

# Macroeconomic Statistics Reporting (MESREP)

Manual version 2.1, taxonomy version  
2.1.0

DeNederlandscheBank

EUROSYSTEEM

## Version history

Version*	Date of publication
1.0	-
1.1	28 May 2021
1.2	3 November 2021
2.0	13 December 2021
2.1	18 October 2022

\* Version number is linked to version number of the Dutch manual.

## Version management

The tables below list the principal changes. In addition, there are some minor improvements and editorial changes.

### Changes in version 2.1 compared with previous version (2.0)

No.	Main changes	Section/ Form
1	Clarification of the term 'real estate for own use', i.e. that rent to third parties is not included. <a href="#">&lt;link to change (T02.05)&gt;</a>	7.2.1 / T02.05,T06.03
2	Clarification of the term 'trade credit', i.e. that in case of services it only concerns the fees for the services provided and that it is characteristic that it is non-interest-bearing. <a href="#">&lt;link to change (T03.10)&gt;</a>	7.2.3 / T03.10 7.2.4 / T06.09 7.2.8 / T08.06
3	Addition of the relationship between the T03 and T04 forms. <a href="#">&lt;link to change&gt;</a>	7.2.3 / T03-T04
4	Clarification that equity in the form of unlisted shares includes the full value of the shares or equity, including any reserves and undivided result/profit (attributable to the shareholders). The same applies to 'other equity'. <a href="#">&lt;link to change (T07.02)&gt;</a>	7.2.7 / T07.02-07.05 7.2.1 / T01.03/04/06
5	Amended rule for the reporting of pension funds' own funds in relation to transactions and price changes. <a href="#">&lt;link to change&gt;</a>	7.2.7 / T07.07
6	Additional explanation of the accrued interest reporting. <a href="#">&lt;link to change&gt;</a>	7.3.2
7	Additional explanation that the market value of interest rate derivatives includes any accrued interest ('dirty prices'). <a href="#">&lt;link to change&gt;</a>	8.2 / T10.07/8/12

8	Additional notes on rental income/costs, i.e. that these must be reported separately under the specific items for domestic real estate, but must be netted under 'Other capital income' for foreign real estate. <a href="#">&lt;link to change&gt;</a>	10.2.1 / T12
9	Removal from the profit and loss account item 'Commission and revenues from other financial and commercial services' that this income must be the main activity of the institution. <a href="#">&lt;link to change&gt;</a>	10.2.1 / T12

## Changes in version 2.0 compared with previous version 1.2

This manual version 2.0 also includes the amendments in taxonomy version 2.1.0. The table below lists the major changes and other major adjustments to the manual.

No.	Principal changes	Section
1	Addition of a new profile FVC ('Financial Vehicle Corporations engaged in securitisation transactions'), whose forms were previously included in profile OFI. In profile OFI, the forms in the T06 series on securitised assets have been removed. <a href="#">&lt;link to change&gt;</a>	6
2	Change of instruments on form T05.02 – Reinsurance technical reserves (profiles IC and PF). <a href="#">&lt;link to change&gt;</a>	7.2.5
3	Addition that any deferred tax assets must be reported netted with any deferred tax liabilities (for which a provision for deferred tax normally applies) under the liability item 'Provisions' on form T08.08. <a href="#">&lt;link to change&gt;</a>	7.2.8
4	Change of instruments on form T09.02 – Non-life insurance technical reserves (non-healthcare) (IC and PF profiles). <a href="#">&lt;link to change&gt;</a>	7.2.9
5	Addition of form T09.07 – Reinsurance technical reserves. <a href="#">&lt;link to change&gt;</a>	7.2.9
6	Financial derivatives instrument 'credit default swaps' is shifted from forms for options T10.01, T10.02, T10.03, T10.04, T10.09 and T10.10 to forms T10.07, T10.08 and T10.12 for Forwards. The form names for options do not longer include the term 'credit default swaps'. <a href="#">&lt;link to change&gt;</a>	8.2
6	Improvements in the examples for financial derivatives (options). <a href="#">&lt;link to change&gt;</a>	8.5
7	Change of the allocation of instruments in the detailed forms to overview form T11.01 with regard to loans and deposits (also depending on the sector of the counterparty) and addition of new form T09.07 <a href="#">&lt;link to change&gt;</a>	9.2
8	Clarification of in which specific cases an explanation must be completed on: - the overview form T11.01 <a href="#">&lt;link to change&gt;</a> - the income statement forms in the T12 series. <a href="#">&lt;link to change&gt;</a>	9.4 10.2.1

In addition to the above adjustments, also - other - changes have been made to the taxonomy, mainly name changes, that have an impact on this manual. These are included in the table below.

No.	Other changes due to amendments in the taxonomy
1	<p>Name changes of forms:            T 01.04 - Holdings of unlisted shares and other equity issued by non-affiliated parties (resident and non-resident), changed to:            T 01.04 - Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties</p> <p>T 07.03 - Unlisted shares issued, held by non-affiliated parties (resident and non-resident), changed to:            T 07.03 - Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties</p> <p>T 07.05 - Other equity issued, held by non-affiliated parties (residents and non-residents), changed to:            T 07.05 - Other equity issued, held by (all) resident parties and non-affiliated non-resident parties</p> <p>T 07.09 - Third party interest, held by non-affiliated parties (residents and non-residents), changed to:            T 07.09 - Third party interest, held by (all) resident parties and non-affiliated non-resident parties</p> <p>Based on the old form names, the items concerned with resident affiliated counterparties would fall outside the scope of these forms, which is not intended. The names of the forms are changed to the effect that it is clear that these items must also be reported on these forms. This means there is no further specification of domestic participations.</p>
2	The item 'Earned premiums, direct, life insurance, collective policies' is removed from form T12.05.02.
3	On form T12.02.01, in the name of the item 'Gross investment in (in)tangible assets (position at the end of the period)' the phrase 'position at the end of the period' is changed to 'during the period'.
4	The name of the columns 'Dividend amount received during the quarter' (T01.01, T01.04) and 'Dividend amount paid during the quarter' (T07.01, T07.03, T07.05, T07.06, T07.09, T16.01, T16.02 and T16.03) are changed to 'Dividend declared (gross) during the quarter'.
5	The name of the form T01.02 - 'Holdings of listed shares issued by non-residents - Operational result' is changed to 'Operational result of holdings of listed shares issued by affiliated non-resident parties'.
6	On form T12.05 in the name of the item 'Gross benefits, basis healthcare' the word 'basis' is changed to 'basic'.
7	Removal of the c030 Revaluations column on forms T10.05, T10.06 and T10.11.
8	On forms T03.06 and T06.04 the name of instrument 'Reverse purchase agreements' is changed to 'Repurchase agreements'.

9	On forms T12.02.01, T12.03.01 and T12.04.01 at the memorandum item in the name 'Number of staff (headcount) (Q4 only)' the phrase '(Q4 only)' is deleted, without further consequence.
10	On forms T12.01.01 to T12.06.01, the subheading 'Labour costs' is changed to 'Employee costs'. On form T17.01 this is done for the corresponding item.

**Disclaimer**

We have compiled this manual with the utmost care. In the event of any deviation from the taxonomy as published, the taxonomy will prevail.

## Contents

<b>1.</b>	<b>General</b>	<b>9</b>
1.1	Purpose of MESREP	9
1.2	Relation to Monthly Securities Reporting (MSR)	9
1.3	Statutory framework	9
1.4	How to use this manual	10
<b>2.</b>	<b>Reporting obligation</b>	<b>11</b>
2.1	Reporting institution	11
2.2	Consolidated reporting	11
2.3	Representation	11
2.4	Reporting profiles	12
2.5	Deadlines for submission	12
2.6	Submission of provisional figures	13
2.7	Request for deferral	13
2.8	Contact concerning reporting	13
<b>3.</b>	<b>Submitting reports</b>	<b>14</b>
3.1	Digital Reporting Portal (DLR)	14
3.2	XBRL format	14
3.3	Excel submission facility	14
3.4	Report validation	16
<b>4.</b>	<b>General definitions and requirements</b>	<b>17</b>
4.1	Unit of amounts to be reported	17
4.2	Sign convention	17
4.3	Residents and non-residents	18
4.4	Independent statistical unit	18
4.5	Economic ownership	18
4.6	Reporting securities	19
4.7	Reference dates	19
4.8	Netting	20
4.9	Valuation principles	20
<b>5.</b>	<b>Dimensions</b>	<b>23</b>
5.1	General	23
5.2	Counterparty, seller, non-resident lead manager, and non-resident participant	23
5.3	Country of counterparty	24
5.4	Relation to counterparty	24
5.5	Sector of counterparty	25
5.6	Original/remaining maturity	30
5.7	Securitised	30
5.8	Valuation	31
5.9	Branch/Subsidiary	31
<b>6.</b>	<b>Form sets</b>	<b>32</b>
<b>7.</b>	<b>T01 to T09 – Assets and liabilities</b>	<b>33</b>
7.1	General	33
7.2	Definitions of terms	33
7.2.1	T01 - Holdings of equity and debt securities	33
7.2.2	T02 - Intangible and tangible fixed assets	35
7.2.3	T03 - Deposits held, loans granted and other assets	38
7.2.4	T04 - Deposits held and loans granted at fair value	41
7.2.5	T05 - Specific assets of insurance corporations and pension funds	43

7.2.6	T06 - Securitised assets	45
7.2.7	T07 - Equity and debt securities issued	48
7.2.8	T08 - Deposits and loans received, and other liabilities	51
7.2.9	T09 - Specific liabilities of insurance corporations and/or pension funds	53
7.3	Data columns to be filled in for T01–T09 forms	56
7.3.1	Positions and changes	57
7.3.2	Income	59
<b>8.</b>	<b>T10 - Financial derivatives</b>	<b>62</b>
8.1	General	62
8.2	Definitions of terms	62
8.3	Collateral and country/sector of counterparty	65
8.3.1	Collateral	65
8.3.2	Country and sector of the counterparty in derivative transactions	65
8.4	Data columns to be filled in	66
8.4.1	Forms T10.01, T10.02, T10.03, T10.04, T10.09, T10.10	66
8.4.2	Forms T10.05, T10.06 and T10.11	68
8.4.3	Forms T10.07, T10.08 and T10.12	68
8.5	Examples	69
8.5.1	Written options	70
8.5.2	Options bought	73
8.5.3	Futures	77
8.5.4	Forward contracts	81
<b>9.</b>	<b>T11 - Overview, book values, explanations</b>	<b>84</b>
9.1	General	84
9.2	Overview: recapitulation of the amounts on the detailed forms	84
9.3	Book values: amounts to be reported at main item level	86
9.4	Explanations: explanatory notes on irregularities	86
<b>10.</b>	<b>T12 – Profit and loss accounts</b>	<b>87</b>
10.1	General	87
10.2	Definitions of terms	87
10.2.1	Forms T12.02.01, T12.03.01, T12.04.01, T12.05.01, T12.06.01	87
10.2.2	Forms T12.05.02, T12.05.03 and T12.05.04	104
10.2.3	Forms T12.06.02 and T12.06.03	107
10.2.4	Forms T12.07.01 and T12.07.02	110
<b>11.</b>	<b>T13 – Foreign direct investment equity details</b>	<b>113</b>
11.1	General	113
11.2	Definitions of terms	113
11.3	Data to be filled in for T13.01 and T13.02	114
<b>12.</b>	<b>T14 – Syndicated loans</b>	<b>115</b>
12.1	General	115
12.2	Definitions of terms	115
12.3	Examples for both forms	116
12.4	Data to be filled in for T14.01 and T14.02	116
<b>13.</b>	<b>T15 – Securities lending</b>	<b>118</b>
13.1	General	118
13.2	Definitions of terms	118
13.3	Data to be filled in for T15.01	118
<b>14.</b>	<b>T16 - IF shares or units issued (small IFs)</b>	<b>120</b>
14.1	General	120
14.2	Definitions of terms	120

14.3	Data to be filled in for T16.01, T16.02 and T16.03	120
<b>15.</b>	<b>T17 – Totals</b>	<b>122</b>
15.1	General	122
15.2	Definitions of terms	122
15.3	Data to be filled in for T17.01 and T17.02	123
<b>16.</b>	<b>Specific themes</b>	<b>124</b>
16.1	Cross-border direct equity investments	124
16.2	Group companies	125
16.3	Book profits	125
16.4	Corporate actions	126
16.4.1	General	126
16.4.2	Listing and de-listing of shares	127
16.4.3	Mergers/acquisitions	127
16.4.4	Demerging of a company	128
16.4.5	Stock split or reverse stock split	128
16.4.6	Issuance of bonus shares	128
16.4.7	Stock/scrip dividend	129
16.4.8	Postponement of payment (redemption and interest)	130
16.4.9	Super dividend	130
16.4.10	Issuance of new shares to replace existing shares	131
16.4.11	Convertible loans	131
16.4.12	Repurchase of own shares and debt securities	132
16.5	Transferable deposits (current account)	132
16.6	Securitisations	134
16.6.1	Definition of securitisation and FVC	134
16.6.2	Reporting by FVC and by seller	134
16.7	Official reserves	137
16.8	Technical reserves	138
16.9	Guarantee contract with an insurer (reinsurance)	143
16.10	Contributions and benefits (insurers)	143
16.11	Dealing with operational leasing under IFRS 16	144
16.12	Trade credits taken over	144
16.13	Assignments and savings mortgages	144
<b>17.</b>	<b>Annex 1: Forms per reporting profile</b>	<b>146</b>
17.1	Profile DNB	146
17.2	Profile DTC	146
17.3	Profile MMF	147
17.4	Profile IF	147
17.5	Profile IC	148
17.6	Profile PF	150
17.7	Profile FVC	152
17.8	Profile OFI	153
17.9	Profile IFSB	155
17.10	Profile TURN	155
17.11	Profile BAL	155
17.12	Profile KEY	155
<b>18.</b>	<b>Annex 2: Dimensions in forms</b>	<b>156</b>
<b>19.</b>	<b>Annex 3: Instruments/items English - Dutch</b>	<b>164</b>



# 1. General

## 1.1 Purpose of MESREP

Collecting statistical information and compiling statistics forms part of the statutory tasks assigned to De Nederlandsche Bank (DNB) in accordance with the Bank Act 1998. As of 1 January 2022, for the purposes of macroeconomic statistics we request data from Dutch financial institutions by means of a quarterly report. This is referred to as Macroeconomic Statistics Reporting (*Macro-Economische Statistiek Rapportage* – MESREP).

We use MESREP to collect quarterly data on positions, transactions, and price and exchange rate changes in domestic and foreign claims and liabilities, as well as on the profit and loss account. On the basis of this data we compile the sector accounts, balance of payments and international investment position of the Netherlands in collaboration with Statistics Netherlands (CBS).

In addition, we use this information to produce sector statistics related to financial institutions and to deliver these to the European Central Bank (ECB) and other international bodies. Some sectors (particularly banks) are to use only a limited number of reporting forms, which are complementary to other reports.

## 1.2 Relation to Monthly Securities Reporting (MSR)

Together with Monthly Securities Reporting (MSR), MESREP constitutes the reporting framework for statistical purposes. In MESREP, securities are not reported at granular level. This is done – on a monthly basis – in the Monthly Securities Reporting (MSR), where data must be reported on a security-by-security basis for listed shares, debt securities and investment fund units (money market funds and other investment funds). To ensure comprehensive and reconciled quarterly reporting, these securities data must however be reported in MESREP in aggregated form.

Not every institution has an MSR obligation; institutions with little or no securities on their balance sheets may be exempted from this.

## 1.3 Statutory framework

The statutory framework for MESREP consists of various national and international laws and regulations:

- The 2016 Mandating Decision on DNB-CBS cooperation (*Mandaatbesluit samenwerking DNB-CBS 2016*) pursuant to Section 33(3) of the Act concerning Statistics Netherlands (*Wet op het Centraal bureau voor de statistiek* or *CBS-wet*). The Decree on data collection by CBS (*Besluit gegevensverwerving CBS*), which authorises DNB to request data for statistical purposes from financial institutions;
- Section 7 of the External Financial Relations Act 1994 (*Wet financiële betrekkingen buitenland 1994 – Wfbb*) and the ensuing Balance of Payments Reporting Instructions 2003 (*Rapportagevoorschriften betalingsbalansrapportages 2003*), which obligates Dutch residents to provide DNB with data which are essential for the compilation of the Netherlands' balance of payments.
- Various ECB regulations for financial sectors, namely:
  - Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33);

- Regulation (EU) No 1073/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of investment funds (recast) (ECB/2013/38);
- Regulation (EU) No 1075/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (recast) (ECB/2013/40);
- Regulation (EU) No 1374/2014 of the European Central Bank of 28 November 2014 on statistical reporting requirements for insurance corporations (ECB/2014/50);
- Regulation (EU) 2018/231 of the European Central Bank of 26 January 2018 on statistical reporting requirements for pension funds (ECB/2018/2).

