

Guidelines for reporting the BIS international banking statistics

Proposed revisions and clarifications to the March 2013 version

The March 2013 version of the Guidelines was the first to incorporate the Stage 2 enhancements recommended by the Committee on the Global Financial System (CGFS).¹ This document summarises the BIS’s replies to questions received from reporting authorities since March 2013.² Some replies revise or correct the Guidelines, while others clarify parts of them.

Reporting authorities are invited to comment on the BIS’s replies by 30 November 2014.³ The BIS will subsequently update the Guidelines to incorporate these revisions and clarifications.

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¹ The latest version of the Guidelines, as well as reporting templates and other documents explaining how to report the BIS international banking statistics, are available on the BIS website: www.bis.org/statistics/bankstatsguide.htm.

² This document supersedes the October 2013 revised draft of the Guidelines circulated by the BIS for the November 2013 Experts’ meeting. It responds to meeting participants’ request that a summary of proposed revisions be circulated before changes are made to the Guidelines.

³ Comments on the Guidelines for the locational banking statistics may be sent to ibfs.locational@bis.org and for the consolidated banking statistics to ibfs.consolidated@bis.org.

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Locational banking statistics

Corrections and revisions

Bank types

See section B.3.2 on pp 11–12 of the March 2013 Guidelines

1. How should reporting institutions be classified by bank type?

As part of the Stage 2 enhancements, a new breakdown by bank type was introduced in the locational statistics by residence. Reporting institutions should be grouped into three types depending on the nationality of the controlling parent institution: “domestic banks” (D), “foreign branches” (B) and “foreign subsidiaries” (S).

Reporting institutions whose controlling parent institutions is a “consortium bank” should be included with either foreign branches or foreign subsidiaries. The BIS withdrew the option of reporting consortium banks as a bank type because it should be feasible to classify such institutions as either subsidiaries or branches. Consortium banks are only valid for the breakdown by bank nationality (see question 5).

2. What level of detail by counterparty country should be reported by bank type?

At its meeting in February 2014, the CGFS confirmed that individual bank types should not be reported with the same level of detail by counterparty country as reported for all bank types. Whereas all reporting banks (A) should be reported with a full counterparty country breakdown, the three different bank types (D, B, S) should be reported with a basic counterparty country breakdown between residents and non-residents (and unallocated location if applicable), crossed in full with other breakdowns such as sector and currency.

The bank type breakdown is useful for analysing interactions with domestic residents and funding structures. For this purpose, a full counterparty country breakdown by individual bank type is not necessary.

Bank sub-sectors

See section B.3.4 on pp 12–13 of the March 2013 Guidelines

3. Should unrelated banking offices be separately reported?

As part of the Stage 2 enhancements, sub-sectors within the banking sector should be reported in both sets of locational banking statistics. In addition to “related offices” (I) and “central banks” (M), which were historically reported in the locational statistics by nationality, the list of sub-sectors to be reported has been expanded to include “unrelated banks” (J).

The separate reporting of each sub-sector will improve the quality of available data by ensuring that banking offices that cannot be allocated by sub-sector are not included in sectoral aggregates calculated by the BIS. Where “unrelated banks” are not reported, the BIS calculates J as total banks (B) minus related offices and central banks. In such cases, banking offices that cannot be allocated by sub-sector are erroneously included with unrelated banks.

Bank nationalities

See section B.4.1 on p 16 of the March 2013 Guidelines

4. What criteria can be used to identify the controlling parent institution?

The nationality of a reporting institution is defined as the country where its controlling parent institution is located. For most institutions, especially institutions that are part of a financial group, the controlling parent is synonymous with the ultimate parent at the top of the corporate family tree. However, in cases where the ultimate parent is not subject to prudential supervision – for example, where the ultimate parent is a shell company or a non-financial company – then the controlling parent may be defined as the highest intermediate parent that is subject to supervision. To the extent possible, the nationality of reporting institutions in the locational statistics should be aligned with the nationality of their parents as captured in the consolidated statistics.

Below are indicators to help identify the controlling parent of reporting institutions that are part of a larger financial group. Complex cases can be resolved through the annual Banking list exercise.

- Control exists where an entity has the power to make important decisions about the management of an institution, whether through legal powers or by bringing pressure to bear. A controlling interest may be presumed to exist if participation exceeds 50% of the subscribed capital of the institution.
- The controlling parent may be presumed to be the highest level entity over which consolidated supervision is exercised by prudential authorities, regardless of whether the highest level entity is a bank, insurer or financial holding company. By extension, nationality may be based on the country where the lead supervisor for the financial group is located.⁴
- If the lead supervisor is unknown or part of a supranational authority, nationality may be based on the country where the head office of the financial group is located.

5. How should banking offices that cannot be allocated by nationality be reported?

Reporting institutions should be grouped by the nationality of the controlling parent institution. Institutions that do not have a well-defined nationality may be reported as “consortium banks” (1G). If the nationality is unknown or cannot be disclosed for confidentiality reasons, then the institution may be reported as “parent country, unallocated” (5M).

The BIS has withdrawn the option to distinguish by nationality between unallocated BIS reporting countries and unallocated non-BIS reporting countries. Few countries were able to implement this distinction. Furthermore, the periodic expansion of the BIS reporting area undermined the analytical usefulness of this distinction.

Own issues of debt securities

See section B.3.1.2 on p 11 of the March 2013 Guidelines

6. Should banks’ own issues of debt securities be reported with a sector and country breakdown?

⁴ The lead or group-level supervisor is responsible for all areas of group-wide supervision not covered by sectoral supervision, ie insurance, banking or securities supervision (Joint Forum (2012)). The lead supervisor is also responsible for coordination among the sectoral supervisors of a financial group and typically carries out supervision of the largest part of the group. The details of the process for determining the lead supervisor are likely to be jurisdiction specific.

Yes, if data are available. As part of the Stage 1 enhancements, the CGFS recommended that “if central banks are already reporting the ‘counterparty sector’ and ‘vis-à-vis country’ of the holders of the debt securities to the BIS, they should continue with their current practice” (CGFS (2012), p 11).

If the sector and residence of the current holders of own issues of debt securities are known to the reporting bank or can be estimated by the reporting authorities using data from other sources (eg the International Investment Position or the Coordinated Portfolio Investment Survey), then debt securities liabilities should be allocated to the appropriate counterparty country and sector. If a full counterparty country breakdown cannot be reported, then own issues of debt securities should be reported with a basic counterparty country breakdown between residents and non-residents (and unallocated location if applicable), crossed with currency and maturity. The reporting template for the locational statistics by residence has been updated to facilitate the reporting of own issues of debt securities with a full country and sector breakdown (www.bis.org/statistics/template_lbsr.xls).

