

# Monthly Balance Sheet Statistics (BISTA)

## Data Report 2022-08

Data available from 1999-01 until 2021-12

Metadata Version: BISTA-Doc-v4-0

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## Abstract

We describe the research dataset “Monthly Balance Sheet Statistics” using a structured metadata scheme.<sup>1)</sup> This document consists of two sections. In the first section, we describe the general properties of the dataset as a whole, such as its scope and coverage and the methods of data collection and data appraisal. The second section looks at the variable level, providing an overview of the reporting forms and variables by providing links to the respective variable overview tables and variable detail tables. The glossary provides additional information on the meaning of variables.

**Keywords:** monetary financial institution, MFI, bank, balance sheet

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<sup>1</sup> The metadata scheme is derived from the “Data Documentation Initiative” (DDI, <http://www.ddialliance.org>).

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# 1 Dataset description

## 1.1 Overview and identification

The data are collected within the framework of the monthly balance sheet statistics and include domestic banks' (monetary financial institutions – MFIs) assets and liabilities based on the books at the end of the month since January 1999. The dataset represents the most comprehensive statistical survey of the banking industry in Germany. Banks provide a monthly report of their balance sheet, which in further attachments is broken down in greater detail according to sectors and original maturities. The monthly balance sheet statistics are a centrally important source of data for the consolidated balance sheet of the monetary financial institutions sector in Germany and thus for Germany's contribution to euro-area monetary aggregates.

## 1.2 Dataset scope and coverage

### Legal framework<sup>^</sup>[The legal framework of the balance sheet statistics (BSI

statistics) can be downloaded from the ECB website. (<http://www.ecb.europa.eu/ecb/legal/1005/1021/html/index.en.html>) The legal framework of the Eurosystem and the Eurosystem of Central Banks can be downloaded from the ECB website (<http://www.ecb.europa.eu/pub/pdf/other/legalframeworkeurosystemescb2014en.pdf>.) The legal basis for collecting harmonised balance sheet statistics is laid down in several ECB regulations. These Regulations are complemented by Guidelines, which sets out the procedures to be followed by NCBs when reporting money and banking statistics information to the ECB:

*From January 1999 to December 2002*

- Regulation ECB/1998/16
- Guideline ECB/2000/13
- Guideline ECB/2002/5
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8006/98
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8004/2001

*From January 2003 to May 2010*

- Regulation ECB/2001/13, correcting Regulation ECB/2002/4, amending Regulations ECB/2002/8, ECB/2003/10, ECB/2004/21, ECB/2006/20 and ECB/2007/18
- Guideline ECB/2003/2, amending Guidelines ECB/2004/1 and ECB/2005/4
- Guideline ECB/2007/9, amending Guidelines ECB/2008/31 and ECB/2009/23
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8004/2001
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8003/2004

*From June 2010 to November 2014*

- Regulation ECB/2008/32, amending Regulation ECB/2001/12
- Guideline ECB/2007/9, amending Guideline ECB/2011/13

- Manual of MFI balance sheet statistics, April 2012
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8001/2009

*From December 2014 until now*

- Regulation ECB/2013/33
- Guideline ECB/2014/15
- Manual of MFI balance sheet statistics, April 2012
- Deutsche Bundesbank - Bankstatistische Meldungen und Anordnungen, Mitteilung Nr. 8002/2014

### **Unit of analysis**

Each line in the dataset corresponds to a domestic bank's asset and liability based on the books at the end of the month.

### **Time periods**

January 1999 (1999-01) until December 2020 (2020-12).

### **Geographic coverage**

MFI's located in Germany.

### **Universe**

The monthly balance sheet statistics form the nucleus of the banking statistics. They cover the assets and liabilities of domestic banks (MFIs) with the status of a deposit-taking credit institution within the meaning of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms, broken down by balance sheet items. The figures are to be reported monthly, in the form of a statistical balance sheet reflecting the position in the books at the end of the month. In addition, supplementary returns are required in which the major balance sheet items are classified by the debtors' and creditors' economic sector, by type and by original maturity. Moreover, a number of off-balance-sheet data are to be reported as additional items, for example contingent liabilities, lending commitments, savings turnover, debits to non-banks' giro accounts.

Since the start of the European monetary union on 1 January 1999, all credit institutions which meet the MFI definition are required to report (MFIs are all institutions whose business is to receive deposits and/or close substitutes for deposits (for example, by issuing debt securities) and, for their own account, grant credit (including by investing in securities); in the German banking statistics they are also referred to as banks). Essentially, specialised credit institutions (investment companies that are subject to a separate reporting requirement, central securities depositories, housing enterprises with savings facilities and institutions only conducting guarantee business) were exempt from this requirement and still are.

### *Domestic Banks*

The reports from banks in Germany with no legally dependent branches abroad and the partial reports from banks with a network of branches abroad containing the data on their domestic branches are consolidated to yield reports on "Banks in Germany (MFIs)". This corpus of reporting institutions forms the core of the banking statistics. It provides the data for the overall monetary survey, from which the figures for the monetary aggregates are derived. This is why the tables presenting the data on this corpus of reporting institutions constitute the largest part of this Statistical Supplement.

For details, see the General guidelines of the Special statistical publication 1 (Deutsche Bundesbank, 2020a).

### *Classification by Sector*

From January 1999 onwards, the classification by sector generally follows the European System of Accounts (ESA 95). Starting from December 2014, the classification by sector follows the new ESA 2010. Natural persons are classified as residents or nonresidents according to their place of residence or normal abode, and corporations according to the location of their registered office or head office. Domestic banks are enterprises domiciled in Germany which conduct banking business as defined in section 1 (1) of the Banking Act and which meet the MFI definitions, including branches of foreign banks. Foreign banks are enterprises whose registered office or head office is located abroad, and which are deemed to be banks in the country concerned. They also include branches of foreign banks abroad. The sector "households" comprises self-employed persons (for instance, sole proprietors, persons managing (small) businesses, members of the professions, farmers, renters), employees (wage and salary earners, civil servants, pensioners and unemployed persons) and other individuals (housewives, infants, schoolchildren, students and persons not indicating their occupation). Nonprofit institutions include, inter alia, churches and charitable associations (excluding institutions and associations operated by them), foundations (excluding industrial foundations), political parties and trade unions. Besides central, state and local government, government also includes social security funds. Foreign government also includes international organisations including supranational banks.

For details, see Special Statistical Publication 2 (Deutsche Bundesbank, 2020b).

### *Classification by maturity*

The classification of assets and liabilities by maturity is based on the originally agreed maturity or period of notice and not on the residual maturity on the reporting date. Securitised assets and liabilities are classified on the basis of the maximum period to maturity under the terms of issue. The maturity categories are defined as follows:

- Short-term: Repayable on demand, or with an agreed maturity or period of notice of up to and including 1 year.
- Medium-term: With an agreed maturity or period of notice of more than 1 year up to and including 5 years (from January 1999, only reported for unsecuritised lending). Long-term: With an agreed maturity or period of notice of 5 years or more (from January 1999, only reported for

unsecuritised lending).