Section 37 of the Act concerning Statistics Netherlands and Section 8 of the *Wfbb* regulate the confidentiality of the individual information and data provided. In addition, for the ECB Regulations mentioned above this is also laid down in Article 8 of Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank.

## 1.4 How to use this manual

This manual provides a more in-depth explanation for reporting institutions. Chapter 2 contains the following:

- an explanation of the significance of and reason for the reporting obligation;
- a list of the eleven different reporting profiles (or “entry points”), which we provide when we impose a reporting obligation and submission deadlines;
- an explanation of the possibility of using a representative;
- contact details.

Chapter 3 explains that reporting institutions must submit MESREP to us via the Digital Reporting Portal (*Digitaal Loket Rapportages – DLR*), to which they must log in using the eHerkenning identifier. It is explained that either a self-compiled XBRL file should be submitted or an Excel-based submission facility should be used.

The other chapters explain the contents of the reports<sup>1</sup>. Chapters 4 through 6 deal with more generic topics. For example, Chapter 4 provides general definitions and reporting requirements, while Chapter 5 describes the dimensions that apply to the various instruments and forms. Chapter 6 provides an overview of the 17 series of forms classified by instrument category.

Chapters 7 through 15 provide descriptions of the instruments on these forms and the data to be entered for each form series. Chapter 16 contains explanations of specific themes or forms from various T series as well as concrete examples.

The Annexes contain overviews of forms by profile, the various dimensions and Dutch translations of English-language instruments and items.

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<sup>1</sup> The substantive instructions are based on ESA 2010, the 2010 European System of Accounts as referred to in Regulation (EU) No 549/2013 of the European Parliament and of the Council of the European Union of 21 May 2013 on the European system of national and regional accounts in the European Union.

## 2. Reporting obligation

### 2.1 Reporting institution

On the basis of the legislation and regulations mentioned above we designate institutions that have a reporting obligation. These institutions are “residents”, i.e. natural or legal persons whose centre of economic interests is in the Netherlands. You report on behalf of your institution and, in case of a consolidated report, also on behalf of the included residents (hereafter: “your institution”). Foreign branches are non-residents and as such are not to be included in the report.

Institutions that are important to the proper monitoring of the financial sectors (and subsectors) for the purpose of various macroeconomic statistics have a MESREP obligation. This can be because of a large balance sheet position, a large staff headcount (which is important to the measurement of production) or other specific circumstances. We aim to ensure adequate coverage of financial sectors and subsectors.

When first applying for MESREP, contact details must be provided, insofar as these are not yet known from other reports submitted to us by the institution. Correspondence regarding MESREP will be sent to that address. In case of centralised reporting, all correspondence is sent to the address of the reporting institution performing the centralised reporting.

### 2.2 Consolidated reporting

Generally, in MESREP, the reporting obligation relates to the legal entity, meaning that the report covers the financial data of this legal entity only. In certain cases a reporting may on the instructions of or in consultation with DNB cover the consolidated data of multiple legal entities: the reporting institution itself and related companies (the “included residents”).

In such group reporting, consisting of a main reporting institution and included residents, the included resident group companies must be consolidated. In such reports, only domestic subsidiaries active *in the same sector* may be consolidated, unless they are also *externally focused* commercially (i.e. are active outside their own group of companies to a significant degree). Consolidation must always be in full. Full consolidation means that the consolidating company recognises the assets and liabilities as well as the income and expenses of the group company to be consolidated for 100%, rather than in proportion to any partial holding. If this is a holding in a foreign entity, it must not be consolidated, because of international statistical regulations. If the consolidation base changes (e.g. as a result of mergers and/or takeovers) the account manager at DNB must be informed.

The main reporting entity and the included residents must match those in the MSR.

### 2.3 Representation

If you appoint a representative to submit your report, you must apply for a chain authorisation for eHerkenning (see Section 3.1). Remember that the reporting institution remains responsible for meeting the reporting obligations at all times. Therefore, sanctions resulting from a failure to meet reporting obligations in a timely fashion are imposed on the reporting institution.

A representative must log in to the DLR separately for each institution for which it is authorised.

## 2.4 Reporting profiles

Institutions obligated to report to us receive a letter from us containing the reporting profile (or “entrypoint”) applicable to them. This profile is assigned on the basis of the financial sector to which they belong and/or on the basis of their specific activities, if any. The table below shows the various profiles.

Code	Description
DNB	De Nederlandsche Bank
DTC	Deposit-taking Corporations
MMF	Money Market Funds
IF	Investment Funds
OFI	Other Financial Institutions
IC	Insurance Corporations
PF	Pension Funds
TURN	Turnover goods, services and licenses
BAL	Balance sheet total
IFSB	Investment Fund Shares and Balance sheet total
KEY	Key items

## 2.5 Deadlines for submission

The deadlines for submission vary by profile, depending on the underlying regulations, e.g. ECB regulations. Below is an overview of the reporting deadlines at which the report following the end of the quarter being reported on should be received by us. The exact reporting deadlines are listed on a specific reporting calendar, published on our website.

In addition, on the first business day of the quarter following the quarter being reported on, the reporting obligation and associated deadline for submission will be displayed in the DLR.

Profile	Deadline for submission after the end of the quarter being reported on
DNB	15th business day
DTC	15th business day
MMF	15th business day
IF	15th business day
OFI	See distinction by sector below.
FVC	17th business day (15th business day from reporting on the first quarter of 2024)
Other	30th calendar day
IC	30th calendar day
PF	30th calendar day
TURN	30th calendar day
BAL	30th calendar day
IFSB	15th business day

KEY	30th calendar day
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## 2.6 Submission of provisional figures

If the final figures are not yet available on the relevant business day after the end of the calendar quarter, you must report provisional figures – based on careful estimations – so as not to miss the deadline.

If the final figures once they are known turn out to differ from the submitted estimations, you must report the final figures to us without delay by means of resubmission. This also applies if you made a reporting error in the current report or an earlier one. The reported information must represent the actual position, changes and transactions. In case of substantial differences, you are to contact your account manager at DNB.

## 2.7 Request for deferral

If the reporting obligation cannot be met before the stated deadline, in very exceptional cases, and until one business day before the submission deadline at the latest, you can submit a request for a deferral through the mail-address related to the reporting profile concerned as listed in the table in Section 2.8 (or your account manager if no group email address is available). This request should clearly state the reasons for the request. Note that if the reporting obligation is not met, DNB may impose sanctions.

## 2.8 Contact concerning reporting

If you have any questions about reporting, you can contact your account manager, depending on the reporting profile and type of your institution. Also see the group email addresses for each profile below, including a breakdown for each category of reporting institution where applicable. You can also find the contact details relevant to you in the letter we sent you.

Profile / sector	Group email address
DNB, DTC, MMF	monrap@dnb.nl
IF, IC, PF, IFSB	fsr-ib@dnb.nl
OFI	
S.125.W/S.126	ofi@dnb.nl
S.127	no central email address
FVC, BAL	spv@dnb.nl
TURN, KEY	no central email address

## 3. Submitting reports

Below follows a short explanation of the submission of your report via the Digital Reporting Portal (*Digitaal Loket Rapportages* – DLR).

### 3.1 Digital Reporting Portal (DLR)

The DLR is the reporting portal that we use for MESREP. You can click on the button on our DLR webpage to log in. You can also find a manual for the DLR on this page. Information about logging in to the DLR is available here:

<https://www.dnb.nl/en/login/dlr/information-and-documentation/>

You can log in to the DLR using the *eHerkenning* identification system. This is the Dutch standard for authentication and authorisation. In order to access the DLR, you need to have an active *eHerkenning* login token. *eHerkenning* supports different assurance levels, and to use the DLR you need at least a level 3 login token. If you already have *eHerkenning*, you only need to authorise the staff members who will be submitting the reports for the “DNB reports” service. The “DNB reports” service is a different service than the one previously used for e-Line BB, DNB’s former reporting portal. Be sure to apply for *eHerkenning* and authorise the staff members involved well before the reporting obligation enters into force.

The *eHerkenning* website (<https://www.eherkenning.nl/english>) contains a great deal of information as well as a supplier overview (in Dutch), general information about logging in, an instruction video, and frequently asked questions.

### 3.2 XBRL format

The format used for the submission of MESREP is XBRL. This is a standard for data exchange that is also used in other statistical and monitoring reports provided to DNB. The specifications for submitting reports in XBRL – the MESREP “taxonomy” – are now available on the DLR’s MESREP page on our website. As in the taxonomy English terms are used, in XBRL files a full stop (period) is used as decimal sign. The MSR “data dictionary” is part of the general data dictionary that we use. The XBRL taxonomy of the forms contains both blocking and warning rules (see Section 3.4).

### 3.3 Excel submission facility

We are offering an alternative submission facility for those institutions that are unable to generate XBRL files easily. This is an Excel file available in the DLR, on the basis of which the XBRL file is generated. After opening the reporting obligation, you can download this Excel file, enter the data manually and submit it. After opening your reporting obligation in the DLR, you can download an Excel input file. Save this file locally for further editing.

Please note that the submission facility has been developed for Excel files containing fewer than 10,000 rows. Reporting institutions that report more rows should preferably report directly in XBRL format.

Provided it is filled out correctly, the file is automatically converted into a XBRL format on receipt. To ensure a correct conversion, you should always use the most recent version of the input template in the DLR. Using an older version may result in the error message “Element declaration '{' not found”. Please note that if you use

the submission facility, the responsibility for correct and timely submission of reports remains yours at all times.

You must use the TOC (Table of Contents) tab in your report to provide certain general information.

Default Aspect		
category	value	explanation
Period Start		yyyy-mm-dd, first day of the quarter, e.g. 2021-01-01
Period End		yyyy-mm-dd, last day of the quarter, e.g. 2021-03-31
Identifier		The complete code as indicated in the letter you have received
Scheme		Choose the scheme that matches the identifier from the drop-down list
Currency	EUR	
Language	en	

You identify your institution using an identifier that we provide to you. There are four different identifiers. Every identifier has its own "scheme", which refers to the internal DNB database in which the identifier is stored. They are 'uniform resource identifiers' (uri's) and not web addresses (urls, 'uniform resource locators') that can not be consulted by reporting institutions.

The following combinations are possible:

Identifier	Scheme
LEI	<a href="http://standards.iso.org/iso/17442">http://standards.iso.org/iso/17442</a>
KvK	<a href="http://www.dnb.nl/kvk">http://www.dnb.nl/kvk</a>
RIAD	<a href="http://www.dnb.nl/riad">http://www.dnb.nl/riad</a>
MDM	<a href="http://www.dnb.nl/mdm">http://www.dnb.nl/mdm</a>

Note:

- To ensure a correct reporting period, you must enter the closing date of the reporting period as period end.
- The "Currency" entry field should always read "EUR".
- The "Language" entry field should always read "en".

You should also indicate on the TOC tab (bottom section) which forms you have filled out and which ones you have not. Do to so, enter the value "positive" or "negative" in the "required" column. Enter "positive" for forms in which you report information. Enter "negative" for forms in which you report no information. The forms for which "negative" has been entered will not be included in the validation of your report. Failure to meet the above requirement will result in a "filing indicator" error message.

Next, enter all relevant data into the forms after which you entered "positive" on the TOC tab. The decimal sign used (period or comma) depends on the convention used by your Excel version. It is important that the structure of the file is not modified, i.e. that no columns, cells or worksheets are deleted, added, hidden, moved or renamed.

There are two different types of forms:

- Forms in which all individual instruments are visible. This is the case if there are no further dimensions, so that all items can be displayed on the form.
- Forms in which instruments must be selected via a drop-down menu in the cell. This is the case for forms with dimensions and multiple instruments.

When using such forms, it is important – when filling in multiple lines – to copy the top line first, so that the correct cell formatting and validation lists are included. If fail to do so, the file can no longer be converted into XBRL format.

It is also important to download the Excel file anew from our website each time you report on a quarter, to ensure that you are always using the latest version.

### 3.4 Report validation

Your report will be validated after submission in the DLR. This means that a check is done by the system whether the report complies with validation rules defined in the MSR taxonomy. This validation can take several minutes up to hours, depending of the size of your report and the load on the tool. Once completed, you will see in your reporting obligation whether the obligation is “completed” or “not accepted”. Please note that you will only have met your reporting obligation in the DLR once its status is shown as “Completed”. In either case a validation report appears in the obligation. This report indicates which validation rules have been triggered. For a complete list of validation rules, we refer to the document “DNB MES DPM dictionary and annotated templates”, which is also available on the MESREP page.



## 4. General definitions and requirements

### 4.1 Unit of amounts to be reported

All amounts are reported as whole amounts in euros. This implies that reported amounts must be rounded.

### 4.2 Sign convention

The sign convention for the amounts to be reported depends on the column and the form. In general, all amounts must be reported with a positive sign, unless there is a negative value for the relevant column, for example in the case of negative price changes or negative income on assets. The more specific sign conventions per column are explained below.

For a further explanation of the columns, please refer to the relevant chapters.

#### **Position at the beginning / end of the quarter**

The opening and closing positions are usually positive for both the assets (claims) form and the liabilities form. That is why, in principle, the positions of both assets and liabilities must be reported as positive amounts (without a sign).

Exceptions to this are short positions in securities or any equity investments or equity items with a negative value. For these, you must place a minus sign before the opening and/or closing position.

#### **Transactions**

The transactions reported in the transactions columns must be reported without a sign, since purchases and sales and withdrawals and redemptions of assets and liabilities are reported in separate columns; these include:

- on the assets forms, "Purchases" and "Sales" for securities and "Increase in assets" and "Decrease in assets" for other items;
- on the liabilities forms, "Issuance or inflow" and "Buyback or outflow" for securities and other equity capital, "Issuance" and "Redemption" for debt securities, and "Increase in liabilities" and "Decrease in liabilities" for other items.

Likewise, decreases, redemptions and sales must therefore be reported without a minus sign.

#### **Revaluation, other changes, rectifications**

Other changes, i.e. "Revaluation" (consisting of "Exchange rate changes" and "Price changes"), "Other changes" and "Rectifications" must be reported with a minus sign ("-") if the position has decreased.

#### **Interest, dividend, operational result, exploitation result**

Income from financial assets and liabilities must generally be reported without a sign. For example, negative interest accrued and interest paid on assets must be reported as negative amounts in the columns 'Accrued interest' and 'Received interest'. The same applies to negative accrued interest and interest received on liabilities. You must also use a minus sign in case of a negative exploitation result (on real estate).

#### **Profit and loss account items**

The amounts on the forms for the profit and loss account (all forms in the T12 series) will usually be positive. This also applies to items that relate to "Costs", "Result from pre-tax operational management" and "Result from operational management (net)" as well as "Taxes on the result from operational management".

These must only be reported with a minus sign, if the costs, results and/or taxes are negative.

### 4.3 Residents and non-residents

With regard to the sector accounts and the balance of payments, a distinction is made between transactions and positions between residents only and transactions and positions between residents and non-residents in the report. In line with International Monetary Fund (IMF) definitions, residents of a country are those natural and legal persons whose economic interests are centred in the country in question. In the Netherlands, this distinction is elaborated in the External Financial Relations Act 1994 (*Wet financiële betrekkingen buitenland 1994 - Wfbb*) mentioned above.

According to the *Wfbb 1994* (Section 1), residents are:

1. Natural persons who reside in the Netherlands and who are recorded in the population registers;
2. Legal persons, general partnerships and limited companies registered or having their office in the Netherlands, as well as legal persons, general partnerships and limited companies that are not registered in the Netherlands but which are directed from the Netherlands, as determined by DNB;
3. Branch offices and agencies insofar not referred to under 2;
4. Natural persons with Dutch nationality, insofar not referred to under 1, who have been designated residents by the minister of Finance at their request.

Non-residents include natural and legal persons, companies, branches, agencies and enterprises not covered by the definition of "residents".

### 4.4 Independent statistical unit

A unit is statistically independent if it possesses:

- a comprehensive administration
- independent decision-making powers.

Units are independent if, among other things, they can change the ownership of goods and assets on their own account, can enter into commitments, are responsible for economic decision-making, have their own management and can terminate their activities.

