

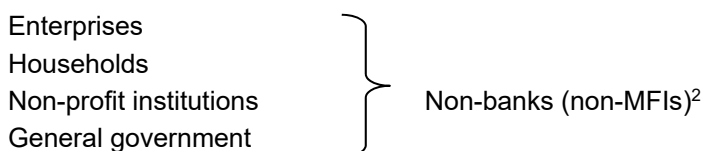
General guidelines

General guidelines

The general guidelines provide a collection of definitions and conventions which apply both to the monthly balance sheet statistics and to the other Sections, provided they are not subject to any special regulations.

I Economic sectors¹

Banks (MFIs)²



Institutional unit

Each legal entity consists of one or more institutional units. A distinction is made between the domestic part and the foreign branches of a legal entity. Both the domestic part and the foreign branches are institutional units. The term "institutional unit" has the same meaning as defined in paragraphs 2.12 and 2.13 of Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council³ (referred to hereinafter as ESA 2010):

An institutional unit is an economic entity characterised by decision-making autonomy in the exercise of its principal function. A resident entity is regarded as constituting an institutional unit in the economic territory where it has its centre of predominant economic interest if it has decision-making autonomy and either keeps a complete set of accounts or is able to compile a complete set of accounts.

To have autonomy of decision in respect of its principal function, an entity must be:

- entitled to own goods and assets in its own right; it will be able to exchange the ownership of goods and assets in transactions with other institutional units;
- able to take economic decisions and engage in economic activities for which it is responsible and accountable at law;
- able to incur liabilities on its own behalf, to take on other obligations or further commitments and to enter into contracts; and

¹ For detailed notes, see Deutsche Bundesbank, Banking statistics customer classification, Special Statistical Publication 2, January 2021. For the sectoral classification of counterparties in other EU Member States, see the ECB's "Monetary Financial Institutions and Markets Statistics Sector Manual" which can be downloaded from the ECB website (<http://www.ecb.europa.eu/pub/pdf/other/mfmarketstatisticssectormanual200703en.pdf>).

² The guidelines on banking statistics use the terms "banks/non-banks" and "MFIs/non-MFIs" synonymously.

³ Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26 June 2013, p. 1).

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– able to draw up a complete set of accounts, comprised of accounting records covering all its transactions carried out during the accounting period, as well as a balance sheet of assets and liabilities.

An institutional unit can consist of a single office or multiple offices at various locations in the same country. This means that there is only one institutional unit per legal entity in each country.

A subsidiary of an enterprise does not constitute an institutional unit of that enterprise. A subsidiary is an independent legal entity with its own institutional units.

Concept of the “single branch”

Pursuant to the concept of a “single branch” referred to in Article 2(3) of Regulation (EC) No 2533/98 (hereinafter: Council Regulation for ECB statistics), all foreign branches in one and the same country shall be regarded as a single branch if they all belong to the same economic sub-sector. A legal entity can therefore have no more than one institutional unit in any given country.

Domestic/in Germany

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

Domestic part

The domestic part of an enterprise comprises the head office undertaking as well as all domestic branches.

1 Domestic banks (MFIs)

(Inländische Banken (MFIs))

Domestic banks (MFIs) comprise the domestic part of enterprises established in the Federal Republic of Germany as well as domestic branches of foreign enterprises which conduct banking business as defined in Section 1(1) of the German Banking Act (*Kreditwesengesetz*) or e-money institutions within the meaning of Section 1(1) No 2 of the German Payment Services Oversight Act (*Zahlungsdiensteaufsichtsgesetz*) and fall within the definition of “monetary financial institutions”. In addition, the branches of domestic banks resident in a country other than the country in which the legal entity is incorporated (foreign part) are counted as foreign banks.

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. A list of MFIs is compiled by the European Central Bank (ECB) and is available on the internet (<http://www.ecb.europa.eu> via the following path: “Statistics > Financial corporations > Lists of financial institutions > MFI date access”)

For credit institutions not regarded as MFIs, see paragraph 20

2 Domestic enterprises

(Inländische Unternehmen)

20 Non-financial corporations

(Nichtfinanzielle Unternehmen)

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 capital companies, 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 companies include all public-law and private-law funds, institutions and enterprises (PFIEs) that are majority-owned/sponsored by the public sector, such as special-purpose associations, legally dependent state corporations and municipally owned enterprises, business enterprises and transport enterprises in the legal form of a corporation. Public companies belong to the enterprises sector if they are market producers. The Federal Statistical Office publishes a full list of these public producers on its website.¹

Non-financial corporations are also referred to in the annexes to the monthly balance sheet statistics as “Other enterprises” (*Sonstige Unternehmen*).

For public funds, institutions and enterprises classified not as market producers but as off-budget entities (non-market producers), see No 5.