The reporting rules of the Accounting Regulation for Credit Institutions (Verordnung über die Rechnungslegung der Kreditinstitute (RechKredV)) and of the German Commercial Code (Handelsgesetzbuch (HGB)) governing single-entity financial statements apply unless special regulations have been made subsequently.

## Historical changes

### *2010 – revised ECB regulation*

- The revision of regulations on MFIs' balance sheets (Regulation ECB/2008/32) required a comprehensive reworking of the banking statistics reporting system at a national level. In addition, the accounting rules stipulated in the German Commercial Code (Handelsgesetzbuch, HGB) and the Accounting Regulation for Credit Institutions and Financial services institutions (Verordnung über die Rechnungslegung der Kreditinstitute und Finanzdienstleistungsinstitute, RechKredV) – revised due to the Act Modernising Accounting Law (Bilanzrechtsmodernisierungsgesetz, BilMoG) – had to be accommodated for.

### *December 2009 and January 2010*

- Additional information about loan securitisations and other loan transfers June 2010
- Additional information about transactions with central counterparties (additional distinction within the deposit category "repurchase agreements" and within the asset category "loans" with respect to reverse repurchase agreements)
- Additional information about transactions with special purpose vehicles (SPV, Conduit)
- Additional information about the asset category "loans" with respect to revolving loans, overdrafts and credit card credits
- Additional information about the asset category "loans" with respect to collateralisation December 2010
- Additional information about the trading portfolio on the whole and the derivative financial instruments in the trading portfolio December 2011
- Additional information about claims arising from syndicated loans

### *2014 – revised ECB regulation*

- The recast regulation concerning the balance sheet of the MFI sector (ECB/2013/33) have made it necessary to adapt the reporting requirements for the Bundesbank's banking statistics surveys. The revision of the reporting requirements results a) from the adjustments to the requirements of the revised "European System of Accounts (ESVG 2010)"<sup>5</sup>, b) from further requirements of ESCB data users and c) due to the optimization of the existing reporting system.

### *December 2014*

- Additional information about transactions with domestic and foreign group member institutes and foreign central banks

- Additional information about the asset and deposit categories “claims related to derivative financial instruments of the trading portfolio” with respect to the breakdown by sector and residency of counterparties
- Additional information about of the not balanced category “irrevocable lending commitments” with respect to the breakdown by sector and residency of counterparties
- Additional information about loan securitisations with banks (MFIs)

*April 2020*

Changes to research dataset:

- The name of the identifier has changed from **BAID** to **BAID\_DOM** for domestic banks.

## 1.3 Data collection

### Data collection mode

Electronic submission via ExtraNet

### Data Collectors

Deutsche Bundesbank, Statistics Department (S), Monetary and Financial Statistics (S 1), Monthly balance sheet statistics (S 10)

### Collection frequency

Monthly

### Sample Size

All German banks (MFIs), with the status of a deposit-taking credit institution within the meaning of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms, provide a monthly report of their balance sheet.

### Response Rate

100%

### Supervision

1. All reporting agents receive a mandatory notice from the board of Deutsche Bundesbank.

2. Decision of the European Central Bank on non-compliance with statistical reporting requirements (ECB/2010/10):<sup>2)</sup> The ECB and the NCBs shall monitor the compliance of reporting agents with the minimum standards required to meet their reporting obligations, as set out in Annex IV to Regulation ECB/2013/33. In the event of non-compliance, the ECB and the competent NCB may decide to conduct an assessment phase and/or initiate an infringement procedure. Following an infringement procedure the ECB may impose sanctions in line with Article 7 of Regulation (EC) No 2533/98.
3. Annex IV of Regulation ECB/2013/13 contains minimum standards that are to be applied by the actual reporting population. These are minimum standards for:
  - transmission (timeliness and correctness of form)
  - accuracy (correctness, completeness, continuity)
  - conceptual compliance (compliance with definitions)
  - revisions (compliance with revisions procedure)
4. To monitor compliance with these minimum standards, the ECB has established a procedure which guarantees that common criteria are applied with respect to compliance with reporting deadlines and accuracy of statistical reporting throughout the euro area. According to this procedure, all euro-area central banks must, under certain circumstances, inform the ECB if an institution within their jurisdiction has not complied with the statistical reporting requirements. The Notice of the European Central Bank on the imposition of sanctions for infringements of balance sheet statistical reporting requirements (ECB/2010/10) sets out the principles that are followed during a sanctions procedure pursuant to the provisions of Council Regulation (EC) No 2532/98 concerning the powers of the European Central Bank to impose sanctions.

## 1.4 Aggregates

Deutsche Bundesbank publishes aggregates of the monthly balance sheet statistics on its homepage. The published series are not the aggregated variables of the research dataset but sums or differences of them. Information on the mapping is available in German (see aggregates). An English translation of the headings may help (see headings).

## 1.5 Data appraisal

### Quality checks

For data checking process a mixture of a bottom-up and top-down approach is used: Main focus is on bottom-up approach to guarantee high quality of micro data before extrapolation. Top-down approach to check aggregate developments might lead to additional questions to reporting agents.

#### *Bottom-up-Checks*

1. Blocking rules:
  - Automated format and basic consistency checks

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<sup>2</sup> ECB/2010/10 amended by ECB/2015/50 in 2016 and by ECB/2017/5 in 2017.

- Formality checks: if the xml-file submitted by the reporting agent does not conform with the specifications (formality checks), the file will be rejected and a new correct data file is requested
  - Basic checks which need to be fulfilled to load reports into monthly balance sheet statistics quality control program; for example: the Main form, Sheet 1 and Sheet 3 are mandatory reporting forms; if there is an of-which position reported, there has to be the main item reported
2. Plausibility checks and outlier identification:
- More than 10.000 plausibility checks are performed on each report
  - Comparison of the reporting values with the transmitted data of the previous month or of the last 12 months
  - Consistency checks
  - Comparison checks between BSI-statistics and other banking statistics or other Bundesbank business data
  - Outlier detection
  - Completion check: List of agents which have not yet reported

#### *Top-down-Checks*

Based on calculated aggregates, the macro analysis is performed:

1. Impact analysis: drill down of aggregated data to determine major effects on developments in the aggregates
2. ECB plausibility checks (comparison to previous month, German impact on EMU-aggregate)

#### **Data editing**

##### *April 2020*

- Imputation of zeros by the RDSC. Although banks do not have to report zero values they have to report not only single items but also sums of these items. Under the assumption of non-negative values this allows to infer zero values. Furthermore, if there is a reporting obligation and missing values remain after the quality checks, these are replaced by zeros as most plausible values.

For example, 'A1\_116\_01: Loans and advances to banks (MFIs) - domestic banks: competent Landesbank/regional institution of credit cooperatives, affiliated savings banks/credit cooperatives of which: claims arising from reverse repo transactions, overnight money' has to be reported since June 2010. The first non-zero observations occurs November 2010. Up to December 2019 there are only 26 non-zero observations. All missing values between June 2010 and December 2019 have been replaced by zeros as most plausible values.