Table B1 in the March 2013 version is incorrect. A corrected version is shown below (corrections are highlighted in ***bold italics***).

Summary of reporting requirements for the locational banking statistics

Requirements effective from Q2 2012 shown in **blue (Stage 1)** and from Q4 2013 in **red (Stage 2)** Table B1

Positions (members)	Breakdowns to be reported and crossed						
	Bank nationality (>16)	Bank type (4 3)	Counterparty country ¹ (>200)	Counterparty sector (5 9)	Instrument (3)	Maturity (2)	Currency (>6)
LBS by residence							
Claims	No	Yes	Yes ²	Yes	Yes	No	Yes
Liabilities	No	Yes	Yes ²	Yes	Yes	No	Yes
Debt securities	No	Yes	No (Yes)^{2,3}	No (Yes)³	.	Yes	Yes
LBS by nationality							
Claims	Yes	No	Yes	Yes	No	No	Yes
Liabilities	Yes	No	Yes	Yes	No	No	Yes
Debt securities	Yes	No	No (Yes)³	No (Yes)³	.	Yes	Yes

¹ Including positions vis-à-vis residents of the reporting country denominated in local currency. ² When crossed with bank type, basic breakdown between residents and non-residents only (and unallocated location if applicable). ³ Encouraged breakdown, if data are available.

Clarifications

Prioritisation of reporting requirements

See section B on pp 13–18 of the March 2013 Guidelines

7. What data gaps and quality issues should be addressed first?

The volume, complexity and confidentiality of the enhanced locational banking statistics pose compilation challenges for reporting countries as well as the BIS. Reporting authorities suggested that it would be helpful if the reporting requirements were prioritised more clearly.

At its meeting in February 2014, the CGFS agreed that as a general rule breakdowns should be prioritised in the following descending order: counterparty (vis-à-vis) country, sector, currency, instrument and maturity. A more detailed prioritisation is shown in Annexes A and B.

The suggested prioritisation is not intended to add new reporting requirements. Rather, it is intended to facilitate efforts to implement existing requirements as soon and as fully as possible.

Reporting institutions

See section B.2.2 on pp 7–8 of the March 2013 Guidelines

8. Is the BIS's definition of reporting institutions equivalent to the ECB's definition of monetary financial institutions?

No. Reporting institutions are equivalent to the ECB's definition of credit institutions, ie undertakings whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account. Monetary financial institutions include central banks and money market funds in addition to credit institutions.

Leases

See section B.3.1.1 on pp 8–9 of the March 2013 Guidelines

9. Should assets that have been leased out be included in claims?

Financial leases should be included in claims, under "loans and deposits". Operating leases should not be included in claims.

Under a financial lease, substantially all of the risks and rewards from ownership of the asset are transferred to the lessee. Thus, the lessor should remove the assets from its balance sheet and instead record a loan to the lessee (*cf* BPM6, paragraph 5.56). Under an operating lease, substantially all of the risks and rewards from ownership of the asset remain with the lessor. Thus, the assets remain on the balance sheet of the lessor (*cf* BPM6, paragraph 5.60). The lessor is considered as providing leasing services to the lessee. The assets leased out will typically be non-financial assets (eg equipment) and thus excluded from claims but included in total assets.

Securitised portfolios

See section B.3.1.1 on pp 8–10 of the March 2013 Guidelines

10. Should securitised portfolios of loans be included in claims?

It depends who assumes the economic ownership of the portfolio (*cf* [BMP6](#), paragraph 3.41). If the reporting institution is no longer the legal owner of the securitised portfolio and does not bear the risks and rewards of ownership, then the portfolio should not be reported as part of claims. The reporting institution may continue to provide administrative services to the vehicle that purchases and securitises the loans, but the vehicle is the legal and economic owner of the portfolio (*cf* [BMP6](#), paragraph 4.78).

If the originator sells a portfolio of loans to a securitisation vehicle but does not formally transfer the related market or credit risks, then the reporting institution remains the economic owner of the portfolio and so should continue to report the loans on its balance sheet. For example, a bank may sell loans to a special purpose vehicle and at the same time enter an agreement to buy back the loans at a pre-determined price if they fall into arrears. This is similar to a repurchase agreement and thus the bank should report a liability to the SPV in the form of a loan and continue to report the securitised loans as assets (see question 43). See also question 25.

Gold

See section B.3.1.1 on p 9–10 and Q1 on p 37

11. Should gold holdings be reported?

As a general rule, gold and other precious metals are defined as commodities and thus considered non-financial assets. In the locational banking statistics, reporting institutions should report only financial assets and liabilities, ie assets that have a corresponding liability.

There are three exceptions where gold-related positions should be reported. First, gold borrowed or lent against cash collateral. The cash leg of such transactions should be reported by the gold borrower as a claim (under loans and deposits) and by the gold lender as a liability (under loans and deposits). The gold leg should not be reported. Similar to a repurchase agreement, when gold is borrowed against cash collateral, legal ownership of the gold is transferred temporarily to the borrower but substantially all of the risks and rewards of changes in the gold price remain with the lender (see question 43).

Second, “monetary gold” held by monetary authorities as a reserve asset. If a monetary authority deposits monetary gold, then the reporting institution should report the market value of the gold as a liability under “loans and deposits” (cf BPM6, paragraphs 5.74–5.75).

Third, “unallocated gold accounts”, where the reporting institution holds title to physical gold and issues liabilities denominated in gold. Such accounts should be reported as a liability under “loans and deposits” (cf BPM6, paragraph 5.77).

Subordinated debt

See section B.3.1.1 on pp 8–9 of the March 2013 Guidelines

12. How should subordinated bonds be reported?

Non-negotiable instruments should be reported as “loans and deposits” (G) and negotiable instruments as “debt securities” (D).

Depending on national supervisory practice, banks’ own issues of subordinated bonds may qualify for treatment as part of Tier 2 capital, in which case they could be reported as “other instruments” (I) under liabilities. The Basel Committee on Banking Supervision (BCBS) sets out nine criteria, each of which an instrument must meet or exceed in order for it to be included in Tier 2 capital, including for example a minimum original maturity of at least five years and no direct or indirect funding from the issuer to finance the purchase of the instrument (cf BCBS (2011), paragraph 58).

Other instruments

See section B.3.1.3 on p 11 of the March 2013 Guidelines

13. Should non-financial assets be reported as part of other instruments?

No. Reporting institutions should report only financial assets and liabilities, ie assets that have a corresponding liability. Thus, other instruments should capture residual on-balance sheet financial claims or liabilities.

