Foreign currencies															
up to 1 year															
over 1 and up to 2 years															
over 2 years															
4 Equity		*	MINIMUM		MINIMUM	MINIMUM									
5 Investment fund shares/units															
MMF shares/units															
Non-MMF investment fund shares/units				MINIMUM			MINIMUM								
6 Non-financial assets															
7 Remaining assets															
of which: accrued interest on loans															
of which: financial derivatives															

Table 1A continued
Monthly revaluation adjustments (1)

BALANCE SHEET ITEMS	B. Euro area other than domestic														C. Rest of the world	D. Total			
	MFIs		Deposit-taking corporations (except the central bank (S.122))		MMFs (S.123)		Non-MFIs		Other resident sectors				Households + non-profit institutions serving households (S.14+S.15)						
	Central banks (S.121)	of which: European Central Bank			General government (S.13)	Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Total	Credit for consumption	Lending for house purchase			Other lending	of which: SPAP (*)	
ASSETS																			
1 Cash																			
1a of which: euro																			
2 Loans																			
up to 1 year			MINIMUM	MINIMUM	MINIMUM		MINIMUM	MINIMUM		MINIMUM	MINIMUM	MINIMUM	MINIMUM		MINIMUM	MINIMUM	MINIMUM	MINIMUM	MINIMUM
over 1 year and up to 5 years																			
over 5 years																			
of which: intra-group positions			MINIMUM																
of which: syndicated loans	MINIMUM				MINIMUM	MINIMUM					MINIMUM								
of which: reverse repos																			
of which: notional cash pool positions					MINIMUM		MINIMUM	MINIMUM											MINIMUM
2a of which: euro																			
up to 1 year																			
over 1 year and up to 2 years																			
over 2 years and up to 5 years																			
over 5 years																			
of which: revolving loans and overdrafts																			
of which: convenience credit card credit																			
of which: extended credit card credit																			
of which: notional cash pool positions																			
3 Debt securities held	MINIMUM	*	*				MINIMUM	MINIMUM	MINIMUM	MINIMUM		MINIMUM	MINIMUM	MINIMUM	MINIMUM				MINIMUM
3a Euro							MINIMUM	MINIMUM				MINIMUM							MINIMUM
up to 1 year																			
over 1 and up to 2 years																			
over 2 years																			
3b Foreign currencies																			
up to 1 year																			
over 1 and up to 2 years																			
over 2 years																			
4 Equity		*	*	MINIMUM			MINIMUM	MINIMUM											MINIMUM
5 Investment fund shares/units																			
MMF shares/units				MINIMUM															MINIMUM
Non-MMF investment fund shares/units								MINIMUM											MINIMUM
6 Non-financial assets																			
7 Remaining assets																			
of which: accrued interest on loans																			
of which: financial derivatives																			

Table 2A
 Quarterly revaluation adjustments ⁽¹⁾

BALANCE SHEET ITEMS	A. Domestic														
	MFIs	Non-MFIs						Other resident sectors							
		Total	General government (S.13)				Total	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125+S.126+S.127)			Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)
			Central government (S.1311)	Other general government					Other financial intermediaries (S.125)	Financial auxiliaries (S.126)	Captive financial institutions and				
	Total	State government (S.1312)	Local government (S.1313)	Social security funds (S.1314)		Total									
LIABILITIES															
8. Currency in circulation															
9. Deposits															
9.1. Overnight															
9.2. With agreed maturity															
9.3. Redeemable at notice															
9.4. Repos															
10. MMFs shares/units															
11. Debt securities issued															
12. Capital and reserves															
13. Remaining liabilities															
of which: financial derivatives															
ASSETS															
1. Cash															
2. Loans															
up to 1 year															
over 1 and up to 5 years															
over 5 years															
2a Euro															
Loans with original maturity over 1 year															
of which: Loans with remaining maturity of less than or equal to 1 year															
of which: Loans with remaining maturity over 1 year and with interest rate reset in the next 12 months															
Loans with original maturity over 2 years															
of which: Loans with remaining maturity of less than or equal to 2 years															
of which: Loans with remaining maturity over 2 years and with interest rate reset in the next 24 months															
3. Debt securities held															
up to 1 year															
over 1 year															
4. Equity															
listed shares															
unlisted shares															
other equity															
5. Investment fund shares/units															
MMFs shares/units															
Non-MMF investment fund shares/units															
6. Non-financial assets															
of which: real estate holdings															
7. Remaining assets															
of which: financial derivatives															

*PART 5***Statistical reporting requirements for loan securitisations and other loan transfers**

1. General requirements
 - 1.1. Data are reported in accordance with Article 8(2), qualified by those of Article 8(4) when applicable. All data items are broken down according to the residency and subsector of the loan obligor as indicated in the column headings of Table 5.
 - 1.2 A distinction is made between securitisations and other loan transfers. Loans disposed of during a warehousing phase in a securitisation are treated as if they were already securitised. A separate identification is required for securitisations involving FVCs resident in the euro area. For other loan transfers, a separate identification is required where the counterparty is a domestic MFI or a non-domestic euro area MFI.
 - 1.3 Loan transfers are also distinguished according to the impact on the loan stocks reported in accordance with Parts 2 and 3 of Annex I:
 - (a) transfers which have an impact on reported stocks are disposals resulting in derecognition and acquisitions resulting in recognition or re-recognition of loans; and
 - (b) transfers which do not have an impact on reported stocks are disposals not resulting in derecognition of the loans, due to the application of IFRS 9 or similar rules, and the acquisition of loans previously transferred by the MFI without derecognition from its balance sheet. Loans provided as collateral to the Eurosystem for monetary policy credit operations in the form of credit claims which result in a transfer without derecognition from the balance sheet are excluded from amounts reported under Table 5.
 - 1.4 With respect to transfers which have an impact on reported loans stocks, MFIs make a further distinction for transfers where they act as servicer of the outstanding amount of transferred loans.
2. Requirements for reporting loan transfers
 - 2.1 MFIs calculate net loan transfers as acquisitions during the month minus disposals during the month. For this purpose, MFIs apply the transaction values of the acquisitions and disposals (i.e. the value of the purchases and sales, respectively).
 - 2.2 MFIs provide data on loan transfers in accordance with Table 5a as follows:
 - (a) acquisitions and disposals by the MFI with an impact on its loan stocks reported in accordance with Parts 2 and 3 of Annex I are allocated to Block 1 where the MFI acts as servicer, and to Block 2 where the MFI does not act as servicer; and
 - (b) acquisitions and disposals by the MFI without an impact on its loan stocks reported in accordance with Parts 2 and 3 of Annex I are allocated to Block 3.