## 1.6 Data accessibility

### Research proposal conditions

A research proposal is checked for feasibility of the research project given the research data, i.e. the suitability of the data to answer the research questions raised by the proposal. The research project must be of public interest, that is without commercial goals.

### Institutional access conditions

The researcher must be affiliated with a research institution that clearly has a scientific, noncommercial agenda.

### Contact

Deutsche Bundesbank, Research Data and Service Centre (RDSC)

E-mail: [fdsz-data@bundesbank.de](mailto:fdsz-data@bundesbank.de)

Homepage: <https://www.bundesbank.de/rdsc>

### Deposit requirements

The researcher must sign a confidentiality agreement and a special contract between Deutsche Bundesbank and the research institution has to be set up. The RDSC must be informed about every document that is made available to the public that contains information derived from the provided data.

### Citation requirements

For any study or other document which is made available to the public and contains information derived from the provided data, the researcher is obliged to properly cite the data source as:

Gomolka, M., Schäfer, M. and H. Stahl (2022). Monthly Balance Sheet Statistics (BISTA), Data Report 2022-08 – Metadata Version BISTA-Doc-v4-0, Deutsche Bundesbank, Research Data and Service Centre.

In addition to that, the DOI for the data employed in the research has to be cited as:

10.12757/BBk.BISTA.99Q1-21Q4.01.01

## 2 Description of variables

### 2.1 Overview of reporting forms

The templates can be found under the following links (hover over the table entries below).

*Please note:* There are two versions of this data report – internal and external. They differ in the targets of the links below. The external version refers to documents on the RDSC homepage whereas the internal one refers to documents in a directory accessible for guest researchers from within the premises of the RDSC. **This is the external version.**

Template	Description
HV11	Main form Sheet 1: Assets
HV12	Main form Sheet 2: Supplementary data on assets
HV21	Main form Sheet 3: Liabilities
HV22	Main form Sheet 4: Supplementary data on liabilities
A1	Loans and advances to banks (MFIs)
A2	Liabilities to banks (MFIs)
A3	Liabilities to banks (MFIs) – Transferable liabilities
B1	Loans and advances to non-banks (non-MFIs)
B3	Supplementary report on loans and advances to non-banks (non-MFIs) in other euro-area member states
B4	Supplementary report – Loans and advances by type of loan
B5	Supplementary report – Loans and advances to non-financial corporations and households that are secured by real estate collateral, classified by intended purpose
B6	Supplementary report – Loans and advances classified by original maturity, remaining maturity and interest rate adjustment
B7	Loans and advances to non-banks (non-MFIs) – Revolving loans, overdrafts and credit card credit
C1	Liabilities to non-banks (non-MFIs) – Liabilities other than savings deposits
C2	Liabilities to non-banks (non-MFIs) – Supplementary data on liabilities other than savings deposits; fiduciary loans; subordinated liabilities
C3	Supplementary report on liabilities to non-banks (non-MFIs) in other euro-area member states – Liabilities other than savings deposits
C4	Supplementary report on liabilities to non-banks (non-MFIs) in other euro-area member states – Supplementary data on liabilities other than savings deposits; fiduciary loans; subordinated liabilities
C5	Liabilities to non-banks (non-MFIs) – Transferable liabilities
D1	Saving deposits – Total saving deposits
D2	Saving deposits – Saving business
E1	Securities – Treasury bills and other debt securities
E2	Securities – Shares and participating interests
E3	Securities – Supplementary report on Treasury bills and debt securities of other euro-area member states
E4	Securities – Supplementary data for institutions which issue bearer debt securities – Ledger level principle

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Template	Description
E5	Securities – Supplementary data for institutions which issue bearer debt securities – Value at which they are carried on the liability side
F1	Supplementary data for institutions which issue bearer debt securities – Negotiable bearer debt securities outstanding / subordinated paper
F2	Supplementary data for institutions which issue bearer debt securities – Liabilities arising from non-negotiable bearer debt securities
H1	Supplementary data on liabilities and own debt securities
H2	Supplementary data for minimum reserve purposes: calculation of the required minimum reserves
I1	Claims related to derivative financial instruments of the trading portfolio
I2	Liabilities related to derivative financial instruments of the trading portfolio
L1	Irrevocable lending commitments

## 2.2 Variable overview and details

An overview and a detailed description of the variables are shown in the annexes of this data report. The detailed description refers to individual banks. The annexes can be found under the following links from outside the Bundesbank and in the folder for documents for guest researchers from within the premises of the RDSC:

Annex	Respective reporting schemes
Main form HV	HV11, HV12, HV21 and HV22
Annex A	A1, A2 and A3
Annex B	B1, B3, B4, B5, B6 and B7
Annex C	C1, C2, C3, C4 and C5
Annex D	D1 and D2
Annex E	E1, E2, E3, E4 and E5
Annex F	F1 and F2
Annex H	H1 and H2
Annex I	I1 and I2
Annex L	L1

## Glossary

### Credit card credit

Credit card receivables are booked on special card accounts. Credit card credit is divided into “convenience” and “extended” credit card credit.

In the typical case, “convenience credit card credit” is created through the deferral of payment of credit card receivables which accrue during a settlement period. Usually no interest is charged during this period. As soon as the credit card holder is invoiced and does not pay the invoiced amount by the due date but, rather, the amount remains on the credit card account, the convenience credit card credit becomes “extended credit card credit.” The corresponding lending rate is then levied for this amount, and often minimum instalments per month have to be paid to at least partially repay extended credit. There are numerous deviations from this typical kind of credit card agreement. For the purposes of the banking statistics surveys, all transactions executed with a card which is recognised by the merchant as a credit card are to be reported as credit card transactions. For example, there are types of credit card agreement in which credit card claims are not deferred and debit interest is charged immediately. However, a prior deferral period is not required for the “extended credit card credit” definition to be applied. The counterparty for these types of credit is the economic agent who is liable for later repaying outstanding amounts in line with the contractual agreement; in the case of privately used cards, this is the cardholder, but this is not the case for business credit cards.

### Credit cards

Cards which are settled via credit card systems. If a card bears symbols of both debit and credit card systems, it is deemed to be a credit card within the meaning of these guidelines.

### Conversion into euro of assets and liabilities denominated in foreign currencies

Foreign currency items are to be converted into the currency used for the respective report at the reference rate determined by the ECB on the reporting date and published by the Deutsche Bundesbank (“ESCB reference rate”). Differences resulting from the conversion are to be recorded as assets or liabilities under items HV11\_176 “Others” or HV21\_326 “Others.” The conversion of currencies for which no ESCB reference rate is published is to be affected by applying the central rates derived from the determinable buying and selling rates quoted on the respective reporting date. Assets which are not treated as an integral part of the foreign exchange position may be converted at the exchange rate applied when such assets were first entered in the books. In the reports for the branches abroad, foreign currency amounts are to be converted directly into the currency used for the respective report, e.g. without first converting them into the currency of the host country.