21 Financial corporations (other than domestic banks (MFIs))

(Finanzielle Unternehmen (ohne inländische Banken (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, 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 German Banking Act (*Kreditwesengesetz*), including factoring and financial lease corporations, financial corporations within the meaning of Section 1 (3) of the German Banking Act (*Kreditwesengesetz*), securities trading firms and securities trading banks conduct banking activities in accordance to Section 1 (3d) within the meaning of Section 1 (1) sentence 2 number 4 or 10 of the German Banking Act (*Kreditwesengesetz*), “central counterparties” within the meaning of Section 1 (31) of the German Banking Act (*Kreditwesengesetz*), financial vehicle corporations, venture capital companies, investment management companies, open-ended and closed-ended

¹ List of other public funds, institutions and enterprises (OPFIEs). Link: <https://www.destatis.de> > Zahlen & Fakten > Gesellschaft & Staat > Öffentliche Finanzen & Steuern > Methoden > Erläuterungen zur Statistik > Methodenpapiere > Liste der sonstigen Fonds, Einrichtungen und Unternehmen, and: <http://www.bundesbank.de> > Service > Reporting systems > Banking statistics > Customer classification > Customer classification for banking statistics For more on the topic of OPFIEs, see also Bundesbank Circular No 08/2019.

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investment funds, real estate funds, pawn shops, financial trading institutions¹, associations of banks and insurance corporations, domestic representative offices of foreign credit institutions.

For transactions with individual financial corporations (other than MFIs) which must be shown separately in the supplements to the monthly balance sheet statistics, please refer to the customer classification and ESA codes in the following table.

Descriptions / items	ESA sector	Code of the customer classification
Insurance corporations	p128	65A, 65C
Pension funds	p129	65B
Insurance corporations and pension funds	p128, p129	65A, 65B, 65C
Investment funds (Non-MMF investment funds)	p124	64H, 64M
Financial corporations except MFIs and ICPF	p125, p 126, p 127	64D, 64E, 64F, 64G, 64J, 64K, 64L, 64N, 660
Financial auxiliaries	p126	64D, 660
Financial vehicle corporations (FVC)	Part of p125	64J
Financial trading institutions	Part of p125	64N
other financial intermediaries ²	p124, p125, p126, p127	64D, 64E, 64F, 64G, 64H, 64J, 64K, 64L, 64M, 64N, 660

For money market funds, see paragraph 1.

For corporations legally constituted as sole proprietorships, see paragraph 3.

For social security funds (excluding supplementary pension funds for government employees), see paragraph 51.

¹ Financial trading institutions within the meaning of Section 25f (1) of the German Banking Act (*Kreditwesengesetz*). These are facilities of the reporting institution that are founded on the basis of the provisions of the German Separate Banks Act (Act on Ringfencing and Recovery and Resolution Planning for Credit Institutions and Financial Groups; *Trennbankgesetz* dated 7 August 2013 (Federal Law Gazette [BGBl]: 12 August 2013, Part 1, No 47, 3090 et seq)) or a comparable supranational act of law for the purpose of separating high-risk business areas (deposit and proprietary business rendered not as a service for others; the granting of loans and guarantees to hedge funds and similar entities). See also Deutsche Bundesbank, Special Statistical Publication 2, Banking statistics, customer classification.

² In other words, "investment funds (non-MMF investment funds)" plus "financial corporations except MFIs and ICPF".

3 Households

(Privatpersonen)

This sector comprises

- (a) self-employed persons, ie sole proprietors, persons conducting (small) businesses, members of the professions, farmers, and persons whose income is derived chiefly from their assets,¹
- (b) employees (including unemployed persons), ie wage and salary earners, civil servants, pensioners and retired persons,
- (c) 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 German Act on Cooperative Apartments and Proprietary Leases (*Wohnungseigentumsgesetz*, WEG) are to be counted as employees.

4 Non-profit institutions

(Organisationen ohne Erwerbszweck) (OoE)

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, other private 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 self-financing levels 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 "non-profit institutions which are non-market producers".

For institutions and establishments of non-profit institutions that act as market producers (equity ratio > 50%, such as hospitals, residential and care homes), see paragraph 20.

For business organisations, see paragraph 20.

For associations of persons which serve a common purpose and do not have the status of a registered society or unincorporated society (eg savings clubs, free sports groups), see paragraph 3.

For public non-profit institutions that can be allocated to central, state and local governments and the social security funds, see paragraphs 5, 50, 51.

¹ See also Deutsche Bundesbank, Banking statistics customer classification, Special Statistical Publication 2, January 2021.

5 Domestic general government

(*Inländische öffentliche Haushalte*)

Please note: since December 2014, extra budget entities¹ 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 (ie their self-financing level 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 “off-budget entities” subitem.

