

DANMARKS NATIONALBANK

Statistics

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## **Reporting Guidelines<sup>1</sup>**

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### **MFI statistics – Non-resident branches and subsidiaries [Version 5]**

#### **Contents**

1. MFI reporting in general .....	2
2. How to read these Reporting Guidelines.....	11
3. Master data sheet (Sheet master data) .....	14
4. Company sheets.....	16
5. Monthly sheet (UdlMd).....	18
6. Annual sheets (UdlAar1 and UdlAar2).....	36
7. Dimension data.....	41
8. Data variable .....	46

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<sup>1</sup> Please note that this is a translation. The version in Danish applies.

## **1. MFI reporting in general**

### **1.1. Introduction**

Reporting for Monetary Financial Institutions (MFI) compiles data on the balance sheets of MFIs. The objective is to meet Danmarks Nationalbank's statistical needs, and through this fulfilling the international requirements of the European Central Bank (ECB), the Bank for International Settlements (BIS) and the International Monetary Fund (IMF).

MFI statistics are based primarily on a number of international requirements for national financial statistics. Therefore, the reporting includes information on the MFI sector for use in other financial statistics.

#### **1.1.1. Legal basis**

Danmarks Nationalbank collects, processes and publishes statistical data within its jurisdiction pursuant to section 14a of the Danmarks Nationalbank Act, inserted by Act no. 579 of 1 June 2010.

#### **1.1.2. Application**

Danmarks Nationalbank uses the data collected to produce and publish statistics. The data is used also in connection with oversight of financial stability and when laying down monetary and foreign-exchange policies, as well as in relation to Danmarks Nationalbank's participation in the financial cooperation in Europe.

The data is submitted to the ECB, BIS, IMF and other institutions to which Denmark Nationalbank must report. Data may, in particularly well-founded cases, also be submitted, at institution level, to the Danish Financial Supervisory Authority and the European Systemic Risk Board (ESRB).

#### **1.1.3. Confidentiality**

The data reported is treated confidentially to ensure that institution-specific data is not misused or disclosed to third parties.

#### **1.1.4. Additional reporting material**

The reporting guideline is a part of the total reporting material which is relevant to the reporting to Danmarks Nationalbank. The code list as well as documents and files of a more technical nature are all significant in relation to reporting. The material is available on Danmarks Nationalbanks extranet (NEXT). In addition to the reporting guideline Danmarks Nationalbank continuously prepares manuals, which also will be available on NEXT. Each manual describes a selected topic within the MFI statistics, and the purpose is to specify the actual topic. Therefore the manuals constitute a significant part of the total reporting material. Note that the manuals are based on reporting for the full reporting institutes.

## 1.2. Population

MFIs are defined as<sup>2</sup>:

- ◆ Credit institutions within the meaning of the Directive of the European Parliament and of the Council relating to the taking up and pursuit of the business of credit institutions (2006/48/EC), i.e. an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account.
- ◆ Other resident financial institutions principally engaged in financial intermediation and whose principal business is to receive deposits and/or close substitutes for deposits from entities other than MFIs and, for their own account (at least in economic terms), to grant credits and/or make investments in securities.
- ◆ Central banks.
- ◆ Money market funds in accordance with national central banks' implementation of the ECB definition.
- ◆ Electronic money institutions as defined in the Directive of the European Parliament and of the Council on the taking up, pursuit and prudential supervision of the business of electronic money institutions (2009/110/EC), i.e. institutions that issue payment products in the form of a monetary value representing a claim on the issuer and stored electronically.

### 1.2.1. Population for non-resident branches and subsidiaries

Non-resident branches and subsidiaries of MFIs resident in Denmark have a duty to report to Danmarks Nationalbank according to the provisions of these Reporting Guidelines. The following non-resident branches and subsidiaries must report to the MFI statistics:

- ◆ Non-resident branches. The branch activity constitutes one reporting agent for each country in which the MFI has one or more branches.
- ◆ Non-resident subsidiaries that are MFIs or credit institutions in the countries in which they are located.
- ◆ Non-resident subsidiaries that undertake activities which are closely related to MFI activities in the countries in which they are located.

All non-resident branches and subsidiaries must report on a monthly basis, using a sheet with the principal balance-sheet items. Moreover, the largest non-resident branches and subsidiaries, whose balance-sheet total exceeds a defined threshold, must report using two annual sheets.

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<sup>2</sup> The definition of MFIs complies with the Regulation of the European Central Bank concerning the balance sheet of the monetary financial institutions sector (ECB/2008/32).

The threshold is determined on the basis of the definition of the resident MFI population. For non-resident branches, the consolidated balance-sheet total for the parent company's branches in the country in question is the factor determining whether the reporters are subject to monthly reporting only or also to annual reporting, while the determining factor as regards subsidiaries is the balance-sheet total of the individual subsidiary.

Each year in April, Danmarks Nationalbank determines the threshold and thus selects the non-resident branches and subsidiaries that are to be both monthly and annual reporters. The determination is made on the basis of the balance-sheet totals at the end of December, and the reporters in question are notified at the end of May. The threshold applies to reporting for the entire subsequent calendar year.

Non-resident branches and subsidiaries may at any time choose to become annual reporters as well.

### 1.2.2. Establishment and termination of an MFI

Newly established MFIs must initially report data for the month of establishment, and the reporting must consist of the monthly sheet. The reporting must be received by Danmarks Nationalbank by the 10th banking day of the following month. It is then up to Danmarks Nationalbank to assess whether the institution should also report annually.

MFIs that are terminated, e.g. as part of a merger, or which no longer fall within the definition, will make their final report for the month of termination.

### 1.2.3. Merger of MFIs

When reporters merge, the balance-sheet total at the time of the merger determines to which population the continuing reporter belongs.

## 1.3. Reporting sheets

All non-resident branches and subsidiaries must report on a monthly basis, using the sheet UdIMd with the principal balance-sheet items.

OVERVIEW OF THE MONTHLY REPORTING SHEET		Table 1.1
Balance sheet		
<b>Assets</b>		<b>Liabilities</b>
Cash		Deposits
Loans		Debt securities issued
Debt securities		Capital and reserves
Money-market fund shares		Money-market fund shares issued
Shares and other equity		Financial derivatives
Financial derivatives		Remaining liabilities
Fixed assets		
Remaining assets		

In addition, the largest reporters must report using the sheets UdIAar1 and UdIAar2 once a year for end-December. UdIAar1 contains the full country breakdown of selected balance-sheet items, while UdIAar 2 contains a number of general supplementary items intended for Danmarks Nationalbank's comparison of the MFI balance sheet and the accounting balance sheet.

#### **1.4. Reporting time**

The monthly reporting must be received by Danmarks Nationalbank by 1:00 pm on the 10th banking day after expiry of the reference period. The annual reporting must be received by Danmarks Nationalbank by the 10th banking day in February at 1:00 pm.

#### **1.5. Calculation methods and definitions**

The valuation principles for the individual instruments vary and are reviewed under each instrument.

##### **1.5.1. Statement of amounts**

The data variable *closing balance* must be reported for all instruments. All amounts are reported in Danish kroner rounded to the nearest integer.

##### **1.5.2. Foreign-currency statement**

Foreign-currency items are converted into Danish kroner and reported at the closing rates at the time of calculation. The closing rate is consistent with the accounting policies.

##### **1.5.3. Time of calculation**

The closing balance is calculated at the end of the last calendar day of the month.

##### **1.5.4. Method of calculation**

The purchase or sale of financial instruments may be recognised by trade date or settlement date. The method must comply with the accounting policies in the financial report of the reporter.

#### **1.6. Replacement reports and revisions**

##### **1.6.1. Replacement reports**

If Danmarks Nationalbank requests a replacement report, cf. the Chart in Box 1.1, before 1:00 p.m., it must be submitted no later than 1:00 p.m. on the following banking day.

In order to optimise the correspondence between Danmarks Nationalbank and the reporter, we encourage the reporter to state a group email address to Danmarks Nationalbank. This ensures that replies from Danmarks

Nationalbank are always received by a group of recipients. The group email address should be stated on the Master data sheet, cf. section 3.6.