On each working day the ESCB reference rates are published by the electronic information service of the Deutsche Bundesbank (WINDI) and displayed on the screens of the connected wire services.

## Debit cards

These are cards, e.g. customer bank cards (within the meaning of HV22\_450), but also retailer or bonus system cards, which provide a payment function. The payments are debited directly and with negligible delay to the cardholder's current account, which may also offer an overdraft facility, or to a card account held by the cardholder.

For reports in accordance with these guidelines, cards which bear the symbol of a debit card system are deemed to be debit cards. Some of these cards are also offered with a "credit function." In this case, it is agreed in advance that repayment is to take place in fixed instalments or in variable instalments as a percentage of the credit amount granted.

## Domestic/in Germany

"Domestic/in Germany" denotes the economic area of the Federal Republic of Germany.

### *Domestic banks (MFIs)<sup>3</sup>*

For the purposes of the monthly balance sheet statistics, domestic banks comprise enterprises which have their registered office in the Federal Republic of Germany and which conduct banking business as defined in section 1 (1) of the German Banking Act (Kreditwesengesetz) and which come under the definition of "monetary financial institutions" (MFIs). MFIs are all institutions which receive deposits and/or close substitutes for deposits (for example, by issuing securities) from the public and, for their own account, grant credit and/or invest in securities. They also include legally independent and dependent building and loan associations, KfW Entwicklungsbank (Germany's development bank), money market funds and the domestic branches of foreign banks, as well as – unless listed separately – the Deutsche Bundesbank. For credit institutions not regarded as MFIs, see Enterprises.

### *Domestic non-financial corporations*

These comprise all private and public enterprises which, as market producers pursuant to the definition of ESA 2010, produce market goods and non-financial services and sell these for a consideration that usually generates surpluses or covers at least 50% of the production costs. Non-financial corporations governed by private law include corporations, commercial partnerships, cooperative associations and partnerships as well as business associations, chambers of industry and commerce, industrial foundations, housing enterprises with savings facilities, domestic branches of foreign non-financial corporations. Public corporations include, among others, the public radio and television broadcasting corporations. Operating state corporations, special-purpose associations and municipality-owned enterprises are to be included here provided that their equity ratio exceeds 50%; where this is not the case, these enterprises are to be classified as public extra budgets

Non-financial corporations are also referred to in the annexes to the monthly balance sheet stat-

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<sup>3</sup> A list of all MFIs is compiled by the European Central Bank (ECB) and can be obtained at [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html).

istics as “Other enterprises.”

#### *Domestic Financial corporations (other than domestic banks (MFIs))*

All corporations (with the exception of MFIs) that provided financial services within the meaning of Section K of the customer classification (Special Statistical Publication 2) are to be included here. Specifically, these include private and public insurance corporations and pension funds (including private pension funds, CTAs, occupational pension schemes and supplementary pension funds for government employees), but exclude social security funds, other financial intermediaries, such as credit institutions which are not regarded as MFIs, financial services institutions within the meaning of section 1 (1a) of the Banking Act, including factoring and financial lease corporations, financial corporations within the meaning of section 1 (3) of the Banking Act, securities trading firms and securities trading banks within the meaning of section 1 (3d) of the Banking Act, “central counterparties” within the meaning of section 1 (31) of the Banking Act, financial vehicle corporations (FVC), venture capital companies, housing enterprises with savings facilities, capital management companies, open-ended and closed-end investment funds, real estate funds, pawn shops, financial trading institutions, associations of banks and insurance corporations, domestic representative offices of foreign credit institutions, public limited investment companies, investment companies and their investment funds, excluding money market funds, and corporations engaged in pawn broking. Central, state and local government institutions and establishments, social security funds or non-profit institutions operating and borrowing in their own name are to be treated as corporations and allocated to the sectors in which they operate.

#### *Domestic households*

This sector comprises

1. self-employed persons, e.g. sole proprietors, persons conducting (small) businesses, members of the professions, farmers, and persons whose income is derived chiefly from their assets,
2. employees (including unemployed persons), e.g. wage and salary earners, civil servants, pensioners and retired persons,
3. other persons (housewives, infants, schoolchildren, students, persons undergoing training, persons not indicating their occupation) who cannot, even on the basis of other records, be included in the aforementioned two groups.

Households also include groups of natural persons (such as joint heirs). If a breakdown in accordance with sub-sectors (a) to (c) is used, such groups of persons are to be classified according to the person first entitled to dispose, who should be the economically stronger partner. Apartment owners’ associations pursuant to the Act on Cooperative Apartments and Proprietary Leases (Wohnungseigentumsgesetz, WEG) are to be counted as employees.

#### *Domestic non-profit institutions serving households*

This category includes all institutions that serve households and/or whose funding is provided by households. These include churches and charitable associations including their foundations, foundations (other than industrial foundations), societies not regarded as business organisations, trade unions and political parties. The non-market producers of the above organisations, such

as association canteens, church pre-primary education institutions, schools, social facilities and other church and charitable associations with equity ratios not in excess of 50% are also to be included in this category. In the annexes to the monthly balance sheet statistics, these non-market producers are reported under subitem "Organisations of non-profit institutions that are non-market producers."

#### *Domestic general government*

Please note: since December 2014, extra budget entities of central, state and local government and the social security funds are to be included in the domestic general government category. These are institutions such as special funds, public non-profit institutions and central government (Bund), state, municipal and social security special-purpose associations that the Federal Statistical Office classifies as non-market producers (e.g. their equity ratio does not exceed 50%). In the annexes to the monthly balance sheet statistics, these institutions at the central government (Bund), state, municipal and social security fund level are to be reported under the "Extra budgets" subitem.

1. Central government (Bund) and central government (Bund) extra budgets, pursuant to the list of extra budgets prepared by the Federal Statistical Office, including special funds, public non-profit institutions and other public institutions.
2. State government (Länder) (including the "city states," e.g. Berlin, Bremen and Hamburg) and other state government extra budgets (pursuant to the list of extra budgets published by the Federal Statistical Office); the regional and local tax offices are included here, too;
3. Local government (Gemeinden) (including amalgamated municipal authorities (Verbandsgemeinden)) and local government associations (Gemeindeverbände) as well as extra budgets of local government (pursuant to the list of extra budgets prepared by the Federal Statistical Office).

#### *Domestic social security funds*

Statutory pension insurance scheme, health insurance system, long-term care insurance scheme and accident insurance scheme, miners' pension insurance fund and health insurance scheme, agricultural old-age pension funds, work promotion system. The Federal Employment Agency's health insurance fund and pension fund are also included here. Also included in this category are the extra budgets of social security funds.

#### **Economic sectors**

- Banks (MFIs)
- Non-banks (non-MFIs)
  - Enterprises
  - Households
  - Non-profit institutions
  - General government

### **End of month**

The end of the month is understood as the last day of the month (section 192 of the German Civil Code (Bürgerliches Gesetzbuch)). If the last day of the month falls at a weekend, on a national public holiday or a general bank holiday (for example, New Year's Eve), the ledger level on the last working day of the month should be reported. The same applies to end-of-quarter or end-of-year data.