50 Central, state and local government

(*Gebietskörperschaften*)

- (a) Central government (*Bund*) and central government off-budget entities, pursuant to the list of off-budget entities prepared by the Federal Statistical Office, including special funds (eg Federal Railways Fund (*Bundeseisenbahnvermögen*), Indemnification Fund (*Entschädigungsfonds*), Redemption Fund for Inherited Liabilities (*Erblastentilgungsfonds*), ERP Special Fund (*ERP-Sondervermögen*), Equalisation of Burdens Fund (*Lastenausgleichsfonds*)), public non-profit institutions (such as the Academy of Arts (*Akademie der Künste*), the Prussian Cultural Heritage Foundation (*Stiftung Preußischer Kulturbesitz*)) and other public institutions, such as the German National Petroleum Stockpiling Agency (*Erdölbevorratungsverband*), the Federal Office for Agriculture and Food (*Bundesanstalt für Landwirtschaft und Ernährung*), the Federal Monopoly Administration for Spirits (*Bundesmonopolverwaltung für Branntwein*) and the German Finance Agency (*Bundesrepublik Deutschland – Finanzagentur GmbH*). The Currency Conversion Equalisation Fund (*Ausgleichsfonds Währungsstellung*) is shown separately in the monthly balance sheet statistics, see item HV11/130 “Equalisation claims...”).
- (b) State government (*Länder*), including the “city states” Berlin, Bremen and Hamburg and other state government off-budget entities (pursuant to the list of off-budget entities published by the Federal Statistical Office). The regional and local tax offices² are included here, too.
- (c) Local government (*Gemeinden*) (including amalgamated municipal authorities (*Verbandsgemeinden*)) and local government associations (*Gemeindeverbände*) as well as off-budget entities of local governments (pursuant to the list of off-budget entities prepared by the Federal Statistical Office).

For non-profit institutions, see paragraph 4.

¹ List of off-budget entities published by the Federal Statistical Office: <http://www.bundesbank.de> > Service > Meldewesen > Bankenstatistik > Aktuelles > Liste der Extrahaushalte des Statistischen Bundesamtes [only available in German] and Deutsche Bundesbank, Banking Statistics, Special Statistical Publication 2, January 2021, p. 15 et seq.

² See also Deutsche Bundesbank, Banking statistics customer classification, Special Statistical publication 2, January 2021, p. 18 et seq.

51 Social security funds (*Sozialversicherung*)

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. Also included in this category are the off-budget entities of social security funds (pursuant to the list of off-budget entities prepared by the Federal Statistical Office), including the "Special Equalisation Fund" (*Sondervermögen Ausgleichsfonds*) for long-term care insurance, the health fund and the civil servant pension fund of the Federal Employment Agency (*Bundesagentur für Arbeit*).

For supplementary pension funds for government employees, see paragraph 21.

For non-profit institutions, see paragraph 4.

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.

1 Foreign banks (*Ausländische Banken*)

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 (Section "*List of monetary authorities/central banks*", *German version, p 774 f*), 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".

For domestic branches of foreign banks, see Section "Domestic/in Germany", paragraph 1.

For domestic representative offices of foreign banks, see Section "Domestic/in Germany", paragraph 21.

For monetary authorities/central banks, see also "Monthly balance sheet statistics", "Guidelines on the annexes to the monthly balance sheet statistics", "I Annex A1", "Foreign central banks".

2 Foreign enterprises (excluding international organisations) (*Ausländische Unternehmen (ohne internationale Organisationen)*)

20 Foreign non-financial corporations (*Ausländische nichtfinanzielle Unternehmen*)

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

For domestic branches of foreign corporations, see Section "Domestic/in Germany", paragraph 20.

21 Foreign financial corporations

(Ausländische finanzielle Unternehmen)

Foreign financial corporations also include international development banks (with the exception of the European Investment Bank¹) as well as foreign branches of domestic financial corporations.

3 Foreign households

(Ausländische Privatpersonen)

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.

See also Deutsche Bundesbank, Banking statistics customer classification, Special Statistical Publication 2, January 2021, Explanatory notes, Foreign sectors, IV. Foreign households.

4 Foreign non-profit institutions

(Ausländische Organisationen ohne Erwerbszweck)

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

See also Deutsche Bundesbank, Banking statistics customer classification, Special Statistical Publication 2, January 2021, Explanatory notes, Foreign sectors, V. Foreign non-profit institutions.

5 Foreign governments

(Ausländische öffentliche Haushalte)

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 (*Section “List of major international organisations”, German version, p 608 f*) excluding supranational banks and international development banks.