Only if it has been established that a unit is independent does it become relevant what kind of claim the reporting institution has on that unit and on which form this is to be reported.

Units with a foreign direct owner can by definition be regarded as independent units. If you have any questions about the application of these guidelines, please contact your account manager.

### 4.5 Economic ownership

What is relevant here is economic ownership, not so much legal ownership. With regard to statistics, this is the point of departure when reporting. This means that all investments by companies made for their own account and risk, or that of their participants, must be reported. This means that borrowed securities, despite being the (temporary) legal property of the entity, are not regarded as the reporting institution's economic property and so are not to be reported. Conversely, borrowed securities remain the economic property of the reporting institution.

For the reporting of derivatives, however, the decisive factor is whether the financial intermediary is a principal or an agent (see section 8.3.2).

## 4.6 Reporting securities

In this report, securities are to be reported in various ways.

### **Listed shares, investment fund shares or units, debt securities**

Information about these securities (listed shares, investment fund shares or units, and debt securities) must be reported in aggregated form in this report. This means that no breakdown by counterparty country or sector, or on a security-by-security basis is reported. This is to be done in the Monthly Securities Reporting (MSR). For more information, please see the MSR Manual on the DLR webpage.<sup>2</sup>

However, you must first calculate the data to be reported in MESREP at instrument level. This applies, for example, to the market value of equity and debt securities and to changes in prices and exchange rates. This is different from the MSR, where we derive this information from ISIN codes using a securities database. The same applies to some interest rate items, which must be explicitly reported in MESREP.

The aggregated information about these securities that must be reported in the quarterly report are essential to obtaining a complete picture of the balance sheet. They must match - on a quarterly basis - the information in the Monthly Securities Reporting. If any information about these securities is modified after submission of the MSR, these changed figures must be reported anew by means of the MSR.

Exceptions to this are:

- the divergent treatment of any possible buyback of own shares or debt securities (see Section 6.4.12);
- the operational result of holdings of listed shares. These must be reported in the quarterly report, supplemental to the MSR information.

### **Unlisted shares**

Unlisted shares must be reported extensively in the quarterly report, on various forms containing a number of different breakdowns. They are to be reported aggregated to these dimensions and not at the security level, without any ISIN code. Therefore, unlisted shares with an ISIN code are to be included in this report as well, and not in the MSR.

## 4.7 Reference dates

Reference dates for each form depend on the column (reconciliation item). To a large extent, this is in line with the standard used in the financial world:

- The opening and closing positions are the positions at the start and end of the (previous) reporting quarter, respectively.
- Transactions are included if the "trade date", i.e. the date on which a transaction takes place on the exchange/market or over-the-counter/bilaterally between two parties, is within the reporting quarter.
- Income received or distributed is included if the "settlement date", i.e. the date on which the amount due is effectively received or paid, is within the reporting quarter. This, however, does not apply to the reporting of dividend (declared). This must be reported in the quarter in which the underlying security goes "ex-dividend". This is the date on which the security is traded on the market excluding dividend and before which the holder has the right to receive dividends.

If no information is available on the date of trading ex-dividend, the dividend of listed shares, investment fund units and other equity may be reported at the

<sup>2</sup> <https://www.dnb.nl/en/login/dlr/statistical-reporting/monthly-securities-reporting-msr/>

date of receipt or payment ("settlement date"). For unlisted shares in "non-resident affiliated parties", the date of trading ex-dividend must always be adhered to.

For debt instruments you should report interest payments and receipts on basis of the ex-coupon date. You may use settlement date if this is unavailable.

DNB emphasises the importance of reporting according to the calendar quarters. If a reporting institution applies different book quarters, i.e. the three-month periods do not coincide with calendar quarters, such reporting may be based on the book quarters unless there are significant transactions in a month that would then fall outside the reference calendar quarter. These should be included in the report on the correct calendar quarter.

In the case of deviating quarters, the last month of the book quarter is leading for the calendar quarter. For example, if the book quarter ends in April, DNB considers this as the second quarter. The first quarter e.g. consists of the following book months:

- Nov, Dec, Jan;
- Dec, Jan, Feb;
- Jan, Feb, Mar (regular calendar quarter).

## 4.8 Netting

Institutions can have transactions of the same type but of opposite nature within a reporting period. They can also have the same type of balance sheet item on both the assets side and the liabilities side of the balance sheet. Such transactions and positions must **not** be netted. In other words, both positions and changes to them must in principle be reported on a gross basis.

There are three exceptions to this (in which therefore netting should take place), in the case of:

- consolidation between group companies that report jointly;
- holdings of securities issued by the institutions themselves;
- netting of deferred tax assets and deferred tax liabilities under the liability item 'Provisions'.

## 4.9 Valuation principles

Transactions should always be reported at the transaction value. For securities, for example, this would be the market value. For new loans or redemptions of loans, this would be the nominal value of the loan. For loans sold on the secondary market during their period to maturity, this would be the value agreed on between the parties.

Different valuation principles apply to assets and liabilities positions, depending on the type of instrument.

### **Securities and tangible/intangible fixed assets (market value)**

For securities, the market value must always be reported. The market value of a position is equal to the position or the number of outstanding securities multiplied by the security's "mid-price" (the average market price). If a security is listed on more than one stock exchange, you must report the mean of the available market prices. If no market price is available for a security, you will report on the basis of your best estimation of the price of the security if this were available on the market. You do this estimation on the basis of the market prices of comparable instruments.

The valuation of the closing positions should be based on market prices at the end of the quarter; for the opening positions market prices at the end of the preceding

quarter should be used. If current market prices (or recent transaction prices) are not available - as with unlisted securities - prudent approximations of the current values are acceptable. For transactions, the market price will nearly always correspond to the actual agreed transaction value.

For real estate, the market value (also known as "fair value") should also be reported in principle. The market value is based on regular valuation by independent qualified valuers. The market value is established on the basis of comparable market transactions, capitalisation of future real estate income or discounting of future cash flows. The underlying assumption is always that the object can be rented or sold to third parties in the current rental status. The market value of directly held real estate should be consistent with what has been reported in the annual report.

In the case of a transaction you must use the market price as established in the transaction.

The equity investment positions to be reported (see Section 16.1) should in principle also be valued at current market prices (current value). In the case of equity investments in unlisted shares or other equity of companies, in the absence of a market valuation a valuation of the investment on the basis of the net asset value will be sufficient.<sup>3</sup> In the absence of data on the net asset value of the investment, a specification of the book value of the investment (e.g. based on historic costs) will suffice if necessary. This valuation basis is only permitted with regard to:

- minority interest lacking information about the net asset value;
- majority interests in a resident sub-holding held by a foreign parent lacking information on the net asset value of the resident sub-holding (because consolidation takes place only at the level of the parent company).

This valuation principle is often used by Special Financial Institutions (see Section 5.5 for the definition of these institutions).

#### **Technical reserves**

The valuation of *life insurance provisions* and *insurers provision (non-life)* is in line with European Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (IFRS valuation or local GAAP where applicable). This may be IFRS 4 or IFRS17, depending on the valuation used in the financial reporting.

The future introduction of IFRS17 and the associated valuation difference vis-à-vis IFRS4 will be accounted for by means of other changes in the last quarter when the IFRS4 standard applies (2022Q4).

The valuation of *pension insurance reserves* must be performed in accordance with the annual accounts. This valuation is identical to that according to the Financial Assessment Framework (FTK).

#### **Outstanding loans etc. other than T04 series (nominal value)**

According to international statistical standards (such as ESA2010 and ECB regulations), all *outstanding* loans and other claims and liabilities as included in the forms in table series T03 and T08 must be included in the reporting at their *nominal value* (i.e. the principal amount of the original loan granted less redemptions). This also applies to transactions that create new claims or liabilities. In such cases, the transaction value is equal to the nominal value. If an existing loan is sold to another unit, the transaction value may differ from the nominal value. In that case, the difference between the transaction price and the nominal value of the loan should

<sup>3</sup> For the concept of "net asset value", please consult the Dutch Guidelines on Annual Accounting (*Richtlijnen voor de Jaarverslaggeving*).

be accounted for as a price change. This also applies when a portfolio of mortgages is taken over from another financial institution, whether as a result of a takeover or merger or not. Any changes with regard to foreign-currency loans arising from exchange rate changes must be reported as exchange rate changes and not as price changes.

#### **Outstanding loans etc. in T04 series (fair value)**

In the forms in the T4 series, the opening and closing positions of the loans and other claims must be reported at fair value. This divergent valuation principle also affects columns containing changes, especially "Price changes".

There is however no difference between the transactions in these forms and those in other forms. These must also be reported at transaction value in the T04 series.

#### **Conversion of foreign currency into euro**

Closing positions in foreign currency of foreign assets and liabilities (claims and liabilities with a foreign counterparty or foreign assets) must be converted into euro at the fixed reference (middle) rate for the last day of the relevant quarter.<sup>4</sup> If you have your own market-based exchange rates, you may use these for the conversion. Opening positions should be based on the exchange rates at the end of the preceding quarter.

Conversion of foreign currency transactions into euro should be based on the fixed reference (middle) rate of the day on which the transaction took place or the exchange rate actually used in the transaction.

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<sup>4</sup> Information on exchange rates is available on our website (<https://www.dnb.nl/en/statistics/>)

## 5. Dimensions

### 5.1 General

Most forms contain dimensions which have so-called “members” into which the instruments must be broken down. The applicable members must be selected. In case of multiple dimensions, the amounts must be reported in aggregated form for each group of members.

Dimensions – and sometimes also members – may vary from form to form depending on the nature of the instrument and the statistical information requirements. For example, data requirements regarding positions and transactions with non-resident counterparties will in some cases be more detailed and in others less. This is often the case in separate forms within which dimensions may occur that are applicable to non-resident counterparties, but not to resident counterparties (e.g. the “relation to counterparty” dimension). In addition, there may be differences between members within similar dimensions, depending on what members might apply to the instrument in question. For example, there are different member groups for the “sector of counterparty” dimension. This chapter first defines four concepts that occur in several dimensions, followed by the different dimensions including their members.

### 5.2 Counterparty, seller, non-resident lead manager, and non-resident participant

#### **Counterparty**

Depending on the form and instrument, breakdowns must be made according to the counterparty’s country of residence, sector and relationship. The exact identity of the counterparty depends on the nature of the assets and liabilities; in case of:

- securities held: the issuer;
- real estate: the country where the real estate is situated;
- granted loans and other claims: the debtor;
- issued unlisted shares and other equity: the holder;
- loans taken out and claims: the creditor/money lender;
- technical reserves: see Section 15.7;
- financial derivatives: the direct counterparty (for both OTC contracts and exchange-traded contracts). If this is a CCP, if the CCP acts as an agent the counterparty is the clearing member, and if the CCP acts as principal the CCP is the counterparty (for additional explanation, see Section 8.3).

#### **Seller**

The seller occurs on securitised asset forms (T06 series) and is the entity that sold the securitised assets to the securitisation vehicle and thus had the assets on its balance sheet prior to the securitisation. The seller may be the same party as the originator, but that is not always the case.

#### **Non-resident lead manager**

The non-resident lead manager occurs on the forms for syndicated loans (T14 series) and is a non-resident syndicate manager. The term “syndicate manager” refers to the entity acting as the administrative agent for the syndicate (or its back office) and through which the money flows related to the provision of funds, redemption and interest payments run.

#### **Non-resident participant**

The “non-resident participant” occurs on the forms for syndicated loans (T14 series) and is a non-resident who participates in a loan syndicate with a Dutch lead

manager. The term “syndicate manager” refers to the entity acting as the administrative agent for the syndicate (or its back office) and through which the money flows related to the provision of funds, redemption and interest payments run.

### 5.3 Country of counterparty

Three different country lists are used for the breakdown by the countries of residence of the counterparty, of the seller of securitised assets and of the non-resident lead manager in the case of syndicated loans; see the table below.

The MES/MSR Country List is the complete list, which is also used for the Monthly Securities Reporting. Like the other lists, this complete list is included in the taxonomy file, on the “Hierarchies” tab.

The list of countries also includes international organisations. These must be selected at the lowest possible level. For example, if the counterparty is the ECB, “ECB” should be reported, not “EU organisations”.

Country groups	Explanatory note
MES/MSR Country List	This list contains the complete breakdown of countries and is identical in MESREP to that of the Monthly Securities Reporting.
Foreign MES/MSR Country List	Other than in the MES/MSR Country List, the Netherlands is not included here. This list occurs on forms for transactions/positions involving only non-resident counterparties.
MES Official Reserves Country List	This Country List only occurs in the “DNB” profile. Other than the MES/MSR Country List, it does not include: <ul style="list-style-type: none"> <li>- the euro area countries: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia, Spain;</li> <li>- the international organisations that also belong to the euro area: the ECB (European Central Bank) and the ESM (European Stability Mechanism).</li> </ul>

### 5.4 Relation to counterparty

For various instruments, the relation to the counterparty must be reported, distinguishing different groups of relations, also referred to as counterparties.

The counterparties “parent”, “fellow” and “subsidiary” are affiliated parties or group companies. Statistical definitions – which may differ from accounting definitions – are used to determine whether a party is an affiliated party. For example, a counterparty is regarded as a subsidiary if it has control of 10% or more of the share capital or equivalent capital of the counterparty. Conversely, a shareholder with 10% or more control of your share capital or equivalent capital must be regarded as a parent as well. As there are specific statistical guidelines to determine whether there is control in the case of indirect minority relationships, Section 16.2 explains in greater detail when there is a group company and when there is not.

#### Parent

This is an affiliated party that directly or indirectly controls at least 10% of your share capital or equivalent capital.



### Fellow

This is an affiliated party with the same ultimate owner. Between two fellows there can be no control exceeding 10%, because in that case there would be a parent-subsidiary relationship.

### Subsidiary

This is an affiliated party in which you directly or indirectly control 10% or more of the share capital or working capital.

Foreign branches are also considered subsidiaries.

### Non-affiliates

All claims and obligations outside the group are reported here.

There are three groups of relations to counterparties, depending on the instrument or form. These are listed in the table below.

Relationship groups (counterparties)	Explanatory note
Parent/Fellow/Subsidiary/Non-affiliates	This is the most extensive breakdown of the "relation to counterparty" and is the most common.
Parent/Fellow/Subsidiary	This breakdown only occurs on forms relating to shares which ask for operational result and dividend declared. These forms only concern non-resident affiliated parties.
Affiliates/Non-affiliates	A distinction between affiliated and non-affiliated parties suffices for this breakdown. This only occurs on profit and loss account form T12.07.01.

## 5.5 Sector of counterparty

On many forms, the counterparty (debtor/creditor) must be classified by sector. There are various groups of sectoral classifications, but the definitions within them are the same. This means that the sectors have the same definition in all sector groups and that, for example, in any given classification no sectors are combined that are broken down in another classification. Any differences relate only to which sector breakdowns may or may not exist or be required for the instrument in question from a statistical point of view. The applicable sectors will have been included in a separate group, so that only these sectors can be reported on and incorrect reporting is prevented.

The only exception is the counterparty sector breakdown on forms T12.05.03 and T12.06.04 into three categories of pension funds.

When classifying into sectors, the sector classification of the European System of Accounts (ESA) 2010 must be adhered to<sup>5</sup>. In Chapter 2 of ESA 2010 the section entitled "The institutional sectors" describes every sector separately. Below is a brief description of all the different sectors, followed by their ESA 2010 sector codes in parentheses. The ESA 2010 sector classification is always leading.

### Non-financial corporations (S.11)

<sup>5</sup> <https://ec.europa.eu/eurostat/web/esa-2010>

Non-financial corporations are institutional units which are independent legal entities whose principal activity is the production of goods and non-financial services.

Financial institutions have been subdivided into ten subsectors, which are explained below.

#### **Central bank (S.121)**

This category includes central banks and other institutions whose function is to issue currency, to maintain the internal and external value of the currency and to hold all or part of the official reserves of the country. This category also includes the International Monetary Fund (IMF), the Bank for International Settlements (BIS) and the European Central Bank (ECB).

#### **Deposit-taking corporations (S.122)**

This includes commercial banks, "all-purpose" banks, savings banks (including trustee savings banks and savings banks and loan associations), post office giro institutions, post banks, giro banks, rural credit banks, cooperative credit banks, and specialised banks. For deposit-taking corporations (DTCs) registered within the euro area, see the so-called MFI list (available on the ECB website: [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html#mfi](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html#mfi))

#### **Money market funds (S.123)**

This sector consists of financial institutions that issue money market fund shares as close substitutes for deposits from institutional units, and which make investments in money market fund shares/units, short-term debt securities, and/or deposits.