### **Factoring**

Pursuant to section 1 (1a) number 9 of the Banking Act, factoring is defined as the on-going purchase of receivables on the basis of standard agreements, with or without recourse.

In factoring without recourse ("true factoring"), the buyer (factoring enterprise, institution, company), on concluding the purchase agreement with the vendor (factoring customer), assumes the risk that the debtor of the receivable sold will be unable to pay it (del credere agency). The receivables purchased are to be shown in the banking statistics reports as receivables from the sector of the "original debtor" (end customer).

In the case of factoring with recourse ("quasi-factoring"), the purchaser reserves the right, in the event of the "original debtor" being unable to pay, to redebit the purchased receivable to the vendor. In this case, the purchased receivables are to be shown in the banking statistics reports as receivables from the sector of the vendor.

### **Financial leasing**

The leasing company procures the durable goods in its own name and for its own account and then transfers it as the lessor to the lessee to use. The lessee is contractually bound such that, as a general rule, (provided no circumstances arise that give him the right of extraordinary termination of the leasing contract) he finances and amortises the good during the lifetime of the leasing contract and, even if it is only a payment on account on the return of the leased good: the lessee, not the lessor, bears the investment risk. The maturity of the contract roughly corresponds to the usual lifetime of the good. During this period, the lessee essentially receives all of the benefits to be derived from the use of the good and incurs all the risks associated with ownership. In economic terms, a financial leasing agreement replaces financing via an (instalment) loan.

### **Intended purpose (loans by type of loan)**

If loans are required to be classified according to intended purpose or type of loan, the following definitions apply.

- Consumer credit is credit for personal use in the consumption of goods or services.
- Housing loans are loans granted for the purpose of investing in housing, including building and home improvements.

- Other credit is credit which is not covered by the aforementioned categories (e.g. loans for business purposes, debt consolidation and education).

In general, overdraft facilities, revolving loans and credit card credit also have to be allocated according to their intended purpose. If there should be any doubt when allocating these types of loan, the following rules can be applied.

- Overdraft facilities, revolving loans and credit card credit granted to employees and other individuals are to be shown as consumer credit.
- Overdraft facilities, revolving loans and credit card credit granted to self-employed persons are to be treated according to the customer classification rules, IV. Households, a) selfemployed persons (including sole proprietors). Overall, this means that these types of loan are likely to be allocated for the most part to the commercial sphere of self-employed persons and thus to other credit.
- Overdraft facilities, revolving loans and credit card credit granted to non-profit institutions are to be shown as other credit.

#### *Instalment loans*

Instalment loans are loans to employees and other individuals that follow a set repayment schedule agreed with the borrower from the outset. The loans are usually repaid in fixed instalments and at fixed intervals, while the loan charges are frequently calculated in advance and included in the repayment schedule. The majority of these loans have special designations, such as “instalment loans” (Teilzahlungskredite), “cash loans” (Bardarlehen), “small loans” (Kleinkredite) and “personal loans” (Anschaffungsdarlehen).

Loans meeting the definition requirements of instalment loans (in terms of repayment terms) as well as of housing loans (in terms of the intended purpose of the loan), are to be reported as housing loans and not as instalment loans.

#### *Non-instalment loans*

Non-instalment loans are loans to employees and other individuals which are neither housing loans nor instalment loans. These include, for example

1. lump-sum repayment loans
2. drawdowns of an authorised credit line facility provided on current accounts, particularly payroll accounts, salary accounts, pension and retirement accounts; e.g. overdraft facilities (Dispositionskredite), call facilities (Abrufkredite), general credit lines (Rahmenkredite) which, once repaid, may be taken out again up to the agreed limit, even if a minimum repayment amount is stipulated.
3. unauthorised overdraft facilities/excessive drawdowns on current accounts, particularly payroll, salary, pension and retirement accounts.

Loans meeting the definition requirements of non-instalment loans (in terms of repayment terms) as well as of housing loans (in terms of the intended purpose of the loan), are to be reported as housing loans and not as non-instalment loans.

### *Ledger-level principle*

When the banking statistics reports record levels at the end of the month (or the end of the quarter or year), this generally refers to the level as shown in the accounts (“in the ledgers”).

However, the following items are exceptions to this: HV21\_300 “Fund for general banking risks,” HV21\_310 “Capital” (including its “of which” items) and HV22\_339 “Taxed general value adjustments (undisclosed contingency reserves pursuant to section 340f (1) of the Commercial Code and Article 31 (2) sentence 2 of the Act Introducing the Commercial Code (Einführungsgesetz zum Handelsgesetzbuch))” (see guidelines on the individual items on the main template (HV1 and HV2), II Liabilities (HV 21 and HV 22)).

### *Maturity classification*

The classification of assets and liabilities by maturity is based on the originally agreed maturity or period of notice and not on the residual maturity on the reporting date. The agreed maturity starts on the date of the first drawing and not on the date of the lending commitment.

Securitised assets and liabilities are to be classified on the basis of the maximum period to maturity as provided for under the terms of issue. (However, this applies only if it does not contravene creditors’ rights to give notice; see below.) The maturity is to be calculated on the basis of the starting date of the contractual maturity. This maturity classification also applies to purchases of loans and securities in the secondary market.<sup>4)</sup> Premature redemptions of own debt securities as part of price or market management operations do not affect the maturity classification.

The period from the date of giving notice to the maturity date is to be regarded as the period of notice. If a period during which notice may not be given is agreed upon in addition to the period of notice, this must be taken into account in the classification; on the expiry of the period resulting from the addition of the period during which notice may not be given and the period of notice, only the latter period is relevant for the purpose of maturity classification.

If assets or liabilities are redeemable in instalments, e.g. approximately equal instalments and intervals, they are to be classified not according to the maturity of the individual instalments but according to the period between the date on which such assets or liabilities arose and the date on which the last instalment falls due; in the case of irregular redemption, the maturity classification is based on the average maturity of all instalments. Assets and liabilities which arise as a result of the payment of regular instalments (instalment-based in payment agreements) are to be classified according to the average maturity of all instalments.

Assets and liabilities arising from overdraft facilities (such as rollover agreements or credit lines) are not classified according to the time limit of the overdraft facilities but according to the separately agreed maturities or periods of notice of the individual amounts in question.

In the case of assets arising from overdraft facilities which require any debit balances to be redeemed on a monthly basis at fixed rates agreed in advance or as a percentage of the loan amount

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<sup>4</sup> For example, in the event of the acquisition of a long-term borrowers’ note loan or a Pfandbrief whose residual maturity at the time of the acquisition is very short, the purchaser is nevertheless to classify these assets as long-term.

granted (variable rate), the original maturity should be calculated approximately. In the case of a fixed repayment, the maturity is calculated in months by dividing the credit line by the rate. In the case of a percentage rate, the credit line is divided by the initial rate. This principle applies irrespective of how the assets have been requested (e.g. by telephone or using "debit cards with a credit function").