Otherwise, what was said above in the Section headed “Domestic/in Germany”, paragraphs 1 to 5, applies mutatis mutandis to the distinctions between foreign sectors.

For the European Central Bank (ECB), see paragraph 1.

¹ See also Deutsche Bundesbank, Banking statistics customer classification, Special Statistical Publication 2, January 2021, p. 29.

II 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.¹ 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, ie 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 (eg 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 roll-over 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 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 (eg 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"

¹ 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.

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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, i.e. 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.

See also the remarks on Annex C2 for the reporting of due savings bonds etc.

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 non-renewable extension is agreed prior to the due date, the maturity category does not need to be changed.

In the case of own securities and unsecuritised 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, already 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 Sections 187 f of the German Civil Code (*Bürgerliches Gesetzbuch*). No account is taken of extraordinary redemption rights. The application of Section 193 of the German Civil Code (*Bürgerliches Gesetzbuch*), provisions governing Sundays, public holidays and Saturdays, shall not affect the maturity classification.

Maturity agreements must be proofed in the form of written documents.

III General reporting rules and other explanatory notes

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

Trading portfolio (*Handelsbestand*)

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.

Ledger-level principle (*Buchungsstandsprinzip*)

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 item 300 “Fund for general banking risks”, HV21 item 310 “Capital” (including its “of which” items) and HV22 item 339 “Taxed general value adjustments (undisclosed contingency reserves pursuant to Section 340f (1) of the German Commercial Code (*Handelsgesetzbuch*) and Article 31 (2) sentence 2 of the German 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)).

End of month (*Monatsende*)

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. This does not apply to the Credit data statistics (AnaCredit): The last calendar day needs to be reported there.

Securities, money market paper (*Wertpapiere, Geldmarktpapiere*)

The following are to be classified as securities: shares, interim stock certificates, mutual fund

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shares, warrants, interest and dividend coupons, negotiable bearer and order participation certificates, 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 regulated 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.¹ For the purposes of these guidelines, securities traded in the Open Market (over-the-counter) are 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.

Debt securities with a nominal guarantee of less than 100%
(*Schuldverschreibungen mit Nominalbetragsgarantie von unter 100%*)

These are bearer debt securities pursuant to Section 793 of the German Civil Code (*Bürgerliches Gesetzbuch*) whose value depends on the price performance of other underlying reference assets such as shares, indices, goods or baskets of goods (for example, “certificates”, but also Credit Linked Notes (CLN)), also known as “hybrid securities”, if repayment of the invested capital is not guaranteed but, rather, market price risks existing alongside general issuer risk can lead to the total loss of the invested capital.

Sale and repurchase transactions, securities and precious metal lending transactions, reverse repurchase agreements
(*Pensionsgeschäfte, Wertpapier- und Edelmetall-Leihgeschäfte, umgekehrte Pensionsgeschäfte*)

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.

¹ A non-exhaustive list of foreign regulated exchanges can be found at the following link of the BaFin website:
https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Auslegungentscheidung/WA/ae_080208_boersenInvG.html [only available in German].

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 210 "Liabilities to banks (MFIs)" or item 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 061 "Loans and advances to banks (MFIs)" or item 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 or 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 370 "Commitments deriving from sales with an option to repurchase vis-à-vis" 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 230 "Securitised liabilities" on the main template (HV21) and the buyer records them under item 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, i.e. 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, i.e. 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

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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.

Reverse repurchase agreements (reverse repos) are defined as transactions in which a bank or the customer of a bank (the buyer) loans out cash to another bank or customer (the seller) in exchange for financial assets under a simultaneously pledged commitment to transfer the same (or identical) assets back to the seller in return for payment of the amount received or a different amount agreed in advance. In economic terms, this constitutes lending secured by securities received under a commitment to reverse the operation.

Forward transactions in foreign currency and precious metals, forward exchange contracts and similar transactions as well as the issuance of own-debt securities with a commitment to repurchase before maturity **are not considered to be repurchase agreements** under these guidelines. In the case of own-debt securities with a commitment to repurchase before maturity, the debt securities in question should be reported by the issuer under item 230 "Securitised liabilities" of the main template (HV21) and by the purchaser under item 080 "Debt securities and other fixed income securities" of the main template (HV11).

Offsetting operations
(*Kompensationen*)

For the offsetting of liabilities to a customer against loans and advances granted by the reporting institution to said customer, the provisions of of the German Regulation on the Accounting of Credit Institutions (*Verordnung über die Rechnungslegung der Kreditinstitute und Finanzdienstleistungsinstitute*) 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 (ie no cross-border offsetting operations are allowed);
- the customer is an association under German Civil Code (*BGB-Gesellschaft*) 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

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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.

Syndicated transactions
(Gemeinschaftsgeschäfte)

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 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) items 211, 223, 224, 225 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 342 “Sureties 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 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).