Short sales

See Q8 on pp 36–37 of the March 2013 Guidelines

14. How should short sales of securities be reported?

Sales of securities that the reporting institution does not own, eg securities received under a repurchase agreement, should be reported as negative assets rather than as liabilities (cf BPM6, paragraph 7.28). This may result in the reporting of negative outstanding claims in the form of either “debt securities” (D) or, for derivatives and equities, “other instruments” (I).

This treatment differs from the reporting of short sales under accounting standards, where they are generally treated as liabilities. Some countries base their reporting of short sales on accounting standards rather than the balance of payments methodology. Information about countries’ practices is summarised on the BIS website (www.bis.org/statistics/count_rep_practices.htm).

Counterparty countries

See sections B.3.5 on pp 15–16 and B.4.2 on pp 17–18 of the March 2013 Guidelines

15. Are banks expected to report positions vis-à-vis only the 76 core counterparty countries?

No. For aggregates of all bank nationalities (parent country 5J) and all reporting banks (bank type A), a full counterparty country breakdown (covering 200+ territories) should be reported in the locational statistics by residence and nationality. For other bank types (B, D, S), only a basic counterparty country breakdown is expected in the locational statistics by residence (see question 2). For the core 16 bank nationalities, reporting authorities are requested to report a full counterparty country breakdown in the locational statistics by nationality (see Annex C). Where necessary to preserve the confidentiality of individual banks’ data, authorities may choose to report 76 core counterparty countries (see Annex C). At a minimum, a basic counterparty country breakdown should be reported for each bank nationality.

Expected breakdowns are summarised in the table below.

Breakdowns to be reported by country of counterparty			
Parent country	Bank type	Locational statistics by residence	Locational statistics by nationality
All parent countries (5J)	All reporting banks (A)	Full country breakdown	Full country breakdown
All parent countries (5J)	Domestic banks (D), Foreign branches (B), Foreign subsidiaries (S)	Basic country breakdown ¹	not reported
Core bank nationalities (see Annex C)	All reporting banks (A)	not reported	Full country breakdown or 76 core countries
Non-core bank nationalities	All reporting banks (A)	not reported	Basic country breakdown ¹

¹ All countries (5J), residents (iso), non-residents (5Z) and unallocated (5M).

16. How should accounts held jointly by more than one individual be allocated by counterparty country?

There is no internationally accepted recommendation for allocating joint accounts where the individual account holders have home addresses in different countries. In the first instance, compilers of the international banking statistics should consult with compilers of monetary and financial and balance of payment statistics about how they allocate such accounts, especially regarding assets and liabilities held jointly by residents and non-residents.⁵ Options for allocating joint accounts include the following:

⁵ For the treatment of accounts held jointly by residents and non-residents, see also BPM6, paragraph 4.145.

- Specify some criteria to identify the primary account holder. The correspondence address is one possible criterion, providing that this address corresponds to the home address of one of the holders and not to a third party.
- In the case of accounts held jointly by non-residents residing in different territories, if the correspondence address refers to a third party and the amounts are not significant, then for the purpose of the locational banking statistics they could be allocated to counterparty country “non-residents, unallocated” (5Y).
- If the correspondence address refers to a third party, the amounts are significant and no other information is available about the primary account holder, then allocate the amounts equally across the residences of the account holders.

Counterparty sectors

See section B.3.4 on pp 12–13 of the March 2013 Guidelines

17. In what sector should central counterparties be included?

Central counterparties should be considered “non-bank financial institutions” (F) unless otherwise classified by compilers of monetary and financial statistics. Some central counterparties have banking licenses and should thus be classified as banks. In particular, LCH.Clearnet and its immediate parent Banque Centrale de Compensation are defined as credit institutions under European Union regulations and included by Belgium and France, respectively, as reporting institutions.

18. How should private foundations be classified by sector?

Entities are classified by sector according to the nature of the economic activity that they undertake (cf [BPM6](#), paragraph 4.58; [SNA2008](#), paragraph 4.17). Thus, a private foundation that provides goods and services to households at prices that are not economically significant should be classified in the household sector (as a non-profit institution serving households). A foundation that provides goods or non-financial services at market prices should be classified as a non-financial corporation. A foundation engaged principally in providing financial services should be classified as a non-bank financial institution.

International organisations

See section G on pp 62–65 of the March 2013 Guidelines

19. Should international organisations be allocated by sector?

Yes. In the locational banking statistics, some international organisations, specifically multilateral development banks, should be classified as “non-bank financial institutions” (F). The rest should be classified as “non-financial sector” (P), by sub-sector if applicable or “unallocated by non-financial sector” (K). In the consolidated banking statistics, all international organisations should be classified as “official sector”.

Work is underway at the ECB to determine a more granular classification of international organisations by sector (cf Eurostat and ECB (2013)). The Guidelines for the international banking statistics will be aligned with the ECB’s classification once this work is completed.

Consolidated banking statistics

Corrections and revisions

Nomenclature

See section C.1 on p 19 of the March 2013 Guidelines

20. Is the BIS planning to rename the “immediate borrower” statistics?

Yes. As a result of the Stage 2 enhancements the statistics now capture liabilities and capital in addition to claims and thus the reference to “borrower” is no longer appropriate. The statistics will be renamed the “immediate counterparty” statistics.

The BIS had initially proposed to rename them the immediate risk statistics to contrast them with the ultimate risk statistics. However, reporting authorities highlighted that the balance sheet coverage of the two datasets differs and the “immediate counterparty” statistics can be used to analyse a broader range of risks than the ultimate risk statistics.

Domestic claims by type of position

See section C.3 on pp 22–23 of the March 2013 Guidelines

21. Should domestic claims (vis-à-vis residents of the reporting country) be disaggregated by type of position, eg broken down between cross-border and local claims?

Yes. Table C3 in the March 2013 version is incorrect. A corrected version is shown below (corrections are highlighted in ***bold italics***).

Total claims vis-à-vis residents of the reporting (home) country			Total claims vis-à-vis non-residents (world excluding residents of the reporting country)		
Domestic claims (A+B+C)			Foreign claims (D+E+F)		
Claims booked by offices <i>outside</i> the reporting country	Claims booked by offices <i>inside</i> the reporting country		Claims booked by offices <i>outside</i> the counterparty country	Claims booked by offices <i>inside</i> the counterparty country	
<i>Cross-border claims in all currencies (A)</i>	<i>Local claims (B+C)</i>		Cross-border claims in all currencies (D)	Local claims (E+F)	
	<i>In foreign currency (B)</i>	<i>In local currency (C)</i>		In foreign currency (E)	In local currency (F)
<i>International claims (A+B)</i>			International claims (D+E)		

¹ Domestic banks are required to report the various types of positions shown, including international claims and local claims in local currency vis-à-vis residents of the reporting country. Inside-area foreign banks not consolidated by their parent (4E) are encouraged to report the same types of positions as domestic banks. Other bank types are asked to report only a sub-set of the positions shown, mainly cross-border claims on non-residents (D).