If no agreement is made regarding the redemption, these "revolving loans" are to be recorded in the maturity band of up to and including one year. For "revolving loans," see "III General reporting rules and other explanatory notes."<sup>5)</sup> Assets arising from credit card operations should always be assigned to the maturity band of up to and including one year.

Only assets and liabilities which are available at any time are to be shown as "repayable on demand"; these also include "overnight money" (call money) and money at one day's notice (including money invested over non-business days and maturing or becoming callable on the next business day).

Unsecuritised loans and advances are to be classified according to their original maturity until they are redeemed or written off. Thus, instalments which are due but have not yet been paid by the borrower are not to be transferred from the long or medium-term maturity category to the short-term maturity category. Contractual debt rescheduling agreements, however, are to be taken into account, e.g. the loans or advances in question are to be deleted in whole or in part from the report or to be reposted to other items (securities, maturities).

Repayment-extending loans for mortgages are to be reported in the long-term maturity band, even if, in and of themselves, they run for a term of only five years or less.

Once the agreed maturity or period of notice has expired, liabilities which continue to exist are to be classified, unless otherwise agreed, as overnight liabilities. In the case of savings deposits, they must be recorded as savings deposits with an agreed period of notice of three months. As a rule, in the event of an extension, the maturity classification is based on the period between the date of the extension agreement and the new due date agreed upon. However, if a nonrenewable extension is agreed prior to the due date, the maturity category does not need to be changed.

In the case of own securities and liabilities, an agreement on premature redemption may take the form of a redemption option on the part of the creditor or the borrower. However, only the creditor's redemption right is relevant to the maturity classification of liabilities, if only for reasons of general prudence; borrowers' redemption options are immaterial in this context. Therefore, the maturity classification is based exclusively on the period during which the creditor may demand repayment of the liabilities. In cases of doubt, the longer maturity period should be chosen for loans and advances and the shorter one for liabilities.

Otherwise, the maturity calculation must be based on the contractual agreements entered into with the respective counterparties and/or on the relevant General Terms and Conditions and, in cases of doubt, on the regulations of the German Civil Code (sections 187 ff). No account is taken of extraordinary redemption rights. The application of section 193 of the Civil Code (provisions governing Sundays/ public holidays and Saturdays) shall not affect the maturity classification.

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<sup>5</sup> For details, see Special Statistical Publication 1

Proof of maturity agreements must be furnished in the form of written documents.

### **Monetary financial institutions (MFIs)**

Monetary financial institutions (MFIs) are central banks, resident credit institutions as defined in Community law, other resident financial institutions and also money market funds whose 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.

### **Non-resident/foreign/abroad**

Non-residents are natural or legal persons whose normal domicile, head office or registered office is located abroad. The other euro-area member states are therefore also classified as foreign/abroad.

#### *Foreign banks*

Foreign banks are institutions whose registered office or seat of management is located abroad and which are regarded as banks in the country concerned. These also include branches of domestic banks abroad (including foreign branches of the reporting bank).

The following are also classified as foreign banks: foreign monetary authorities/central banks, including euro-area central banks and the ECB, as well as supranational banks such as the Bank for International Settlements (BIS). Throughout the European Union (EU), only MFIs are to be classed as "banks."

#### *Foreign non-financial corporations*

Foreign non-financial corporations also include foreign branches of domestic non-financial corporations.

#### *Foreign financial corporations*

Foreign financial corporations also include international development banks as well as foreign offices of domestic corporations.

#### *Foreign households*

Foreign households also include German nationals who have transferred their permanent residence to a foreign economic territory, foreign students living in Germany, foreign diplomats, members of foreign armed forces stationed in Germany (including civilian support personnel) and their families. Foreign workers living in Germany, however, are generally to be regarded as residents.

#### *Foreign non-profit institutions*

This category also includes the non-market producers of foreign non-profit institutions controlled and financed by the latter.

#### *Foreign governments*

Foreign governments, including their diplomatic and consular missions in Germany, as well as the agencies of foreign armed forces stationed in Germany and other foreign central, state and local government. In addition, this category also includes all international organisations excluding supranational banks and international development banks.

Otherwise, what was said above in the section headed "Domestic/in Germany," applies mutatis mutandis to the distinctions between foreign sectors.

#### *Offsetting operations*

For the offsetting of liabilities to a customer against loans and advances granted by the reporting institution to said customer, the provisions of section 10 of the Accounting Regulation for Credit Institutions may be applied mutatis mutandis in the monthly balance sheet statistics. However, these provisions are to be interpreted restrictively. Thus, offsetting is not permitted if, for instance,

- the loans and advances and liabilities did not originate in the same country (e.g. no cross-border offsetting operations are allowed);
- the customer is an association under civil law or an association of which corporations or partnerships are members (irrespective of its form under civil law);
- sub-accounts are held for the customer owing to third parties (such as partners of an association or legally independent subsidiaries/holdings);
- agreements on the cash management of a group stipulate that several accounts combine to form one current account or that the transfers are only carried out on a specified date and subsequently reversed and the group entities continue to show bank loans and advances or liabilities under the respective items.

Housing construction companies' credit balances on accounts for the receipt of purchase prices may only be offset against loans and advances to the same companies if the latter are repaid in the same amount. This also applies as appropriate to credit balances on accounts for securities proceeds and to credit balances created for accounting reasons in connection with the monitoring of instalment credits.

#### **Original maturity**

Maturity at issue (original maturity) refers to the fixed period of life of a financial instrument before which it cannot be redeemed or before which it can be redeemed only with some kind of penalty. The agreed maturity starts on the date of the first drawing and not on the date of the lending commitment.

## Outstanding amounts

Outstanding amounts are defined as being the total amount of deposits and loans when the books are closed on the last day of the reference month.

## Overdraft facilities

These are granted on current accounts and, in the case of households, also on wage and pension accounts. The total amount owed by the borrower should be reported irrespective of whether it falls inside or outside the limit agreed in advance by the lender and the borrower regarding the size and/or the maximum maturity of the loan.

### *Debit balances on payroll, salary, pension and retirement accounts*

Debit balances on payroll, salary, pension and retirement accounts are the debit balances included in the accounts of wage and salary earners, civil servants, pensioners and retired persons as a result of non-installment loans granted to employees and other individuals. Such accounts are predominantly credited by way of monthly transfers of wages, salaries, pensions and retirement benefits. This also includes accounts held by housewives, students and other individuals who receive recurring incoming credit transfers at regular intervals (excludes rental and other such income). Credit card credit is not included here.

### *Revolving loans*

These have all the following features

1. the borrower may use or withdraw the funds up to a pre-approved credit limit without giving prior notice to the lender;
2. the amount of available credit can increase and decrease as funds are borrowed and repaid;
3. the loan may be used repeatedly
4. there is no obligation of regular repayment of funds.

In the German banking sector, the above criteria generally apply to overdraft facilities. Thus, the terms "revolving loan" and "overdraft" are to be used synonymously.