#### **1.6.1.1. General control process**

Danmarks Nationalbank's control process, cf. the Chart in Box 1.1, starts when a report is received in STINA<sup>3</sup>. This can only happen if the following three variables are stated correctly in the Master data sheet:

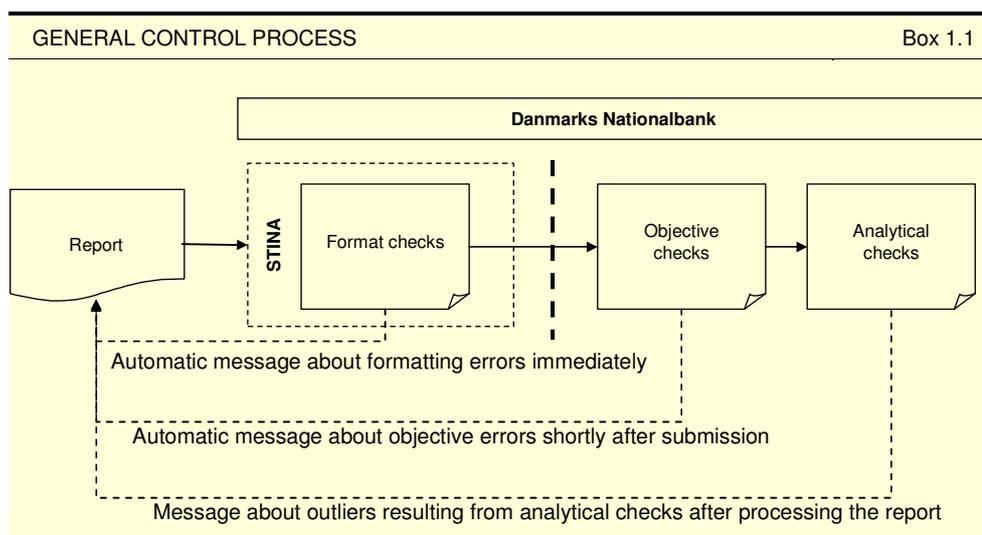
- ◆ Registration number
- ◆ Reporting period
- ◆ Serial number

If the registration number is not known to Danmarks Nationalbank as a non-resident branch and subsidiary reporter (MFIU or MFIY), the reporting period has not been activated yet or the serial number has not been entered correctly, the report will be rejected in STINA with notification to this effect. The reporter corrects one or more of the three variables and submits the report again.

After receipt of the report in STINA, three types of checks are carried out (format, objective and analytical checks), which may all prompt a requirement for the reporter to submit a replacement report with corrected errors and comments on outliers that are not due to errors. Please note that reporting to Danmarks Nationalbank is not considered to be complete until no errors are found in the first check, i.e. the format check. This also means that Danmarks Nationalbank cannot perform objective or analytical checks before any formatting errors have been corrected. The three checks are outlined below: format checks, objective checks and analytical checks.

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<sup>3</sup> STINA (STatistisk Indberetning til Nationalbanken) is an electronic system for reporting of data to Danmarks Nationalbank. For further information on the system, see the MFI3 area of Danmarks Nationalbank's extranet (NEXT).



#### 1.6.1.1.1. Format checks

When a report is received in STINA, the first step is to carry out a number of format checks, e.g. that there is no text in data fields and that dates are correctly stated.

If errors are found, the reporter receives an error message immediately after trying to submit the report. The reporter corrects the errors and resubmits the report.

#### 1.6.1.1.2. Objective checks

After receiving the report, Danmarks Nationalbank carries out a number of objective checks, defined as true or false statements, so all errors *must* be corrected. A threshold has been defined for each objective check so that e.g. rounding-off does not result in erroneous outliers. The checks comprise e.g. assets equal liabilities, flow identity is observed and opening equals the previous period's closing.

The reporter is notified of any errors, usually shortly after submission. The reporter corrects the errors and submits a replacement report.

[A preliminary list of all objective checks is available in the MF13 area of Danmarks Nationalbank's extranet (NEXT)].

#### 1.6.1.1.3. Analytical checks

Analytical checks are performed after the objective checks of the report. Since outliers in such checks are not necessarily errors, they must be assessed by a Danmarks Nationalbank employee, who decides whether the outlier requires a response from the reporter. If the outlier is attributed to erroneous reporting, the reporter must submit a replacement report. If the outlier is not an error, the reporter should elaborate.

Since outliers found in analytical checks must be assessed by a Danmarks Nationalbank employee, it is not possible to state when the reporter can expect a message about any outliers. Such messages can therefore be expected in the period from Danmarks Nationalbank's receipt of the report to its release of data. Please note that Danmarks Nationalbank may also ask questions after the data release. If such correspondence leads to a requirement for a new report, this constitutes a revision, cf. section 1.6.2.

### **1.6.2. Revisions**

Revisions are defined as any changes to previously published statistics. Revisions can be the result of several factors, including correction of errors in source data (e.g. MFI reports).

Danmarks Nationalbank's revision policy is an element of the preparation of reliable, relevant and consistent financial statistics. The revision policy is consistent with international recommendations and best practice. Danmarks Nationalbank's financial statistics are revised according to a fixed, coherent and published plan, i.e. a revision cycle. The revision cycle also reflects the trade-off between qualitative, practical and cost-related factors for both reporters and statistics users and Danmarks Nationalbank. The revision cycle for the statistics using data from MFI reports is as follows:

- ◆ **Time of revision:** The statistics are normally revised each month when data for a new reference period is released.
- ◆ **Revision period:** The statistics are normally revised two reference periods back in time. The September release may comprise revision of all historical data. In most cases, the September revisions are expected to be limited to data for the current and the two preceding calendar years.

Given the revision policy, the reporter should therefore be able to send replacement reports for the current and the two preceding reference periods (years). If errors are found in even older reports, the reporter should also be able to correct the error, either by submitting an XML replacement report or manually via Danmarks Nationalbank's web application FIONA Online, where the reporter can access the "old" report(s) and correct the error. For security reasons, not all historical reports are immediately accessible via FIONA Online. The reporter must therefore contact Danmarks Nationalbank if the error is to be corrected via FIONA Online.

## 1.7. Overview of acts, ECB/EU regulations and documents

### 1.7.1. Danish acts, executive orders, etc.

- ◆ Danmarks Nationalbank's authority to collect and use statistics: section 14a of the Danmarks Nationalbank Act, inserted by Act no. 579 of 1 June 2010
- ◆ Danish Industrial Classification 2007 (DB07), Statistics Denmark
- ◆ *Bekendtgørelse nr. 898 af 4. september 2008 om realkreditlån og realkreditobligationer m.v.* (Executive Order no. 898 of 4 September 2008 on Mortgage-Credit Loans and Mortgage-Credit Bonds, etc. – in Danish only)
- ◆ *Bekendtgørelse nr. 148 af 29. februar 2008 om afgrænsning af ejendoms kategorier og indfrielse af lån ved overgang til anden ejendoms kategori* (Executive Order no. 148 of 29 February 2008 on Delineation of Types of Property and Repayment of Loans on the Transition of a Different Type of Property – in Danish only)
- ◆ Consolidated Act no. 1125 of 23 September 2010 on the Financial Business Act
- ◆ Consolidated Act no. 795 of 20 August 2009 including amendments until and including 25 June 2010 on the Securities Trading Act, etc.

### 1.7.2. ECB and Eurostat documents

- ◆ Regulation (EC) No. 25/2009 of the European Central Bank concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2008/32)
- ◆ Guidance notes to the regulation ECB/2001/13 on the MFI balance sheet statistics (November 2002)
- ◆ Regulation (EC) No 290/2009 of the ECB amending Regulation (EC) No 63/2002 (ECB/2001/18) concerning statistics on interest rates applied by monetary financial institutions to deposits and loans vis-à-vis households and non-financial corporations (ECB/2009/7)
- ◆ Manual on MFI interest rate statistics (ECB/2001/18)
- ◆ Guideline of the European Central Bank on monetary, financial institutions and markets statistics (ECB/2007/9)
- ◆ Directive (2006/48/EC) of the European Parliament and of the Council relating to the taking up and pursuit of the business of credit institutions
- ◆ Directive (2009/110/EC) of the European Parliament and of the Council on the taking up, pursuit and prudential supervision of the business of electronic money institutions
- ◆ Regulation (EC) No. 24/2009 of the European Central Bank concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (ECB/2008/30)

- ◆ European Union balance of payments/international investment position statistical methods (May 2007)
- ◆ Guideline of the European Central Bank on the statistical reporting requirements of the European Central Bank in the field of balance of payments and international investment position statistics, and the international reserves template (ECB/2004/15)
- ◆ Recommendation of the European Central Bank on the statistical reporting requirements of the European Central Bank in the field of balance of payments and international investment position statistics, and the international reserves template (ECB/2004/16)
- ◆ The European System of National and Regional Accounts System 2010 (ENS2010ESA2010), Eurostat
- ◆ Money and Banking Statistics Sector Manual. Guidance for the statistical classification of customers (2nd edition – November 1999).
- ◆ Money and Banking Statistics Compilation Guide – Addendum I: Money market paper (revised version – November 1999)
- ◆ Balance of Payments Vademecum, Eurostat, updated annually
- ◆ Regulation (EC) No. 184/2005 of the European Parliament and of the Council on community statistics concerning balance of payments, international trade in services and foreign direct investment, Eurostat
- ◆ Guideline of the European Central Bank on the statistical reporting requirements of the European Central Bank in the field of quarterly financial accounts (ECB/2002/7)
- ◆ The "Centralised Securities Database" in brief (CSDB, 2010/2).