Total assets

See section C.4.2 on pp 27–28 of the March 2013 Guidelines

22. Should total assets refer to the banking-related assets of the reporting institution or to the full balance sheet?

Total assets should refer to all financial and non-financial assets within the consolidation perimeter of the reporting institution. The reference to “banking assets” in Table C6 in the March 2013 version is potentially misleading because the consolidation perimeter might include non-banking activities, although for supervisory purposes it typically excludes insurance subsidiaries and non-financial entities. See also question 27.

Total assets should not be crossed with other breakdowns. That is, total assets should be reported as a single number, without any details by country, sector, currency, instrument or maturity.

Retained earnings

See section C.4.2 on pp 27–28 of the March 2013 Guidelines

23. Should retained earnings be reported as liabilities or equity?

Retained earnings should be included in total equity and excluded from liabilities. Table C6 in the March 2013 version is incorrect. A corrected version is shown below (corrections are highlighted in **bold italics**).

Other items in the consolidated banking statistics (immediate risk counterparty basis)		Table C6 (extract)
Assets	Definition	
Total assets	Total assets (TA) are the total banking assets for the reporting entity based on the consolidation perimeter used for the reporting bank. TA is comprised of non-financial assets (NFA) plus financial assets (FA). That is, $TA = NFA + FA$ FA is comprised of total claims plus derivatives instruments with a positive market value.	
Liabilities	Definition	
Other and unallocated liabilities	Retained earnings (with positive value) and debt liabilities not included under the funding instruments listed above.	
Capital and equity	Definition	
Total equity	Total equity (E) comprises the residual claims on the reporting bank after subtraction of its total liabilities from its total assets. ¹ Total equity thus includes retained earnings. Ideally, the values reported for E should be consistent with the consolidation perimeter used to determine the reporting bank’s total assets and liabilities. That is, $TA = TL + E$	

¹ The definition of total equity can be based on International Financial Reporting Standards or on national accounting standards as applicable.

Asset-backed securities

See Q14 on pp 39–40 of the March 2013 Guidelines

24. How should banks’ holdings of mortgage- and asset-backed securities (MBSs and ABSs) be allocated by country and sector of counterparty?

On an immediate counterparty basis, the country and sector of the counterparty are determined by the issuer of the security. For example, an ABS issued by a SPV domiciled in the Cayman Islands should be

reported as a claim on a non-bank financial institution in the Cayman Islands.⁶ Like other negotiable instruments, MBSs and ABSs should be reported at market value.

On an ultimate risk basis, a “look-through” approach should be followed for MBSs and ABSs, whereby the country and sector of ultimate risk is defined as the residence and sector of the debtor of the underlying credit, security or derivatives contract. In consideration of the practical difficulties of allocating pools of collateral, MBSs backed by commercial property may be allocated to the non-financial corporate sector, MBSs backed by residential property to the household sector, and ABSs to either the non-financial corporate or household sector depending on the collateral. For example, an ABS backed by US residents’ credit card receivables should be allocated to the US household sector.

If the country or sector of the underlying debtor cannot be identified, then on an ultimate risk basis MBSs and ABSs may be allocated to “unallocated location” (5M) or “unallocated sector” (U). If the default risk on a MBS or ABS is covered by a guarantee, then the country and sector of ultimate risk will be that of the guarantor. See also question 53.

25. How should banks’ sales of assets to securitisation vehicles be reported?

Where a reporting institution sells assets or synthetically transfers risks to a securitisation vehicle, the positions to be reported depend on national regulations or supervisory practice for determining whether a significant and effective transfer of risks to the vehicle has taken place (*cf* BCBS (2006), paragraphs 553–556). When assessing whether the requirements for recognising transfers of risk to the vehicle are satisfied, reputational risks that could lead to the provision of implicit support and thus leave the bank exposed to the risk of loss should be considered (*cf* BCBS (2009), paragraphs 47–57).

If the credit risk associated with the assets has been transferred to a SPV, then the bank should report only the portion of the securitisation that it retains and exclude from its assets the underlying securitised exposures. However, if the bank has not significantly and effectively transferred the risks, then it should continue to report the underlying securitised exposures as part of its own balance sheet as if they had not been securitised. See also question 10.

Reverse repos

See Q18 on pp 40–41 of the March 2013 Guidelines

26. How should reverse repos be reported on an ultimate risk basis?

A2 incorrectly recommends that, on an ultimate risk basis, the cash provider should report a claim vis-à-vis the country and sector of the issuer of the security that the cash taker provides as collateral. The correct treatment is to report a claim on the country and sector of the repo counterparty (ie cash taker) with no risk transfer to the collateral. For more details about the reporting of repurchase agreements, see questions 43 and 44.

Clarifications

Consolidation perimeter

See Q1 on pp 37–38 of the March 2013 Guidelines

27. Are there any guidelines for defining the perimeter of consolidation?

⁶ For recommendations about how to classify special purpose vehicles by sector, see SNA2008, paragraphs 4.55–4.67 in the System of National Accounts 2008 (unstats.un.org/unsd/nationalaccount/docs/SNA2008.pdf).

The perimeter may be defined according to national supervisory practice. While differences in national practices reduce the comparability of the statistics across countries, this cost is outweighed by the benefit of reducing the reporting burden on reporting institutions and helping align the consolidated banking statistics with supervisory data. Information about the consolidation perimeter defined by each country is summarised on the BIS website (www.bis.org/statistics/count_rep_practices.htm).

In many reporting countries, the consolidation perimeter for supervisory purposes differs from that for accounting (financial reporting). Whereas in financial reporting the perimeter is based on the concept of control, for supervisory purposes the perimeter is based on the risks inherent in a type of activity. Specifically, the supervisory perimeter may exclude insurance subsidiaries and non-financial entities that are not engaged in banking or similar financial activities.

The BCBS provides recommendations regarding the supervisory perimeter (*cf* BCBS (2006), paragraphs 20–39). The BCBS is currently reviewing approaches to consolidation and its eventual recommendations may clarify the perimeter to which reporting countries could converge over time.

