



EUROPEAN CENTRAL BANK

EUROSYSTEM

Institutional arrangements in EU countries for the compilation of financial accounts



EUROPEAN COMMISSION
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Overview

- 1 Overall picture in the EU
- 2 Examples of arrangements on specific topics

1. Overall picture in the EU

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Responsibilities for Financial Accounts

3 main types of arrangements can be distinguished:

1. Countries where the National Central Bank (NCB) is fully in charge of compiling the financial accounts:

AT*, BE, ES, DE, FR, GR, HR, HU, IT, LT*, LV*, PL*, PT, RO, SI

2. Countries where the National Statistical Institute compiles the Annual Financial Accounts, and the NCB is in charge of the Quarterly Financial Accounts

BG, CY, CZ, DK, EE, IE, LU, MT, SK

3. Countries where Financial accounts are compiled by the NSI:

FI, NL, SE

* In these countries, the general government sector is compiled by the NSI.

1. Overall picture in the EU

Responsibilities for Financial Accounts

The following sources are compiled by NCBs in all EU countries, based on ECB Regulations and Guidelines:

* Statistical Balance Sheet of:

- Monetary Financial Institutions (i.e. banks and money market funds)
- Investment Funds (other than money market funds)
- Financial Vehicle Corporations (i.e. securitisation vehicles)
- Insurance Corporations
- Pension Funds

* Securities Holdings Statistics and Securities Issues Statistics
(partly compiled centrally by the ECB and specific NCBs)

1. Overall picture in the EU

Responsibilities for Financial Accounts

These arrangements take into account the following sharing of responsibilities for the Balance of Payments/International Investment Position:

The NCB is in charge in all EU countries except IE, FI, LU, MT and SE (where the NSI takes care of part or all the compilation)

2. Examples of arrangements on specific topics

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- Registers of entities
 - Some countries have a unique register used for the compilation of the financial and non-financial sectors
 - In other countries, a register of financial institutions, or of some financial sub-sectors, is held by the NCB, and a register of non-financial institutions (sometimes including specific financial sectors collected together with the non-financial ones) is held by the NSI

2. Examples of arrangements on specific topics

- Revision practice
- In some countries, the separation of responsibilities leads to differences in practices for routine revisions.
However, the most relevant constraint refers to the available data sources:
 - Reporting requirements for specific components (in the EU: Monetary Financial Institutions, Investment Funds, Insurance Corporations, Pension Funds, securities statistics)
 - Specific surveys
 - Corporate balance sheets, where available

2. Examples of arrangements on specific topics

- Legal arrangements
 - In some countries, the central bank has legal powers to set up statistical legislation, but only on the banking or only on the financial sector.
 - In other cases, the central bank has no legal powers at all regarding statistical requirements.
 - Legal powers of statistical offices also differ across countries.

Thank you for your
attention!