See “Guidelines on the annexes to the monthly balance sheet statistics”, “XXVII Annex O1”, “XXX Annex Q1”

Joint accounts of residents and non-residents
(Gemeinschaftskonten Gebietsansässige und Gebietsfremder)

Joint accounts of residents and non-residents are to be regarded as non-residents’ accounts if half the balances or more are attributable to non-residents.

Transmitted loans, fiduciary loans, administered loans
(Weiterleitungskredite, Treuhandkredite, Verwaltungskredite)

Transmitted loans
(Weiterleitungskredite)

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

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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 obligor, even if this party in turn lends the funds to an ultimate borrower.

Fiduciary loans

(Treuhandkredite)

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 obligor. 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

(Verwaltungskredite)

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 (eg 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).

For administered loans, see "syndicated transactions" and "Monthly balance sheet statistics", "Guidelines on the individual items on the main template (HV1 and HV2)": HV22/420, HV12/215; "Guidelines on the annexes to the monthly balance sheet statistics": "XXVII Annex O1", "XXX Annex Q1".

For "loan sales and purchases (excluding securitisation)", see "Monthly balance sheet statistics", "Guidelines on the individual items on the main template (HV1 and HV2)", HV12/213, HV12/214; see "Guidelines on the annexes to the monthly balance sheet statistics".

Intended purpose (loans by type of loan)

(Verwendungszweck (Kredite nach Kreditarten))

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 (eg loans for business purposes, debt consolidation and education).

Debt consolidation is the granting of a new loan to a borrower to pay off one or more of the borrower's loans at the reporting bank (MFI) but also at other lending banks. If the original loan was intended to serve a number of the aforementioned purposes, the new loan should be classified under the purpose which it predominantly serves. If it is not possible to classify the loan, it should be shown under "other credit".

In general, overdrafts, 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.

- Overdrafts, revolving loans and credit card credit granted to employees and other individuals are to be shown as consumer credit.
- Overdrafts, revolving loans and credit card credit granted to self-employed persons are to be treated according to the customer classification rules, IV. Households, a) self-employed 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.
- Overdrafts, revolving loans and credit card credit granted to non-profit institutions are to be shown as other credit.

See mortgage loans, instalment loans, non-instalment loans, debit balances (on payroll, salary, pension and retirement accounts).

Mortgage loans

(Hypothekarkredite)

Mortgage loans are long-term financing for immovable property, ships or aircraft, for which mortgages or land or annuity charges have been furnished, pledged or assigned to the reporting institution and which are based on the value of the mortgaged land (residential property or commercial real estate), ship or aircraft, ie on its lasting characteristics and the income which the land, ship or aircraft, managed in an orderly fashion, can provide for each owner on a sustained basis (mortgage loans). Mortgage loans additionally secured by the backing of local authorities (known as *Ib-Hypotheken*) are also to be included here. To be classified as mortgage loans, it is irrelevant whether the loans exceed the loan-to-value ratios prescribed by law or by the articles of association and whether or not they serve as cover for debt securities issued. For the purposes of reporting in the banking statistics, collateral is to be accounted for based on the conclusion date of

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the loan contract in which such collateralisation is agreed, even if the collateralisation effect is not yet legally effective at this time.

Trustors' claims on final borrowers arising from mortgage business should also be shown here.

Loans which do not fulfil the above-mentioned definition owing to the fact that they are not long-term in nature (maturity of more than five years) are not to be viewed as mortgage loans within the meaning of the guidelines.

Loans to extend repayment of mortgage loans should also be shown with the mortgage loans even if, taken in isolation, they have a term of only five years or less.

See instalment loans, non-instalment loans, debit balances (on payroll, salary, pension and retirement accounts), intended purpose.

Instalment loans
(*Ratenkredite*)

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.

See non-instalment loans, debit balances (on payroll, salary, pension and retirement accounts), intended purpose (loans by loan type).

Non-instalment loans
(*Nichtratenkredite*)

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; ie 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 overdrafts/excessive drawdowns on current accounts, particularly payroll, salary, pension and retirement accounts.

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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.

See instalment loans, debit balances (on payroll, salary, pension and retirement accounts), intended purpose (loans by loan type).

Debit cards
(*Debitkarten*)

A debit card allows card holders' purchases to be charged directly to their accounts with no delay, irrespective of whether these accounts are administered by the card issuer. A debit card may be connected to an account that offers an overdraft facility as an additional feature. The number of debit cards refers to the total number of cards in circulation and not the number of accounts to which these cards are connected. What distinguishes a debit card from a credit card with a credit and/or delayed debit function is the contractual arrangement to charge purchases directly against the funds on the card holder's current account.