#### **Non MMF investment funds (S.124)**

This sector consists of investment institutions that issue investment fund units in non-money market funds. "Investment funds" means collective investment undertakings that raise or are able to raise funds from more than one investor (i.e. retail/private, professional and/or institutional investors other than an MFI), invest these funds in financial and/or non-financial assets, and issue units against them. For investment institutions registered within the euro area, see the ECB website: [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html#if](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html#if)

#### **Unit-linked funds are not "non MMF investment funds"**

In addition to the investment funds mentioned above there are also unit-linked investment funds, also known as insurance funds. Unit-linked means that the investments are linked to insurance products. Unit-linked investment funds are only accessible through participation in products such as investment-based mortgages, single premium policies or pension insurances. In these funds the insurer places those investments that affect the payout of the (investment-linked) insurance; they are not available to other investors.

The holder of the insurance policy has an agreement with the insurer, not with the unit-linked fund, and has no direct claim on the unit-linked fund or the assets invested in it. Unit-linked funds do not belong to the population of investment funds if no other participants are permitted to participate in the fund except the insurance company.

#### **Financial vehicle corporations engaged in securitisation (S.125.A)**

These are institutions which, in the context of a securitisation transaction, take over assets and/or credit risk and issue securities, other debt instruments and/or financial derivatives or own underlying assets. In this, the institution is indemnified for the risk of bankruptcy or other defaults of the originator. (For a full definition we refer to Article 1 of ECB Regulation (EC) No 1075/2013).

For FVCs registered within the euro area, see the ECB website:

[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html#fvc](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html#fvc)

### **Other financial corporations excluding financial vehicle corporations (S.125.W)**

This sector comprises companies which, as financial intermediaries, perform transactions on the financial markets for their own account, acquiring financial assets and entering into liabilities which are in that way transformed or repackaged with respect to maturity, size, risk etc. Examples would be finance companies that provide loans to households and non-financial corporations (such as mortgages, consumer credit and the like), finance leasing companies, factoring companies, securities and derivatives traders, , participation (private equity and venture capital) companies, central counterparties, clearing institutions (without a banking licence) and other specialised financial institutions.

### **Financial auxiliaries (S.126)**

These are corporations which are engaged in activities closely related to financial intermediation but which are not financial intermediaries themselves. Financial auxiliaries themselves do not take risks by entering into financial transactions. Examples would be head offices of which most or all subsidiaries are financial institutions, insurance intermediaries, insurance and pension advisers, loan brokers, securities intermediaries, investment advisers, institutions that facilitate the issuance of securities, institutions providing infrastructure for financial markets, central supervisory bodies for financial intermediaries and financial markets (insofar as these are independent statistical units), asset managers, pension fund managers and investment institutions, securities and derivative exchanges, and payment institutions.

### **Captive financial institutions and money lenders (S.127)**

These are:

1. so-called Special Financial Institutions (SFIs) Special Purpose Entities (SPEs), that qualify as institutional units and raise funds in open markets to be used by their parent corporation.<sup>6</sup>
2. companies that perform a financial function within the group to which they belong, but are not engaged in financial intermediation with third parties nor provide financial auxiliary services. The assets and/or liabilities of these companies consist largely of positions with domestic or foreign group companies. Some examples would be:
  - holding companies which principally have equity investments (participating interest)) on their balance sheet, however without managing these, nor providing administrative or other services;
  - financing companies which raise financing from the market (e.g. through the issuance of securities) and lend on these funds to group companies. Companies that lend on funds from the parent company to group companies also belong to this category.

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<sup>6</sup> An SPE is a resident in an economy which is formally registered and/or a legal person having legal personality that is recognised as an institutional unit, with no or few employees (up to five), no or little physical presence and no or little physical production in the host economy. SPEs are controlled directly or indirectly by non-residents. SPEs are established to obtain specific advantages offered by the receiving member state's jurisdiction in order to: (i) provide the owner (or owners) with access to capital markets or advanced financial services; and/or (ii) isolate the owner (or owners) from financial risks; and/or (iii) reduce regulatory and tax burden; and/or (iv) ensure the confidentiality of their transactions and owner (or owners). SPEs almost exclusively conduct transactions with non-residents, and a large part of their financial balance sheet usually consists of cross-border claims and liabilities.

### **Insurance corporations (S.128)**

This sector comprises life and non-life insurance corporations, savings banks and annual life funds under DNB supervision and insurance corporations not under DNB supervision, such as reinsurance corporations. This sector also includes privately organised social security funds. These execute social insurance schemes that are outside the public authorities' sphere of influence, such as the VUT funds, the building industry risk fund and various health insurance schemes for specific professions.

For insurance corporations registered within the euro area, see the ECB website: [https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html#ic](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html#ic)

### **Pension funds (S.129)**

This sector includes both pension funds under DNB supervision and pension funds that are not under supervision.

Only on forms T12.05.04 and T12.06.03 on the "Transferred pension and insurance liabilities" as part of the "Profit and loss account" for insurers and pension funds do pension funds based in the Netherlands require a further breakdown into the following (sub-)sectors:

- General pension funds (*algemeen pensioenfondsen – APFs*) are pension funds that manage one or more collectivity circles. The pension schemes of various employers or employer groups and sectors together form a collectivity circle.
- Premium pension institutions (PPIs) are pension providers (next to the pension fund and the pension insurer) that operate pension plans and build up pension assets, but do not bear the risk themselves.
- Classical pension funds and other pension funds are ordinary pension funds, such as those for a particular enterprise, sector or professional group.

You can find DNB 's register of pension funds here (only in Dutch):

<https://www.dnb.nl/voor-de-sector/open-boek-toezicht-sectoren/pensioenfondsen/vergunningaanvraag-algemeen-pensioenfonds/openbaar-register/>

For pension funds registered within the euro area, see the ECB website:

[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html#pf](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html#pf)

### **General government (S.13)**

This includes state administrative institutions, such as ministries and non-profit institutions which are under supervision and are mainly financed by central government. In addition, general government includes local public administration institutions, such as provincial and municipal bodies, as well as statutory social security institutions. International institutions are also included in the General government sector, excluding the International Monetary Fund (IMF), the Bank for International Settlements (BIS) and the European Central Bank (ECB), which are part of the Monetary authorities sector.

### **Households (S.14)**

This sector comprises private households.

### **Non-profit institutions serving households (S.15)**

These are non-profit institutions serving households (*instellingen zonder winstoogmerk ten behoeve van huishoudens – IZWh*). If ESA 2010 is insufficiently clear, your institution may follow Statistics Netherlands's categorisation based on the standard industrial classification (*Standaard bedrijfsindeling - SBI*) codes in the table below.

SBI description	SBI code
Trade unions	94.20
Religious organisations	94.91.1
Political organisations	94.92
Social clubs and hobby clubs	94.99.1 and 94.99.2
Funds (not for welfare)	94.99.3
Circles of friends in the field of culture	94.99.4
Umbrella organisations, cooperative and advisory bodies (not in the field of health care, welfare, sports and recreation)	94.99.5
Other idealistic organizations n.e.c.	94.99.6 and 94.99.7
Social, cultural, recreational and sports associations	60.10, 60.20 and 93.1
Lending of cultural goods, public archives, museums, botanical and zoological gardens and nature reserves activities	91

If your institution uses the European NACE rev.2 code or the internationally used ISIC rev.4 code, you can categorise the sector on the basis of these codes.

If you have any questions about a specific counterparty's sector classification, please contact your account manager.

#### Sectoral classifications used

As mentioned earlier, not all sectors are included in the sector classifications to be made; this depends on the instrument or form. The table below shows the seven groups.

Sector groups	Explanatory note
MES/MSR sector classification	This is the most comprehensive sector classification, distinguishing the 14 sectors described above. This list corresponds to the sector classification used in the Monthly Securities Reporting.
Households and pension funds	This sector breakdown is limited to T09.05 and covers only the two sectors mentioned.
MES/MSR futures resident counterparties sector classification	This sector breakdown is limited to T10.02. Only a distinction between "deposit-taking corporations" and "other financial corporations" can be made there.
MES equity investment details sector classification	This sector breakdown occurs on T13.01 and T13.02. Compared to the complete list according to MES/MSR sector classification it does not include: "central bank", "money market funds", "households" and "non-profit institutions serving households".
Non MMF investment funds, pension funds, insurance corporations	This breakdown is limited to T16.01 and concerns only the three sectors mentioned.
MES/MSR sector classification excl non MMF investment funds, pension funds, insurance corporations	This breakdown occurs only on T16.02. Compared to the complete list according to MES/MSR sector classification it does not include the three sectors mentioned.

Pension funds, insurance corporations, abroad	This sectoral breakdown occurs only on profit and loss account forms T12.0504 and T12.06.03 and concerns the sectors general pension funds, premium pension institutions, classical pension funds and other pension funds, insurance corporations and abroad. "Abroad" in this context refers to non-resident institutions.
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## 5.6 Original/remaining maturity

There are two different dimensions related to the maturity of financial assets and liabilities, namely:

### Original maturity

The original maturity is the period from the issue date to the date of the last scheduled payment.

### Remaining maturity

The remaining maturity is the period from the reference date to the date of the last scheduled payment.

This maturity is only requested on a number of forms in the T04 series (IC profile).

### Ranges

Both maturities have the same ranges (terms), namely:

- $\leq 1$  year; maturity of up to one year;
- $1 < \leq 5$  years: maturity from 1 to 5 years;
- $> 5$  years: maturity of more than five years.

## 5.7 Securitised

This dimension only occurs in forms in the T06 series about securitised assets, which must be reported only by Financial Vehicle Corporations engaged in securitisations (FVCs or securitisation vehicles) in the OFI profile.

A distinction must be made between securitised assets which have been removed from the balance sheet by the seller and those that have not (see below). This is necessary because we need to monitor these divergent approaches for various statistics.

The starting point for reporting is the financial reporting used by the seller in its financial statements. This may involve recognition ("not derecognised") or derecognition of the securitised assets. It is assumed that this will largely correspond to the relevant FVC's financial statements. This is somewhat different from the question of whether the FVC has been fully consolidated. The latter is not permitted in MESREP.

### Not derecognised by seller

In this case, the securitised assets have not been removed from the selling institution's balance sheet and are therefore still on its balance sheet.

### Derecognised by seller

In this case, the securitised assets have been removed from the selling institution's balance sheet and are therefore no longer on its balance sheet.

## 5.8 Valuation

This dimension is only requested in T13.01 and T13.02. Together with the data on individual foreign equity investment, the valuation principle applied to those investments with respect to the amounts reported on them in the relevant other forms should be indicated. A choice must be made between "market value", "net asset value" and "historic acquisition cost".

## 5.9 Branch/Subsidiary

This dimension only occurs in T13.01 for the DTC profile. Together with the data on individual foreign equity investments, it must be indicated whether an investment relates to a branch or a subsidiary. This information is important for the preparation of the FATS statistics (Foreign Affiliates Statistics), and the definitions of branch and subsidiary are based on the principles applied there. The distinction is that a subsidiary is usually an individual legal entity, while a branch is not.

### **Branch**

A local unit that is not a separate legal entity and which is dependent on and controlled by a foreign institution (also called a "quasi corporation" in ESA 2010 terms).

### **Subsidiary**

A local unit which is a separate legal entity, under the control of a foreign institution.

## 6. Form sets

The MES taxonomy consists of a total of 104 forms. These do not apply to all 12 profiles. The forms are divided into 17 series of instrument categories.

These are shown in the table below, including the profiles in which forms from these series occur. This does not mean that all forms within this series also applies to this profile. The annexes contain detailed overviews of the forms by profile. In the MESREP taxonomy file, the "Taxonomy" worksheet contains an overview of the forms spanning all profiles.

Series	Table series name	DNB	DTC	MMF	IF	IC	PF	FVC	OFI	IFSB	TURN	BAL	KEY
T01	Holdings of equity and debt securities	X	X	X	X	X	X	X	X				
T02	Intangible and tangible fixed assets				X	X	X	X	X				
T03	Deposits held, loans granted and other assets				X	X	X	X	X				
T04	Deposits held and loans granted at fair value					X							
T05	Specific assets of insurance corporations and pension funds					X	X						
T06	Securitised assets							X					
T07	Equity and debt securities issued		X		X	X	X	X	X				
T08	Deposits and loans received, and other liabilities				X	X	X	X	X				
T09	Specific liabilities of insurance corporations and/or pension funds					X	X						
T10	Financial derivatives	X	X	X	X	X	X	X	X				
T11	Total overview				X	X	X	X	X				
T12	Profit and loss account	X	X		X	X	X	X	X		X		
T13	Equity investment details		X		X	X	X	X	X				
T14	Syndicated loans		X										
T15	Securities lending				X								
T16	IF shares or units issued, by holder									X			
T17	Totals									X		X	X

In the following chapters, the forms are explained per series.



## 7. T01 to T09 – Assets and liabilities

### 7.1 General

This chapter explains the forms about assets and liabilities, with the exception of financial derivatives, in the series T01 to T09. First, Section 7.2 describes the instruments on these forms. An overview of all forms in the T-series is presented at the beginning. Then the terms are described, first repeating the name (or names) of the form (or forms) and the profiles to which they apply (in light blue box), with the instruments appearing on these forms and their descriptions below.

After the descriptions, Section 7.3 provides an explanation of the data columns to be filled in on the forms, while Section 7.4 explains the income on assets and liabilities.

In case of doubt about the correct classification, it is recommended that definitions are brought in line as much as possible with those used for external reporting or, if not applicable, internal group reporting. Alternatively, contact your account manager.

### 7.2 Definitions of terms

The descriptions of the instruments are given below for each T series and form, in the order in which they appear on the form.

#### 7.2.1 T01 - Holdings of equity and debt securities

This series of forms is used to report on holdings of equity and debt securities. It concerns the following forms and profiles:

Nr.	Formuliernaam	Profielen								
						IF	IC	PF	FVC	OFI
T01.01	Holdings of listed shares and investment fund shares or units					IF	IC	PF	FVC	OFI
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties	DNB	DTC			IF	IC	PF	FVC	OFI
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties	DNB	DTC	MMF		IF	IC	PF	FVC	OFI
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties	DNB	DTC	MMF		IF	IC	PF	FVC	OFI
T01.05	Holdings of debt securities					IF	IC	PF	FVC	OFI
T01.06	Official reserves - Holdings of unlisted shares and other equity	DNB								

#### Definitions of terms

Below, the instruments are described per form (or forms).

T01.01	Holdings of listed shares and investment fund shares or units					IF	IC	PF	FVC	OFI
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#### Investment fund shares or units

Money market fund and other investment fund units, i.e. shares or units of participation in investment companies or investment funds, both listed and unlisted. For an overview of all investment institutions other than money market funds in

Europe, see the list of investment funds published by the ECB on its website:  
[https://www.ecb.europa.eu/stats/financial\\_corporations/list\\_of\\_financial\\_institutions/html/index.en.html](https://www.ecb.europa.eu/stats/financial_corporations/list_of_financial_institutions/html/index.en.html).

### Listed shares

Shares that are listed on an exchange. This exchange may be either a recognised stock exchange or any other form of secondary market.

T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties	DNB	DTC		IF	IC	PF	FVC	OFI
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### Listed shares

Shares that are listed on an exchange. This exchange may be either a recognised stock exchange or any other form of secondary market.

T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties	DNB	DTC	MMF	IF	IC	PF	FVC	OFI
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties	DNB	DTC	MMF	IF	IC	PF	FVC	OFI
T01.06	Official reserves - Holdings of unlisted shares and other equity	DNB							

### Unlisted shares

Unlisted shares are shares that are not listed on a recognised stock exchange or any other form of secondary market. They include the following shares issued by unlisted limited liability companies:

- a. equity shares that give their holders the status of joint owners and entitle them to a share of the total distributed profits and of the net assets in the event of liquidation;
- b. shares repaid, on which the nominal authorised share capital has been repaid but the holder of which has retained the status of a shareholder, and which entitle the holder to part of the profits after dividends have been paid on the authorised share capital as well as any surplus (net assets less authorised share capital) in the event of liquidation;
- c. dividend shares, also referred to as founder's shares or profit shares, which do not form part of the authorised share capital;
- d. profit-sharing preferential shares, which entitle holders to part of the residual value of a corporation on liquidation.

