

Organization of financial accounts compilation in Iceland

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*The views expressed in the presentation are those of the author and not necessarily the views of Statistics Iceland.

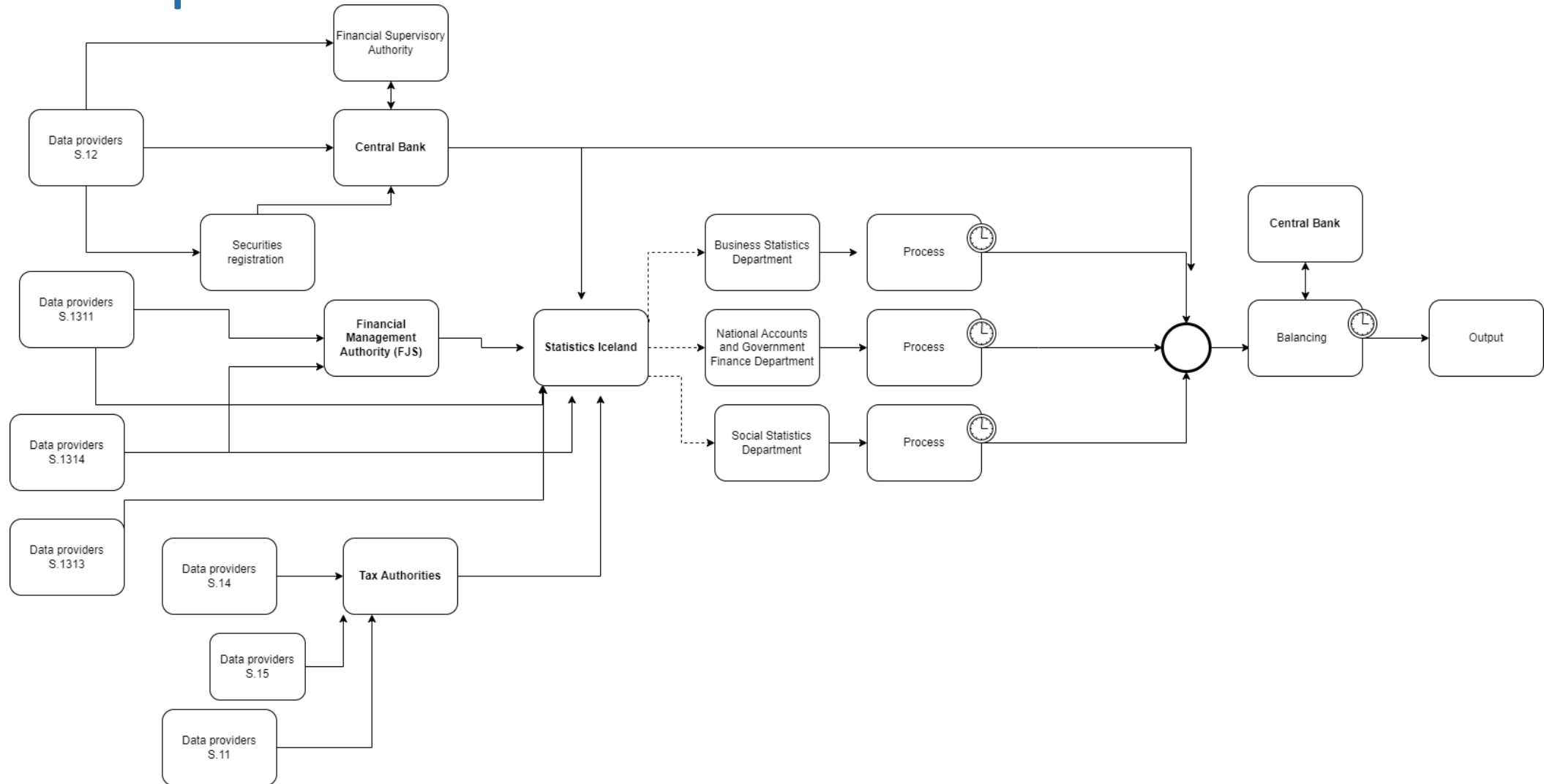
Content

- Institutional setup and organization
- Compilation workflow
- MoUs

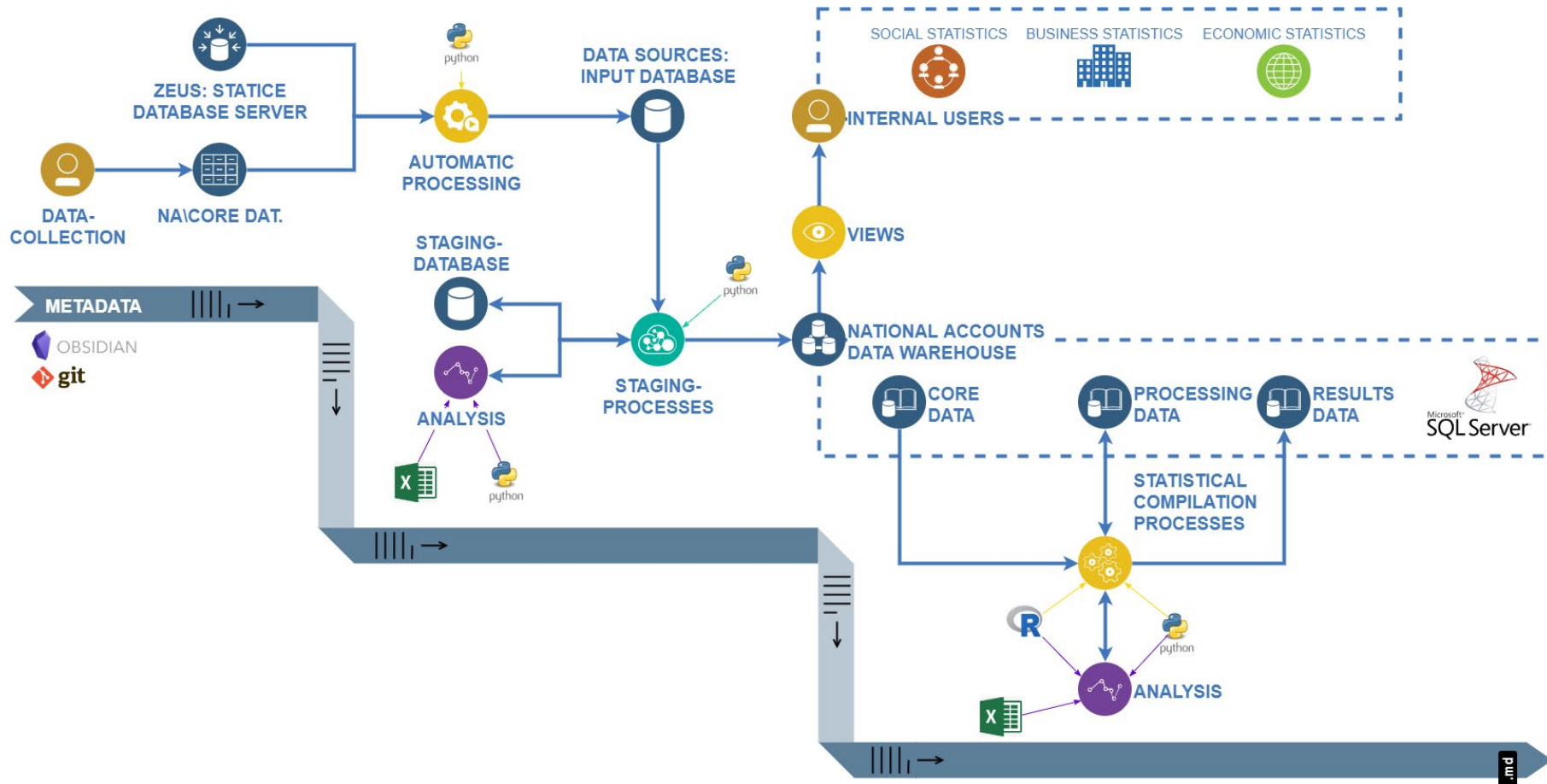
Organization

- Financial accounts are secondary statistics, i.e. are compiled mostly on the basis of other statistics
- The compilation efforts are split between the Central Bank and the Statistical Institute based on a MoU
- Statistics Iceland publishes the accounts

Compilation flow



ESJA: System Overview



MoUs between institutions

- Between SI and the Central Bank
 - First made in 2010, revised in 2017
- What is the purpose of this MoU?
 - Defining the project
 - Distribution of tasks and responsibilities
 - Data-sharing rules
 - Who publishes
- Important to update to meet new demands and developments
 - The second MoU has an added annex on division of responsibilities.
- We are finalizing another MoU between SI and FJS

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Thank you