Debit cards bearing the brand of a credit card company are also to be classified as debit cards.

Customer cards which allow no payments, only cash withdrawals, do not count as debit cards.

Kredit cards
(*Kreditkarten*)

A distinction is made between credit cards with a delayed debit function (providing convenience credit) and those with a credit function (providing extended credit).

Credit cards with a delayed debit function allow card holders to charge their purchases or cash withdrawals to an account held with the card issuer up to an approved limit. The balance on that account is then settled in full at the end of a period of time specified in advance. Card holders are normally charged an annual fee. What distinguishes a credit card providing convenience credit from a credit card providing extended credit or a debit card is the contractual arrangement to grant a credit line with an obligation to settle the debt at the end of a period of time specified in advance. This type of card is usually called a "credit card".

For how to classify prepaid credit cards, see the introductory comments of the Guidelines on the individual items in reporting template ZVS2 "Functions of payment cards" in the payments statistics.

Credit cards providing extended credit allow card holders to make purchases and in some cases also to withdraw cash up to a previously agreed limit. The credit granted can be fully or partially settled at the end of a certain period of time, with the balance being granted as credit and normally subject to interest. What distinguishes a credit card providing extended credit from a debit card and/or credit card providing convenience credit is the contractual arrangement granting the card holder a credit line.

Credit card credit

(Kreditkartenkredite)

Credit card receivables are booked on special card accounts. Credit card credit is broken down into convenience credit card credit (credit cards with a delayed debit function) and extended credit card credit (credit cards with a credit function).

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.

For runtime allocations see II Maturity classification.

Overdrafts

(Überziehungskredite)

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.

For runtime allocations see II Maturity classification.

Synonym used: debit balances.

See debit balances (on payroll, salary, pension and retirement accounts), intended purpose, revolving loans.

Debit balances on payroll, salary, pension and retirement accounts

(Debetsalden auf Lohn-, Gehalts-, Renten- und Pensionskonten)

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-instalment 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

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receive recurring incoming credit transfers at regular intervals (excludes rental and other such income). Credit card credit is not included here.

See non-instalment loans, overdrafts, intended purpose, revolving loans.

Revolving loans
(*Revolvierende Kredite*)

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 overdrafts. Thus, the terms “revolving loan” and “overdraft” are to be used synonymously.

To distinguish assets arising from overdraft facilities: see II Maturity classification.

For runtime allocations see II Maturity classification

Financial leasing
(*Finanzierungsleasing*)

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.

Factoring

Pursuant to Section 1 (1a) No 9 of the German Banking Act (*Kreditwesengesetz*), 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).

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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.

For “loan sales and purchases”, see notes to Annex O1.

Securitisation
(*Verbriefung*)

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 8003/2014¹ (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:

(a) in the case of transfer of credit risk or insurance 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 ownership² of the securitised assets from the originator or the (re)insurance corporation or through sub-participation; or
- the use of credit derivatives, guarantees or any similar mechanism;

and

(b) where such debt securities, securitisation fund units, other debt instruments and/or financial derivatives are issued, they do not represent the originator’s or the (re)insurance corporation’s payment obligations.

¹ https://www.bundesbank.de/Redaktion/DE/Downloads/Bundesbank/Aufgaben_und_Organisation/Mitteilungen/Meldebestimmungen/2014_04_09_8003.pdf?__blob=publicationFile [only available in German]

² This includes also the transfer of the “claim for surrender” of the securitised assets.

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”) which does not lead to the credit portfolio being charged off the balance sheet of the selling bank (MFI) (originator).¹

For information on reporting, see the guidelines on the annexes to the monthly balance sheet statistics, Annexes C1 to C4 “Liabilities to non-banks (non-MFIs)” – Maturity.

Originator

The originator refers to the transferor of an instrument or pool of instruments, and/or the credit risk of the instrument or pool of instruments to the securitisation structure.

Servicer / servicing

The servicer is the counterparty responsible for the administrative and financial management of an instrument. In the monthly balance sheet statistics and in the financial vehicle corporation statistics, the role of servicer is confined to an MFI which manages the loans underlying a securitisation or another credit transfer on a day-to-day basis in terms of the collection of principal and interest from the obligors, which is then forwarded to investors in the securitisation scheme or the designated agency in the event of other credit transfers.

In AnaCredit, the role of servicer is defined more broadly, with the effect that a servicer must be reported for each instrument, even if the roles of credit and servicer are performed by one and the same counterparty.

A definition of “servicer” can be found in the “Credit data statistics guidelines (AnaCredit)”, “III. General explanatory notes, reporting rules and definitions”, “Counterparty roles”.

Loan sale or disposal

(Kreditverkauf beziehungsweise Kreditveräußerung)

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

(Kreditkauf beziehungsweise Krediterwerb)

¹ 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.