- 2.3 With respect to the allocation referred to in Section 2.2(a), NCBs may instruct MFIs to allocate loan transfers to Block 1, rather than Block 2, where another domestic MFI acts as servicer of the transferred loans. NCBs will require such transfers to be separately identified in the statistical reporting from those which are transferred and serviced by the same MFI.
3. Requirements for reporting outstanding amounts of transferred loans
- 3.1 MFIs provide data in accordance with Table 5b on the end-of month outstanding amounts of loans as follows:
- (a) outstanding amounts of loans which have been transferred by the MFI with an impact on its loan stocks reported in accordance with Parts 2 and 3 of Annex I and for which the MFI acts as servicer are allocated to Block 1; and
 - (b) outstanding amounts of loans which have been transferred by the MFI without an impact on its loan stocks reported in accordance with Parts 2 and 3 of Annex I, due to the application of IFRS 9 or similar rules, are allocated to Block 3.
- 3.2 With respect to the allocation referred to in Section 3.1(a), where NCBs instruct MFIs to allocate loan transfers pursuant to Section 2.3, MFIs include in Block 1 the outstanding amounts of loans transferred by another domestic MFI for which they act as servicer, in so far as the loans are not included in the reported stocks in accordance with Parts 2 and 3 of Annex I of domestic MFIs. NCBs will require such outstanding amounts to be separately identified in the statistical reporting from those which are transferred and serviced by the same MFI.
- 3.3 NCBs may request additional information from MFIs in order to explain the developments in the outstanding amounts of loans, in particular with respect to a change in the counterparty holding the transferred loans, or a change in the servicing arrangements for derecognised loans, which may necessitate reclassification adjustments in order for the ECB to correctly adjust loan developments for the impact arising from securitisations and other transfers on the MFI balance sheet.
4. Requirements for reporting revaluation adjustments affecting the outstanding amounts of transferred loans
- 4.1 MFIs provide data in accordance with Table 5b on revaluation adjustments which reflect any changes in the end-of month outstanding amounts of loans reported under Section 3 which are caused by the application of write-downs or write-offs of loans, and changes in provisions on loans (if outstanding amounts are recorded net of provisions). Revaluation adjustments also reflect, in the month of the loan transfer, any difference between the outstanding amounts of loans transferred and the transaction value of the acquisition or disposal, as referred to under Section 2.
- 4.2 MFIs provide data in accordance with Table 5b on revaluation adjustments as follows:

- (a) revaluation adjustments which correspond to the outstanding amounts of transferred loans referred to in Section 3.1(a), and subject to Section 3.2 where applicable, are allocated to Block 1; and
- (b) revaluation adjustments which correspond to the outstanding amounts of transferred loans referred to in Section 3.1(b) are allocated to Block 3.

Table 5a
Net loan transfers (acquisitions minus disposals): monthly data

	A. Domestic										
	MFIs	Non-MFIs									
		General government (S.13)		Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125 + S.126 + S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)		
		Total	of which: Other general government (S.1312 + S.1313 + S.1314)						Credit for consumption	Lending for house purchase	Other lending
1. Net transfers with impact on MFI reported loan stocks: MFI acting as servicer											
1.1 Securitisations											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.1.1 of which: counterparty in the transfer is a euro area FVC											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2 Other loan transfers											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2.1 of which: counterparty in the transfer is a domestic MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
2. Net transfers with impact on MFI reported loan stocks: MFI not acting as servicer											
2.1 Securitisations											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
2.1.1 of which: counterparty in the transfer is a euro area FVC											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
2.2 Other loan transfers											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
2.2.1 of which: counterparty in the transfer is a domestic MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
2.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3. Net transfers without impact on MFI reported loan stocks											
3.1 Securitisations											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.1.1 of which: counterparty in the transfer is a euro area FVC											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2 Other loan transfers											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2.1 of which: counterparty in the transfer is a domestic MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											

Table 5a continued
Net loan transfers (acquisitions minus disposals): monthly data

	B. Euro area other than domestic										C. Rest of the world	
	MFIs	Non-MFIs										
		General government (S.13)	Non-MMF investment funds (S.124)		Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125 + S.126 + S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)			
			Total	of which: general government (S.1312 + S.1313 + S.1314)					Credit for consumption	Lending for house purchase		Other lending
							Total		of which: SP/P (*)			
1. Net transfers with impact on MFI reported loan stocks: MFI acting as servicer												
1.1 Securitisations												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.1.1 of which: counterparty in the transfer is a euro area FVC												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2 Other loan transfers												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2.1 of which: counterparty in the transfer is a domestic MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
2. Net transfers with impact on MFI reported loan stocks: MFI not acting as servicer												
2.1 Securitisations												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
2.1.1 of which: counterparty in the transfer is a euro area FVC												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
2.2 Other loan transfers												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
2.2.1 of which: counterparty in the transfer is a domestic MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
2.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3. Net transfers without impact on MFI reported loan stocks												
3.1 Securitisations												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.1.1 of which: counterparty in the transfer is a euro area FVC												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2 Other loan transfers												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2.1 of which: counterparty in the transfer is a domestic MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												

Table 5b
Outstanding amounts and revaluation adjustments of transferred loans: monthly data

	A. Domestic										
	MFIs	Non-MFIs									
		General government (S.13)		Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125 + S.126 + S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)		
		Total	of which: Other general government (S.1312 + S.1313 + S.1314)						Credit for consumption	Lending for house purchase	Other lending
1. Outstanding amount of loans transferred with impact on MFI reported stocks: MFI acting as servicer											
1.1 Securitisations											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.1.1 of which: counterparty in the transfer is a euro area FVC											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2 Other loan transfers											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2.1 of which: counterparty in the transfer is a domestic MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
1.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3. Outstanding amount of loans transferred without impact on MFI reported stocks											
3.1 Securitisations											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.1.1 of which: counterparty in the transfer is a euro area FVC											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2 Other loan transfers											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2.1 of which: counterparty in the transfer is a domestic MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											
3.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI											
total											
up to 1 year											
over 1 and up to 5 years											
over 5 years											

Outstanding amounts and revaluation adjustments of transferred loans: monthly data

	B. Euro area other than domestic										C. Rest of the world	
	MFIs	Non-MFIs										
		General government (S.13) Total	of which: Other general government (S.1312 + S.1313 + S.1314)	Non-MMF investment funds (S.124)	Other financial intermediaries + financial auxiliaries + captive financial institutions and money lenders (S.125 + S.126 + S.127)	Insurance corporations (S.128)	Pension funds (S.129)	Non-financial corporations (S.11)	Households + non-profit institutions serving households (S.14+S.15)			
							Credit for consumption	Lending for house purchase	Other lending	Total	of which: SPP ⁽¹⁾	
1. Outstanding amount of loans transferred with impact on MFI reported stocks: MFI acting as servicer												
1.1 Securitisations												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.1.1 of which: counterparty in the transfer is a euro area FVC												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2 Other loan transfers												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2.1 of which: counterparty in the transfer is a domestic MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
1.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3. Outstanding amount of loans transferred without impact on MFI reported stocks												
3.1 Securitisations												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.1.1 of which: counterparty in the transfer is a euro area FVC												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2 Other loan transfers												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2.1 of which: counterparty in the transfer is a domestic MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												
3.2.2 of which: counterparty in the transfer is a non-domestic euro area MFI												
total												
up to 1 year												
over 1 and up to 5 years												
over 5 years												

(1) Sole proprietorships/partnerships

PART 6

Simplified reporting for small credit institutions

Credit institutions to which the derogations referred to in Article 9(1)(d) apply may be exempted from the following requirements:

1. The breakdown by currency referred to in Section 4 of Part 2.
2. The separate identification of:
 - (a) positions with central counterparties as referred to in Section 5.5 of Part 2;
 - (b) syndicated loans as indicated in Table 1 of Part 2;
 - (c) debt securities of up to two years' maturity and nominal capital guarantee below 100%, as indicated in Table 1 of Part 2;
 - (d) real estate holdings as referred to in Section 4 of Part 3 of Annex I.
3. The sector breakdown referred to in Section 3 of Part 3.
4. The country breakdown referred to in Section 7 of Part 3.
5. The currency breakdown referred to in Section 9 of Part 3.