### **1.7.3. Other international documents**

- ◆ Guide to the international financial statistics, BIS Papers no. 49, July 2009, BIS
- ◆ Guideline to the international locational banking statistics, November 2006 (updated December 2008), BIS
- ◆ Guideline to the international consolidated banking statistics, November 2006 (updated December 2008), BIS
- ◆ Balance of Payments and International Investment Position Manual, 6th Edition (BPM6), IMF
- ◆ OECD Benchmark Definition of Foreign Direct Investment, 4th Edition, OECD
- ◆ System of National Accounts 2008 (SNA), 2009.

## 2. How to read these Reporting Guidelines

This section describes how to read these Reporting Guidelines. The reporting sheets are described first, followed by the dimensions (counterparty and instrument information).

### 2.1. Sections

Sections 5 and 6 describe the individual sheets, roughly following the structure of the sub-sections described below.

#### 2.1.1. General

Provides an overall description of the content of the balance-sheet item.

#### 2.1.2. Delineation and specification

Describes whether borderliners are to be included in the balance-sheet item.

#### 2.1.3. Reporting sheets

Shows the instrument(s) to be reported for the balance-sheet item and the dimensions to be reported for each instrument. Box 2.1 shows a cross-section of the balance-sheet item cash as an example.

EXAMPLE OF SHEET						Box 2.1
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Cash	ZZ	X	ZZ	ZZ	ZZ	X

Tables are structured as follows:

- ◆ The first column shows the instruments.
- ◆ The rest of the columns show the dimensions: counterparty information (orange), instrument information (green) and data variable (yellow).
- ◆ The first row shows the names of the dimensions.
- ◆ The second row refers to the code list of the dimension in question. A code has been assigned to each outcome.
- ◆ The third row shows the position of the dimension in the sheet.
- ◆ For each instrument, the dimensions to be specified are marked with an "X". When the dimension is not to be specified, "ZZ" is stated.

### 2.1.4. Overview of instrument and counterparty information

The overview shows possible outcomes and conditions, if any, for reporting of the data. Box 2.2 shows the table for the monthly sheet (UdIMd) as an example.

INSTRUMENT AND COUNTERPARTY INFORMATION			Box 2.2
Dimension	Code list	To be specified only for	Outcomes
Instrument	L1U	-	-
Country M	L81	To be specified for all <b>except</b> cash, fixed assets, remaining assets, capital and reserves and remaining liabilities	Country of residence; Euro area; Rest of world; ZZ
Currency M	L82	To be specified for all <b>except</b> financial derivatives, fixed assets, remaining assets, capital and reserves and remaining liabilities	Residence; Euro; Other currencies; ZZ
Sector M1	L84	Loans and deposits	All sectors; ZZ
Group M1	L86	Loans and deposits	Parent company in DK; Other units in group; Not in group; ZZ
Original maturity M	L87	Debt securities issued	≤1y; 1y-2y; >2y; ZZ

The tables are structured as follows:

- ◆ The first column contains all dimensions marked with the same colours as in the reporting sheet.
- ◆ The second column refers to the code list of the dimension in question. A code has been assigned to each outcome.
- ◆ The third column shows the instruments that must be specified for the dimension.
- ◆ The fourth column shows the outcomes of the dimension.

### 2.2. Dimension sections

The dimensions (excluding the data variable) are described alphabetically in section 7. In addition to an explanatory text, each description has a table as shown in the example below. The table includes the following:

- ◆ **Title** consists of the name of the dimension and a reference to the code list where each outcome has been assigned a code.
- ◆ **Outcomes** include possible outcomes for the dimension.
- ◆ **Reporting sheets/instruments** shows the sheets and instruments for which the dimension is to be specified. Instruments for which the dimension is not to be specified should be reported using the code for not collected (ZZ).

GROUP (L86)		Table 2.1
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Parent company in Denmark</li> <li>◆ Other units in group</li> <li>◆ Not in group</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet/instruments</b>	<b>UdIMd</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Deposits</li> </ul>
	<b>UdIAar1</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Debt securities</li> <li>◆ Shares and other equity</li> <li>◆ Money-market fund shares</li> </ul>

### 3. Master data sheet (Sheet master data)

Reporting should be accompanied by a sheet containing master data on the reporting and the reporter. The sheet must be completed by all reporters and submitted together with the monthly reporting as well as the annual reporting (only relevant for a few reporters).

#### Master data - Information on the reporter

Registration number	
Reporting period (yyyymm)	
Serial number	
Is the reporting final ("ja"/"nej") (Yes/No)	

#### Information on the company

Name of the company	
Street name and number	
Postal code	
Postbox	
Town/city	
Telephone number	

#### Contacts

Name	Telephone number	E-mail adress

#### 3.1. Registration number

Specify the 7-digit registration number assigned by Danmarks Nationalbank.

#### 3.2. Reporting period

Shows the reference period for reporting. Reporting for December 2011 should be specified as 201112.

#### 3.3. Serial number

The serial number for the first reporting submitted for a new reference period should be 1. Subsequent reporting for the same reference period should be numbered consecutively – also in case of test reporting.

#### 3.4. Is the reporting final

If the reporting is final and ready to be passed on for manual analytical inspection at Danmarks Nationalbank, specify "Ja" (Yes). In case of test reporting where Danmarks Nationalbank is to conduct only automatic objective inspection, specify "Nej" (No).

**3.5. Information on the company**

Specify the reporter's name, postal address and main telephone number (e.g.: 33636363 or +4533636363), etc.

**3.6. Contacts**

For each reporting, the reporter should specify one or more contacts with name, direct telephone number and e-mail address. They are responsible for the reporting and may be contacted for any questions. Lines can be added if more than one person is responsible for the reporting, and a group email address may be added.

## 4. Company sheets

The reporting sheets must be accompanied by company sheets, providing general information on the specific report and the way in which the reporter is organised. They consist of the following two sheets:

- ◆ Company data (Virksomhedsdata)
- ◆ Ownership information (Virksomhedsoplysninger).

### 4.1. Company data (Sheet Virksomhedsdata)

Country of residence of non-resident branch or subsidiary	
Relation of non-resident branch or subsidiary (F/D)	
Full sector breakdown ("ja"/"nej") (Yes/No)	

#### 4.1.1. Country of residence of non-resident branch or subsidiary

Specify the ISO country code, in capital letters, of the country of residence of the non-resident branch or subsidiary (e.g. SE for Sweden).

#### 4.1.2. Non-resident branch or subsidiary's relation with parent company

Specify whether a branch (F) or subsidiary (D) is involved.

#### 4.1.3. Type of sector breakdown

Section 7.5 of these Reporting Guidelines describes two types of sector breakdown. Specify "yes" if the full breakdown is applied. Specify "no" if the temporary breakdown is applied.

### 4.2. Ownership information (Sheet Virksomhedsoplysninger)

Company name of owner	Voting rights	Country of residence of owner	Owner's registration number

Specify the ownership of the non-resident branch or subsidiary. Specify the name of the company, voting rights (state "100" if it is a branch), the country of residence (cf. the ISO code list, e.g. SE for Sweden), and the registration number (if the owner is a Danish company, the registration number must have 5 digits – if necessary specify 0 followed by the registration number assigned by the Danish Bankers Association). If the owner is resident in another EU member state, the ECB's MFI list should be applied.<sup>4</sup>

<sup>4</sup> The MFI list can be downloaded from [https://mfi-assets.ecb.int/query\\_MFID.htm](https://mfi-assets.ecb.int/query_MFID.htm)

If there are more owners of the company, more lines should be added.

## 5. Monthly sheet (UdIMd)

The sheet (UdIMd) is reported monthly by all non-resident branches and subsidiaries. This sheet contains the principal balance-sheet items.

