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
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