

Workshop on Financial Accounts

Burcu TUNÇ

Data Governance and Statistics Department
Monetary and Financial Data Division

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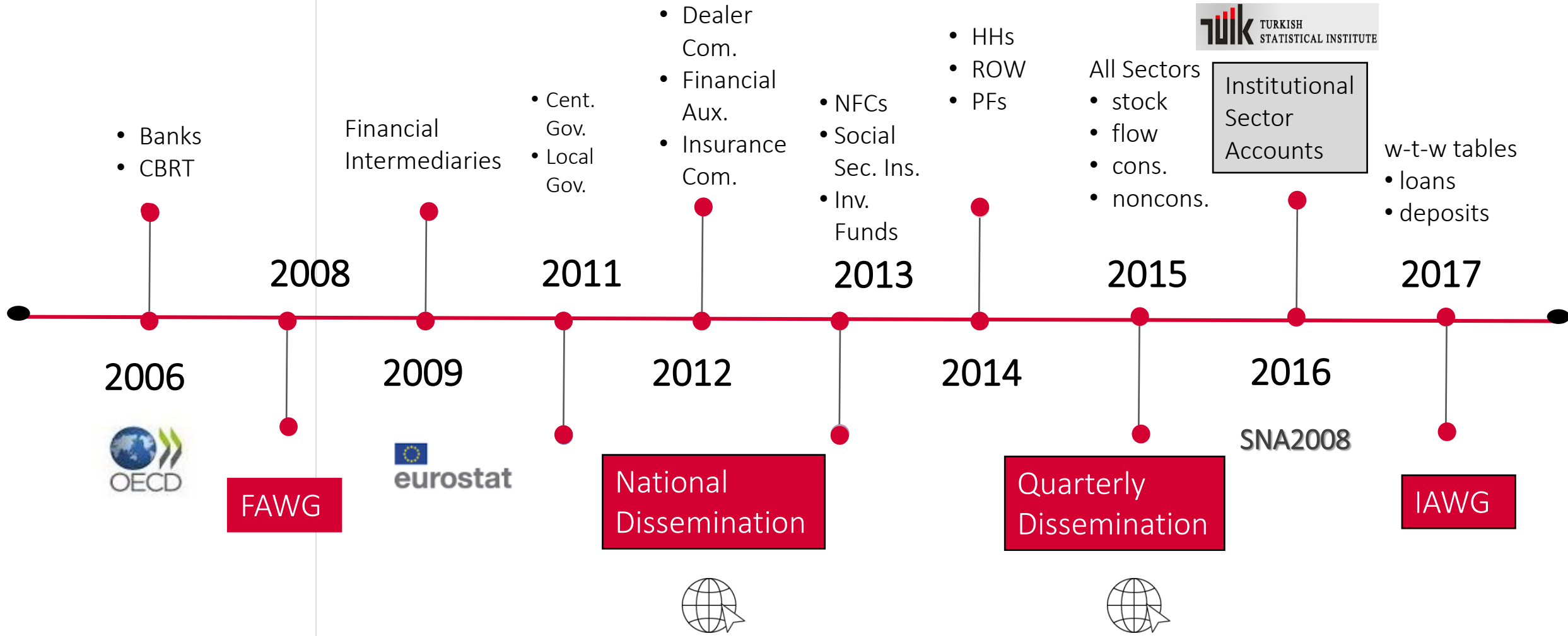


Distribution of Responsibilities for the Compilation of Financial Accounts

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- A Brief History
- Distributing Responsibilities
- Case of Türkiye

Timeline



Distributing Responsibilities

Compilation

Where To Start ?

Identify Existing Data Sources

- Financial / Regulatory Data
- Other Administrative Data
- Existing Survey Data
- Macroeconomic Statistics

Identify Data Produced

- Data produced by compiling agency
- Data produced by government agencies

Data Sharing Arrangements

- Data sharing protocols between agencies

Distribution of Responsibilities

Factors to consider
in deciding
responsibility

- Legal framework:
 - Which agency has the legal authority to compile the statistics?
 - Which agency has legal authority to collect data from specific units?
 - › for example central banks may only have authority to collect data from financial units
- Available resources

Distribution of Responsibilities

Sharing
responsibilities

Cooperation among national statistical agencies to determine responsibility:

- Establishing protocols between agencies,
- Splitting responsibilities among agencies,
- Establishing working groups between agencies

The Case of Türkiye

Financial Accounts of Türkiye

Legal Basis :

Official Statistics
Programme (OSP)



Division of Responsibilities in OSP

Institutional Sectors	Responsible Institution		
	Central Bank	TurkStat	Ministry of Finance and Treasury
Non-Financial Corporations	√	√	
Financial Corporations	√		
Insurance Companies and Pension Funds		√	√
General Government			√
Households	√		
NPISH	√	√	
Rest of the World	√		

Inter-Agency Working Group on Financial Accounts

- Launched in 2008
- Participants:
 - CBRT (Coordinator)
 - TurkStat
 - Ministry of Treasury and Finance

Objective is to minimize differences in classification and coverage:

- discussing conceptual and methodological issues
- designing consistency checks

Integrated Accounts Working Group

A joint project
in order to
produce
«**Integrated
Sector
Accounts**» for
Türkiye

- Launched in 2017
- Two workshops in 2018 and 2019
- *Third workshop to be held in 2022*

- Participants:
 - CBRT: Financial Accounts
 - TurkSat: Non-Financial Accounts
 - Ministry of Treasury and Finance: GFS

Objective is reaching consistent integrated accounts:

- identifying differences in coverage and data sources

- harmonizing the methodology

- harmonizing the revisions policy (e.g. reducing the differences in time lag in implementing major revisions)

Inter-Agency Working Group on Securities Statistics

Enhancing collaboration between stakeholders in the country

- Launched in 2018
- Participants:
 - CBRT (Coordinator)
 - Ministry of Treasury and Finance
 - Central Registry Agency
 - Takasbank (Istanbul Settlement and Custody Bank Inc)
 - Banking Regulation And Supervision Agency

Objectives:

- analyzing existing data sources
- identifying related data gaps
- harmonizing the reporting templates
- minimizing the reporting burden for reporting bodies

Thank you...

e-mail: burcu.tunc@tcmb.gov.tr



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www.tcmb.gov.tr