DIMENSIONS AND DATA VARIABLE FOR THE MONTHLY SHEET						Box 5.1
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
<b>Assets</b>						
Cash	ZZ	X	ZZ	ZZ	ZZ	X
Loans	X	X	X	X	ZZ	X
Debt securities	X	X	ZZ	ZZ	ZZ	X
Money-market fund shares	X	X	ZZ	ZZ	ZZ	X
Shares and other equity	X	X	ZZ	ZZ	ZZ	X
Financial derivatives (assets)	X	ZZ	ZZ	ZZ	ZZ	X
Fixed assets	ZZ	ZZ	ZZ	ZZ	ZZ	X
Remaining assets	ZZ	ZZ	ZZ	ZZ	ZZ	X
<b>Liabilities</b>						
Deposits	X	X	X	X	ZZ	X
Debt securities issued	X	X	ZZ	ZZ	X	X
Money-market fund shares issued	X	X	ZZ	ZZ	ZZ	X
Financial derivatives (liabilities)	X	ZZ	ZZ	ZZ	ZZ	X
Capital and reserves	ZZ	ZZ	ZZ	ZZ	ZZ	X
Remaining liabilities	ZZ	ZZ	ZZ	ZZ	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

INSTRUMENT AND COUNTERPARTY INFORMATION FOR THE MONTHLY SHEET				Box 5.2
Dimension	Code list	To be specified only for	Outcomes	
Instrument	L1U	-	-	
Country M	L81	To be specified for all <i>except</i> cash, fixed assets, remaining assets, capital and reserves and remaining liabilities	Country of residence; Euro area; Rest of world; ZZ	
Currency M	L82	To be specified for all <i>except</i> financial derivatives, fixed assets, remaining assets, capital and reserves and remaining liabilities	Currency of residence; Euro; Other currencies; ZZ	
Sector M1	L84	Loans and deposits	All sectors; ZZ	
Group M1	L86	Loans and deposits	Parent company in DK; Other units in group; Not in group; ZZ	
Original maturity M	L87	Debt securities issued	≤1y; 1y-2y; >2y; ZZ	

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments.

## The assets side

### 5.1. Cash

This instrument comprises legal tender, including all banknotes and coins.

"Demand deposits in central banks" should *not* be reported here, but under "Loans".

DIMENSIONS AND DATA VARIABLE FOR CASH						Box 5.3
INSTRUMENT	DIMENSION/ DATA VARIABLE					Closing balance
	Country M	Currency M	Sector M1	Group M1	Original maturity M	
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Cash	ZZ	X	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

### 5.2. Loans

#### 5.2.1. General

Loans constitute all loans granted on the basis of non-negotiable documents or without any underlying documents. Negotiable loans granted on the basis of a single document should also be entered here.

Loans are calculated at *nominal value*. Indexed loans are calculated at indexed nominal value. Loans should be reported as the current remaining debt of the counterparty, i.e. accounting-related write-downs (for unrealised losses) are still included in the balance sheet. Accounting-related write-downs are to be specified under "Capital and reserves".

### 5.2.2. Delineation and specification

The following examples are regarded as loans (not exhaustive):

*Outstanding loans in properties in temporary possession* in the form of receivables, due mortgage instalments and executions levied against properties in temporary possession.

*Financial leases*, whereby the reporter acts as the lessor. The assets (durable goods) lent to the lessee are not reported.

*Bad loans* that have not yet been repaid or written off. This means the total amount of loans on which repayment is overdue, or which are otherwise identified as being impaired, totally or partially, according to the definition of default in Directive 2006/48/EC.

*Loans that have de facto become negotiable*, provided that they are evidenced by a single document and are, as a general rule, only traded occasionally.

*Mortgage deeds*, the intention of which is to provide a loan to be held until maturity, are regarded as loans, not securities.

*Subordinated debt in the form of loans* is a subsidiary claim on the issuing institution that can only be exercised after all claims with a higher status have been satisfied, giving them some of the characteristics of "shares and other equity".

*Non-negotiable receivables of any kind*, including e.g. margin receivables on financial derivatives transactions and non-negotiable debt securities other than shares.

#### 5.2.2.1. The following items are *not* treated as loans

*Loans granted on a trust basis* (trust loans) are loans issued by the reporter to one party (the trustee) on behalf of a third party (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). Accordingly, the reporter does not record the trust loan as a loan, and the trustee does not record it as a deposit.

EXAMPLE OF TRUST LOAN	Box 5.4
<p>An example of a trust loan is a pooling scheme that is transferred to another trustee.</p> <ul style="list-style-type: none"> <li>• A customer deposits pooling funds with the reporter. They are reported on the liabilities side under "Deposits".</li> <li>• On the assets side, pooling schemes are reported under the securities in which they are invested.</li> <li>• Consequently, if the reporter chooses another trustee for the pooling schemes, the transfer is not to be reported as a loan. Instead, they should be reported in the balance sheet of the reporter under the securities in which the funds are invested.</li> <li>• The deposit from the customer also remains on the liabilities side under "Deposits".</li> <li>• Consequently, the trustee of the pooling schemes reports neither the deposit received nor the securities in which the funds have been invested on behalf of the customer.</li> </ul>	

**Accrued interest** should be reported under "Remaining assets".

**Mortgage deeds** and similar instruments that are normally traded in the financial markets should be reported under "Debt securities".

**Properties acquired or taken into temporary possession** should be reported under "Fixed assets".

DIMENSIONS AND DATA VARIABLE FOR LOANS							Box 5.5
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance	
<b>INSTRUMENT</b>							
Code list	L81	L82	L84	L86	L87	-	
Column in sheet	2	3	4	5	6	7	
Loans	X	X	X	X	ZZ	X	
<p>Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.</p>							

### 5.3. Debt securities

#### 5.3.1. General

Debt securities are securities that do not give the holder any rights of ownership in relation to the issuer. They are negotiable and can be traded in secondary markets or be offset in the market.

When a debt instrument has been delivered in a repo transaction, it should still be included in the reporter's reporting. Similarly, a debt instrument should not be reported when it has been received in a repo transaction. This is consistent with the accounting treatment.

Debt securities are reported at current market prices at the end of the reporting period. Closing prices or the average price at closing time may be applied. Where market prices cannot be stated objectively, e.g. in connection with unlisted assets, the best estimate of market value is applied.

Since accrued interest is reported under the instrument "Remaining assets", the recognised value must *always* be reported using the *clean price*.

### 5.3.2. Delineation and specification

The following are examples of debt securities:

- ◆ Bonds
- ◆ Mortgage deeds and similar non-negotiable debt securities regardless of maturity
- ◆ Bills of exchange
- ◆ Non-amortisable debt securities
- ◆ Treasury bills
- ◆ Money-market paper
- ◆ Commercial paper if tradable in the financial markets
- ◆ Subordinated debt certificates

#### 5.3.2.1. The following types are *not* treated as debt securities

***Holdings of debt securities issued by the reporter.*** Purchases or sales of debt securities issued by the reporter are recognised as a change in the instrument "Debt securities issued".

***Mortgage deeds evidenced by a single document*** that are, as a main rule, traded only occasionally. If the purpose of a mortgage deed is to grant a loan to be held until maturity, the mortgage deed is regarded as a loan, not a security.

***Accrued interest receivable*** should be included under the instrument "Remaining assets". If the security is not in negotiable form, it should be included under the instrument "Loans".

If the debt instrument is non-negotiable, it should be reported under the instrument "Loans".

DIMENSIONS AND DATA VARIABLE FOR DEBT SECURITIES						Box 5.6
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
<b>INSTRUMENT</b>						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Debt securities	X	X	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

#### 5.4. Shares and other equity and money-market fund shares

Shares and other equity are securities giving the holder a right of ownership in relation to the issuers. The instruments are reported at current market prices at the end of the reporting period.

When shares and other equity have been delivered in a repo transaction, they should still be included in the reporter's reporting. Similarly, a debt instrument should not be reported when it has been received in a repo transaction. This is consistent with the accounting treatment.

##### 5.4.1. Delineation and specification

The following are examples of shares and other equity:

- ◆ Shares
- ◆ Share certificates
- ◆ Dividend certificates
- ◆ Dividend shares
- ◆ Preference shares issued by public or private limited liability companies
- ◆ Shares in certificate-issuing money-market funds, investment funds, etc.
- ◆ Shares in custodian money-market funds
- ◆ Shares in custodian investment funds, etc.
- ◆ General partners' shares in limited partnerships
- ◆ Capital contributions in partnerships
- ◆ Guarantor certificates
- ◆ Capital contributions in cooperative societies (certificates of membership)
- ◆ Capital contributions in other limited liability companies
- ◆ Non-negotiable equity in group enterprises

- ◆ Other non-negotiable equity.

#### 5.4.1.1. The following is not treated as shares and other equity

**Holdings of shares and other equity issued by the reporter:** Purchases or sales of shares and other equity issued by the reporter are recognised as a change in the instrument "Capital and reserves".

DIMENSIONS AND DATA VARIABLE FOR SHARES AND OTHER EQUITY						Box 5.7
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
<b>INSTRUMENT</b>						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Money-market fund shares	X	X	ZZ	ZZ	ZZ	X
Shares and other equity	X	X	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

### 5.4.2. Instruments

Shares and other equity is broken down by two instruments constituting the total holding.

#### 5.4.2.1. Shares and other equity

This instrument consists of holdings of shares and other equity *not* issued by money-market funds.