## Sale and repurchase transactions, securities and precious metal lending transactions

Sale and repurchase transactions are contracts which involve the transfer of assets by a bank or a bank's customer (the "transferor") to another bank or one of its customers (the "transferee") against payment of a sum of money, subject to an agreement that the assets must or may subsequently be returned to the transferor against payment of the sum of money received or another sum fixed in advance.

For details, see Special Statistical Publication 1. If the transferee undertakes to return the assets on a date specified or to be specified by the transferor, the transaction in question is deemed to be a

genuine sale and repurchase transaction (echtes Pensionsgeschäft).

If, however, the transferee is merely entitled to return the assets on a date which he specifies or is to specify, the transaction in question shall be deemed to be a sale with an option to repurchase (unechtes Pensionsgeschäft).

In the case of genuine sale and repurchase transactions, the assets transferred are still to be shown on the transferor's balance sheet. The transferor is to show the amount received for the transfer as an amount owed to the transferee under item HV21\_210 "Liabilities to banks (MFIs)" or item HV21\_222 "Other liabilities to non-banks (non-MFIs)" on the main template (HV21). The transferee may not show the assets transferred on his balance sheet; he is to record the purchase price paid by him as a claim on the transferor under item HV11\_061 "Loans and advances to banks (MFIs)" or item HV11\_071 "Loans and advances to non-banks (non-MFIs)" on the main template (HV11).

In the case of a sale with an option to repurchase, the assets are to be shown not by the transferor on his balance sheet but by the transferee on his. The transferor is to enter the amount agreed to be paid in the event of the asset being returned under item HV21\_370 "Commitments deriving from sales with an option to repurchase" on the main template (HV21).

For the purposes of these guidelines, forward transactions in foreign exchange and precious metals, exchange-traded forward transactions and similar transactions, and transactions involving the issue of debt securities with a commitment to repurchase all or part of the issue before maturity are not deemed to be sale and repurchase transactions. In the latter case, the issuer is to record the debt securities sold under item HV21\_230 "Securitised liabilities" on the main template (HV21) and the buyer records them under item HV11\_080 "Debt instruments" on the main template (HV11).

In the case of securities lending transactions, the borrower – analogously to the transferee in the case of genuine sale and repurchase transactions – is obliged to return the securities at any time. Owing to their very similar economic effects, for banking statistics purposes, securities lending transactions are therefore treated in the same way as genuine sale and repurchase transactions, e.g. the securities lent are still to be shown on the lender's balance sheet. This applies irrespective of whether lending is effected against payment of money or whether it is merely agreed that a fixed sum is to be paid in return for the utilisation of the securities transferred. Consequently, securities lending transactions where lending is not effected against payment of money are recorded in neither the lender's nor the borrower's balance sheets.

If the transferee and/or the borrower sells the securities purchased in a genuine sale and repurchase transaction or a securities lending transaction to a third party, the transferee and/or borrower is/are to show this transaction in their balance sheets as a short sale in order to prevent these securities from being recorded twice when the MFI reports are aggregated, e.g. the sold securities are to be deducted both from the corresponding asset item in sheet 1 of the main template (e.g. HV11\_082 "Bonds and notes") and from the related item on Annex E1 or E2 (e.g. Annex E1 line 124, columns 04 and 05) although they had not been posted to this item before; any resulting negative amounts must be indicated by a minus sign.

Like securities lending transactions, precious metal lending transactions are to be recorded as genuine sale and repurchase transactions.

## Securitisation

A transaction which

- is a “traditional securitisation” within the meaning of Article 242 (10) in conjunction with Article 4 (1) Nos 61 to 67 of Regulation (EU) No 575/2013 (CRR) where the default risk positions transferred to the securitised portfolio by the reporting bank are legally transferred to a financial vehicle corporation,

or

- a securitisation within the meaning of Bundesbank Notice No 8003/2014<sup>6)</sup> (statistics on financial vehicle corporations), which includes the sale of the loans to be securitised to a financial vehicle corporation (FVC). Securitisation means a transaction or scheme whereby an asset or pool of assets is transferred to an entity that is separate from the originator or from the insurance or reinsurance corporation (hereinafter: (re)insurance corporation ) and is created for or serves the purpose of the securitisation and/or the credit risk or insurance risk of an asset or pool of assets, or part thereof, is transferred to the investors in the debt securities, securitisation fund units, other debt instruments and/or financial derivatives issued by an entity that is separate from the originator or the (re)insurance corporation and is created for or serves the purpose of the securitisation, and

1. in the case of transfer of credit risk, the transfer is achieved by

- either the economic transfer of the assets being securitised to an entity separate from the originator or the (re)insurance corporation created for or servicing the purpose of the securitisation. This is accomplished by the transfer of ownership of the securitised assets from the originator or through sub-participation;

or

- the use of credit derivatives, guarantees or any similar mechanism;

and

2. where such securities, securitisation fund units, debt instruments and/or financial derivatives are issued, they do not represent the originator’s payment obligations.

### *Off-balance-true-sale*

“Traditional” securitisation (“true sale”) which leads to the credit portfolio being charged off the balance sheet of the selling bank (MFI) (originator).

### *On-balance-true-sale*

“Traditional” securitisation (“true sale”)<sup>7)</sup> which does not lead to the credit portfolio being charged off the balance sheet of the selling bank (MFI) (originator).

### *Servicer / servicing*

An MFI which manages the loans underlying a securitisation or another credit transfer on a day-

<sup>6)</sup> Only available in German

<sup>7)</sup> According to the opinion of the Institute of Public Auditors in Germany (Institut der Wirtschaftsprüfer) on the accounting rule “IDW RS HFA 8” or a comparable rule.

to-day basis in terms of the collection of principal and interest from the debtors, which is then forwarded to investors in the securitisation scheme or the designated agency in the event of other credit transfers.

#### *Loan sale or disposal*

The economic transfer of a loan or pool of loans from the reporting agent, achieved either by transfer of ownership or by sub-participation.

#### *Loan purchase or acquisition*

The economic transfer of a loan or pool of loans from a non-MFI transferor to the reporting agent, achieved either by transfer of ownership or by sub-participation.

### **Securities, money market paper**

The following are to be classified as securities: shares, interim stock certificates, mutual fund shares, warrants, interest and dividend coupons, negotiable bearer and order participation certificates (Genussscheine), negotiable bearer debt securities (even if they have been registered or their negotiability is restricted, and regardless of whether or not certificates have been issued for them or whether they take the form of book-entry securities); also negotiable order debt securities forming part of a total issue, other fixed income bearer paper provided it is negotiable, and other variable yield securities provided they are listed on a stock exchange. This category also includes foreign paper which, while registered, is traded like bearer paper.

Securities which qualify for listing on a stock exchange are deemed to be negotiable; in the case of debt securities, it is sufficient if all securities in one issue are subject to uniform terms with respect to coupon, start of maturity and maturity.