This concerns the full value of the shares or equity, including any reserves and undivided result/profit (due to the shareholders).

### Other equity

Other equity comprises all forms of equity not classified as listed shares, unlisted shares or investment fund shares or units. These include:

- a. all forms of equity in companies other than shares, including the following:
  - i. equity of partners with unlimited liability in unincorporated partnerships with legal personality;
  - ii. equity in limited liability companies of which the owners are partners and not shareholders;
  - iii. equity in unincorporated partnerships, either with unlimited liability or not, if these are independent legal persons;

- iv. foundation capital and members' accounts of cooperative associations recognised as independent legal entities;
- b. government investment in the capital of public undertakings whose capital is not divided into shares and which are recognised as independent legal entities under specific legislation;
- c. government investment in the capital of the central bank;
- d. government investment in the capital of international and supranational organisations other than the IMF, even if these take the legal form of a capital company (e.g. the European Investment Bank);
- e. the ECB's financial resources, raised by the national central banks;
- f. capital injections into branches.

This concerns the full value of this equity, including any reserves and undivided result/profit (due to the shareholders).

T01.05	Holdings of debt securities				IF	IC	PF	FVC	OFI
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### Debt securities

These are negotiable, tradable financial instruments serving as evidence of debt. Negotiability refers to the fact that its legal ownership is readily capable of being transferred from one owner to another by delivery or endorsement. To qualify as negotiable, a debt security must be designed for potential trading on an organised exchange or in the over-the-counter market, though demonstration of actual trading is not required.

### 7.2.2 T02 - Intangible and tangible fixed assets

This T series must be used to report on the intangible and tangible fixed assets. It concerns the following forms and profiles:

No	Form name	Profiles				
T02.01	Intangible fixed assets excluding software produced in-house	IF	IC	PF		
T02.02	Intangible fixed assets - Specification				FVC	OFI
T02.03	Intangible fixed assets - Specification - Transactions by geography				FVC	OFI
T02.04	Software produced in-house and other fixed assets excluding real estate	IF	IC	PF	FVC	OFI
T02.05	Real estate	IF	IC	PF	FVC	OFI

### Definitions of terms

Below, the instruments are described per form (or forms).

T02.01	Intangible fixed assets excluding software produced in-house	IF	IC	PF		
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### Intangible fixed assets excluding software produced in-house

Intangible fixed assets include research and development costs, costs of acquiring concessions and permits, costs of rights of intellectual property such as patents and copyrights, costs of goodwill obtained from third parties and other intangible assets such as foundation and issue costs, initial costs incurred after the development phase and any human capital costs.

Software produced in-house should not be included here, but must be reported on form T02.04.

T02.02	Intangible fixed assets - Specification				FVC	OFI
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T02.03	Intangible fixed assets - Specification - Transactions by geography				FVC	OFI
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For the OFI profile, more detailed information on intangible fixed assets must be reported. A distinction must be made between seven categories, i.e. on T02.02 all changes between the opening and closing positions and on T02.03 the transactions broken down on the basis of geography. This country breakdown is not requested in T02.02 because once the assets have been purchased there is no counterparty.

### **Franchises and trademarks**

Franchises and trademarks usually refer to property rights related to marketing. Franchising is a system for the marketing of goods and/or services and/or the application of technology based on close and continuous cooperation between legally and financially independent individual companies, the franchisor and its individual franchisees. The franchisor grants its individual franchisees the right, and imposes on them the obligation, to operate a company in accordance with the franchisor's concept. A trademark is a word, sentence, symbol and/or design that identifies and distinguishes the source of the goods of one party from that of others. A service mark is a word, phrase, symbol and/or design that identifies and distinguishes the source of a service rather than of goods.

### **Computer software - intellectual property originals**

Computer software – intellectual property originals only refers to the purchase and sale of non-financial assets related to original computer software. Examples would be computer programs, program descriptions and supporting material for both systems and application software. Included are the initial development and subsequent extensions of software, as well as the acquisition of copies that are classified as assets.

### **Property rights research and developments**

This refers to R&D property rights arising from research & development. Examples would be patents, copyrights and original designs, e.g. industrial designs.

### **Property rights audiovisual and artistic originals**

This refers to property rights to audiovisual and artistic originals in radio and television broadcasts, musical recordings, films and video recordings, and original works by artists, authors, composers and artists.

### **Goodwill**

This is the part of the market value of a company that deviates from the company's equity, as demonstrated in market transactions such as selling the company. This value consists of the difference between the price paid for the company and the balance of its assets and liabilities.

### **Concessions and licences**

Concessions and licences, for example related to the exploitation of natural resources.

### **Other intangible fixed assets**

Other intangible fixed assets include, for example, capitalised costs associated with the issuance of shares.

T02.04	Software produced in-house and other fixed assets excluding real estate	IF	IC	PF	FVC	OFI
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On T02.04, a distinction must be made between assets leased in ownership or operationally (right of use).

In the case of **operational leasing**, the economic risk remains associated with the leased software at the expense of the lessor (the leasing company) and as such also the economic ownership. This item applies if these assets are nevertheless recognised in the balance sheet in your own accounts/annual reporting.

#### **Software produced in-house owned**

This is software produced (developed) and owned (i.e. not leased operationally) in-house.

#### **Other fixed assets (tangible fixed assets and inventories, excluding real estate) owned**

These are other fixed assets (tangible fixed assets and inventories, excluding real estate) owned (i.e. not leased operationally) used for business purposes. These include:

- Company buildings and land;
- machinery, installations (including computer systems) and means of transport;
- other tangible assets, such as technical and administrative equipment, fixtures and fittings;
- tangible fixed assets under construction; prepayments on tangible fixed assets.

This is exclusive of real estate, which must be reported on a separate form (T02.05).

#### **Operational lease (right-of-use) of Software produced in-house**

Operational lease (right of use) of software produced in-house.

#### **Operational lease (right-of-use) of other fixed assets (tangible fixed assets and inventories, excluding real estate)**

This refers to the operational lease (right of use) of other fixed assets (tangible fixed assets and inventories, excluding real estate) used for business purposes. These include:

- Company buildings and land;
- machinery, installations (including computer systems) and means of transport;
- other tangible assets, such as technical and administrative equipment, fixtures and fittings;
- tangible fixed assets under construction; prepayments on tangible fixed assets.

This is exclusive of real estate, which must be reported on a separate form (T02.05).

T02.05	Real estate	IF	IC	PF	FVC	OFI
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On T02.05, a distinction must be made between owned and operationally leased (right of use) real estate.

In the case of **operational leasing**, the economic risk remains associated with the leased real estate at the expense of the lessor (the leasing company) and as such also the economic ownership. This item applies if these assets are nevertheless shown on the balance sheet in the own accounts/annual reporting.

#### **Real estate for own use, owned**

Real estate consisting of land and buildings in private use that is owned (i.e. not leased operationally). Real estate rented to third parties is not considered own use.

#### **Real estate - dwellings - not for own use, owned**

Real estate consisting of dwellings not for own use (e.g. rented) which are owned (i.e. not operationally leased). Dwellings include buildings wholly or principally intended for residential use, including related buildings such as garages and all installed goods that are normally permanently fixed in the dwellings.

### **Real estate - other - not for own use, owned**

Real estate other than land, buildings and dwellings not in private use (e.g. rented) that is owned (i.e. not leased operationally). This category includes offices, shops, non-residential buildings not in own use, car parks, recreational parks, land and nature areas.

### **Operational lease (right-of use) of real estate for own use**

This refers to the operational lease (right of use) of real estate consisting of land and buildings for own use. Real estate rented to third parties is not considered own use.

### **Operational lease (right-of-use) of real estate - dwellings - not for own use**

This concerns the operational lease (right of use) of dwellings not for own use. Dwellings include buildings wholly or principally intended for residential use, including related buildings such as garages and all installed goods that are normally permanently fixed in the dwellings.

### **Operational lease (right-of-use) of real estate - other - not for own use**

This refers to the operational lease (right of use) of real estate other than land, buildings and dwellings that are not for own use. This real estate includes offices, shops, non-residential buildings not in own use, car parks, recreational parks, land and nature areas.

## 7.2.3 T03 - Deposits held, loans granted and other assets

This series of forms must be used to report on holdings of deposits held, loans granted and other assets. It concerns the following forms and profiles:

No	Form name	Profiles				
		IF	IC	PF	FVC	OFI
T03.01	Currency (cash amounts)	IF	IC	PF	FVC	OFI
T03.02	Transferable deposits (bank accounts) held with resident banks	IF	IC	PF	FVC	OFI
T03.03	Transferable deposits (bank accounts) held with non-resident banks	IF	IC	PF	FVC	OFI
T03.04	Other deposits held with resident banks	IF	IC	PF	FVC	OFI
T03.05	Other deposits held with non-resident banks	IF	IC	PF	FVC	OFI
T03.06	Reverse repurchase agreements	IF	IC	PF	FVC	OFI
T03.07	Given cash collateral related to derivatives	IF	IC	PF	FVC	OFI
T03.08	Consumer credit and residential mortgages granted	IF	IC	PF	FVC	OFI
T03.09	Other loans granted	IF	IC	PF	FVC	OFI
T03.10	Trade credit and advances granted	IF	IC	PF	FVC	OFI
T03.11	Claims of pension funds on pension managers	IF	IC	PF	FVC	OFI
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)	IF	IC	PF	FVC	OFI

### **Descriptions**

Below, the instruments are described per form (or forms).

T03.01	Currency (cash amounts)	IF	IC	PF	FVC	OFI
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### **Currency (cash amounts)**

Cash currency consists of banknotes and coins issued or authorised by monetary authorities. Cash currency includes:

- a. banknotes and coins issued by resident monetary authorities as national currency in circulation held by residents and non-residents;
- b. banknotes and coins issued by non-resident monetary authorities as foreign currency in circulation and held by residents.

Cash currency does not include:

- a. banknotes and coins that are not in circulation, for example for a central bank's own stock of banknotes or emergency banknote stocks;
- b. commemorative coins that are not commonly used to make payments.

T03.02	Transferable deposits (bank accounts) held with resident banks	IF	IC	PF	FVC	OFI
T03.03	Transferable deposits (bank accounts) held with non-resident banks	IF	IC	PF	FVC	OFI

### **Transferable deposits (bank accounts)**

Transferable deposits (bank accounts) are deposits that can be converted into currency on request at par and can be used directly without penalty or restriction for payments by cheque or bill, giro transfer, direct debit, direct credit or other direct payment methods.

Positions in company accounting referred to as "current account positions with counterparties other than banks" are not included in deposits, but must be reported as "Other loans granted" (T03.09).

T03.04	Other deposits held with resident banks	IF	IC	PF	FVC	OFI
T03.05	Other deposits held with non-resident banks	IF	IC	PF	FVC	OFI

### **Other deposits (other than transferable deposits)**

Other deposits are deposits held with banks other than transferable deposits. These deposits cannot be used for making payments, except on their maturity date or after an agreed notice period, and cannot be converted into currency or transferable deposits without a significant limitation or penalty.

"Call money" – i.e. loans repayable on a daily basis - with banks as counterparties must be reported here as 'other deposits'. The same applies to cash collateral on equity. (Call money and cash collateral on equity with counterparties other than banks must be reported on form T03.09).

Repo transactions (repurchase agreements and sell/buy-backs) and cash collateral for derivatives must be reported on the relevant forms.

T03.06	Reverse repurchase agreements	IF	IC	PF	FVC	OFI
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### **Repurchase agreements**

These are arrangements whereby securities such as debt securities or shares are sold and delivered in exchange for money or other means of payment with a commitment to buy back the same or similar securities at a predetermined price. The commitment to buy back may apply to a given date in the future or have an "open-ended" maturity.

Borrowings collateralised with securities are reverse repo transactions (reverse repurchase agreements) and buy/sell-back arrangements, to be reported on form T03.06.

T03.07	Given cash collateral related to derivatives	IF	IC	PF	FVC	OFI
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### **Cash collateral related to derivatives**

This refers to collateral in cash related to derivatives held in the form of monetary margin accounts and serves to hedge counterparty risk. On T03.07 this refers to given cash collateral.

On T03.07 this refers to given cash collateral. This collateral must be reported gross. Positive and negative amounts should not be netted out.

T03.08	Consumer credit and residential mortgages granted	IF	IC	PF	FVC	OFI
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### **Consumer credit**

Consumer credit can have each of four different forms: personal loans, standing credit, credit cards and overdraft (on current accounts). Generally speaking, this involves all credit to households for personal consumption use.

### **Residential mortgages**

Residential mortgages are long-term loans with a private home as collateral. Netting of constructions deposits with mortgages is not permitted. Gross amounts should therefore be reported: the principal amount of the residential mortgage on 'Residential mortgages' and the construction deposit on T08.05 Other loans received with counterparty sector 'Households'.

T03.09	Other loans granted	IF	IC	PF	FVC	OFI
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### **Other loans**

These are loans other than those on the other forms, involving creditors' claims on debtors for which the terms and conditions are either set by the financial institution granting the loan or mutually agreed on by the creditor and debtor. A loan is unconditional and must be redeemed on the expiry date (at maturity).

This also includes intra-group loans, both short-term and long-term. Consequently, positions referred to in company accounting as "current account positions with counterparties other than banks" in this report fall under "other loans" and you must report them under that item on this form. This is also the case for "call money", i.e. loans repayable on a daily basis, and cash collateral on equity with counterparties other than banks.

Non-negotiable (private) money and capital market debt securities held must also be reported on T03.09.

T03.10	Trade credit and advances granted	IF	IC	PF	FVC	OFI
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### **Trade credit and advances**

Trade credit refers to financial claims from suppliers on their customers that arise because payment for goods and services is made later than their delivery. Examples of such services include accountancy, legal services and intermediaries. Please note that trade credit for services only concerns fees for the services provided themselves. For example, for the collection of insurance premiums by intermediaries, this does not mean the amount of the insurance premiums but only the compensation for them. Advances are financial claims from customers on suppliers of goods and services for ongoing work or deliveries that are still to be made.

A characteristic feature of trade credit is that it does not carry interest, in contrast to 'other accounts receivable/payable'.

T03.11	Claims of pension funds on pension managers	IF	IC	PF	FVC	OFI
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### **Claims of pension funds on pension managers**



This refers to pension funds' claims on their pension managers. An employer may contract with a third party to look after the pension funds for his employees. If the employer continues to determine the terms of the pension schemes and retains the responsibility for any deficit in funding as well as the right to retain any excess funding, the employer is described as the pension manager and the unit working under the direction of the pension manager is described as the pension administrator.

When the pension manager is a unit different from the administrator and the amount accruing to the pension fund exceeds the increase in entitlements, there is an amount payable by the pension fund to the pension manager (to be recorded in T03.11). On the contrary, when the amount accruing to the pension fund falls below the increase in entitlements, a claim of the pension fund on the pension manager is recorded (to be recorded in T08.09).

T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)	IF	IC	PF	FVC	OFI
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### **Other accounts receivable (excluding accrued interest on other balance sheet items)**

Other accounts receivable relate to accruals and deferrals created as a counterpart to transactions in the event of a difference in timing between the moment of transaction and the moment of payment. These include amounts still to be received but also, for example, prepaid wages, taxes, dividends, rent or sale of securities. Trade credits extended are not covered by this item, as these must be reported separately. Accrued interest is not accounted for under accruals and deferrals either, but under the financial liabilities to which it is related.

#### 7.2.4 T04 - Deposits held and loans granted at fair value

In this series of forms, deposits held, loans granted and other assets must be reported at fair value. It concerns the following forms and profiles:

No	Form name	Profile
T04.01	Other deposits held - Fair value - Original maturity	IC
T04.02	Other deposits held - Fair value - Remaining maturity	IC
T04.03	Deposit guarantees in connection with reinsurance business - Fair value	IC
T04.04	Consumer credit and residential mortgages granted - Fair value - Original maturity	IC
T04.05	Consumer credit and residential mortgages granted - Fair value - Remaining maturity	IC
T04.06	Other loans granted - Fair value - Original maturity	IC
T04.07	Other loans granted - Fair value - Remaining maturity	IC

On these forms in the T04 series, the opening and closing positions must be reported at fair value (real value), unlike the forms in the T03 series (and T05.01), where they must be reported at their nominal value. This divergent valuation principle also affects columns containing changes, especially "Price changes". There is however no difference between the transactions in these forms and those in other forms. These must also be reported at transaction value in the T04 series. The items to be reported in T04 concern part of, but not all items reported in T03. The matching between these series (as well as with T05.01) is as follows.