28. In the case of a banking group owned by a non-bank parent, should transactions with the non-bank parent be reported?

The perimeter of consolidation depends on national supervisory practice. Typically positions between related entities are excluded when reporting on a consolidated basis. However, if the non-bank parent is outside of the perimeter of consolidation, then the banking group should report positions vis-à-vis its parent. See also question 27.

Definition of ultimate risk

See section C.5.1 on p 29 of the March 2013 Guidelines

29. With which approach should the ultimate risk data be aligned: banks' risk management practices or supervisory practices?

As recognised at the November 2013 Experts meeting, the concept of ultimate risk is one where further clarification is needed. The BIS has established a small study group to consider options. The group will prepare a report by mid-2015.

When the collection of ultimate risk statistics was first recommended, there was a strong preference for "collecting data that could be assembled from information compiled by the banks for internal risk management purposes" (CGFS (2000), p 2). Views have since evolved and there is now agreement in principle that "achieving a better alignment between the IBS and supervisory data would be important" (CGFS (2012), p 7). However, there are a large number of conceptual and practical issues to consider and resolve before deciding what changes to recommend to achieve such an alignment.

Risk transfers: collateral

See section C.5.1 on p 29 and Q20–Q21 on p 41 of the March 2013 Guidelines

30. Should risk transfers include all forms of collateral?

No. Collateral may be considered an indicator of where the final risk lies to the extent that it is recognised as a credit risk mitigant by supervisors in the reporting country.

The BCBS sets out minimum conditions that must be satisfied for collateral to reduce credit exposures, including that "the credit quality of the counterparty and the value of the collateral must not have a material positive correlation" and that the collateral can be liquidated promptly (*cf* BCBS (2006), pp 32–

33). The BCBS also identifies a set of instruments, specifically cash and securities, that are eligible as collateral (*cf* BCBS (2006), pp 35–37).

See also questions 43 and 44 on repurchase agreements.

31. How should cash collateral be allocated by country and sector?

The re-allocation of the credit risk associated with claims collateralised by cash depends on the form of the cash. Cash collateral in the form of physical holdings of currency should be reported as a claim on the currency-issuing authority. Cash collateral in the form of demand deposits should be reported as a claim on the legal entity that is liable for the deposit, eg the bank where the funds are deposited.

32. How should gold collateral be allocated by country and sector?

While commodities are typically not eligible as collateral to reduce credit exposures, gold is an exception. For claims collateralised by gold, an inward risk transfer should be reported to the sector and country of the counterparty that holds the gold. See also question 11.

33. How should real estate loans be allocated by country and sector?

On an immediate counterparty basis, the country and sector of the counterparty are determined by the borrower. Loans secured by commercial real estate will typically be reported against banks, non-bank financial institutions or non-financial corporations. Loans secured by residential real estate will typically be reported against the household sector.

On an ultimate risk basis, the country and sector will be the same as on an immediate counterparty basis unless the mortgage is guaranteed or insured by a third party. Real estate and other fixed assets are usually not eligible as collateral to reduce credit exposures because they cannot be liquidated promptly, although national supervisory practices might differ. Mortgages that are insured should be reallocated to the sector of the insurer.

Risk transfers: guarantees

See section C.5.1 on p 29 of the March 2013 Guidelines

34. What types of affiliates are presumed to be guaranteed by the parent entity?

Guarantees must be explicit and irrevocable to be recognised as a credit risk mitigant, ie the guarantee must be a legally binding commitment from a third party to repay the debt if the immediate counterparty fails to do so.

An exception is made for branches of banks. Claims on branches should always be considered as being guaranteed by the parent bank even if there is no explicit guarantee. There is no such presumption for claims on subsidiaries and other affiliates that are separate legal entities distinct from the parent company.

35. How should partial guarantees be reported? How should guarantees that exceed the outstanding claim be reported?

If a claim is guaranteed for less than 100% of its nominal value, then on an ultimate risk basis the guaranteed part of the claim should be reported against the country and sector of the guarantor and the remaining (unguaranteed) part against the immediate counterparty.

If a claim is guaranteed for more than 100% of its nominal value, then on an ultimate risk basis the amount reported should be capped at 100% of the nominal value.

Derivatives

See section C.6.1.2 on pp 30–31 of the March 2013 Guidelines

36. Should derivatives be included in claims on an immediate counterparty basis?

No. Whether on an immediate counterparty or ultimate risk basis, “claims” should exclude derivatives. Derivatives contracts with a positive market value should be reported separately from claims as derivative assets on an ultimate risk basis (under the instrument type “derivatives”), but currently they are not requested on an immediate counterparty basis. Derivatives contracts with a negative market value should be reported separately as derivative liabilities on an immediate counterparty basis.

The reporting of derivatives is an area where countries’ practices differ. The BIS has established a small study group to reconsider the Guidelines in this area, specifically to consider how to improve the cross-country and cross-dataset comparability of derivatives data. The conclusions of this group may eventually lead to changes to the Guidelines.

37. Should derivatives only include those held for trading?

No. The replacement value of all derivatives should be reported, regardless of whether held for trading or hedging. Derivatives that have a positive market value should be reported separately as assets in the ultimate risk statistics (position C, instrument V), and those with a negative market value as liabilities in the immediate counterparty statistics (position L, instrument V).

There is one exception, regarding credit derivatives not held for trading. Credit default swaps and other credit protection bought to hedge a position in the banking book should be excluded from derivative assets and instead reported as a risk transfer at gross notional value. Credit protection sold should be reported as a guarantee.

Guidelines for the reporting of derivatives are summarised in the table below. See also question 41.

Reporting of derivatives in the consolidated banking statistics

	Immediate counterparty	Risk transfers	Ultimate risk	Valuation
Derivatives contracts with a positive market value	<i>included in</i> Total assets			Replacement value
All except credit derivatives bought to hedge banking book			Derivative assets	Replacement value
Credit derivatives bought to hedge banking book		Inward or outward risk transfer		Gross notional amount
Derivatives contracts with a negative market value	Derivative liabilities <i>included in</i> Total liabilities			Replacement value
Credit protection sold (contingent liability)			Guarantees extended	Gross notional amount

38. Should derivatives with a negative market value be included in local liabilities in local currency?

The instrument coverage for local claims and local liabilities should be the same. In principle claims should exclude derivatives (see question 36). However, countries’ practices differ. Therefore, include derivatives with negative market value under local liabilities in local currency if derivatives are also included under local claims in local currency (and if the residence of the counterparty is known).

39. Can the market value of over the counter derivatives that are subject to an ISDA master agreement be netted by counterparty?