In addition, these credit institutions may fulfil the statistical reporting requirements referred to in Parts 2, 4 and 5 by reporting data only on a quarterly basis and in accordance with the timeliness requirement given for quarterly statistics in Article 7(3).

PART 7

Summary

Summary of breakdowns for the purposes of the aggregated balance sheet of the MFI sector⁽¹⁾

INSTRUMENT AND MATURITY CATEGORIES	
BALANCE SHEET ITEMS	
ASSETS	LIABILITIES
1. Cash 2. Loans up to 1 year ² over 1 year and up to 5 years ² over 5 years ² of which: intra-group positions of which: syndicated loans of which: reverse repos of which: notional cash pool positions of which: euro up to 1 year ³ over 1 year and up to 2 years ³ over 2 years and up to 5 years ³ over 5 years ³ of which: revolving loans and overdrafts ³ of which: convenience credit card credit ³ of which: extended credit card credit ³ of which: notional cash pool positions Loans with original maturity over 1 year (euro) of which: loans with remaining maturity of less than 1 year of which: loans with remaining maturity over 1 year and with interest rate reset in the next 12 months Loans with original maturity over 2 years (euro) of which: loans with remaining maturity of less than 2 years of which: loans with remaining maturity over 2 years and with interest rate reset in the next 24 months 3. Debt securities held up to 1 year ⁴ over 1 year and up to 2 years ⁴ over 2 years ⁴ 1. Equity Listed shares	8. Currency in circulation 9. Deposits up to 1 year ⁵ over 1 year ⁵ of which: intra-group positions of which: transferable deposits of which: up to 2 years of which: syndicated loans 9.1. Overnight deposits of which: transferable deposits of which: notional cash pool positions 9.2. Deposits with agreed maturity up to 1 year over 1 year and up to 2 years over 2 years 9.3. Deposits redeemable at notice up to 3 months over 3 months of which: over 2 years ⁶ 9.4. Repos 10. MMF shares/units 11. Debt securities issued up to 1 year over 1 year and up to 2 years of which: up to 2 years and nominal capital guarantee below 100% over 2 years 12. Capital and reserves Equity capital raised Profit or loss accumulated in the reporting period Income and expenses recognised directly in equity Funds arising from income not distributed to shareholders Specific and general provisions

<p>Unlisted shares Other Equity</p> <p>5. Investment funds shares/units MMF shares/units Non-MMF investment fund shares/units</p> <p>6. Non-financial assets of which: real estate</p> <p>7. Remaining assets of which: financial derivatives of which: accrued interest on loans</p>	<p>against assets</p> <p>13. Remaining liabilities of which: financial derivatives of which: accrued interest on deposits</p>
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COUNTERPARTIES AND PURPOSE CATEGORIES	
ASSETS	LIABILITIES
<p>A. Domestic residents</p> <p>MFIs</p> <p>Central Banks</p> <p>Deposit-taking corporations except the central bank</p> <p>MMFs</p> <p>Non-MFIs</p> <p>General government</p> <p>central government</p> <p>state government</p> <p>local government</p> <p>social security funds</p> <p>Other resident sectors⁷</p> <p>non-MMF investment funds (S.124)⁷</p> <p>other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (S.125 + S.126+ S.127)⁷</p> <p>of which: central counterparties</p> <p>of which: FVCs</p> <p>insurance corporations (S.128)⁷</p> <p>pension funds (S.129)⁷</p> <p>non-financial corporations (S.11)⁷</p> <p>households and non-profit institutions serving households (S.14 + S.15)⁷</p> <p>credit for consumption</p> <p>lending for house purchase</p> <p>other lending</p> <p>of which: sole proprietorships/partnerships without legal status</p> <p>B. Euro area other than domestic residents</p> <p>MFIs</p> <p>Central Banks</p> <p>of which: European Central Bank</p> <p>Deposit-taking corporations except the central bank</p> <p>MMFs</p> <p>Non-MFIs</p> <p>General government</p> <p>central government</p>	<p>A. Domestic residents</p> <p>MFIs</p> <p>Central Banks</p> <p>Deposit-taking corporations except the central bank</p> <p>MMFs</p> <p>Non-MFIs</p> <p>General government</p> <p>central government</p> <p>other general government</p> <p>state government</p> <p>local government</p> <p>social security funds</p> <p>Other resident sectors⁷</p> <p>non-MMF investment funds (S.124)⁷</p> <p>other financial intermediaries (S.125)⁷</p> <p>of which: central counterparties</p> <p>of which: FVCs</p> <p>financial auxiliaries (S.126)⁷</p> <p>captive financial institutions and money lenders (S.127)⁷</p> <p>insurance corporations (S.128)⁷</p> <p>pension funds (S.129)⁷</p> <p>non-financial corporations (S.11)⁷</p> <p>households and non-profit institutions serving households (S.14 + S.15)⁷</p> <p>B. Euro area other than domestic residents</p> <p>MFIs</p> <p>Central Banks</p> <p>of which: European Central Bank</p> <p>Deposit-taking corporations except the central bank</p> <p>MMFs</p> <p>Non-MFIs</p> <p>General government</p> <p>central government</p> <p>other general government</p>

<p>state government local government social security funds</p> <p>Other resident sectors⁷</p> <p>non-MMF investment funds (S.124)⁷</p> <p>other financial intermediaries, financial auxiliaries and captive financial institutions and money lenders (S.125 + S.126+ S.127)⁷</p> <p style="padding-left: 20px;">of which: central counterparties⁸</p> <p style="padding-left: 20px;">of which: FVCs⁸</p> <p>insurance corporations (S.128)⁷</p> <p>pension funds (S.129)⁷</p> <p>non-financial corporations (S.11)⁷</p> <p>households and non-profit institutions serving households (S.14 + S.15)⁷</p> <p style="padding-left: 20px;">credit for consumption</p> <p style="padding-left: 20px;">lending for house purchase</p> <p style="padding-left: 20px;">other lending</p> <p style="padding-left: 40px;">of which: sole proprietorships/partnerships without legal status</p> <p>C. Residents of the rest of the world</p> <p>MFIs</p> <p>Non-MFIs</p> <p style="padding-left: 20px;">General government</p> <p style="padding-left: 20px;">Other residents</p> <p>D. Total</p>	<p>state government local government social security funds</p> <p>Other resident sectors⁷</p> <p>non-MMF investment funds (S.124)⁷</p> <p>other financial intermediaries (S.125)⁷</p> <p style="padding-left: 20px;">of which: central counterparties⁸</p> <p style="padding-left: 20px;">of which: FVCs⁸</p> <p>financial auxiliaries (S.126)⁷</p> <p>captive financial institutions and money lenders (S.127)⁷</p> <p>insurance corporations (S.128)⁷</p> <p>pension funds (S.129)⁷</p> <p>non-financial corporations (S.11)⁷</p> <p>households and non-profit institutions serving households (S.14 + S.15)⁷</p> <p>C. Residents of the rest of the world</p> <p>MFIs</p> <p>Non-MFIs</p> <p style="padding-left: 20px;">General government</p> <p style="padding-left: 20px;">Other residents</p> <p>D. Total</p>
CURRENCIES	
<p>e euro</p> <p>x foreign currencies - currencies other than the euro⁹</p>	

- 1 Monthly data breakdowns are indicated in bold, quarterly data breakdowns are indicated in normal type.
- 2 Monthly maturity breakdown relates to loans to the main resident sectors other than MFIs, including general government of the euro area Member States. The corresponding maturity breakdowns for loans to general government other than central government of the euro area Member States is quarterly.
- 3 For loans granted to euro area non-financial corporations and to households. In addition, the maturity breakdown is collected for loans to households by loan purpose.
- 4 Monthly maturity breakdown relates only to holdings of securities issued by MFIs located in the euro area, and holdings of securities issued by euro area general government have a breakdown for 'up to one year'. As quarterly data, holdings of securities issued by non-MFIs in the euro area are split into 'up to one year' and 'over one year'.
- 5 Vis-à-vis the rest of the world only.