#### 5.4.2.2. Money-market fund shares

This instrument consists of holdings of shares issued by money-market funds.

Money-market funds are collective investment undertakings whose sole business is collective investment of capital from the general public where this capital is a close substitute of deposits in liquidity terms. These shares can be bought back or redeemed directly or indirectly at the request of the holder. Investment takes place mainly in:

- ◆ Money-market instruments
- ◆ Money-market fund shares
- ◆ Other transferable debt securities with a remaining maturity of up to and including 1 year
- ◆ Bank deposits

- ◆ Assets that seek to achieve a yield close to the interest rate on money-market instruments.

### 5.5. Financial derivatives, assets

Financial derivatives are financial instruments derived from other financial instruments, goods or indicators – or instruments enabling trading of a specific financial risk in the financial markets. Derivatives have a market value if they are traded in the secondary markets or can be derived from market prices in the underlying instruments.

Reporting is based on the net value of a derivative contract, which is typically a discounted value of all future payments under the contract. The derivative is an asset if the market value is positive on the balance-sheet date, but a liability if the market value is negative.

#### 5.5.1. Delineation and specification

These instruments include e.g. forward contracts, futures, swaps, FRAs, options and warrants as well as the value of fixed-rate agreements relating to mortgage credit.

The market value of unsettled spot trades in e.g. securities or foreign exchange is a financial derivative if this is the practice in the financial report. Otherwise, the net value should be reported under the instrument "Remaining assets" or "Remaining liabilities".

DIMENSIONS AND DATA VARIABLE FOR FINANCIAL DERIVATIVES						Box 5.8
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Financial derivatives	X	ZZ	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

### 5.6. Fixed assets

Fixed assets comprise the following:

- ◆ **Tangible fixed assets:** Properties acquired or taken into temporary possession in order to mitigate losses are reported here, as well as machinery and fixtures and fittings, etc. including e.g. office machines,

cars, IT systems and vaults not constructed as part of the building. Costs of enforced sales are also reported here in accordance with the financial report as regards valuation of fixed assets. Furthermore, leasing contracts relating to financial leases are reported if the reporter is the lessee, as well as leasing contracts relating to operational leases if the reporter is the lessor. Tangible fixed assets are stated in accordance with the financial report.

- ◆ **Intangible fixed assets, excluding goodwill:** Intangible fixed assets are stated in accordance with the financial report.
- ◆ **Goodwill:** Reporting should take place in accordance with the accounting policy so that goodwill in subsidiaries is reported here, while goodwill in associated companies is included in the valuation of other equity – under "Shares and other equity".

DIMENSIONS AND DATA VARIABLE FOR FIXED ASSETS						Box 5.9
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Fixed assets	ZZ	ZZ	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

### 5.7. Remaining assets

This instrument comprises assets that are not included in the other instruments on the assets side. Typical examples are:

- ◆ Payments receivable related to future settlement of spot trades in securities or foreign exchange. When the reporter calculates spot trades at the trade date, temporary net receivables in interim accounts are reported here until the trades have been settled.
- ◆ Unsettled spot trades in securities or foreign exchange if the reporter does not treat such trades as financial derivatives in the financial report. When the reporter calculates spot trades at the settlement date, positive net values are reported here which arise from changes in the value of the traded assets until the trades have been settled.
- ◆ Receivables that cannot be attributed to the primary activity of the reporter and are not in the form of negotiable securities.

- ◆ Accrued interest receivable on loans, comprising current interest and similar payments, including current commission and administration fees on mortgage loans. Accrued interest is reported on a gross basis and not included in the loans to which it relates. Prepaid interest on loans may not be deducted from accrued interest.
- ◆ Accrued interest receivable on debt securities accrued since the latest settlement. Accrued interest payable on debt securities issued by the reporter is offset against accrued interest receivable on holdings of debt securities issued by the reporter.
- ◆ Receivable yield on pooling schemes accrued since the last receipt of yields, but not yet deducted from the deposit account. The yield is stated as accrued interest plus fees and commission/administration costs.
- ◆ Prepayments: Payments that have been made, but relate to the period after the balance-sheet date, including prepaid interest, are reported here.
- ◆ Revenue receivable after the balance-sheet date, including dividend and tax receivable.
- ◆ Tax assets stated in accordance with the financial report.
- ◆ Transit items, i.e. cheques and other forms of payments that are primarily customer-related and that are being transmitted between MFIs for collection. Transit items include e.g. clearing items (cheques, securities settlement, letters of credit, etc.). Suspense items, for which the counterparty is not an MFI, are also reported here.
- ◆ Claims and capital injections into non-resident branches and offices that resemble interest-free perpetual loans from the parent company to a non-resident branch. Loans falling into this category are reported here and not under "Loans". This item is only relevant for reporters with branches abroad.

DIMENSIONS AND DATA VARIABLE FOR REMAINING ASSETS						Box 5.10
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Remaining assets	ZZ	ZZ	ZZ	ZZ	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

## The liabilities side

### 5.8. Deposits

#### 5.8.1. General

This instrument comprises deposits and debt of any kind which are *not* based on issuance of negotiable securities. An instrument is non-negotiable if the transfer of ownership of the instrument is subject to restrictions, or cannot be traded because no organised market exists. Non-negotiable instruments issued by the reporters that become negotiable at a later stage, and which can be traded in a secondary market, should be reclassified as debt securities.

Deposits are to be recorded at nominal value. Indexed deposits are recognised at indexed nominal value.

#### 5.8.2. Delineation and specification

The following examples are regarded as deposits (not exhaustive):

*Customers' margin receivables* on transactions in financial instruments, including derivatives, but only if the following conditions have been met:

- ◆ The amount must represent collateral for the depositor's commitments, if any, during the transaction.
- ◆ The amount must remain in the name of the depositor throughout the period and must be repayable on expiry of the contract.
- ◆ It must be possible for the reporter to lend the amount to others without restrictions.

In practice, the above conditions are often only met as regards initial margins. Other margin payments are to be reported under "Derivatives".

*Securitisation* commitments if the assets transferred are still recognised in the balance sheet. The MFI statistics follow the practice in the financial report, such that securitised or transferred loans that are derecognised from the balance in the financial report, should also be derecognised from the balance sheet of the MFI reporting. This type of deposit is a counterpart of loans or other assets transferred in a securitisation, but still included on the balance sheet. The counterpart is reported as a deposit with agreed maturity.

##### 5.8.2.1. The following instruments are *not* regarded as deposits

*Accrued interest payable* should not be included in the deposit, but under "Remaining liabilities".

Funds (deposits) received on a *trust basis* should not be reported on the balance sheet of the reporter (cf. the definition of trust loans under "Loans").

**Claims/capital injections** from the parent company should be reported under "Remaining liabilities".

DIMENSIONS AND DATA VARIABLE FOR DEPOSITS						Box 5.11
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Deposits	X	X	X	X	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

## 5.9. Debt securities issued

### 5.9.1. General

Debt securities issued are securities that do not give the holder any right of ownership in relation to the issuer. The definition of debt securities is described in section 5.3 "Debt securities".

Debt securities issued that are held by the reporter are not included under "Debt securities issued" and, accordingly, these holdings are not included in the instrument "Debt securities" either. Purchases or sales of debt securities issued by the reporter are recognised as a change in the instrument "Debt securities issued".

Debt securities issued are reported at current market prices at the end of the reference period. Closing prices or the average price at closing time may be applied. Where market prices cannot be determined objectively, e.g. in connection with unlisted liabilities, the best estimate of market value is applied.