If national accounting practice allows bilateral netting of transactions, national netting legislation has been adopted, and the netting agreement is legally binding on both counterparties, then derivatives may be netted by counterparty.

The BCBS sets out several conditions that banks should satisfy in order to net derivatives transactions, including that the national supervisor "must be satisfied that the netting is enforceable under the laws of each of the relevant jurisdictions" (BCBS (2014), paragraph 134).

40. If a reporting institution includes derivatives in claims on an immediate counterparty basis and nets across different maturities, can negative amounts for some maturities be reported?

Claims should exclude derivatives (see question 36). If derivatives cannot be excluded and national accounting practice allows the netting of offsetting derivatives positions across maturities, it complicates the reporting of the maturity breakdown for international claims. In particular, netting across maturities may result in negative amounts for a given maturity even if the overall net position with a counterparty is positive. For example, a reporting institution may have an overall net positive position with counterparty X that is comprised of a net negative position of -500 in one-year contracts and +1000 in two-year contracts. In such cases, negative amounts may be reported in the maturity breakdown. Ad hoc adjustments to eliminate negative amounts are not recommended because they would introduce inconsistencies across breakdowns.

Credit derivatives

See sections C.5.1 on p 29 and C.6.1 on pp 30–31 of the March 2013 Guidelines

41. How should total return swaps⁷ (TRSs) be reported?

A TRS is a type of credit derivative. Like any credit derivative, it should be reported as follows:

- TRS held for trading should be reported as a derivative asset if the market value of the contract is positive or a derivative liability if the market value is negative.
- If the reporting institution is the total return payer (ie buyer of credit protection) and the TRS is used to hedge a position in the banking book, then a risk transfer to the country where the swap counterparty resides should be reported at gross notional value.
- If the reporting institution is the total return receiver (ie seller of credit protection), then the gross notional value of the outstanding position should be reported as a "guarantee extended" (W).

For a summary of how derivatives should be reported in the consolidated statistics, see question 37.

42. How should CDS index contracts sold be allocated by country?

Credit protection sold should be reported as a guarantee extended at gross notional value. If the credit derivative contract guarantees multiple underlying reference entities from several countries, then the notional amount should be allocated by counterparty country on a pro rata basis: for example, for first-to-default baskets, equally to each reference entity. If it is impractical to allocate the underlying reference entities by country, then they may be reported vis-à-vis "unallocated location" (5M).

⁷ A TRS commits two counterparties to exchange the total economic performance of a financial asset (defined to include all interest payments, fees and any capital appreciation or depreciation) in exchange for a floating rate payout based on a reference index (usually LIBOR plus a spread reflecting the creditworthiness of the counterparty as well as the credit rating and liquidity of the underlying asset).

Repurchase agreements

See Q18 on pp 40-41 and Examples 4.2.7–4.2.8 on p 48 of the March 2013 Guidelines

43. How should repos be reported on an immediate counterparty basis?

A repurchase agreement involves the provision of securities as collateral for cash and is considered equivalent to a collateralised loan. On an immediate counterparty basis, the cash provider – or security taker – should report a claim (loans and deposits) to the cash taker – or security provider. The cash taker should report a liability (loans and deposits) to the cash provider. Even though legal ownership of the securities is transferred temporarily to the cash provider, the cash taker retains the economic ownership of the security and thus should continue to report the security as a claim on its balance sheet. This treatment is adopted because the cash taker has committed to repurchase the security and consequently remains exposed to substantially all of the risks and rewards of changes in the price of the security (cf BPM6, paragraphs 5.52–5.54).

44. How should repos be reported on an ultimate risk basis?

On an ultimate risk basis, risk transfers associated with repurchase and securities lending agreements should be based on the repo counterparty and not the underlying collateral, even if the collateral is eligible to reduce the credit exposure. This treatment is based on past market practice for managing the risks associated with repurchase agreements.⁸

To illustrate, consider a US bank that enters a reverse repo agreement with the UK branch of a German bank secured by Italian government securities. On an immediate counterparty basis, the US bank should record a claim on the bank sector in the United Kingdom. On an ultimate risk basis, the US bank should record a claim on the bank sector in Germany, ie outward risk transfer from the United Kingdom and inward risk transfer to Germany.

Trustee business

See section C.4.1 on pp 23–24 of the March 2013 Guidelines

45. Should trustee business be included in the consolidated banking statistics?

No. In the consolidated banking statistics, claims should cover only on-balance sheet positions. Trustee positions may be included to the extent that they are recorded on the balance sheet.

The coverage of claims may differ between the consolidated and locational banking statistics. In the locational statistics, reporting institutions are asked to include trustee business, regardless of whether recorded on or off the balance sheet, because it is difficult for banking counterparties to distinguish between the reporting institution's own positions with other banks and positions held on behalf of third parties.⁹ In the consolidated statistics, the reporting institution's consolidation perimeter for reporting claims should be the same as that for total assets, liabilities and capital.

Bills of exchange

See section C.5.1 on p 29 of the March 2013 Guidelines

⁸ This treatment was confirmed at the November 2013 Experts' meeting.

⁹ If the locational statistics were to exclude trustee positions, then banks would mistakenly report some liabilities vis-à-vis banks instead of trusts, thereby widening the gap between reported interbank claims and interbank liabilities.

46. How should bills of exchange be reported on an ultimate risk basis?

The country and sector of ultimate risk will depend on whether the bills are sold with or without recourse to the seller (eg to the exporter) and whether the bills are guaranteed (eg by the importer's bank or an export credit agency). The full amount should be reported even if the bills are discounted. If credit protection is provided by more than one source, then the country and sector of ultimate risk should be determined by the guarantor that the lender considers to be the most creditworthy.

Consider the following example. Exporter E sells goods to Importer I and writes a bill of exchange ordering importer I to pay \$100 in six months. Exporter E then sells the bill to bank B at a discount on a non-recourse basis. On an immediate counterparty basis, bank B should report a claim of \$100 claim on importer I. If the bill is guaranteed by the importer's bank M, then on an ultimate risk basis bank B should report a claim of \$100 on bank M. If the bill is also guaranteed by an export credit agency and the agency is more creditworthy than bank M, then on an ultimate risk basis bank B should report a claim of \$100 on the agency.

Movable assets, eg ships

See Q7 on p 36 and Q7 on p 38 of the March 2013 Guidelines

47. How should loans to finance movable assets (eg ships) be reported?

The answer in the Guidelines is not sufficiently precise and should be revised as follows: on an immediate counterparty basis, a claim should be reported vis-à-vis the country of residence ~~of the owner of the movable assets~~ **where the borrower is incorporated.**

It is important to distinguish between the movable assets, the owner of these assets and the borrower, each of which may be located in a different country. On an immediate counterparty basis, loans to finance movable assets should be reported vis-à-vis the country where the borrower is incorporated (cf BMP6, paragraphs 4.134–4.136). The country where the assets themselves are registered, for example where the ships are registered, is not a relevant determinant.