- 6 The reporting of the item 'deposits redeemable at notice over two years' is voluntary until further notice.
- 7 Monthly breakdown by subsector is required for loans and deposits.
- 8 For repos and reverse repos, a breakdown is required for central counterparties classified in the subsector S.125. In addition, for loans, deposits and debt securities held, a breakdown is required for counterparties which are financial vehicle corporations.
- 9 Quarterly breakdown by currency of each other Member State is required for selected loan items, and for selected deposits, loans and debt securities held for the currencies GBP, USD, JPY and CHF.

ANNEX II**CONSOLIDATION PRINCIPLES AND DEFINITIONS***PART 1***Consolidation for statistical purposes within the same Member State**

1. For each Member State whose currency is the euro (hereinafter a 'euro area Member State'), the reporting population consists of MFIs included in the list of MFIs for statistical purposes and resident in the territory of the euro area Member States. These are:
 - (a) institutions incorporated and located in that territory, including subsidiaries of parent companies located outside that territory; and
 - (b) branches of institutions that have their head office outside that territory.

Institutions located in offshore financial centres are treated statistically as residents of the territories in which the centres are located.
2. MFIs consolidate for statistical purposes the business of all their domestic offices (registered or head office and/or branches) located in the same Member State. No consolidation for statistical purposes is permitted across national boundaries.
 - (a) If a parent company and its subsidiaries are MFIs located in the same Member State, the parent company is permitted to consolidate in its statistical returns the business of these subsidiaries, keeping however the business of credit institutions and other MFIs separate.
 - (b) If an institution has branches located within the territory of the other euro area Member States, the registered or head office located in a given euro area Member State considers the positions towards all these branches as positions towards residents in the other euro area Member States. Conversely, a branch located in a given euro area Member State considers the positions towards the registered or head office or towards other branches of the same institution located within the territory of the other euro area Member States as positions towards residents in the other euro area Member States.
 - (c) If an institution has branches located outside the territory of the euro area Member States, the registered or head office located in a given euro area Member State considers the positions towards all these branches as positions towards residents of the rest of the world. Conversely, a branch located in a given euro area Member State considers the positions towards the registered or head office or towards other branches of the same institution located outside the euro area Member States as positions towards residents of the rest of the world.

Part 2

Definitions of instrument categories

1. This table provides a detailed standard description of the instrument categories which national central banks (NCBs) transpose into categories applicable at the national level in accordance with this Regulation. The table does not constitute a list of individual financial instruments and the descriptions are not exhaustive. The definitions refer to the ESA 2010.
2. Original maturity, i.e. maturity at issue, refers to the fixed period of life of a financial instrument before which it cannot be redeemed, e.g. debt securities, or before which it can be redeemed only with some kind of penalty, e.g. some types of deposits. The notice period corresponds to the time between the moment the holder gives notice of an intention to redeem the instrument and the date on which the holder is allowed to convert it into cash without incurring a penalty. Financial instruments are classified according to the notice period only when there is no agreed maturity.
3. Financial claims can be distinguished by whether they are negotiable or not. A claim is negotiable if its ownership is readily capable of being transferred from one unit to another by delivery or endorsement or of being offset in the case of financial derivatives. While any financial instrument can be potentially traded, negotiable instruments are designed to be traded on an organised exchange or over-the-counter, although actual trading is not a necessary condition for negotiability.

Table

Instrument categories

ASSET CATEGORIES

Category	Description of main features
1. Cash	Holdings of euro and foreign banknotes and coins in circulation that are commonly used to make payments
2. Loans	<p>Holdings 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. NCBs may also require the full sector breakdown for this item.</p> <p>1. This item includes:</p> <p style="padding-left: 20px;">(a) loans granted to households and non-profit institutions serving households, broken down by:</p> <p style="padding-left: 40px;">(i) credit for consumption (loans granted for the purpose of mainly personal use in the consumption of goods</p>

	<p>and services). Credit for consumption granted to sole proprietorships/partnerships without legal status is included in this category, if the reporting MFI knows that the loan is predominantly used for personal consumption purposes;</p> <p>(ii) 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. Housing loans granted to sole proprietorships/partnerships without legal status are included in this category unless the reporting MFI knows that the house is predominantly used for business related purposes, in which case it is reported as 'other lending of which sole proprietorships/partnerships without legal status';</p> <p>(iii) other (loans granted for purposes other than consumption and house purchase, such as business, debt consolidation, education, etc.). This category may include loans for consumption purposes to sole proprietorships/partnerships without legal status (see Part 3 of Annex II) if these are not reported under the category 'credit for consumption'. Unless the conditions for reduced reporting apply, an 'of which' position is to be reported, separately identifying within this category the loans granted to sole proprietorships (see Part 3 of Annex II);</p> <p>(b) credit card debt</p> <p>For the purpose of this Regulation, this category comprises credit granted to households or non-financial corporations either via delayed debit cards, i.e. cards providing convenience credit as defined below, or via credit cards, i.e. cards providing convenience credit and extended credit. Credit card debt is recorded on dedicated card accounts and therefore not evident on current or overdraft accounts.</p>
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	<p>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. Extended credit is defined as the 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.</p> <p>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;</p> <p>(c) Revolving loans and overdrafts</p> <p>Revolving loans are loans that have all the following features: (i) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; (ii) the amount of available credit can increase and decrease as funds are borrowed and repaid; (iii) the credit may be used repeatedly.</p> <p>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</p>
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	<p>and/or maximum period of the loan;</p> <p>(d) Syndicated loans (single loan agreements, in which several institutions participate as lenders).</p> <p>Syndicated loans only cover 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;</p> <p>(e) deposits, as defined under liability category 9;</p> <p>(f) financial leases granted to third parties</p> <p>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;</p> <p>(g) bad loans that have not yet been repaid or written off</p> <p>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;</p> <p>(h) holdings of non-negotiable securities</p>
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	<p>Holdings of debt securities which are not negotiable and cannot be traded on secondary markets;</p> <p>(i) traded loans</p> <p>Loans that have <i>de facto</i> 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 (category 3);</p> <p>(j) subordinated debt in the form of deposits or loans</p> <p>Subordinated debt instruments provide a subsidiary claim on the issuing institution that can only be exercised after all claims 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 MFI 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;</p> <p>(k) claims under reverse repos or securities borrowing against cash collateral</p> <p>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 (see liability category 9.4).</p> <p>(l) notional cash pool positions</p> <p>Loans (in the form of overdrafts) which are drawn down from notional cash pools by pool participants. Loans not contractually covered by the cash pool arrangement but which are granted to pool participants are not included.</p> <p>2. The following item is not treated as a loan:</p> <p>Loans granted on a trust basis</p>
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	<p>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: (a) the beneficiary assumes the credit risk of the loan, i.e. the trustee is responsible only for the administrative management of the loan; or (b) 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</p>
3. Debt securities held	<p>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.</p> <p>This item includes:</p> <ul style="list-style-type: none"> (a) 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; (b) 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' (see also 'traded loans' in category 2i); (c) subordinated debt in the form of debt securities (see also 'subordinated debt in the form of deposits or loans' in category 2j) <p>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.</p>