### 5.9.2. Counterparty country

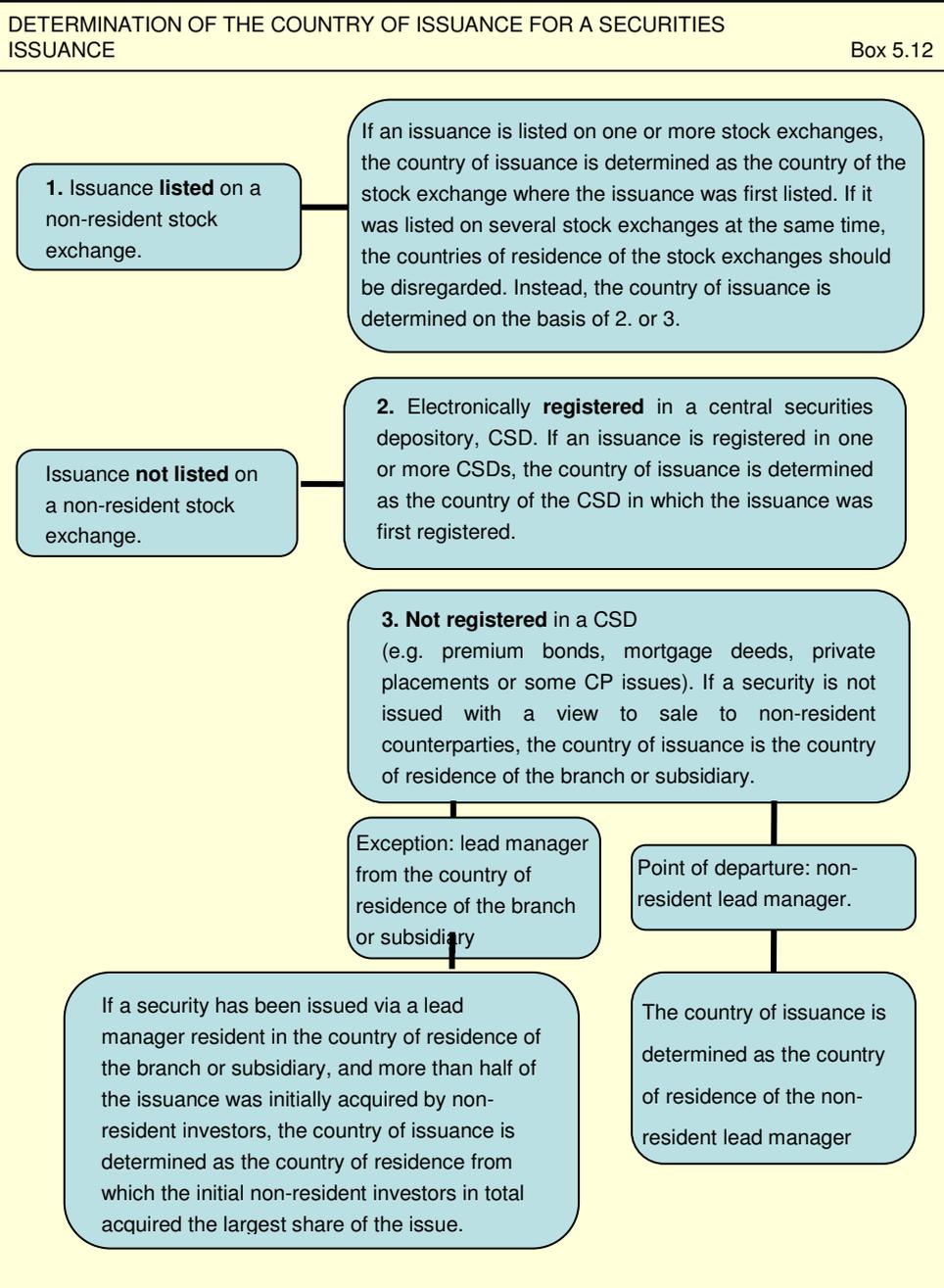
Debt securities issued are broken down by counterparty account according to country of issuance or country of issuance where issuance was initially made with a view to sale. The country of issuance is determined on the basis of one of the following criteria:

1. For debt securities listed on a *non-resident* stock exchange, the country of issuance is determined as the *country of residence of the stock exchange*. If the debt instrument is listed on several stock exchanges,

- the country of the stock exchange where the debt instrument was first listed should be stated.<sup>5</sup>
2. For debt securities that are not listed on a *non-resident* stock exchange, but are registered electronically in a central securities depository, CSD, the country of issuance is determined as the *country of residence of the CSD*. If the debt instrument is registered in several CSDs, the country of residence of the CSD where the debt instrument was first registered should be stated.
  3. For debt securities that are neither listed on a stock exchange nor registered electronically in a central securities depository, nor issued with a view to sale to non-residents, the country of residence of the reporter is the country of issuance. If the debt instrument is issued with a view to sale to non-residents, the country of issuance is determined as the country of residence of the *lead manager*, with one exception, however. If the lead manager is resident in the reporter's country of residence and more than half of the issuance was initially acquired by non-resident investors, the country of issuance is determined as the country of residence from which the initial non-resident investors acquired the largest part of the issuance in overall terms.

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<sup>5</sup> If the debt instrument was first listed on several stock exchanges at the same time, the country of residence of the stock exchanges is disregarded completely and the country of issuance is determined on the basis of items 2 or 3.



A debt instrument has only one country of issuance. The country of issuance is determined at the original time of issuance and should subsequently be changed only if e.g. another country makes one or more tranches that are larger than the original issuance.

#### 5.9.2.1. The following instruments are *not* treated as debt securities issued

*Debt securities in non-negotiable form* must be recorded as deposits.

*Accrued interest* should be included under "Remaining liabilities".

DIMENSIONS AND DATA VARIABLES FOR DEBT SECURITIES ISSUED						Box 5.13
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
<b>INSTRUMENT</b>						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Debt securities issued	X	X	ZZ	ZZ	X	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

### 5.10. Money-market fund shares issued

This item consists of shares issued by money-market funds. The item should be reported only when the reporter is a money-market fund.

DIMENSIONS AND DATA VARIABLE FOR MONEY-MARKET FUND SHARES ISSUED						Box 5.14
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
<b>INSTRUMENT</b>						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Money-market fund shares issued	X	X	ZZ	ZZ	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

### 5.11. Capital and reserves

The instrument capital and reserves is the total statistical equity, including the profit/loss for the year. This includes shares and other equity issued. To this should be added the corrective account for the loan portfolio, which represents total accounting-related write-downs, as well as the valuation differences between the accounts and the MFI reporting.

Shares and other equity issued and held by the reporter are not included under "Capital and reserves" and, accordingly, these holdings are not included under "Shares and other equity" on the assets side. Purchases or

sales of shares and other equity issued by the reporter are reported as a change under "Capital and reserves".

Accounting-related write-downs are reported in accordance with the financial report.

Valuation differences in connection with variations in valuation methods between the financial report and MFI reporting (loans, deposits and securities, etc.) are reported here.

Capital and reserves are reported at nominal value.

DIMENSIONS AND DATA VARIABLE FOR CAPITAL AND RESERVES						Box 5.15
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
INSTRUMENT						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Capital and reserves	ZZ	ZZ	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

## 5.12. Financial derivatives, liabilities

Financial derivatives on the liabilities side should be treated as "Financial derivatives" on the assets side.

## 5.13. Remaining liabilities

This instrument comprises liabilities that are not included in the other instruments on the liabilities side. Typical examples are:

- ◆ Accrued interest payable on deposits comprises current interest and similar payments. Accrued interest payable is reported on a gross basis and not included in the deposits to which it relates.
- ◆ Accrued interest payable on debt securities issued accrued since the latest settlement. For the holdings of debt securities issued by the reporter, accrued interest receivable on debt securities issued should be offset against accrued interest payable.
- ◆ Payable yield on pooling schemes accrued since the last payment, but not yet credited to the deposit account. The yield is stated as accrued interest payable less fees and commission/administration costs.

- ◆ Accrued payments related to future settlement of spot trades in securities or foreign exchange. When the reporter calculates spot trades at the trade date, temporary net payables in interim accounts are reported here until the trades have been settled.
- ◆ Unsettled spot trades in securities or foreign exchange if the reporter does not treat such trades as financial derivatives in the financial report. When the reporter calculates spot trades at the settlement date, negative net values are reported here which arise from changes in the value of the traded assets until the trades have been settled.
- ◆ Debt which is not attributable to the MFI's primary activity and which is not based on issuance of negotiable debt securities.
- ◆ Prepayments: Income received before the balance-sheet date, but relating to subsequent periods, including prepaid interest, is reported here.
- ◆ Expenses relating to this or previous periods that will not be paid until after the balance-sheet date, including accrued interest and tax payable.
- ◆ Provisions for commitments that are not specified elsewhere, i.e. amounts to cover specific losses, commitments or costs relating to the same or previous financial years and that, at the balance-sheet date, are probable or certain, but where the size and time of the expense are unknown.
- ◆ Credit transfers that have been debited to customer accounts and other items where the corresponding payment has not yet been made by the reporter, i.e. *transit items*. Transit items comprise clearing items, etc. Other settlement amounts, i.e. *suspense items*, for which the counterparty is not an MFI, are also reported here.
- ◆ Customers' margin receivables on transactions in financial derivatives that cannot be stated under "Deposits".
- ◆ Lease commitments relating to financial leasing contracts where the reporter is the lessee.
- ◆ Trade/commercial credit is financial claims arising because the supplier has granted a direct credit to the reporter for goods or services transactions. Trade/commercial credit is money owed and comprises:
  - ◆ Financial claims in connection with the delivery of goods and services where payment has not taken place.
  - ◆ Trade/commercial credit accepted by factoring companies, unless it is seen as a loan.
  - ◆ Accumulated rent.
  - ◆ Outstanding payments for goods and services that are not loans.
- ◆ Tax liabilities in accordance with the financial report.
- ◆ Claims and capital injections to branches and offices which is a form of interest-free perpetual loan from the parent company to a branch. Deposits falling into this category are reported here and not under

"Deposits". This item is relevant only to reporters that are branches of a non-resident parent company.