T03	T04
T 03.01 - Currency (cash amounts)	Not to be reported in T04

T 03.02 - Transferable deposits (bank accounts) held with resident banks	Not to be reported in T04
T 03.03 - Transferable deposits (bank accounts) held with non-resident banks	Not to be reported in T04
T 03.04 - Other deposits held with resident banks	T 04.01 - Other deposits held - Fair value - Original maturity and T 04.02 - Other deposits held - Fair value - Remaining maturity
T 03.05 - Other deposits held with non-resident banks	T 04.01 - Other deposits held - Fair value - Original maturity and T 04.02 - Other deposits held - Fair value - Remaining maturity
T 03.06 - Reverse repurchase agreements	Counterparty is a bank/MFI: T04.01 en T04.02; other counterparties: T04.06 en T04.07
T 03.07 - Given cash collateral related to derivatives	Counterparty is a bank/MFI: T04.01 en T04.02; other counterparties: T04.06 en T04.07
T 03.08 - Consumer credit and residential mortgages granted	T 04.04 - Consumer credit and residential mortgages granted - Fair value - Original maturity and T 04.05 - Consumer credit and residential mortgages granted - Fair value - Remaining maturity
T 03.09 - Other loans granted	T 04.06 - Other loans granted - Fair value - Original maturity en T 04.07 - Other loans granted - Fair value - Remaining maturity
T 03.10 - Trade credit and advances granted	Not to be reported in T04
T 03.11 - Claims of pension funds on pension managers	Not to be reported in T04
T 03.12 - Other accounts receivable (excluding accrued interest on other balance sheet items)	Not to be reported in T04
T 05.01 - Deposit guarantees in connection with reinsurance business	T 04.03 - Deposit guarantees in connection with reinsurance business - Fair value

\* This concerns the counterparty sectors also known as Monetary Financial Institutions (MFIs), namely: Central Bank, Deposit Taking Corporations and Money Market Funds (see section 5.5).

Another feature is that in the T04 series, positions must be reported in terms of both original maturity and residual maturity. "Other deposits" have a different definition (see below).

### Definitions of terms

**Fair value** is the value that approximates the value that would arise in a market transaction between two parties. Real value can be determined using transactions in similar instruments, or using the discounted present value of cash flows; which may be available from the creditor's balance sheet.

Below, the instruments are described per form (or forms).

T04.01	Other deposits held - Fair value - Original maturity	IC
T04.02	Other deposits held - Fair value - Remaining maturity	IC

### Other deposits

Other deposits are deposits held with banks other than transferable deposits. These deposits cannot be used for making payments, except on their maturity date or after an agreed notice period, and cannot be converted into currency or transferable deposits without a significant limitation or penalty. Unlike on forms T03.03 and T03.04, this includes reverse repurchase agreements and securities loans against liquid collateral to banks, as well as collateral in the form of monetary margin accounts with a bank. This differs from T03.03 and T03.04 because the latter instruments in the T03 series must be reported on separate forms, while they are combined here.

T04.03	Deposit guarantees in connection with reinsurance business - Fair value	IC
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### Deposit guarantees in connection with reinsurance business

This refers to guarantee contracts with an insurer related to reinsurance. This collateral covers an insurer's obligation to pay benefits under a reinsurance contract. The insured party provides this collateral to the reinsurer and reports the obligation, while the reinsurer reports a claim.

T04.04	Consumer credit and residential mortgages granted - Fair value - Original maturity	IC
T04.05	Consumer credit and residential mortgages granted - Fair value - Remaining maturity	IC

### Consumer credit

Consumer credit can have each of four different forms: personal loans, standing credit, credit cards and overdraft (on current accounts). Generally speaking, this involves all credit to households for personal consumption use.

### Residential mortgages

Residential mortgages are long-term loans with a private home as collateral.

T04.06	Other loans granted - Fair value - Original maturity	IC
T04.07	Other loans granted - Fair value - Remaining maturity	IC

### Other loans

These are loans other than those on the other forms, involving creditors' claims on debtors for which the terms and conditions are either set by the financial institution granting the loan or mutually agreed on by the creditor and debtor. A loan is unconditional and must be redeemed on the expiry date (at maturity). This also includes non-negotiable (private) money or capital market paper.

## 7.2.5 T05 - Specific assets of insurance corporations and pension funds

In this series of forms, specific assets of insurers and pension funds must be reported on. It concerns the following forms and profiles:

No	Form name	Profiles	
T05.01	Deposit guarantees in connection with reinsurance business	IC	PF

T05.02	Reinsurance technical reserves	IC	PF
T05.03	Deferred acquisition costs	IC	

### Descriptions

Below, the instruments are described per form (or forms).

T05.01	Deposit guarantees in connection with reinsurance business	IC	PF
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### Deposit guarantees in connection with reinsurance business

This refers to guarantee contracts with an insurer related to reinsurance. This collateral covers an insurer's obligation to pay benefits under a reinsurance contract. The insured party provides this collateral to the reinsurer and reports the obligation, while the reinsurer reports a claim.

On form T05.01, positions must be reported at face value (while on T04.03 at fair value).

T05.02	Reinsurance technical reserves	IC	PF
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### Reinsurance technical reserves life assurance

This is the part of the insurance-related technical reserves relating to life insurance for which reinsurance contracts have been concluded by insurers. Reinsurance means that the insurer has taken out insurance from a third party (reinsurer) to protect itself from unexpectedly large numbers of claims or excessively high claims. The reinsurer must report the reinsurance on form T09.07.

### Reinsurance technical reserves pensions

This is the part of the insurance-related reserves for which guarantee contracts have been concluded by insurers. In the case of investments under a guarantee contract, economic ownership has been taken over by the insurer, who has as such taken over all risks; the pension risks are fully reinsured. The pension fund does not report investments on its balance sheet, but reports the item "reinsurance part of technical reserves". The reinsurer must report the reinsurance on form T09.07.

### Non-life reinsurance technical reserves (healthcare)

This refers to the part of the technical reserves of health care insurance which is reinsured with a third party (reinsurer). The reinsurer must report the reinsurance on form T09.07.

### Reinsurance part of prepayment of premiums (non-life non-healthcare)

Indemnity insurers report reinsured insurance premiums on this form, as long as these concern unearned premiums. The reinsurer must report the reinsurance on form T09.07.

### Reinsurance part of reserves for outstanding claims (non-life non-healthcare)

Indemnity insurers report the reinsured insurance premiums on this form, ie where the insurer has transferred the risk of benefits to reinsurers through reinsurance, as long as these relate to the provision for outstanding claims (linked to the outstanding but not yet settled claims).

The reinsurer must report the reinsurance on form T09.07.

T05.03	Deferred acquisition costs	IC	
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### Deferred acquisition costs

Deferred acquisition costs are acquisition costs that are not immediately taken to the result or deducted from reserves, but which are capitalised. These costs are then amortised over several financial years. This item also includes other accruals. These are amounts paid in advance for costs borne by subsequent periods, e.g. for insurance premiums, contributions and subscriptions. Amounts still to be paid and received due to financial income and expenditures and investment proceeds in favour of previous periods, such as interest on bank balances and deposits, are not included, but must be reported with the relevant instrument.

#### 7.2.6 T06 - Securitised assets

In this series of forms, securitised assets must be reported on. It concerns the following forms and profiles:

No	Form name	Profile
T06.01	Securitised intangible fixed assets excluding software produced in-house	FVC
T06.02	Securitised software produced in-house and other fixed assets excluding real estate	FVC
T06.03	Securitised real estate	FVC
T06.04	Securitised reverse repurchase agreements	FVC
T06.05	Securitised given cash collateral related to derivatives	FVC
T06.06	Securitised consumer credit and residential mortgages	FVC
T06.07	Securitised claims of pension funds on pension managers	FVC
T06.08	Securitised other loans	FVC
T06.09	Securitised trade credit and advances	FVC
T06.10	Securitised other accounts receivable	FVC

These are assets securitised by so-called "Financial Vehicle Corporations engaged in securitisation transactions" (FVCs).

#### Descriptions

The descriptions of the assets correspond to those given on other forms above, but these assets are securitised. Below, the instruments are described per form (or forms).

T06.01	Securitised intangible fixed assets excluding software produced in-house	FVC
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#### Intangible fixed assets excluding software produced in-house

Intangible fixed assets include research and development costs, costs of acquiring concessions and permits, costs of rights of intellectual property such as patents and copyrights, costs of goodwill obtained from third parties and other intangible assets such as foundation and issue costs, initial costs incurred after the development phase and any human capital costs.

Software produced in-house should not be included here.

T06.02	Securitised software produced in-house and other fixed assets excluding real estate	FVC
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On T06.02, a distinction must be made between assets leased in ownership or operationally (right of use).

In the case of **operational leasing**, the economic risk remains associated with the leased software at the expense of the lessor (the leasing company) and as such also

the economic ownership. This item applies if these assets are nevertheless shown on the balance sheet in the own accounts/annual reporting.

#### **Software produced in-house owned**

This is software produced (developed) and owned (i.e. not leased operationally) in-house.

#### **Other fixed assets (tangible fixed assets and inventories, excluding real estate) owned**

These are other fixed assets (tangible fixed assets and inventories, excluding real estate) owned (i.e. not leased operationally) used for business purposes. These include:

- Company buildings and land;
  - machinery, installations (including computer systems) and means of transport;
  - other tangible assets, such as technical and administrative equipment, fixtures and fittings;
  - tangible fixed assets under construction; prepayments on tangible fixed assets.
- This is exclusive of real estate, which must be reported on a separate form.

#### **Operational lease (right-of-use) of Software produced in-house**

Operational lease (right of use) of software produced in-house.

#### **Operational lease (right-of-use) of other fixed assets (tangible fixed assets and inventories, excluding real estate)**

This refers to the operational lease (right of use) of other fixed assets (tangible fixed assets and inventories, excluding real estate) used for business purposes. These include:

- Company buildings and land;
  - machinery, installations (including computer systems) and means of transport;
  - other tangible assets, such as technical and administrative equipment, fixtures and fittings;
  - tangible fixed assets under construction; prepayments on fixed tangible assets.
- This is exclusive of real estate, which must be reported on a separate form (T06.03).

T06.03	Securitized real estate	FVC
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On T06.03, a distinction must be made between owned and operationally leased (right of use) real estate.

In the case of **operational leasing**, the economic risk remains associated with the leased real estate at the expense of the lessor (the leasing company) and as such also the economic ownership. This item applies if these assets are nevertheless shown on the balance sheet in your own accounts/annual reporting.

#### **Real estate for own use, owned**

Real estate consisting of land and buildings in private use that is owned (i.e. not leased operationally). Real estate rented to third parties is not considered own use.

#### **Real estate - dwellings - not for own use, owned**

Real estate consisting of dwellings not for own use (e.g. rented) which are owned (i.e. not operationally leased). Dwellings include buildings wholly or principally intended for residential use, including related buildings such as garages and all installed goods that are normally permanently fixed in the dwellings.

#### **Real estate - other - not for own use, owned**

Real estate other than land, buildings and dwellings not in private use (e.g. rented) that is owned (i.e. not leased operationally). This category includes offices, shops, non-residential buildings not in own use, car parks, recreational parks, land and nature areas.

#### **Operational lease (right-of use) of real estate for own use**

This refers to the operational lease (right of use) of real estate consisting of land and buildings for own use. Real estate rented to third parties is not considered own use.

#### **Operational lease (right-of-use) of real estate - dwellings - not for own use**

This concerns the operational lease (right of use) of dwellings not for own use (e.g. rented).

Dwellings include buildings wholly or principally intended for residential use, including related buildings such as garages and all installed goods that are normally permanently fixed in the dwellings.

#### **Operational lease (right-of-use) of real estate - other - not for own use**

This refers to the operational lease (right of use) of real estate other than land, buildings and dwellings that are not for own use (e.g. rented). This real estate includes offices, shops, non-residential buildings not in own use, car parks, recreational parks, land and nature areas.

T06.04	Securitised reverse repurchase agreements	FVC
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#### **Repurchase agreements**

These are arrangements whereby securities such as debt securities or shares are sold and delivered in exchange for money or other means of payment with a commitment to buy back the same or similar securities at a predetermined price. The commitment to buy back may apply to a given date in the future or have an "open-ended" maturity. Repo transactions (repurchase agreements and sell/buy-backs) are considered as loans granted and collateralised with securities. Borrowings collateralised with securities are reverse repo transactions (reverse repurchase agreements and buy/sell-back arrangements).

T06.05	Securitised given cash collateral related to derivatives	FVC
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#### **Cash collateral related to derivatives**

This refers to collateral in cash related to derivatives held in the form of monetary margin accounts and serves to hedge counterparty risk.

T06.06	Securitised consumer credit and residential mortgages	FVC
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#### **Consumer credit**

Consumer credit can have each of four different forms: personal loans, standing credit, credit cards and overdraft (on current accounts). Generally speaking, this involves all credit to households for personal consumption use.

#### **Residential mortgages**

Residential mortgages are long-term loans with a private home as collateral.

T06.07	Securitised claims of pension funds on pension managers	FVC
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#### **Claims of pension funds on pension managers**

This refers to pension funds' claims on their pension managers. An employer may contract with a third party to look after the pension funds for his employees. If the employer continues to determine the terms of the pension schemes and retains the responsibility for any deficit in funding as well as the right to retain any excess funding, the employer is described as the pension manager and the unit working under the direction of the pension manager is described as the pension administrator. When the amount accruing to the pension fund exceeds the increase in entitlements, there is an amount payable by the pension fund to the pension manager.

T06.08	Securitised other loans	FVC
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### Other loans

These are loans other than those on the other forms, involving creditors' claims on debtors for which the terms and conditions are either set by the financial institution granting the loan or mutually agreed on by the creditor and debtor. A loan is unconditional and must be redeemed on the expiry date (maturity). This also includes non-negotiable (private) money or capital market debt securities.

T06.09	Securitised trade credit and advances	FVC
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### Trade credit and advances

Trade credit refers to financial claims from suppliers on their customers that arise because payment for goods and services is made later than their delivery. Examples of such services include accountancy, legal services and intermediaries. Please note that trade credit for services only concerns fees for the services provided themselves. For example, for the collection of insurance premiums by intermediaries, this does not mean the amount of the insurance premiums but only the compensation for them. Advances are financial claims from customers on suppliers of goods and services for ongoing work or deliveries that are still to be made.

A characteristic feature of trade credit is that it does not carry interest, in contrast to 'other accounts receivable/payable'.

T06.10	Securitised other accounts receivable	FVC
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### Other accounts receivable (excluding accrued interest on other balance sheet items)

Other accounts receivable relate to accruals and deferrals created as a counterpart to transactions in the event of a difference in timing between the moment of transaction and the moment of payment. These include amounts still to be received but also, for example, prepaid wages, taxes, dividends, rent or sale of securities. Trade credits extended are not covered by this item, as these must be reported separately.

## 7.2.7 T07 - Equity and debt securities issued

This series of forms is used to report on shares (and other equity) and debt securities issued. It concerns the following forms and profiles:

No	Form name	Profiles					
				IC		FVC	OFI
T07.01	Listed shares issued			IC		FVC	OFI
T07.02	Unlisted shares issued, held by affiliated non-resident parties	DTC		IC		FVC	OFI



T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties	DTC		IC		FVC	OFI
T07.04	Other equity issued, held by affiliated non-resident parties	DTC		IC		FVC	OFI
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties	DTC		IC		FVC	OFI
T07.06	Investment fund shares or units issued		IF				
T07.07	Own funds				PF		
T07.08	Third party interest, held by affiliated non-resident parties			IC		FVC	OFI
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)			IC		FVC	OFI
T07.10	Debt securities issued		IF	IC		FVC	OFI

### Descriptions

Below, the instruments are described per form (or forms).

T07.01	Listed shares issued			IC		FVC	OFI
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### Listed shares

Shares that are listed on an exchange. This exchange may be either a recognised stock exchange or any other form of secondary market.

T07.02	Unlisted shares issued, held by affiliated non-resident parties	DTC		IC		FVC	OFI
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties	DTC		IC		FVC	OFI

### Unlisted shares

Unlisted shares are shares that are not listed on a recognised stock exchange or any other form of secondary market. They include the following shares issued by unlisted limited liability companies:

- a. equity shares that give their holders the status of joint owners and entitle them to a share of the total distributed profits and of the net assets in the event of liquidation;
- b. shares repaid, on which the nominal authorised share capital has been repaid but the holder of which has retained the status of a shareholder, and which entitle the holder to part of the profits after dividends have been paid on the authorised share capital as well as any surplus (net assets less authorised share capital) in the event of liquidation;
- c. dividend shares, also referred to as founder's shares or profit shares, which do not form part of the authorised share capital;
- d. profit-sharing preferential shares, which entitle holders to part of the residual value of a corporation on liquidation.