4. Equity	<p>Equity represents property rights on corporations or quasi-corporations; it is a claim on residual value after the claims of all creditors have been met.</p> <p>This item includes the following breakdowns:</p> <p>(a) Listed shares</p> <p>Listed shares 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.</p> <p>(b) Unlisted shares</p> <p>Unlisted shares are equity securities not listed on an exchange.</p> <p>(c) Other equity</p> <p>Other equity comprises all forms of equity other than those classified in sub-categories listed shares and unlisted shares. In particular, this includes capital invested by the head office of an MFI in non-domestic branches.</p>
5. Investment fund shares/units	<p>Shares or units issued by investment funds, which are collective investment undertakings that invest in financial and/or non-financial assets, to the extent that the objective is investing capital raised from the public</p> <p>This item includes shares/units issued by MMFs pursuant to this Regulation and shares/units issued by non-MMF investment funds as defined in Article 1(1) of Regulation (EU) No 1073/2013 (ECB/2013/38)</p>
6. Non-financial assets	<p>Assets other than financial assets, including fixed assets (produced non-financial assets which are used repeatedly or continuously in production for more than one year).</p> <p>This item may include:</p> <p>(a) real estate, i.e. dwellings, other buildings and structures (both existing and under development) and land legally owned by reporting agents, including for their own use. This item is reported as a separate 'of which' item;</p>

	<p>(b) machinery and equipment;</p> <p>(c) valuables;</p> <p>(d) intellectual property products such as computer software and databases.</p>
7. Remaining assets	<p>The item 'remaining assets' is the residual item on the asset side of the balance sheet, defined as 'assets not included elsewhere'. NCBs may require the reporting of specific sub-positions included in this item (in addition to those 'of which' items required under this Regulation). Remaining assets may include:</p> <p>(a) financial derivative positions with gross positive market values</p> <p>For statistical purposes, financial derivative instruments that are subject to on-balance-sheet recording are included here and should be reported as a separate 'of which' item;</p> <p>(b) gross amounts receivable in respect of suspense items</p> <p>Suspense items are asset balances held in the MFI 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;</p> <p>(c) gross amounts receivable in respect of transit items</p> <p>Transit items represent funds, usually belonging to customers, which are in the course of being transmitted between MFIs. Items include cheques and other forms of payment that have been sent for collection to other MFIs;</p> <p>(d) accrued interest receivable on loans</p> <p>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'. Accrued interest is excluded from the loan to which it relates, and should be reported as a separate 'of which' item;</p> <p>(e) accrued interest on holdings of debt securities, where the accrued interest is not recorded with the instrument in 'debt securities held';</p> <p>(f) dividends to be received;</p>

	<p>(g) amounts receivable not related to the main MFI business;</p> <p>(h) asset counterpart to coins issued by the central government (NCBs' balance sheets only).</p> <p>Remaining assets' exclude financial instruments that take the form of financial assets (included within the other balance sheet items), certain financial instruments that do not take the form of financial assets, such as guarantees, commitments, administered and trust loans (recorded off-balance sheet), and non-financial assets (included within category 6)</p>
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LIABILITY CATEGORIES

Category	Description of main features
8. Currency in circulation	<p>The liability category 'currency in circulation' is banknotes and coins in circulation that are issued or authorised by monetary authorities. This category includes banknotes issued by the ECB and the NCBs. Coins in circulation are part of the monetary aggregates and are also included in this category even if legally the coins are a liability of the central government rather than the NCB. Where coins in circulation are issued by central government, the NCB records a counterpart to this liability within 'remaining assets'</p>
9. Deposits	<p>Amounts (shares, deposits or other), which are owed to creditors by reporting agents and which comply with the features described in Part 1 of Annex I, except those arising from the issue of negotiable securities or MMF shares/units. For the purposes of the reporting scheme, this category is broken down into overnight deposits, deposits with agreed maturity, deposits redeemable at notice and repurchase agreements</p> <p>(a) deposits and loans</p> <p>'Deposits' also cover 'loans' as liabilities of MFIs. In conceptual terms, loans represent amounts received by MFIs that are not structured in the form of 'deposits'. The ESA 2010 distinguishes between 'loans' and 'deposits' on the basis of the party that takes the initiative, i.e. if this is the borrower, then it constitutes a loan, but if this is the lender, then it constitutes a deposit. Within the reporting scheme, 'loans' are not recognised as a separate category on the liabilities side of the balance sheet. Instead, balances that are considered as 'loans' are to be classified</p>

	<p>indistinguishably under the item 'deposit liabilities', unless they are represented by negotiable instruments. This is in line with the definition of 'deposit liabilities' above. Loans to MFIs that are classified as 'deposit liabilities' are to be broken down in accordance with the requirements of the reporting scheme, i.e. by sector, instrument, currency and maturity. Syndicated loans received by reporting agents fall under this category.</p> <p>(b) non-negotiable debt instruments</p> <p>Non-negotiable debt instruments issued by reporting agents are generally to be classified as 'deposit liabilities'. 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'.</p> <p>(c) margin deposits</p> <p>Margin deposits (margins) made under derivative contracts should be classified as 'deposit liabilities' where they represent cash collateral deposited with MFIs 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 'deposit liabilities' to the extent that the MFI is provided with funds that are freely available for on-lending; where a part of the margin received by the MFI has to be passed to another derivatives market participant, e.g. the clearing house, only that part which remains at the disposal of the MFI should in principle be classified as 'deposit liabilities'. 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 MFI with resources for on lending. In these cases, it is acceptable to classify these margins under 'remaining liabilities' or as 'deposit liabilities'.</p> <p>(d) earmarked balances</p> <p>According to national practice 'earmarked balances' related to e.g. leasing contracts are classified as deposit liabilities under 'deposits with agreed maturity' or 'deposits redeemable at notice' depending on the maturity/provisions of the underlying contract.</p>
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(e) shares issued by MFIs

Shares issued by MFIs are classified as deposits 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; and (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:

- the relevant national regulatory provisions provide no unconditional right to the issuing MFI to refuse redemption of its shares;
- the shares are ‘value certain’, i.e. under normal circumstances they will be paid out at their nominal value in the event of redemption;
- in the event of the MFI’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 ‘deposits’. 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 MFI should be classified as deposit liabilities, with the same original maturity breakdown as the underlying loan, i.e. as ‘deposits with agreed maturity’ or ‘deposits redeemable at notice’, depending on the maturity provisions of the underlying loan contract.