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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.

Funds on suspense accounts or similar collective accounts
(Beträge auf Konto pro Diverse oder ähnlichen Sammelkonten)

All the individual items amounting to €500.000 or more on collective accounts which are only carried for operational reasons and where the funds are usually not deposited for more than two business days are to be assigned to the respective separate accounts. For reasons of operational simplicity, amounts below €500.000 may be kept on the collective accounts and their (possibly netted out) total value may be recorded as other assets (HV11/176) or other liabilities (HV21/326).

Transactions with affiliates abroad¹
(Geschäfte mit eigenen Häusern im Ausland)

For banking statistics purposes, domestic branches of foreign banks and foreign branches of German banks are generally treated as separate institutional units. 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, i.e. 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
(Betriebskapital in ausländischen Zweigstellen)

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

See explanations on items HV11/176 and HV12/188.

Institutions belonging to a group
(Gruppenangehörige Institute)

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

¹ 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.

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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.

For foreign banks, see “General guidelines”, “I Economic sectors”, “Abroad”, “1 Foreign banks”.

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

The scope of the group is limited when reporting the external positions of banks.

See the guidelines on the external positions of banks (MFIs).

Accrued interest (*pro rata* interest)
(*Anteilige Zinsen*)

Accrued interest and similar amounts relating to the financial year in question which do not fall due until after the balance sheet date but on the balance sheet date are similar in nature to assets and liabilities arising from banking transactions are – notwithstanding Section 11 of the German Regulation on the Accounting of Credit Institutions (*Verordnung über die Rechnungslegung der Kreditinstitute und Finanzdienstleistungsinstitute*) – not to be shown together with the relevant main assets or liabilities but under item HV11/176 “Others” or under item HV21/326 “Others”. For securitised liabilities this also applies to the recording of interest due.

The period breakdown required for the annual balance sheets may not be applied in the same manner here as this would falsify the reports in the balance sheet statistics. If, for example, *pro rata* interest were included in the securities holdings in December and reported as “held in portfolio” in the monthly balance sheet statistics for that month, but the statistics for January were again calculated on the basis of the levels indicated in the banks’ books (excluding accrued interest), the calculations for end-December and end-January would indicate additions and decreases in the stock of securities that would be interpreted as purchases and sales but would not actually be rooted in real transactions.

For interest on zero coupon bonds, see the guidelines on items HV11/082 “Bonds and notes” and HV21/321 “Interest accrued on zero coupon bonds”.

Conversion into euro of assets and liabilities denominated in foreign currencies
(*Umrechnung von auf Fremdwährungen lautenden Aktiv- und Passivpositionen in Euro*)

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” (of which HV12/187) or HV21/326 “Others” (of which HV22/506). The conversion of currencies for which no ESCB reference rate is published is to

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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, ie 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.

Notes on major changes to individual items

(Erläuterungen größerer Veränderungen einzelner Positionen)

Major changes to individual items in current business which have occurred during the reporting period and which are on a scale which is historically inconsistent with transactions that are typical of this item, or significant changes to individual items resulting from valuation adjustments or modified accounting practices, are to be explained to the relevant business unit (www.bundesbank.de: "Service > ExtraNet > Contact > Banking statistics") (no forms required).

For changes resulting from valuation adjustments, see notes on the relevant annexes (page 121f).

Procedures for monitoring banks' compliance with the statistical reporting requirements; sanctions; transmission of confidential statistical data; retention periods for banking statistics reports

(Verfahren zur Überwachung der Einhaltung der bankstatistischen Meldepflichten; Sanktionen; Übermittlung von vertraulichen statistischen Daten; Aufbewahrungsfristen für bankstatistisches Schriftgut)

The minimum standards to be fulfilled by all euro-area MFIs with respect to the statistical reporting requirements are listed in Annex IV of Regulation (EU) 1071/2013 of the European Central Bank of 24 December 2013 concerning the consolidated balance sheet of the monetary financial institutions sector (Recast) (ECB/2013/33; OJ EU L 297 dated 7 November 2013, pages 1-50) and in Annex IV of Regulation (EU) No 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) ECB/2013/34 OJ EU L 297 dated 7 November 2013, pages 51-72) and Annex V to Regulation (EU) 2016/867 of the European Central Bank of 18 May 2016 on the collection of granular credit and credit risk data (ECB/2016/13; OJ EU L 144 of 1 June 2016, pp. 44-98). There are minimum standards for

- transmission (timeliness and correctness of form);
- accuracy (correctness, completeness, continuity);
- conceptual compliance (compliance with definitions);
- revisions (compliance with revisions procedures).