This concerns the full value of the shares or equity, including any reserves and undivided result/profit (due to the shareholders).

T07.04	Other equity issued, held by affiliated non-resident parties	DTC		IC		FVC	OFI
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T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties	DTC		IC		FVC	OFI
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### Other equity

Other equity comprises all forms of equity not classified as listed shares, unlisted shares or investment fund shares or units. These include:

- a. all forms of equity in companies other than shares, including the following:
  - i. equity of partners with unlimited liability in unincorporated partnerships with legal personality;
  - ii. equity in limited liability companies of which the owners are partners and not shareholders;
  - iii. equity in unincorporated partnerships, either with unlimited liability or not, if these are independent legal persons;
  - iv. foundation capital and members' accounts of cooperative associations recognised as independent legal entities;
- g. government investment in the capital of public undertakings whose capital is not divided into shares and which are recognised as independent legal entities under specific legislation;
- h. government investment in the capital of the central bank;
- i. government investment in the capital of international and supranational organisations other than the IMF, even if these take the legal form of a capital company (e.g. the European Investment Bank);
- j. the ECB's financial resources, raised by the national central banks;
- k. capital injections into branches.

This concerns the full value of this equity, including any reserves and undivided result/profit (due to the shareholders).

T07.06	Investment fund shares or units issued		IF				
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### Investment fund shares or units

Money market fund and other investment fund units, i.e. shares or units of participation in investment companies or investment funds, both listed and unlisted.

T07.07	Own funds				PF		
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### Own funds

These are the general reserves of pension funds. Additions to and withdrawals from the reserves by another legal entity (e.g. sponsor) should be reported as transactions. These additions and withdrawals should be reported on a gross basis and may therefore not be netted. Growth/decrease of own funds resulting from the fund result must be reported through price changes. Further, mergers and acquisitions may lead to changes in own funds. These have to be reported through other changes.

T07.08	Third party interest, held by affiliated non-resident parties			IC		FVC	OFI
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)			IC		FVC	OFI

### Third party interest

This is an equity investment of third parties, i.e. the value of a minority share of third parties in one of the company's subsidiaries. This is the part of the equity that is not in the hands of the parent company but has been provided by third parties.

This third-party interest can be regarded as permanent risk-bearing capital and is therefore counted as equity.

T07.10	Debt securities issued		IF	IC		FVC	OFI
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### Debt securities

These are negotiable, tradable financial instruments serving as evidence of debt. Negotiability refers to the fact that its legal ownership is readily capable of being transferred from one owner to another by delivery or endorsement. To qualify as negotiable, a debt security must be designed for potential trading on an organised exchange or in the over-the-counter market, though demonstration of actual trading is not required.

### 7.2.8 T08 - Deposits and loans received, and other liabilities

In this series of forms, drawn deposits, loans received and other liabilities must be reported on. It concerns the following forms and profiles:

No	Form name	Profiles					
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks	IF	IC	PF	FVC	OFI	
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks	IF	IC	PF	FVC	OFI	
T08.03	Repurchase agreements	IF	IC	PF	FVC	OFI	
T08.04	Received cash collateral related to derivatives	IF	IC	PF	FVC	OFI	
T08.05	Other loans received	IF	IC	PF	FVC	OFI	
T08.06	Trade credit and advances received	IF	IC	PF	FVC	OFI	
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)	IF	IC	PF	FVC	OFI	
T08.08	Provisions	IF	IC	PF	FVC	OFI	
T08.09	Liabilities of pension funds to pension managers	IF	IC	PF	FVC	OFI	

### Definitions of terms

Below, the instruments are described per form (or forms).

T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks	IF	IC	PF	FVC	OFI
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks	IF	IC	PF	FVC	OFI

### Transferable deposits (bank accounts)

Transferable deposits (bank accounts) are deposits that can be converted into currency on request at par and can be used directly without penalty or restriction for payments by cheque or bill, giro transfer, direct debit, direct credit or other direct payment methods. T08.01 and T06.02 concern overdrafts on these bank accounts.

Positions referred to in company accounting as "current account positions with counterparties other than banks" are not included in deposits, but must be reported as "other loans granted" (T08.05).

T08.03	Repurchase agreements	IF	IC	PF	FVC	OFI
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### Repurchase agreements

These are arrangements whereby securities such as debt securities or shares are sold and delivered in exchange for money or other means of payment with a

commitment to buy back the same or similar securities at a predetermined price. The commitment to buy back may apply to a given date in the future or have an "open-ended" maturity. Granted loans collateralised with securities are repo transactions (repurchase agreements and sell/buy-back arrangements).

T08.04	Received cash collateral related to derivatives	IF	IC	PF	FVC	OFI
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#### **Cash collateral related to derivatives**

This refers to collateral in cash related to derivatives provided in the form of monetary margin accounts and serves to hedge counterparty risk. On T08.04 this refers to received cash collateral.

T08.05	Other loans received	IF	IC	PF	FVC	OFI
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#### **Other loans concerning operational lease liabilities**

This concerns leasing liabilities resulting from operational leasing. This item is important if the operationally leased assets are accounted for on the balance sheet.

#### **Other loans excluding operational lease liabilities**

These are loans granted other than those on the other forms, involving creditors' claims on debtors for which the terms and conditions are either set by the financial institution granting the loan or mutually agreed on by the creditor and debtor. A loan is unconditional and must be redeemed on the expiry date (maturity). This also includes intra-group loans, both short-term and long-term. Consequently, positions referred to in company accounting as "current account positions with counterparties other than banks" in this report fall under "other loans" and you must report them under that instrument. This is also the case for "call money", i.e. loans repayable on a daily basis and for cash collateral on equity, in this case (on the liability side) with all counterparties. Non-negotiable (private) money and capital market debt securities issued must also be reported on T08.05.

T08.06	Trade credit and advances received	IF	IC	PF	FVC	OFI
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#### **Trade credit and advances**

Trade credit refers to financial claims from suppliers on their customers that arise because payment for goods and services is made later than their delivery. Examples of such services include accountancy, legal services and intermediaries. Please note that trade credit for services only concerns fees for the services provided themselves. For example, for the collection of insurance premiums by intermediaries, this does not mean the amount of the insurance premiums but only the compensation for them. Advances are financial claims from customers on suppliers of goods and services for ongoing work or deliveries that are still to be made.

A characteristic feature of trade credit is that it does not carry interest, in contrast to 'other accounts receivable/payable'.

T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)	IF	IC	PF	FVC	OFI
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#### **Other accounts payable (excluding accrued interest on other balance sheet items)**

Other liabilities relate to accruals and deferrals created as a counterpart to transactions in the event of a difference in timing between the moment of transaction and the moment of payment. These include, for example, wages, taxes,

dividends, rent or purchases of securities still to be paid. They also include amounts received in advance. Trade credits obtained are not covered by this item, as these must be reported separately. Accrued interest is not accounted for under accruals and deferrals either, but under the financial assets to which it is related.

T08.08	Provisions	IF	IC	PF	FVC	OFI
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### Provisions

These are provisions for foreseeable liabilities or costs, such as provisions for bad debts, for the maintenance of real estate and for deferred taxes. Furthermore, the special-purpose reserve ('bestemmingsreserve') is to be reported on this form. The valuation and definition of this item should be in line with the Dutch Guidelines on Annual Accounting (*Richtlijnen voor de Jaarverslaggeving*). An exception concerns any deferred tax assets, which for this reporting must be netted with any deferred tax liabilities (for which a provision for deferred tax normally applies).

T08.09	Liabilities of pension funds to pension managers	IF	IC	PF	FVC	OFI
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### Claims of pension managers on pension funds

This refers to pension funds' claims on their pension managers. An employer may contract with a third party to look after the pension funds for his employees. If the employer continues to determine the terms of the pension schemes and retains the responsibility for any deficit in funding as well as the right to retain any excess funding, the employer is described as the pension manager and the unit working under the direction of the pension manager is described as the pension administrator.

When the pension manager is a unit different from the administrator and the amount accruing to the pension fund falls below the increase in entitlements, a claim of the pension fund on the pension manager is recorded (to be reported on T08.09). On the contrary, when the amount accruing to the pension fund exceeds the increase in entitlements, there is an amount payable by the pension fund to the pension manager (to be recorded on T03.11).

## 7.2.9 T09 - Specific liabilities of insurance corporations and/or pension funds

In this series of forms, specific liabilities of insurers and pension funds must be reported on. This concerns the following forms and profiles:

No	Form name	Profiles	
T09.01	Loans received, deposit guarantees in connection with reinsurance business	IC	
T09.02	Non-life insurance technical reservers (non-healthcare)	IC	
T09.03	Non-life insurance technical reserves - Healthcare	IC	
T09.04	Life insurance instruments	IC	
T09.05	Pension entitlements	IC	PF
T09.06	Standardised guarantees of guarantee funds	IC	
T09.07	Reinsurance technical reserves	IC	

### Descriptions

Below, the instruments are described per form (or forms).

T09.01	Loans received, deposit guarantees in connection with reinsurance business	IC	
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### **Deposit guarantees in connection with reinsurance business**

This refers to guarantee contracts with an insurer related to reinsurance. This collateral covers an insurer's obligation to pay benefits under a reinsurance contract. The insured party provides this collateral to the reinsurer and reports the obligation, while the reinsurer reports a claim.

T09.02	Non-life insurance technical reservers (non-healthcare)	IC	
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### **Prepayment of premiums (non-life non-healthcare)**

These concern policyholders' financial claims against the indemnity insurer arising from unearned premiums (premiums received by the insurer that relate to a future period). In other words, 'provisions for unearned premiums'.

### **Reserves for outstanding claims (non-life non-healthcare)**

These are reserves for outstanding claims of indemnity insurers and concern the part of the liability towards policy holders that relates to outstanding but not yet settled claims of policy holders.

T09.03	Non-life insurance technical reserves - Healthcare	IC	
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### **Non-life insurance technical reserves**

Non-life insurance technical reserves are financial claims of policy holders on the insurer. These claims consist of unearned premiums (paid premiums relating to a future period) and accumulated claims.

### **Non-life insurance technical reserves, basic health care**

Non-life insurance technical reserves consisting of health insurance claims under the Health Insurance Act (*Zorgverzekeringswet - Zvw*).

### **Non-life insurance technical reserves, supplementary health care**

Non-life insurance technical reserves consisting of claims related to additional and other care.

T09.04	Life insurance instruments	IC	
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### **Life insurance provisions**

These are a form of technical reserves and consist of the actuarial provisions of (life or non-life) insurance institutions for the benefit of individual policy holders or beneficiaries. The valuation is in line with European Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (IFRS valuation or local GAAP where applicable). They must be broken down into unit-linked products and other than unit-linked products on T09.04.

### **Life insurance and annuity entitlements, individual policies, of which unit-linked products**

These are the life insurance provisions for individual policy holders or beneficiaries related to unit-linked products.

Unit-linked means that the investments are linked to insurance products. Unit-linked investment funds are only accessible through participation in products such as an investment mortgage, purchase sum policy or pension insurance. In these funds the insurer places those investments that affect the payout of the (investment-linked) insurance; they are not available to other investors. The holder of the insurance policy has an agreement with the insurer, not with the unit-linked fund, and has no direct claim on the unit-linked fund or the assets invested in it.

### **Life insurance technical reserves, individual policies, of which other than unit-linked products**

These are the life insurance provisions for individual policy holders or beneficiaries not related to unit-linked products.

Unit-linked means that the investments are linked to insurance products. Here, this is not the case.

T09.05	Pension entitlements	IC	PF
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#### **Pension entitlements**

These are financial claims of current and former employees on (a) their employer, (b) their pension scheme/fund or (c) an insurer. Pension schemes can operate according to the principles of Defined Benefit (DB) or Defined Contribution (DC). In the case of DB schemes, the amount of the pension benefit is laid down in the scheme, whereas DC schemes involve a predetermined contribution. In DC schemes, the amount of the pension benefit depends on the investment result achieved. There can also be a hybrid arrangement, combining features of DB and DC. The technical reserves are calculated under the Pension Act (*Pensioenwet*) on the basis of expected future cash flows arising from the accrued unconditional pension liabilities and based on insurance principles that are prudent for the pension fund, such as the expected survival probability of the members. This should be in line with the mortality tables published by the Dutch actuarial society (*Actuariel Genootschap*). A pension fund must establish the present value of such cash outflows. The Pensions Act stipulates that this discounting must be done on the basis of market valuation, using the RTS most recently published by DNB.

#### **Pension entitlements, Defined Contribution**

These are pension entitlements on a DC basis, where the pension schemes stipulate that, on the basis of fixed contributions, the amount of benefits depends on the performance of the assets acquired by the pension scheme. Under such a scheme, the financial liabilities are equal to the present market value of the fund's assets. The net worth of the fund is always zero.

#### **Pension entitlements, Defined Benefit**

These are pension entitlements on a DB basis, where the amount of the pension benefit is laid down in the pension scheme.

#### **Pension entitlements, hybrid**

This is a hybrid form of pension entitlements, with the pension scheme combining features of DB and DC.

T09.06	Standardised guarantees of guarantee funds	IC	
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#### **Provisions for calls under standardised guarantees**

Standardised guarantees are included among the technical reserves. These are guarantees issued in large numbers, usually for relatively small amounts, with almost identical characteristics. Three parties are involved in these agreements: the borrower, the lender and the guarantor. They are prepaid net fees and provisions for outstanding claims. This applies to for example guarantee funds. When providing standard guarantees, an institutional unit charges fees and recognises financial liabilities in order to meet the claim to the guarantee. The value of the financial liabilities in the guarantor's account is equal to the present value of the expected claims under existing guarantees, after deduction of payments that the guarantor still expects to receive from defaulting borrowers. The financial liability is referred to as provisions for claims under standard guarantees.

Although it is not possible to determine the likelihood of default for a given borrower, it is customary to estimate the number of defaulters in a group of similar borrowers. Like an insurer, a commercially operating guarantor will expect that all compensation paid, plus the income from capital earned on the fees and provisions, will cover the expected defaults and associated costs and generate profits. Therefore, such guarantees, referred to as standard guarantees, are treated in a manner similar to non-life indemnity insurance.

T09.07	Reinsurance technical reserves	IC	
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#### **Reinsurance technical reserves life assurance**

This concerns liabilities incurred by reinsurers towards insurers in respect of life insurances. Reinsurance means that the insurer has taken out insurance from a third party (reinsurer) to protect itself from unexpectedly large numbers of claims or excessively high claims. Insurers must report these reinsurances on form T05.02.

#### **Reinsurance technical reserves pensions**

These are liabilities incurred by reinsurers towards pension funds in respect of the part of the insurance-related reserves for which pension funds have entered into guarantee contracts. In the case of investments under a guarantee contract, economic ownership has been taken over by the insurer, who has as such taken over all risks; the pension risks are fully reinsured. The pension fund does not report investments on its balance sheet, but reports the item "reinsurance part of technical reserves". Pension funds report this item on form T05.02.

#### **Non-life reinsurance technical reserves (healthcare)**

This refers to liabilities incurred by reinsurers towards insurers in respect of healthcare insurance. Insurers must report these reinsurances on form T05.02.

#### **Reinsurance part of prepayment of premiums (non-life non-healthcare)**

Reinsurers report on this form their obligations to insurers with regard to indemnity insurance, as long as this concerns unearned premiums (premiums received that relate to a future period). Insurers must report these reinsurances on form T05.02.

#### **Reinsurance part of reserves for outstanding claims (non-life non-healthcare)**

Reinsurers report on this form their obligations to indemnity insurers, as long as these relate to provisions for outstanding but unsettled claims from policyholders. Insurers must report these reinsurances on form T05.02.

### 7.3 Data columns to be filled in for T01–T09 forms

For forms in the T01 to T09 series, the reporting model has a general structure containing forms that require the data for assets/liabilities and for income to be reported in columns. This includes a reconciliation (tracing back) of opening and closing positions with all intermediate transactions and changes. The columns are not the same for each instrument, but differ depending on their nature and the extent to which they apply. In addition to these reconciliation columns, most forms also contain columns with dimensions (see Chapter 5). From these, the relevant "members" should be selected and the aggregated amounts entered for each combination of members. Below, positions and changes are described, followed by income.