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

	<p>(f) securitisation liabilities</p> <p>Counterpart to the payment received in exchange for loans and/or other assets disposed of in a securitisation but which are still recognised on the statistical balance sheet</p> <p>The following item is not treated as a deposit:</p> <p>Funds (deposits) received on a trust basis are not recorded on the MFI statistical balance sheet (see 'Loans granted on a trust basis' under category 2)</p>
9.1. Overnight deposits	<p>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:</p> <p>(a) 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;</p> <p>(b) balances (interest-bearing or not) representing prepaid amounts in the context of 'hardware-based' or 'software-based' e-money, e.g. prepaid cards;</p> <p>(c) loans to be repaid by close of business on the day following that on which the loan was granted;</p> <p>(d) notional cash pool positions which are overnight deposits held in notional cash pools by pool participants.</p>
9.1a. Transferable deposits	<p>Transferable deposits are those 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. 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.</p>
9.2. Deposits with agreed	Non-transferable deposits which cannot be converted into currency

<p>maturity</p>	<p>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</p>
<p>9.2a/9.2b/9.2c Deposits of up to and including one year/of over one year and up to and including two years/of over two years' agreed maturity</p>	<p>These items include for each maturity breakdown:</p> <ul style="list-style-type: none"> (a) Balances placed with a fixed term to maturity of up to and including one year/of over one year and up to and including two years/of over two years that are non-transferable and cannot be converted into currency before that maturity; (b) Balances placed with a fixed term to maturity of up to and including one year/of over one year and up to and including two years/of over two years that are non-transferable but can be redeemed before that term after prior notification; where notification has been given, these balances are classified in 9.3a or 9.3b where appropriate; (c) Balances placed with a fixed term to maturity of up to and including one year/of over one year and up to and including two years/of over two years that are non-transferable but can be redeemed on demand subject to certain penalties; (d) Margin payments made under derivative contracts to be closed out within one year/between one and two years/over two years, 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; (e) Loans, which are either evidenced by non-negotiable documents or not evidenced by documents, of up to and including one year/of over one year and up to and including two years/of over two years' original maturity; (f) Non-negotiable debt securities issued by MFIs of original maturity of up to and including one year/of over one year and up to and

	<p>including two years/of over two years;</p> <p>(g) Subordinated debt issued by MFIs in the form of deposits or loans of original maturity of up to and including one year/over one year and up to and including two years/over two years;</p> <p>(h) Securitisation liabilities.</p> <p>Counterpart to the payment received in exchange for loans and/or other assets disposed of in a securitisation but which are still recognised on the statistical balance sheet. By convention these liabilities are assigned to the maturity breakdown ‘over two years’ agreed maturity’.</p> <p>In addition, deposits of over two years’ agreed maturity include:</p> <p>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</p>
<p>9.3. Deposits redeemable at notice</p>	<p>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’)</p>
<p>9.3a/9.3b Deposits redeemable at up to and including three months/of over three months’ notice of which over two years’ notice</p>	<p>These items include:</p> <p>(a) Balances placed without a fixed maturity that can be withdrawn only subject to a prior notice of up to and including three months/of over three months, of which over two years; if redemption prior to that notice period (or even on demand) is possible, it involves the payment of a penalty; and</p> <p>(b) Balances placed with a fixed term to maturity that are non-transferable but that have been subject to a notification of less than three months/of over three months, of which over two years, for an earlier redemption</p> <p>In addition, deposits redeemable at up to and including three months’</p>

	<p>notice include non-transferable sight savings deposits and other types of retail deposits which, although legally redeemable on demand, are subject to significant penalties</p> <p>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</p>
9.4. Repos	<p>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.</p> <p>The following variants of repo-type operations are all classified under 'repurchase agreements':</p> <p>(a) amounts received in exchange for securities temporarily transferred to a third party in the form of securities lending against cash collateral; and</p> <p>(b) amounts received in exchange for securities temporarily transferred to a third party in the form of a sale/buy-back agreement.</p> <p>The securities underlying repo type operations are recorded following the rules in asset item 3 'debt securities'. Operations involving the temporary transfer of gold against cash collateral are also included under this item</p>
10. MMF shares/units	<p>Shares or units issued by MMFs. This item represents the total liability to the MMF's shareholders. Funds arising from non-distributed benefits or funds set aside by the MMF in anticipation of likely future payments and obligations are also included</p>
11. Debt securities issued	<p>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:</p>

	<ul style="list-style-type: none"> (a) 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; (b) Non-negotiable instruments issued by reporting agents that subsequently become negotiable should be reclassified as 'debt securities' (see also category 9); (c) Subordinated debt issued by MFIs is to be treated in the same way as other debt incurred by MFIs 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 MFIs in the form of deposits or loans is to be classified as 'deposit liabilities'. Where all subordinated debt issued by MFIs 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 and reserves' (d) Hybrid instruments. Negotiable instruments with a combination of debt and derivative components, including: <ul style="list-style-type: none"> (i) negotiable debt instruments containing embedded derivatives; (ii) 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
<p>11a/11b/11c Debt securities of up to and including one year/of over one year and up to and including two year/of over two years' original maturity</p>	<p>These items include for each maturity breakdown:</p> <ul style="list-style-type: none"> (a) Negotiable debt securities issued by MFIs of original maturity of up to and including one year/of over one year and up to and including two years/of over two years' original maturity; and (b) Subordinated debt issued by MFIs in the form of debt securities of original maturity of up to and including one year/of over one year and up to and including two year/of over two years' original

	maturity
11d Of which debt securities up to two years and nominal capital guarantee below 100%	Hybrid instruments issued by MFIs 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.
12. Capital and reserves	<p>For the purposes of the reporting scheme, this category comprises the amounts arising from the issue of equity capital by reporting agents to shareholders or other proprietors, representing for the holder property rights in the MFI and generally an entitlement to a share in its profits and to a share in its own funds in the event of liquidation.</p> <p>This category comprises the following breakdowns:</p> <p>(a) equity capital raised; 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, including the share premium.</p> <p>(b) profit or loss accumulated in the accounting period 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.</p> <p>(c) income and expenses recognised directly in equity Includes 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.</p> <p>(d) funds arising from income not distributed to shareholders Includes reserves and other funds (e.g. profit or loss brought forward after the end of the accounting period and before a decision on the distribution of dividends or appropriation as reserves has been made) not distributed to shareholders.</p> <p>(e) specific and general provisions against loans, securities and other types of assets. These provisions should include all allowances for impairments and loan losses to the extent they are not netted</p>

	<p>from the asset category to which they refer in the statistical balance sheet.</p>
<p>13. Remaining liabilities</p>	<p>The item 'remaining liabilities' is the residual item on the liabilities side of the balance sheet, defined as 'liabilities not included elsewhere'. NCBS may require the reporting of specific sub-positions included in this item (in addition to those 'of which' items required under this Regulation). Remaining liabilities may include:</p> <p>(a) financial derivative positions with gross negative market values</p> <p>For statistical purposes, financial derivative instruments that are subject to on-balance-sheet recording are to be included here and should be reported as a separate 'of which' item;</p> <p>(b) gross amounts payable in respect of suspense items</p> <p>Suspense items are balances held in the MFI 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;</p> <p>(c) gross amounts payable in respect of transit items</p> <p>Transit items represent funds, usually belonging to customers, which are in the process of being transmitted between MFIs. 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;</p> <p>(d) accrued interest payable on deposits</p> <p>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'. Accrued interest is excluded from the deposit to which it relates and should be reported as a separate 'of which' item;</p> <p>(e) accrued interest on debt securities issued, where the accrued interest is not recorded with the instrument in 'debt securities issued'</p> <p>(f) dividends to be paid;</p>

	<p>amounts payable not related to the main MFI business, e.g. amounts due to suppliers, tax, wages, social contributions;</p> <p>(g) provisions representing liabilities against third parties, e.g. pensions and dividends;</p> <p>(h) margin payments made under derivative contracts</p> <p>Margin payments (margins) made under derivatives contracts are normally classified as ‘deposit liabilities’ (see category 9). 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 MFI with resources for on-lending. In these cases, it is acceptable to classify these margins under ‘remaining liabilities’ or as ‘deposit liabilities’, according to national practice;</p> <p>(i) net amounts payable in respect of future settlements of transactions in securities or foreign exchange operations</p> <p>‘Remaining liabilities’ may exclude almost all financial instruments that take the form of financial liabilities (included within the other balance sheet items), financial instruments that do not take the form of financial liabilities such as guarantees, commitments, administered and trust loans (recorded off-balance sheet), and non-financial liabilities such as capital items on the liabilities side (included within ‘capital and reserves’).</p>
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PART 3

Definitions of sectors

The ESA 2010 provides the standard for the sector classification in the Member States. This table provides a detailed standard description of sectors which NCBs transpose into national categories in accordance with this Regulation. Counterparties located in the euro area are identified according to their sector in accordance with the lists maintained by the European Central Bank (ECB) for statistical purposes, where relevant, and other guidance for the statistical classification of counterparties provided by the ECB.