Consider the example of a loan to a brass-plate company incorporated in the British Virgin Islands (BVI), which is collateralised by Panamanian-registered ships owned by a shipping company in Greece. On an immediate counterparty basis, the loan should be reported as a claim on a resident of BVI.¹⁰ If the loan is guaranteed by the Greek shipping company, then on an ultimate risk basis it would be reported vis-à-vis a resident of Greece. If there were no guarantee but supervisors in the reporting country recognised the ships as eligible collateral to reduce credit exposures, then there would again be a risk transfer to the owner of the ships, ie to the Greek shipping company.

Deferred tax assets

See section C.4.2 on pp 27–28 of the March 2013 Guidelines

48. Should deferred tax assets be reported?

Deferred tax assets are non-financial assets. They should be included in total assets (F) but excluded from total claims (C).

Deferred tax liabilities should be included in total liabilities (L), as part of instrument "other and unallocated" (K).

¹⁰ For the treatment of brass-plate and shell companies, see also BPM6, paragraphs 4.50–4.52.

Tier 1 and 2 capital

See section C.4.2 on pp 27–28 of the March 2013 Guidelines

49. Should capital be reported before or after deductions?

Tier 1 and 2 capital should refer to own funds available for general solvency purposes. Therefore, they should be reported after deductions for hybrid instruments, government support measures (other than common equity) and any other deductions from common equity required by national supervisory practice.

Guarantees extended and credit commitments

See section C.6.1.3 on p 31 of the March 2013 Guidelines

50. What factors determine whether to report a guarantee?

Two factors. First, is the guarantee irrevocable? Guarantees and credit commitments should be reported to the extent that they represent the unutilised portions of binding contractual obligations. Second, if utilised would the guarantee result in a claim? Only guarantees and credit commitments that, in the event of the contingency occurring, would have an impact on cross-border or local claims should be reported.

51. Should guarantees and commitments that can be cancelled unconditionally be included?

No. Guarantees and credit commitments should only be reported if they represent binding contractual obligations that, if triggered, would result in a claim. Guarantees or commitments that can be cancelled unconditionally by the reporting institution are presumed to be revocable and thus should not be included.

Public corporations

See section C.4.1.3 on p 25 and Q17 on p 40 of the March 2013 Guidelines

52. How should claims on public corporations (owned or controlled by the government) be allocated by country and sector?

The allocation of public corporations by sector depends on the principal activity of the corporation. They may be included with banks, non-bank financial institutions or non-financial corporations.¹¹ Public corporations should not be included in the official sector, except in the case of central banks.¹²

On an ultimate risk basis, claims on public corporations that are covered by an explicit government guarantee should be reallocated to the official sector. Claims should only be reallocated if they are covered by a legally binding commitment from the government to repay the debt if the public corporation fails to do so.

¹¹ For definitions of sectors and subsectors, see also *BPM6*, paragraphs 4.62–4.112.

¹² This exception is only applicable for the consolidated banking statistics. In the locational banking statistics, central banks are part of the bank sector.

53. How should claims on US government-sponsored enterprises be allocated by country and sector?

On an immediate counterparty basis, claims on Ginnie Mae, Fannie Mae and Freddie Mac should be allocated to non-bank financial institutions. Ginnie Mae's obligations carry an explicit guarantee from the US Treasury and thus on an ultimate risk basis claims on Ginnie Mae should be allocated to the US general government sector.

Prior to September 2008, Fannie Mae's and Freddie Mac's obligations were not guaranteed by the US Treasury and thus no risk transfer to the US official sector should be reported for that period, ie on an ultimate risk basis claims should be reported vis-à-vis the US non-bank private sector. Since September 2008 Fannie Mae and Freddie Mac have been under "conservatorship". While their obligations are not explicitly guaranteed, in September 2008 the US Treasury entered a legally binding agreement to provide Fannie Mae and Freddie Mac with funding (through senior preferred stock purchases) if their total liabilities were to exceed their total assets. So long as this agreement remains in place, claims on Fannie Mae and Freddie Mac may be reallocated to the official sector on an ultimate risk basis.

European Stability Mechanism

See Q12 on p 37 and Q12 on p 39 of the March 2013 Guidelines

54. How should claims on the European Stability Mechanism (ESM) and its predecessors, the European Financial Stabilisation Mechanism (EFSM) and the European Financial Stability Facility (EFSF), be allocated by country and sector?

The EFSM and EFSF are temporary lending facilities, which were effectively replaced by the ESM.

- The EFSM permits the European Commission to issue bonds in the name of the European Union, collateralised by the budget of the European Union. The EFSM was created in May 2010.
- The EFSF issues bonds guaranteed by the member governments of the euro area. The EFSM was established as a non-financial company in Luxembourg in June 2010. The EFSF's authority to lend funds expired on 30 June 2013, although the facility will continue to exist until outstanding loans are fully repaid.
- The ESM was created in September 2012 by a treaty among the member governments of the euro area. Unlike the EFSF, the ESM has the status of an international organisation (*cf* Eurostat (2013)).

To simplify reporting, reporting institutions may treat their holdings of EFSM, EFSF and ESM bonds equivalently. However, the treatment should change as of 1 July 2013, when the ESM fully takes over the functions of the EFSF. The recommended allocation by country and sector is shown in the table below.

Allocating holdings of EFSM, EFSF and ESM debt securities

	Up to and including end-June 2013		From end-September 2013	
	Country	Sector	Country	Sector
Locational statistics	Luxembourg	Non-bank	International organisation	Non-bank financial institution
Consolidated statistics				
Immediate counterparty	Luxembourg	Non-bank private sector	International organisation	Official sector
Ultimate risk	Residual developed countries (2R) ¹	Official sector	International organisation	Official sector

¹ In principle, amounts should be reallocated on a pro-rata basis to each of the member governments that guarantees the EFSF bonds. In consideration of the practical difficulties of allocating across many countries, amounts may be reallocated to a residual.