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

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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 of 19 August 2010 on the imposition of sanctions for infringements of balance sheet statistical reporting requirements (ECB/2010/10)¹ set out the principles that are followed during a sanctions procedure pursuant to the provisions of Council Regulation (EC) No 2532/98 of 23 November 1998 concerning the powers of the European Central Bank to impose sanctions (OJ EC L 318, p. 4).

In connection with a sanctions procedure, confidential statistical data must be transmitted to the ECB in accordance with Article 8 of Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ EC L 318, p. 8)². Furthermore, the ECB may in justified cases, in accordance with Article 8(1) No 4a) of the abovementioned Regulation, request confidential statistical data for analytical purposes to fulfil the tasks of the Euro system in the area of monetary policy.

Moreover, the ECB may in justified cases, in accordance with the aforementioned Article, request confidential statistical data for analytical purposes to fulfil the tasks of the Eurosystem. Furthermore, the Deutsche Bundesbank, as a member of the European System of Central Banks (ESCB), may transmit confidential statistical data to other ESCB central banks and to authorities or bodies of the Member States and the Union responsible for the supervision of financial institutions, markets and infrastructures or the stability of the financial system in accordance with Union or national law and to the European Stability Mechanism (referred to hereinafter as the "ESM") to the extent and at the level of detail necessary for the performance of their respective tasks. The respective authorities or bodies receiving confidential statistical information shall take all the necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of the confidential statistical information. Any further transmission thereafter must be necessary for the execution of those tasks and shall be explicitly authorised by the ESCB member that collected the confidential statistical information. Such authorisation shall not be required for further transmission from the ESM members to national parliaments to the extent required under national law, provided that the ESM member has consulted the ESCB member before the transmission and that, in any event, the Member State has taken all the necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of confidential statistical information in accordance with this Regulation. Furthermore, the Deutsche Bundesbank shall transmit statistical information to ESS authorities (Eurostat, German Federal Statistical Office) if such transmission is necessary for the efficient development, preparation or dissemination of statistics or to improve the quality of European statistics in the respective area of responsibility of the ESS and the ESCB and this need was justified. Finally, the Deutsche Bundesbank shall also transmit confidential statistical information from its own body of statistics to the Bank for International Settlements (BIS) for the specific purpose of the performance of BIS tasks.

¹ Amended by Council Regulation (EC) No 951/2009 (OJ EU L 269 of 14 October 2009, p 1).
² OJ L 226 of 28 August 2010, p 48 and OJ L 64/6 of 7 March 2015.

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See also <http://www.bundesbank.de> > Service > Reporting systems > Banking statistics > Legal basis > General Legal Basis > "Template for information notice to be presented to reporting agents with regard to Council Regulation (EU) No 2015/373 concerning the collection of statistical information by the European Central Bank".

Pursuant to Article 3 (2) read in conjunction with Article 4 (1) of Council Regulation (EC) No 2532/98, in case of an "infringement procedure", the ECB or the Deutsche Bundesbank, as the case may be, has the right to require the submission of documents and to examine the books and records of the undertaking for a maximum period of five years after the infringement occurred or after the infringement was terminated. Hence, in their own best interests MFIs are expected to retain the relevant documents for five years in order to be able to comply with any requests for information – unless the five-year retention period pursuant to Section 25a (1) sentence 6 No 2 of the German Banking Act (*Kreditwesengesetz*) or the six-year or ten-year period pursuant to Section 257 (4) of the German Commercial Code (*Handelsgesetzbuch*) applies.

Procedure for corporate mergers, demergers or similar restructuring measures involving at least one reporting bank (MFI)

(Vorgehensweise bei Firmenzusammenschlüssen, -aufspaltungen oder ähnlichen reorganisatorischen Maßnahmen, an denen mindestens eine meldepflichtige Bank (MFI) beteiligt ist)

Banks (MFIs) affected by company mergers, demergers or similar restructuring measures are subject to supervisory reporting requirements. Since these measures are usually associated with a time-lag between the legal effectiveness of the measure and the technical availability of the banking statistics reports at the Deutsche Bundesbank, which have to be adapted according to the changed requirements, the Bundesbank's DG Statistics will, where an informal request is made at an early stage (at the latest in parallel with the aforementioned banking supervision report), reach an individual agreement for this period on when participants in the measures with MFI status will be required to replace separate banking statistics reports with joint reports (or vice versa). This request can be sent:

- by post to Deutsche Bundesbank, S 10, Wilhelm-Epstein-Strasse 14, 60431 Frankfurt am Main, Germany;
- or
- in an email to extranet-s100@bundesbank.de;
- or
- by fax: +49 (0)69 9566 50 9843.

Supporting documentation must be attached to the application. The agreed transition period shall end no later than six calendar months after the point in time legally relevant for the measure.