The sector classification of counterparties located outside the Member States should be made in accordance with the SNA 2008. The term 'MFI' refers only to the Member States. For the purposes of classifying non-EU residents, the term 'MFI' is to be interpreted as meaning the SNA 2008 sectors 'central bank', 'deposit-taking corporations except the central bank' and 'money market funds'.

Table

Definitions of sectors

Sector	Definition
MFIs	See Article 1
General government	The general government sector (S.13) 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 (ESA 2010, paragraphs 2.111 to 2.113)
Central government	This subsector (S.1311) includes 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 (ESA 2010, paragraph 2.114) For the purpose of this Regulation, central government also includes Union institutions and bodies which are classified in the general government sector (S.13).
State government	This subsector (S.1312) 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 (ESA 2010, paragraph 2.115)
Local government	This subsector (S.1313) 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 (ESA 2010, paragraph 2.116)
Social security funds	The social security funds subsector (S.1314) includes central, state and local institutional units whose principal activity is to provide social benefits and which fulfil each of the following two criteria: (a) by law or by regulation certain groups of the population are obliged to participate in the scheme or to pay contributions; and (b) 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 (ESA 2010, paragraph 2.117)
Non-MMF investment funds	IFs as defined in Regulation (EU) No 1073/2013 (ECB/2013/38). The subsector consists of all collective investment undertakings, except MMFs, that invest in financial and/or non-financial assets, to the extent that the objective is investing capital raised from the public
Other financial intermediaries, except insurance corporations and pension funds + financial auxiliaries + captive financial institutions and money lenders	<p>The other financial intermediaries, except insurance corporations and pension funds subsector (S.125) 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 close substitutes for deposits), investment fund shares/units, or in relation to insurance, pension and standardised guarantee schemes from institutional units (ESA 2010, paragraphs 2.86 to 2.94)</p> <p>The financial auxiliaries subsector (S.126) 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 subsector also includes head offices whose subsidiaries are all or mostly financial corporations (ESA 2010,</p>

	<p>paragraphs 2.95 to 2.97)</p> <p>The captive financial institutions and money lenders subsector (S.127) 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 subsector includes 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 (ESA 2010, paragraphs 2.98 to 2.99)</p>
Insurance corporations	<p>The insurance corporations subsector (S. 128) 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 (ESA 2010, paragraphs 2.100 to 2.104)</p>
Pension funds	<p>The pension funds subsector (S. 129) 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 (ESA 2010, paragraphs 2.105 to 2.110)</p>
Non-financial corporations	<p>The non-financial corporations sector (S.11) consists of institutional units which are independent legal entities and market producers, and whose principal activity is production of goods and non-financial services. This sector also includes non-financial quasi-corporations (ESA 2010, paragraphs 2.45 to 2.54)</p>
Households + non-profit institutions serving households	<p>The households sector (S.14) consists of individuals or groups of individuals as consumers and as entrepreneurs producing market goods and non-financial and financial services (market producers) provided that the production of goods and services is not by 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</p>

	<p>(ESA 2010, paragraphs 2.118 to 2.128)</p> <p>The non-profit institutions serving households (NPISHs) sector (S.15) consists of non-profit institutions which are separate legal entities, which serve households and which are private non-market producers. Their principal resources are voluntary contributions in cash or in kind from households in their capacity as consumers, from payments made by general governments and from property income (ESA 2010, paragraphs 2.129 to 2.130)</p>
<p>Sole proprietorships and partnerships without legal status (sub-population of 'Households')</p>	<p>Sole proprietorships and partnerships without independent legal status, other than those created as quasi-corporations, and which are market producers (ESA 2010, paragraph 2.119d)</p>

ANNEX III**APPLICATION OF MINIMUM RESERVE REQUIREMENTS AND RELATED SPECIAL RULES***PART 1***Minimum reserve requirements for credit institutions: general rules**

1. Cells marked with an * in Tables 1 and 1M in Annex I are used in the calculation of the reserve base. With respect to debt securities, credit institutions either present proof of liabilities to be excluded from the reserve base or apply a standardised deduction of a fixed percentage specified by the European Central Bank (ECB). Patterned cells are reported solely by credit institutions subject to reserve requirements.
2. Table 1M concerning deposits with 'credit institutions subject to reserve requirements' does not include the liabilities of reporting agents vis-à-vis institutions listed as exempt from the ECB's minimum reserve system, i.e. institutions which are exempt for reasons other than their being subject to reorganisation measures. Institutions which are temporarily exempt from minimum reserve requirements on account of their being subject to reorganisation measures are treated as institutions subject to minimum reserve requirements and, therefore, liabilities vis-à-vis these institutions are covered by this Table. Liabilities to institutions not actually required to maintain reserve holdings with the European System of Central Banks owing to the application of the lump-sum allowance are also covered by this Table.
3. Depending on the national collection systems and without prejudice to full compliance with the definitions and classification principles of the MFI balance sheet set out in this Regulation, credit institutions subject to reserve requirements may alternatively report the data necessary to calculate the reserve base, except those on negotiable instruments, in accordance with the table below, provided that none of the positions in the non-patterned cells of Table 1 in Annex I are affected.
4. Tail institutions report, as a minimum, quarterly data necessary to calculate the reserve base in accordance with the table below.
5. For reporting in accordance with the table below, strict correspondence with Tables 1 and 1M of Annex I must be ensured.

Table
Data required for minimum reserves

	Reserve base calculated from the following columns in Table 1 (Liabilities): (a)-(b)+(c)+(d)+(e)+(f)-(g)+(h)+(i)+(j)+(k) <i>minus</i> columns (m) and (n) in Table 1M
DEPOSIT LIABILITIES (Euro and foreign currencies combined)	
9. TOTAL DEPOSITS	
9.1e + 9.1x	
9.2e + 9.2x	
9.3e + 9.3x	
9.4e + 9.4x	
of which:	
9.2e + 9.2x with agreed maturity over two years	
of which:	
9.3e + 9.3x redeemable at notice over two years	Voluntary reporting (1)
of which:	
9.4e + 9.4x repos	
	Outstanding amounts, column (l) in Table 1 (Liabilities)
NEGOTIABLE INSTRUMENTS (Euro and foreign currencies combined)	
11. DEBT SECURITIES ISSUED	
11e + 11x with agreed maturity up to two years over two years	

(1) Reporting agents have the option of meeting this reporting requirement by means of voluntary reporting, i.e. they are allowed to report either true figures (including nil positions) or 'missing information'. Once the choice to report true figures has been made, reporting agents are no longer able to report 'missing information'.