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Annexes

A Locational banking statistics: prioritised reporting of breakdowns

	Aggregations of bank nationalities for the purpose of reporting to the BIS	Claims and liabilities by aggregations of bank nationalities, crossed with the below-mentioned breakdowns reported by financial institutions			
		Top priority	High priority	Medium priority	Low priority
LBS by residence	Total (sum of bank nationalities and bank types)	full counterparty country breakdown of non-resident (cross-border) positions crossed with basic counterparty sector (banks, non-bank financial institutions, non-financial sector) crossed with basic currency (USD, EUR, JPY, local, other)	<u>expand</u> sector breakdown to include bank subsectors (related offices, unrelated banks, central banks) <u>add resident (local) positions</u> crossed with sector and currency <u>add basic instrument</u> breakdown (loans/deposits, unallocated) crossed with country, sector and currency	<u>expand</u> sector breakdown to include non-financial subsectors (general government, non-financial corporations, households) <u>expand</u> currency breakdown to include GBP and CHF	<u>expand</u> currency breakdown to include additional currencies <u>expand</u> instrument breakdown to include additional instruments (debt securities, other instruments including derivatives)
	Total by bank type (domestic banks, foreign branches, foreign subsidiaries)		basic counterparty country breakdown (resident, non-resident) crossed with counterparty sector and currency	<u>add instrument</u> breakdown crossed with country, sector and currency	
LBS by nationality	17 core bank nationalities		76 core counterparty countries crossed with currency	<u>expand</u> counterparty country breakdown to include additional countries	<u>add counterparty sector</u> breakdown crossed with country and currency
	All individual bank nationalities	non-resident (cross-border) positions crossed with basic counterparty sector (banks, non-bank financial institutions, non-financial sector) crossed with basic currency (USD, EUR, JPY, local, other)	<u>expand</u> sector breakdown to include bank subsectors (related offices, unrelated banks, central banks) <u>add resident (local) positions</u> crossed with sector and currency	<u>expand</u> sector breakdown to include non-financial subsectors (general government, non-financial corporations, households) <u>expand</u> currency breakdown to include GBP and CHF	<u>expand</u> currency breakdown to include additional currencies <u>add</u> counterparty country breakdown
			<i>Liabilities only</i> : total debt securities crossed with currency crossed with maturity ($\leq 1\text{yr}$, $> 1\text{yr}$)	<u>add basic counterparty country</u> breakdown (resident, non-resident)	

For a list of core bank nationalities and core counterparty countries, see Annex C.

B Consolidated banking statistics: prioritised reporting of breakdowns

Breakdown		Top priority	High priority	Medium priority	Low priority
Bank types	Aggregations for the purpose of reporting to the BIS	Domestic banks	Domestic banks Top priority breakdowns plus	Domestic banks and inside-area banks not consolidated by their parent High priority breakdowns plus	Inside-area banking offices, outside-area banking offices (unconsolidated data)
	Assets		Total assets	Risk-weighted assets	n/a
Positions or balance sheet items (by bank type) crossed with the mentioned breakdowns	Total claims excluding derivatives of which:	IC and UR basis: full counterparty country breakdown (including home country) crossed with counterparty sector (official sector, banks, non-bank financial institutions, non-financial private sector)		<u>add non-financial private subsectors</u> (non-financial corporations, households)	n/a
	Cross-border claims		<i>IC basis</i> ¹ : counterparty country crossed with counterparty sector <i>UR basis: counterparty country</i>	<i>IC basis</i> ¹ : counterparty country crossed with maturity (≤1yr, 1-2yr, >2yr)	<i>IC basis: counterparty country</i> ² crossed with counterparty sector <i>IC basis: counterparty country</i> crossed with maturity
	Local claims		<i>IC basis: counterparty country</i> crossed with basic currency breakdown (local currency, non-local currency) <i>UR basis: counterparty country</i>	<i>IC basis: counterparty country</i> and currency crossed with counterparty sector	n/a
	Risk transfers	<i>Net risk transfers: full counterparty country</i> breakdown	<u>add inward</u> and outward risk transfers		n/a
	Other potential exposures including derivatives			<i>UR basis: instrument/position</i> (derivatives claims, guarantees, credit commitments) crossed with counterparty country	n/a
	Total liabilities of which:		<i>IC basis: instrument</i> (debt securities, loans/deposits, derivatives, other)	<i>IC basis: debt securities</i> crossed with maturity (≤1yr, >1yr)	n/a
	Local liabilities		<i>IC basis: same as local claims</i>	<i>IC basis: same as local claims</i>	n/a
	Capital/equity	Total equity	Tier 1 capital	Tier 2 capital	n/a

IC basis = consolidated statistics on an immediate counterparty basis; UR basis = consolidated statistics on an ultimate risk basis, after taking into account risk transfers; n/a = not applicable.

¹ If local claims in non-local (foreign) currencies cannot be reported separately, then international claims should be reported instead of cross-border claims, where international claims comprise cross-border claims in all currencies plus local claims in non-local currencies. ² For inside-area banking offices, claims vis-à-vis the home country only.

C Core bank nationalities and core counterparty countries

Locational banking statistics

17 core bank nationalities	76 core counterparty (vis-à-vis) countries		
All banks	All countries	Offshore centres	Developing Asia & Pacific
Domestic banks	Developed countries	Bahamas ¹	China ²
Belgium	Australia ¹	Bahrain ¹	Chinese Taipei ¹
Canada	Austria ¹	Bermuda ¹	India ¹
France	Belgium ¹	Cayman Islands ¹	Indonesia ¹
Germany	Canada ¹	Curaçao ¹	Korea ¹
Italy	Cyprus ¹	Guernsey ¹	Malaysia ¹
Japan	Denmark ¹	Hong Kong SAR ¹	Philippines
Netherlands	Estonia	Isle of Man ¹	Thailand
Spain	Finland ¹	Jersey ¹	Developing Latin America
Sweden	France ¹	Macao SAR ¹	Argentina ²
Switzerland	Germany ¹	Panama ¹	Brazil ¹
United Kingdom	Greece ¹	Singapore ¹	Chile ¹
United States	Ireland ¹	Developing Europe	Mexico ¹
Next three largest foreign bank nationalities in the reporting country	Italy ¹	Bulgaria	Peru
	Japan ¹	Czech Republic	Developing Africa & Mideast
	Latvia	Hungary	Iran
	Luxembourg ¹	Lithuania	Israel
	Malta	Poland	Kuwait
	Netherlands ¹	Romania	Nigeria
	Norway ¹	Russia ²	Qatar
	Portugal ¹	Turkey ¹	Saudi Arabia ²
	Slovakia		South Africa ¹
	Slovenia		United Arab Emirates
	Spain ¹		International organisations
	Sweden ¹		
	Switzerland ¹		
	United Kingdom ¹		
	United States ¹		

¹ BIS reporting country. ² Taking steps towards becoming a BIS reporting country.