- ◆ Accrued staff costs comprise pay, holiday pay, pension contributions, etc. owed.

DIMENSIONS AND DATA VARIABLE FOR REMAINING LIABILITIES						Box 5.16
DIMENSION/ DATA VARIABLE	Country M	Currency M	Sector M1	Group M1	Original maturity M	Closing balance
<b>INSTRUMENT</b>						
Code list	L81	L82	L84	L86	L87	-
Column in sheet	2	3	4	5	6	7
Remaining liabilities	ZZ	ZZ	ZZ	ZZ	ZZ	X

Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.

## 6. Annual sheets (UdIAar1 and UdIAar2)

The annual sheets are reported by the largest non-resident branches and subsidiaries for the end of December. These sheets contain selected balance-sheet items.

### 6.1. Annual sheet 1 (UdIAar1)

#### 6.1.1. General

Annual sheet 1 is reported with full country breakdown.

DIMENSIONS AND DATA VARIABLE FOR ANNUAL SHEET 1						Box 6.1
DIMENSION/ DATA VARIABLE	Country	Currency 1	Sector M1	Group M1	Original maturity 1	Closing balance
<b>INSTRUMENT</b>						
Code list	L2	L83	L84	L86	L88	-
Column in sheet	2	3	4	5	6	7
<b>Assets</b>						
Loans	X	X	X	X	X	X
Debt securities	X	X	X	X	X	X
Money-market fund shares	X	X	ZZ	X	ZZ	X
Shares and other equity	X	X	ZZ	X	ZZ	X
<b>Liabilities</b>						
Deposits	X	X	X	ZZ	ZZ	X
Liabilities relating to resident customers in currency of residence	X	X	ZZ	ZZ	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.						

INSTRUMENT AND COUNTERPARTY INFORMATION FOR ANNUAL SHEET 1			Box 6.2
Dimension	Code list	To be specified only for	Outcomes
Instrument	L1U	-	-
Country	L2	All	All countries
Currency 1	L83	All	Currency of residence; Other currencies
Sector M1	L84	Loans and Debt securities. Deposits are to be specified only for households and non-financial corporations	All sectors; ZZ
Group M1	L86	All <b>except</b> deposits and liabilities relating to resident customers in currency of residence	Parent in DK; Other units in group; Not in group; ZZ
Original maturity 1	L88	Loans and Debt securities	≤1y; >1y; ZZ
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments.			

### 6.1.2. Instruments

The definitions in the monthly sheet (UdIMd) apply to the following instruments.

- ◆ Loans
- ◆ Debt securities
- ◆ Money-market fund shares
- ◆ Shares and other equity
- ◆ Deposits.

#### 6.1.2.1. Liabilities relating to resident customers in currency of residence

Liabilities relating to resident customers in the currency of residence is the sum of all liabilities (including deposits) relating to customers in the country of residence of the reporter, concluded in the currency of the reporter's country of residence.

## 6.2. Annual sheet 2 (UdIAar1)

### 6.2.1. General

Annual sheet 2 (UdIAar2) contains items for comparison of the MFI balance sheet and the accounting balance sheet.

DIMENSIONS AND DATA VARIABLE FOR ANNUAL SHEET 2		Box 6.3
INSTRUMENT	DIMENSION/ DATA VARIABLE	Closing balance
	Code list	Sector 2 L85
Column in sheet	1	2
<b>Assets</b>		
Demand deposits in central banks	ZZ	X
Debt securities in pooling schemes	ZZ	X
Negative stock of debt securities	ZZ	X
Shares and other equity in pooling schemes	ZZ	X
Equity in associated companies	ZZ	X
Equity in affiliated companies	ZZ	X
Negative stock of shares and other equity	ZZ	X
Transit items (assets)	ZZ	X
Suspense items (assets)	ZZ	X
<b>Liabilities</b>		
Subordinated debt (deposits)	ZZ	X
Subordinated debt (debt securities issued)	ZZ	X
Accounting-related write-downs	X	X
Valuation differences	ZZ	X
Transit items (liabilities)	ZZ	X
Suspense items (liabilities)	ZZ	X
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments. The data variable is yellow. The column numbers refer to columns in the reporting sheet for reporting of the dimension in question.		

INSTRUMENT AND COUNTERPARTY INFORMATION FOR ANNUAL SHEET 2		Box 6.4	
Dimension	Code list	To be specified only for	Outcomes
Instrument	L1U	-	-
Sector 2	L85	Accounting-related write-downs	MFI; non-MFI; ZZ
Note: Orange dimensions relate to counterparties, and green dimensions relate to instruments.			

## 6.2.2. Instruments

### 6.2.2.1. Demand deposits in central banks

This instrument comprises liquid deposits in Danmarks Nationalbank and foreign central banks. For the monetary-policy counterparties, the main part

consists of current-account deposits. This corresponds to the demand deposits that are included in the item "Cash and demand deposits in central banks" in the accounting balance sheet.

As opposed to the accounting item, "Demand deposits in central banks" must be stated at nominal value in the MFI statistics.

#### **6.2.2.2. Debt securities in pooling schemes**

Debt securities in pooling schemes comprise the debt securities on the reporter's balance sheet that are linked to customers' pooling schemes. These debt securities are defined in accordance with the instrument "Debt securities" in the monthly sheet (UdIMd), cf. section 5.3.

#### **6.2.2.3. Negative stock of debt securities**

A negative stock of debt securities is reported as a positive figure. In MFI reporting, negative stocks are otherwise contained in the calculation. Consequently, this instrument represents a marked difference in relation to the accounting stock calculated on a gross basis. Debt securities are defined in accordance with the instrument "Debt securities" in the monthly sheet (UdIMd), cf. section 5.3.

#### **6.2.2.4. Shares and other equity in pooling schemes**

Shares and other equity in pooling schemes comprise the shares and other equity on the reporter's balance sheet that are linked to customers' pooling schemes. Shares and other equity are defined in accordance with the instrument "Shares and other equity" in the monthly sheet (UdIMd), cf. section 5.4; shares in money-market funds should be added.

#### **6.2.2.5. Equity in associated companies**

Equity in associated companies comprises the equity in associated companies that is included in the reporter's balance sheet. This instrument should be calculated in accordance with the accounting policies.

#### **6.2.2.6. Equity in affiliated companies**

Equity in affiliated companies comprises the equity in affiliated companies that is included in the reporter's balance sheet. This instrument should be calculated in accordance with the accounting policies.

#### **6.2.2.7. Negative stock of shares and other equity**

A negative stock of shares is reported as a positive figure. In MFI reporting, negative stocks are otherwise contained in the calculation. Consequently, this instrument represents a marked difference in relation to the accounting stock calculated on a gross basis. Shares are defined accordance with the

instrument "Shares and other equity" in the monthly sheet (UdIMd); shares in money-market funds should be added.

#### **6.2.2.8. Transit items (assets)**

This instrument comprises funds that are primarily customer-related in transit between MFIs, including cheques and other payments sent to other MDIs for collection. Transit items include e.g. clearing items (cheques, securities settlement, letters of credit, etc).

#### **6.2.2.9. Suspense items (assets)**

This instrument comprises balances that are not booked in the customer's name, but nevertheless relate to customer funds (where the counterparty is not an MFI, e.g. funds to be invested, transferred or settled). An example is receivables from settlement of the sale of acquired properties.

#### **6.2.2.10. Subordinated debt, deposits**

Subordinated debt shows debt commitments in the form of subordinate loan capital and hybrid core capital. In a liquidation or winding-up situation, this capital is subordinated all other loan capital. This means that ordinary deposits and other non-subordinated loan capital must be fully covered before contributors of subordinated debt can expect to receive payment. Non-negotiable subordinated debt is reported under this instrument.

#### **6.2.2.11. Subordinated debt (debt securities issued)**

Negotiable subordinated debt is reported under this instrument.

#### **6.2.2.12. Accounting-related write-downs**

Accounting-related write-downs are reported in accordance with the financial report. This instrument is broken down by the sectors MFIs and non-MFIs.

#### **6.2.2.13. Valuation differences**

Various valuation methods can be related to deposits, loans and securities, etc. subject to different valuation of the instruments in the MFI reporting compared with the financial report.

#### **6.2.2.14. Transit items (liabilities)**

The definition of transit items is described in section 6.2.2.8.

#### **6.2.2.15. Suspense items (liabilities)**

The definition of suspense items is described in section 6.2.2.9.