*PART 2***Special rules***SECTION 1****Statistical reporting on an aggregated basis as a group by credit institutions subject to the ECB's minimum reserve system***

- 1.1 Subject to the fulfilment of the conditions set out in Article 11 of Regulation (EC) No 1745/2003 (ECB/2003/9), the Executive Board may allow credit institutions subject to minimum reserve requirements to carry out aggregated statistical reporting as a group within a single Member State. All institutions concerned are included separately in the ECB's list of MFIs.
- 1.2 If credit institutions have been permitted to hold minimum reserves through an intermediary, pursuant to Article 10 of Regulation (EC) No 1745/2003 (ECB/2003/9), and do not benefit from the group reporting referred to in this section, the relevant NCB may authorise the intermediary to carry out aggregated statistical reporting (other than in respect of the reserve base) on behalf of credit institutions. All institutions concerned are included separately in the ECB's list of MFIs.
- 1.3 If the group of credit institutions is comprised solely of tail institutions, it is only required to comply with the simplified reporting for tail institutions. Otherwise, the reporting scheme for full reporters applies to the group as a whole.

*SECTION 2****Reserve requirements in the case of mergers involving credit institutions***

- 2.1 For the purpose of this Annex, the terms 'merger', 'merging institutions', and 'acquiring institution' have the meanings set out in Article 1 of Regulation (EC) No 1745/2003 (ECB/2003/9).
- 2.2 For the maintenance period within which a merger takes effect, the reserve requirements of the acquiring institution are calculated and have to be fulfilled as set out in Article 13 of Regulation (EC) No 1745/2003 (ECB/2003/9).
- 2.3 For the consecutive maintenance periods, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base and of statistical information reported in accordance with the rules set out in the table below. Otherwise, the normal rules for reporting statistical information and calculation of reserve requirements, as set out in Article 3 of Regulation (EC) No 1745/2003 (ECB/2003/9), apply.
- 2.4 Without prejudice to the obligations set out in the previous paragraphs, the relevant NCB may authorise the acquiring institution to fulfil its obligation to report statistical information through

temporary procedures, for instance separate forms for each of the merging institutions during several periods after the merger has taken place. The length of this derogation from normal reporting procedures should be limited to the extent possible and should not exceed six months after the merger has taken place. This derogation is without prejudice to the obligation for the acquiring institution to fulfil its reporting obligations in accordance with this Regulation and, if applicable, its obligation to assume the reporting obligations of merging institutions in accordance with this Annex.

Table

Special rules for the calculation of reserve requirements of credit institutions involved in a merger⁽¹⁾

Case number	Type of merger	Obligations to be assumed
1	A merger where a full reporter (acquiring institution) acquires one or more full reporters (merging institutions) takes effect after the deadline set by the relevant NCB for the reporting of monthly statistical information relating to the preceding month	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted
2	A merger where a full reporter (acquiring institution) acquires one or more tail institutions and possibly one or more full reporters (merging institutions) takes effect after the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted
3	A merger where a full reporter (acquiring institution) acquires one or more full reporters (merging institutions) takes effect within the period between the end of a month and the	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the

	deadline set by the relevant NCB for the reporting of monthly statistical information relating to the preceding month	acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted. The acquiring institution assumes, in addition to its own reporting obligations, the reporting obligations of merging institutions for statistical information relating to the month preceding the merger
4	A merger where a full reporter (acquiring institution) acquires one or more tail institutions and possibly one or more full reporters (merging institutions) takes effect within the period between the end of a quarter and the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted. The acquiring institution assume, in addition to its own reporting obligations, the reporting obligations of merging institutions for statistical information relating to the month or the quarter preceding the merger, depending on the institution
5	A merger where a tail institution (acquiring institution) acquires one or more full reporters and possibly one or more tail institutions (merging institutions) takes effect after the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding month	The same procedure as in Case 1 is applied
6	A merger where a tail institution (acquiring institution) acquires one or more tail institutions (merging institutions) takes effect after the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter	From the maintenance period consecutive to the merger and until the acquiring institution has reported quarterly data for the first time after the merger in accordance with the reduced statistical reporting requirements imposed upon tail institutions as set out in Annex III, the reserve

		<p>requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted</p>
7	<p>A merger where a tail institution (acquiring institution) acquires one or more tail institutions (merging institutions) takes effect after the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter and, as a result of the merger, the tail institution becomes a full reporter</p>	<p>The same procedure as in Case 2 is applied</p>
8	<p>A merger where a tail institution (acquiring institution) acquires one or more tail institutions (merging institutions) takes effect within the period between the end of a quarter and the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter</p>	<p>From the maintenance period consecutive to the merger and until the acquiring institution has reported for the first time after the merger quarterly data in accordance with the reduced statistical reporting requirements imposed upon tail institutions as set out in Annex III, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the acquiring institution and of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted. The acquiring institution assumes, in addition to its own reporting obligations, the reporting obligations of merging institutions for statistical information relating to the quarter preceding the merger</p>

9	A merger where a tail institution (acquiring institution) acquires one or more full reporters and possibly one or more tail institutions (merging institutions) takes effect within the period between the end of a month and the deadline set by the relevant NCB for the reporting of monthly statistical information relating to the preceding month	The same procedure as in Case 3 is applied
10	A merger where a tail institution (acquiring institution) acquires one or more tail institutions (merging institutions) takes effect within the period between the end of a quarter and the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter and, as a result of the merger, the tail institution becomes a full reporter	The same procedure as in Case 4 is applied
11	A merger where a full reporter (acquiring institution) is created from full reporters (merging institutions) takes effect within the period between the end of a month and the deadline set by the relevant NCB for the reporting of monthly statistical information relating to the preceding month	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted. The acquiring institution assumes the reporting obligations of merging institutions for statistical information relating to the month preceding the merger
12	A merger where a full reporter (acquiring institution) is created from one or more tail institutions and possibly one or more full reporters (merging institutions) takes effect within the period between the end of a quarter and the deadline set by the relevant NCB for the reporting of statistical information	For the maintenance period consecutive to the merger, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred.

	relating to the preceding quarter	Only one lump-sum allowance is granted. The acquiring institution assumes the reporting obligations of merging institutions for data relating to the month or the quarter preceding the merger, depending on the institution
13	A merger where a tail institution (acquiring institution) is created from one or more tail institutions (merging institutions) takes effect within the period between the end of a quarter and the deadline set by the relevant NCB for the reporting of statistical information relating to the preceding quarter	From the maintenance period consecutive to the merger and until the acquiring institution has reported quarterly data for the first time after the merger in accordance with the reduced statistical reporting requirements imposed upon tail institutions as set out in Annex III, the reserve requirement of the acquiring institution is calculated on the basis of a reserve base aggregating the reserve bases of the merging institutions. The reserve bases to be aggregated are those which would have been relevant for this maintenance period had the merger not occurred. Only one lump-sum allowance is granted. The acquiring institution assumes the reporting obligations of merging institutions for data relating to the quarter preceding the merger

- (1) This table presents the details of more complex procedures applied to specific cases. For cases not presented in the table, the normal rules for reporting of statistical information and calculation of reserve requirements, as set out in Article 3 of Regulation (EC) No 1745/2003 (ECB/2003/9), apply.

ANNEX IV**MINIMUM STANDARDS TO BE APPLIED BY THE ACTUAL REPORTING POPULATION**

Reporting agents must fulfil the following minimum standards to meet the European Central Bank's (ECB's) statistical reporting requirements.

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

4. Minimum standards for revisions:

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