Securities that are listed on a German stock exchange for trading on the regular market are regarded as being listed on a stock exchange. Securities admitted to trading on a foreign stock exchange are regarded as being listed on a stock exchange if the trading requirements on the stock exchange in question are comparable with those for "regulated stock markets" in Germany.<sup>8)</sup> For the purposes of these guidelines, OTC stock, e.g. securities not listed on an organised stock exchange and traded over-the-counter, is not regarded as listed.

All debt instruments (other than bills of exchange) are deemed to be money market paper irrespective of their designation, provided that they have an original maturity of up to and including one year.

### **Syndicated transactions**

Where a loan has been granted by a syndicate consisting of a number of banks (syndicated loan), each bank participating in the syndicate or sub-participating is to show only that part of the loan

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<sup>8</sup> A non-exhaustive list of foreign regulated exchanges can be found at the following link of the BaFin website

which it has itself provided. This also applies to undisclosed sub-participations (Innenkonsortien). However, only openly granted syndicated loans are to be shown as “syndicated loans raised” (main template (HV22) item HV22\_211 and annexes A1 column 10 and B1 column 08); these are loans granted by syndicates, with either direct or indirect external representation of the syndicate members, in which it is known to the borrower from the text of the agreement or from customer discussions that the loan granted to it has been furnished as a syndicated loan. If the amount guaranteed by a bank exceeds the amount which it has made available, the difference is to be shown under item HV21\_342 “Securities and guarantee agreements” on the main template (HV21). If a bank has guaranteed only a portion of the syndicated loan loss, the lending institution is to record the full amount of the loan, and the guaranteeing institution the amount guaranteed, under item HV21\_342. Securities or participating interests acquired by a syndicate are to be included under the relevant items with only that part which the bank has itself funded.

If a loan is originally granted in the form of a syndicated loan, this is not to be regarded as a loan purchase or sale (from the point of view of the purchasing or selling bank (MFI)).

A loan is not regarded as being a syndicated loan if the reporting bank (MFI) grants a loan and parts of this loan are then sold to third parties at a later date. This subsequent loan sale results in both the loan seller and loan buyer being required to submit an Annex O1 (and, possibly, an Annex Q1).

### **Trading portfolio**

The financial instruments in the trading portfolio are to be assigned to the items of the main forms and annexes of the monthly balance sheet statistics in accordance with their legal characteristics. In addition, the components of respective items to be assigned to the trading portfolio as well as the aggregate total of the financial instruments in the trading portfolio, contained in the totals of the assets and liabilities, are to be shown as memo data.

### **Transmitted loans, fiduciary loans, administered loans**

#### *Transmitted loans*

Loans granted by the reporting institution in its own name and for its own account but fully funded by a third party, where the reporting institution’s liability exceeds that of a trustee, are deemed to be transmitted loans. Claims and liabilities arising from such loans are to be shown in full, even if the transmitting institution has assumed only partial liability. In the case of transmitted funds received, the party to which the reporting institution directly owes the funds is deemed to be the creditor. In the case of transmitted loans, the party to which the reporting institution directly transmits the funds is deemed to be the debtor, even if this party in turn lends the funds to an ultimate borrower.

#### *Fiduciary loans*

Loans granted by the reporting institution in its own name but on behalf of third parties, where

the reporting institution's liability is confined to the due administration of the lending operations and the transfer of the interest and redemption payments to the third party, are deemed to be fiduciary loans. In the case of fiduciary funds received, the party to which the reporting institution directly owes the funds is deemed to be the creditor in respect of the bank acting as the trustee. In the case of fiduciary loans, the party to which the reporting institution directly lends the funds is deemed to be the debtor. Banks (institutions granting the fiduciary loans) which provide funds to the ultimate borrower not directly but indirectly via other banks acting as trustees are to show the respective funds as claims to the ultimate borrower concerned, rather than claims to the bank acting as the trustee. Similarly, if the ultimate borrowers are banks, they are not to record the funds as loans granted by the institution acting as the trustee but as liabilities vis-à-vis the bank granting the loans for its own account (institution granting the fiduciary loans).

#### *Administered loans*

Loans administered in the name and on behalf of third parties are deemed to be administered loans. This also includes the parts of syndicated loans for which the reporting institution has only assumed responsibility for servicing or administering the loan but not the liability (e.g. collecting interest and principal payments for the overall loan from the customer and transferring them on a pro rata basis to the syndicate members); this does not include own shares of the loan for which funds have been made available for the syndicated loan.

Loans which, subsequent to the time the loan was granted, were sold at least once by a lender that is not the reporting institution and where the reporting MFI has assumed the servicing function, are also to be reported under item HV12\_215 and in Annex Q1. This does not include loans which the reporting institution originally granted in its own name and for its own account before selling them to a third party and taking responsibility for servicing these loans at this point or at a later date (see HV12\_213 and HV12\_214).

#### **Transactions with affiliates abroad<sup>^</sup>[The following are deemed to be**

affiliates abroad: (a) in the case of domestic branches of foreign banks, the head office and the other branches abroad; (b) in the case of domestic banks, legally dependent branches abroad.]

For banking statistics purposes, domestic branches of foreign banks and foreign branches of German banks are generally treated as legally independent enterprises. However, since branches do not have an independent legal status, certain operations such as fiduciary transactions, sale and repurchase transactions and lending transactions between them and their affiliates abroad, e.g. between two units of the same bank, are impossible in the legal sense of the term. Consequently, the relevant reporting rules cannot be applied. Depending on the economic nature of the actual activities or asset changes, such operations which are modelled on the aforementioned transactions must be shown in the MFIs' balance sheets, for instance, in the case of genuine securities repurchase agreements or securities sales with an option to repurchase, as an acquisition or sale of securities.

#### *Working capital at branches abroad*

Working capital that reporting institutions (MFIs) provide their foreign branches.

*Institutions belonging to a group*

The reporting MFI reports business relationships with all its own foreign branches, with its own domestic direct and indirect subsidiaries classified as banks (including the foreign branches of these subsidiaries), with its own foreign direct and indirect subsidiaries classified as banks (including the branches of these banks outside the country of domicile), with the domestic or foreign direct and indirect parent classified as a bank (including the branches of the parent outside the country of domicile), with the other domestic direct and indirect subsidiaries of the parent (affiliates) classified as banks (including the foreign branches of these subsidiaries) as well as with the other foreign direct and indirect subsidiaries of the parent (affiliates) classified as banks (including the branches of these subsidiaries outside the country of domicile) as institutions belonging to the group. Depending on the country of domicile of the above institutions, in the EU only banks classified as MFIs, and outside the EU, institutions classified as banks in their respective countries of domicile may be classified as institutions belonging to the group.

The reporting MFI can be the parent of some institutions belonging to the group and be subordinated to other institutions belonging to the group.

For more information, see the General guidelines of the Special statistical publication 1 (Deutsche Bundesbank, 2020a).

## References

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## A Codelists

### A.1 INTY

Code	Description
1	Domestic part
2	Foreign branch
3	Multioffice bank
4	Foreign subsidiary
5	Other