## 7. Dimension data

### 7.1. General

The dimensions are described in alphabetical order. In addition to the explanatory text, each description also comprises a table with the following content:

The headline contains the dimension name and a reference to the code list with a code for each dimension outcome.

**Outcomes** describes the possible outcomes to be completed for the dimension. The possible outcomes generally follow a code list.

**Reporting sheet/Instruments** shows the sheets and instruments for which the dimension should be specified. When the dimension is not to be specified for an instrument, the value for Not collected (ZZ) should be reported.

If the dimension is unknown at the time of reporting, the outcome Unknown (99) should be stated. Danmarks Nationalbank checks the outcome "Unknown" on an ongoing basis as large volumes are not accepted here.

### 7.2. Group

This code indicates the relation between the customer, the securities issuer or other counterparty and the reporter. Accounts with the parent company in Denmark comprise only the main activity in Denmark. Other units in the group are branches, subsidiaries, affiliated companies and associated companies. All other counterparties are reported as "Not in group".

GROUP M1 (L86)		Table 7.1
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Parent company in Denmark</li> <li>◆ Other units in group</li> <li>◆ Not in group</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet/ Instruments</b>	<b>UdIMd</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Deposits</li> </ul>
	<b>UdIAar1</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Debt securities</li> <li>◆ Shares and other equity</li> <li>◆ Money-market fund shares</li> </ul>

### 7.3. Country

This code indicates the country of residence for the customer, securities issuer or other counterparty. For debt securities issued, country of issuance should be stated under country, cf. section 1.1.1. Natural persons are resident in the country of their permanent address, while legal entities are resident in the country where their permanent establishment is located.

Country codes for international organisations are independent of the countries where they are physically located. Consequently, each international organisation has its own code as stated in the code list.

For loans granted for purchase or improvement of real property in another country, the country of residence is the country in which the property is located. If the loan is granted for financing of real property in several economic areas, it is distributed according to the size of the respective purchase transactions. The classification is independent of the characteristics of any collateral pledged.

In the monthly sheet (UdIMd), with breakdown by Country of residence, Euro area and Rest of world, the country of residence is the country where the reporting non-resident branch or subsidiary is resident. If the country of residence is in the euro area, accounts with resident counterparties should be reported only under Country of residence, *not* under Euro area.

COUNTRY (L2)		Table 7.2
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ All countries – ISO 3166 standard (alpha-2 code)</li> <li>◆ International organisations</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	UdIAar1	
<b>Instruments</b>	<ul style="list-style-type: none"> <li>◆ All</li> </ul>	

COUNTRY M (L81)		Table 7.3
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Country of residence</li> <li>◆ Euro area</li> <li>◆ Rest of world (including international organisations)</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	<ul style="list-style-type: none"> <li>◆ UdIMd</li> </ul>	
<b>Instruments</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Debt securities</li> <li>◆ Money-market fund shares</li> <li>◆ Shares and other equity</li> <li>◆ Financial derivatives, assets</li> <li>◆ Deposits</li> <li>◆ Debt securities issued</li> <li>◆ Money-market fund shares issued</li> <li>◆ Financial derivatives, liabilities</li> </ul>	

#### 7.4. Original maturity

This code shows the original maturity for a financial instrument as the period from issuance to expiry. Financial instruments redeemable at notice – in addition to original maturity – should be classified according to the length of the original maturity.

For variable-rate loans, the classification during the life of the loan is to be based on the originally agreed maturity even if the nominal interest rate on the loan changes during the maturity period.

If, for a financial instrument, the customer has several maturity options, or if the instrument entails ongoing conversion *with* active renegotiation, the maturity is to be classified on the basis of the earliest possible expiry date.

If a loan is raised or the amount or frequency of repayments is changed, and if extraordinary instalments are paid, the loan *may* possibly be regarded as new. This means recalculation of the original maturity. This provision applies to both fixed-rate and variable-rate loans.

Perpetual loans, i.e. with indefinite original maturity, are to be stated as over 1 year.

ORIGINAL MATURITY M (L87)		Table 7.4
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Up to and including 1 year</li> <li>◆ Over 1 year and up to and including 2 years</li> <li>◆ Over 2 years</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	◆ UdIMd	
<b>Instruments</b>	◆ Debt securities issued	

ORIGINAL MATURITY 1 (L88)		Table 7.5
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Up to and including 1 year</li> <li>◆ Over 1 year</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	◆ UdIAar1	
<b>Instruments</b>	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Debt securities</li> </ul>	

## 7.5. Sector

This code indicates the economic sector of the customer, the securities issuer or other counterpart according to the European System of Accounts (ESA 2010). Pending the implementation of ESA 2010 sector classification, a less detailed breakdown can be applied if full sector breakdown is not possible, cf. Box 7.1. (In the company sheet, it must be stated whether full or temporary sector breakdown is used.)

BREAKDOWN OF COUNTERPARTY SECTOR		Box 7.1
Code	Description	Temporary breakdown
1100	Non-financial corporations	Non-financial corporations
1210	Central banks	Central banks
1220	Credit institutions	Credit institutions
1230	Money-market funds	
1240	Investment funds	
1250	Other financial intermediaries	Other financial intermediaries
1260	Financial auxiliaries	Financial auxiliaries
1270	Captive financial institutions and money lenders	Captive financial institutions and money lenders
1280	Insurance companies	
1290	Pension funds	Insurance companies and pension funds
1300	General government	General government
1400	Households	
1500	Non-profit institutions serving households	Households
99	Unknown	Unknown
ZZ	Not collected	Not collected

If the reporter opts for *temporary breakdown*, pending the implementation of ESA 2010, the sectors and codes that are grey in Box 7.1 *must* be specified. This means that code 1220 Credit institutions may also be applied to Money-market funds. Similarly, code 1250 Other financial intermediaries may also be applied to Investment funds. Insurance companies and pension funds may be reported together as 1280 Insurance companies. Households and Non-profit institutions serving households may be reported together as 1400 Households. Captive financial institutions and money lenders may be placed under some of the other sectors marked in grey.

If, on the other hand, the reporter opts for *full sector breakdown*, all codes in the table must be used.

Since the classification depends on the immediate counterparty, it is independent of the sector of any guarantors or subsidy providers.

SECTOR M1 (L84)		Table 7.6
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Non-financial corporations</li> <li>◆ Central banks</li> <li>◆ Credit institutions</li> <li>◆ Money-market funds</li> <li>◆ Investment funds</li> <li>◆ Other financial intermediaries</li> <li>◆ Financial auxiliaries</li> <li>◆ Captive financial institutions and money lenders</li> <li>◆ Insurance companies</li> <li>◆ Pension funds</li> <li>◆ General government</li> <li>◆ Households</li> <li>◆ Non-profit institutions serving households</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet/Instruments</b>	◆ UdIMd	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Deposits</li> </ul>
	◆ UdIAar1	<ul style="list-style-type: none"> <li>◆ Loans</li> <li>◆ Debt securities</li> <li>◆ Deposits <b>only</b> sector households and non-financial corporations</li> </ul>

SECTOR2 (L85)		Table 7.7
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ MFI</li> <li>◆ Non-MFI</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	◆ UdlAar2	
<b>Instruments</b>	◆ Accounting-related write-downs	

## 7.6. Currency

This code shows the currency in which the instrument has been concluded. For securities, the currency of denomination is stated.

In the monthly sheet (UdlMd), with breakdown by Currency of residence, Euro and Other currencies, the currency of residence is the currency of the country where the reporting non-resident branch or subsidiary is resident. If the country of residence is in the euro area, accounts in Euro should be reported in Currency of residence.

CURRENCY M (L82)		Table 7.8
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Currency of residence</li> <li>◆ Euro</li> <li>◆ Other currencies</li> <li>◆ Unknown</li> <li>◆ Not collected</li> </ul>	
<b>Reporting sheet</b>	◆ UdlMd	
<b>Instruments</b>	<ul style="list-style-type: none"> <li>◆ Cash</li> <li>◆ Loans</li> <li>◆ Debt securities</li> <li>◆ Money-market fund shares</li> <li>◆ Shares and other equity</li> <li>◆ Deposits</li> <li>◆ Debt securities issued</li> <li>◆ Money-market fund shares issued</li> </ul>	

CURRENCY 1 (L83)		Table 7.9
<b>Outcomes</b>	<ul style="list-style-type: none"> <li>◆ Currency of residence</li> <li>◆ Other currencies</li> <li>◆ Unknown</li> </ul>	
<b>Reporting sheet</b>	◆ UdlAar1	
<b>Instruments</b>	◆ All	

## **8. Data variable**

### **8.1. Closing balance**

Amounts outstanding at the end of the reference period are reported here.  
The data variable "Closing balance" must be reported for all instruments.