### 7.3.1 Positions and changes

For the assets and liabilities forms, the reconciliation consists of up to 10 columns (see table below), depending on the instrument.

Reconciliation of assets and liabilities from opening to closing positions over the quarter									
Assets / Liabilities									
Position at the beginning of the quarter	Changes during the quarter								Position at the end of the quarter
	Transactions				Revaluation		Other changes	Rectifications	
	Increase / purchases / issuance	Decrease / sales, redemptions etc.	Operational result	Dividend declared (gross)	Exchange rate changes	Price changes			

#### Positions at the beginning and end of the quarter

Positions are the outstanding amounts for the beginning and the end of the quarter. The opening position of the current quarter being reported on must equal the closing position of the preceding quarter that was reported on.

#### Increases/decreases, purchases/sales, issuance/redemptions etc.

These transactions are increases and decreases resulting from purchases, sales, redemptions, issuances and repurchases made during the quarter being reported on. The formulations of these increases and decreases depend on the instrument and the form. Transactions must be reported gross; netting is not permitted. In the case of interest-bearing instruments, such as loans and debt securities, sold or purchased interest must also be excluded.

#### Operational result

This column applies only to equity investments in or by affiliated non-resident parties. Here, the operational profit or operational loss attributable to the equity investment must be reported (before distribution of profits). The operational profit is equal to the company's net operating surplus (turnover less cost) plus the balance of the income from capital received and paid (before calculating the reinvested profits and excluding distributed dividends) plus the balance of received and paid current transfers (taxes) less any correction for changes in pension entitlements. Increases in value due to price or exchange rate changes (including depreciation) are not included in the operational profit, and nor are exceptional income and expenses such as book profits or losses.

To investment in R&D and amortisation of R&D specific rules apply. Amortisation of capitalised R&D, as opposed to amortisation and depreciation of other fixed assets, must be charged to the operational result, while investment in R&D must be added to the operational result (as this is considered to be production). If the position of the participating interest was valued at historical cost, the declared dividends must also be stated in the "profit" column in order to balance the reconciliation.

#### Dividend declared

Dividend declared is considered a transaction for equity investments in or by affiliated non-resident parties and therefore part of the reconciliation. The dividend declared must be recorded in the reporting period in which the share goes "ex-dividend". The dividend must be reported gross (before deduction of any dividend withholding tax). The dividend tax paid must be reported on the forms for the Profit and loss account (T12).

For investments by reporting institutions (on the assets side) these are declared dividends due to the reporting institutions.

For investments in the reporting institutions (on the liabilities side), these are the declared dividends due to the shareholder (or shareholders).

Declared dividend relates only to profit from operating activities. Declared dividends from exceptional income, e.g. a gain on the sale of an investment, must not be accounted for as dividends but must be reported as a disposal under "sales" for the same amount in dividends, less dividend tax (i.e. on a net basis).

If the declared dividends were not received (assets side) or paid (liabilities side) in the same quarter, you must report a (short-term) claim on the subsidiary or (current) liability to the parent respectively for the period between going ex-dividend and the actual receipt of the dividend ("settlement"), unless the claim/liability forms part of the current account balance between the parties involved and is already being reported as such.

### **Exchange rate changes**

In this column, you report changes in value due to changes in the exchange rate for assets and liabilities denominated in a currency other than euro.

### **Price changes**

In this column, you report changes in value due to changes in the (market) value to the extent that the reported positions are at market value.

For real estate, this includes regular revaluations based on valuation or, for example, due to decreased or increased real estate prices.

You must also report retained earnings (which consist of earnings minus dividends paid/received) under this column to the extent that these do not relate to foreign direct equity investments reported on forms T01.03, T07.02, T07.04 and T07.08.

### **Other changes**

The "Other changes" column should only be used in very specific cases. These include, in particular, the following:

- unilateral debt remission;
- depreciation of tangible and intangible fixed assets, for real estate in private use due to physical wear and tear;
- reclassification of a unit from one sector to another without real changes occurring;
- reclassification from one instrument to another without real changes occurring. For example: foreign equity investments of more than 10% through unlisted shares must be reported on form 'T01.03 - Holdings of unlisted shares and other equity issued by affiliated non-resident parties'. However, as soon as this investment falls below the 10% limit, it belongs on form 'T01.04 - Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties'. The outstanding amounts must then be transferred via 'Other changes'. This means that a negative 'other change' on T01.03 and a corresponding positive 'other change' on T01.04 must be reported;
- losses of assets due to serious crimes;
- certain corporate actions (see Section 16.4).

If you report anything in the "Other changes" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entrypoint"), you must add the explanation as a separate attachment in the DLR.

### **Rectifications**

The "Rectifications" column should only be used in exceptional situations. In fact, all changes must be reported on in the other change columns and the opening positions of the quarter must equal the closing positions of the previous quarter. Any inaccuracies in earlier reports must be retroactively rectified and re-reported for the relevant quarters. However, if this is temporarily impossible, you can correct the inaccuracies by reporting them in the "Rectifications" column. If you report anything in the "Rectifications" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entrypoint"), you must add the explanation as a separate attachment in the DLR.

### 7.3.2 Income

On the asset and liability forms, income received or paid on securities, real estate and loans etc. during the quarter being reported on must be reported on the same line as the claim or liability in question. For real estate, this income consists of the operating result; for the various categories of shares it is dividends received and paid; for debt securities and loans it includes the interest accrued, received and paid (see the table below). A reconciliation also applies to interest on the assets and liabilities. This contains more columns for debt securities than for other interest-bearing instruments.

Income associated with assets and liabilities									
Operating result	Dividend declared (gross) / during the quarter	Interest							Position of accrued interest at the end of the quarter
		Position of accrued interest at the beginning of the quarter	Changes during the quarter					Revaluation and other changes	
			Accrued interest	Sold interest	Purchased interest	Coupon amount received / paid	Received interest		

#### Exploitation result

Under exploitation result, you report the balance of the operational proceeds (e.g. leases and ground rent) and operating costs of the real estate held at home and abroad. Operational expenses include, for example, the costs charged by the manager for the management and maintenance of the real estate, as well as local business taxes.

#### Dividend declared (gross)

For the share categories "listed shares", "unlisted shares", "investment fund shares or units" and "other equity", the dividends declared during the reporting quarter (for shares that go ex-dividend during this period) must be entered under "Dividend declared (gross) during the quarter". The amounts to be entered here are gross dividends (before deduction of any dividend tax). If no information is available on the ex-dividend date, you may report the dividend at the time of receipt/payment ("settlement date") instead. You must report the dividend tax paid in the Profit and loss account (T12).

Note: only dividends relating to profits from operational activities may be included here.

Declared dividend from exceptional income, such as profit due to the sale of a holding is considered to be superdividend and must be reported as a return of capital (see also "superdividend" in Section 16.4.9).

#### Position of accrued interest at the beginning of the quarter

This is the position of accrued interest at the beginning of the quarter being reported on since the last interest payment or issuance of the interest-bearing claim. The opening position corresponds to the interest accrued between the last interest payment and the end of the previous reporting quarter. The opening position of accrued interest therefore always equals the closing position of the preceding reporting quarter.

All interest amounts must be reported on a gross basis, before deduction of any withholding tax.

#### **Accrued interest during the quarter**

Accrued interest refers to the amount of interest attributable to the current interest period and to the already-expired interest period if it has not yet been paid. Interest must be allocated to the period in which it accrues. Therefore, in this column the interest that has accrued in the course of the reporting quarter must be recorded in relation to the principal amount owed/to be claimed.

#### **Sold interest during the quarter**

This column only appears for debt securities. Here you report the interest that was sold with transactions or was on the liabilities side for interim additional issuance of debt securities during the reporting quarter. Sold interest should be reported as a positive amount, unless it concerns a debt security with negative interest.

#### **Purchased interest during the quarter**

This column only appears for debt securities. Here you report the interest that was purchased with transactions or was on the liabilities side with early payment during the reporting quarter. This amount is positive, unless it concerns debt securities with negative interest.

#### **Coupon amount received / paid during the quarter**

This column only appears for debt securities. Here you report the gross coupon amount received or paid out if the ex-coupon date falls within the reporting quarter. If you do not know the ex-coupon date, the "settlement date" is also allowed.

#### **Received interest during the quarter**

In this column you report the interest received during the reporting quarter. This is gross interest (before deduction of any withholding tax).

#### **Paid interest during the quarter**

In this column you report the interest paid during the reporting quarter. This is gross interest (before deduction of any withholding tax).

#### **Revaluation and other changes**

These are interest rate differentials resulting from revaluations and other changes. If, for example, the interest is denominated in a currency other than the euro, changes in the value of the accrued interest caused by exchange rate changes must be reported here.

#### **Position of accrued interest at the end of the quarter**

This is the position of the accrued interest at the end of the reporting quarter. This corresponds to the interest accrued between the last interest payment and the interest accrued at the end of the current reporting quarter.

That is: position of interest at the end = position of interest at the beginning + accrued interest – interest received on assets (for liabilities: interest paid) + revaluation and other changes of interest. For instance an interest payment that is due only once a year (in the third quarter) is reported as follows:

Interest					
	Position of accrued interest at the beginning of the quarter	Changes during the quarter			Position of accrued interest at the end of the quarter
		Accrued interest during the quarter	Received interest during the quarter	Revaluation and other changes	
Q1	100	100	0		200
Q2	200	100	0		300
Q3	300	100	400		0
Q4	0	100	0		100

If during the reporting period the interest received or paid is equal to the accrued interest, the columns 'received interest' ('paid interest' for liabilities) and 'accrued interest' should be reported with an equal value, so that the 'position of accrued interest' remains unchanged.

Interest					
	Position of accrued interest at the beginning of the quarter	Changes during the quarter			Position of accrued interest at the end of the quarter
		Accrued interest during the quarter	Received interest during the quarter	Revaluation and other changes	
Q1	0	100	100		0
Q2	0	100	100		0
Q3	0	100	100		0
Q4	0	100	100		0

#### Additional explanatory notes about debt securities

- In the case of discount instruments, i.e. debt securities without coupon interest, the opening and closing positions of the accrued interest is always zero.
- In the case of zero coupon debt securities the premium/discount at which the security is being traded on the market represents the yield. Debt securities with a coupon rate can also be traded on the market at a premium/discount. As the premium/discount forms the yield on the debt securities (or part thereof), this must be reflected in the interest accrued on the debt securities.
- The derived accrued interest based on the premium/discount is determined by calculating the price change between the beginning and the end of the reporting quarter on the basis of the yield (YTM) as determined at the moment of issuance or purchase. In addition, a negative price change is reported as a contra item, balancing out the position of the derived accrued interest at the end of the quarter. This implies that in the case of zero coupon debt securities the accrued interest at the end of the quarter always equals zero. In the case of debt securities with a coupon rate the accrued interest at the end of the quarter will be equal to accrued coupon interest.

## 8. T10 - Financial derivatives

### 8.1 General

In this series of forms, financial derivatives must be reported on. It concerns the following forms and profiles:

No	Form name	Profile							
		DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.01	Options written with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.02	Options written with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.03	Options bought/employee stock options bought with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.04	Options bought/employee stock options bought with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.05	Futures with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.06	Futures with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.07	Forwards with resident counterparties excluding futures	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.08	Forwards with non-resident counterparties excluding futures	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.09	Official reserves - Options written	DNB							
T10.10	Official reserves - Options bought/employee stock options/credit default swaps bought	DNB							
T10.11	Official reserves - Futures	DNB							
T10.12	Official reserves - Forwards excluding futures	DNB							

This chapter discusses the financial derivatives to be reported on different forms. First, descriptions of the various financial derivatives are provided, preceded by a list of form names together with the profiles to which they apply (in light blue box). Then attention will be paid to the way in which collateral must be handled with regard to derivatives and to the country and sector of the counterparty to be reported. The data columns to be filled in are then explained. Lastly, a number of examples are presented.

### 8.2 Definitions of terms

Financial derivatives are financial instruments linked to a specific financial instrument, a specific indicator or a specific asset and which allow specific financial risks to be traded on financial markets independently. Financial derivatives must meet the following requirements:

- a. they are linked to a financial or non-financial asset, a group of assets, or an index;

- b. they can either be traded or offset on the market, and
- c. no repayable principal amount is provided.

Financial derivatives are used for various purposes, including risk management, hedging, market arbitration, speculation and employee remuneration. Financial derivatives enable parties to swap specific financial risks (e.g. risks related to interest, exchange rates, shares, raw material prices and credit) with other entities that are prepared to take these risks, usually without a primary asset being traded. That is why financial derivatives are referred to as secondary assets.

The value of a financial derivative is derived from the price of the underlying asset and is referred to as the benchmark price. The benchmark price can pertain to a financial or non-financial asset, an interest rate, an exchange rate, another derivative or a spread between two prices. The derivative contract may also refer to an index, a basket of rates, or to other entities, such as emissions trading or weather conditions.

A description of the various types of financial derivatives is given below for each form.

T10.01	Options written with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.02	Options written with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.03	Options bought/employee stock options bought with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.04	Options bought/employee stock options bought with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.09	Official reserves - Options written	DNB							
T10.10	Official reserves - Options bought/employee stock options	DNB							

### Options

Options are contracts giving the holder the right, but not the obligation, to buy from or sell to the writer of the option an asset against a pre-agreed price within a specific period of time or on a specific date. Options include all types of contracts that against payment of a premium give the buyer the right (but not the obligation) to perform a pre-agreed transaction in the underlying value at an exercise price agreed in the contract. Options also include warrants, irrespective of their maturity. Swaptions and fraptions are also options, up to the moment they are exercised. After exercise, a new derivative contract must be reported. Subscription rights are also classified as options.

### Employee stock options

Employee stock options are contracts entered into on a given date under which an employee has the right to purchase a certain number of shares from the employer at a set price, either at a given time or within a period immediately following the date from which the options can be exercised.

T10.05	Futures with resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.06	Futures with non-resident counterparties	DNB	DTC	MMF	IC	IF	PF	FVC	OFI

T10.11	Official reserves - Futures	DNB							
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### **Futures**

Futures are standardised exchange-traded contracts where the buyer undertakes to buy at a specified time in the future the underlying value at a future price agreed in the contract. Futures always have a mandatory character. Futures are seldom exercised but are subject to "future-style margining" – a system in which the contract value changes are settled daily (variation margin).

T10.07	Forwards with resident counterparties excluding futures	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.08	Forwards with non-resident counterparties excluding futures	DNB	DTC	MMF	IC	IF	PF	FVC	OFI
T10.12	Official reserves - Forwards excluding futures	DNB							

### **Interest rate swaps**

Interest rate swaps involve a swap of different types of interest payments on a notional principal amount. Neither party pays nor receives the notional principal amount at any time. Examples of swapped types of interest rates are fixed and variable interest rates. Settlement often takes place by means of net payments to the amount of the current differential between the two interest rates described in the contract applied to the agreed notional principal amount. The market value must be reported including any accrued interest ('dirty price').

### **Cross-currency interest rate swaps**

In cross-currency interest rate swaps the interest rates are swapped in specific currencies as well as the underlying amounts. These swapped amounts are not classified as loans, but as spot transactions and forward transactions. The market value of the forward must be included in the market value of the swap, including any accrued interest ('dirty prices')

### **Forward rate agreements**

In Forward rate agreements (FRAs) are agreements, two parties agree to pay on a specific settlement date an amount in interest on a notional principal amount that is never effectively swapped, in order to hedge themselves against interest rate fluctuations. Such term contracts are usually settled by means of net payments. The payments are linked to the differential between the interest rate agreed in the term contract and the market interest rate prevailing at the moment of settlement.

### **Credit default swaps**

Credit default swaps are credit insurance contracts. They are intended to cover losses of the creditor (the buyer of a credit default swap) in the event of:

- (a) a credit event in connection with a reference unit, and not in connection with a particular debt instrument or loan;
- (b) default on a specific debt instrument, usually a debt certificate or a loan.

The buyer of a credit default swap (to be considered as the risk seller) makes a series of premium payments to the seller of the credit default swap (to be considered as the risk buyer). If is no default on the part of the relevant unit or on the debt instrument, the risk seller continues to pay premiums until the end of the contract period. The value of a purchased credit default swap can be negative. In the event of a default, the risk buyer compensates for the loss of the risk seller and the risk buyer stops paying premiums.



### **FX forward contracts**

A forward foreign exchange contract is an agreement to swap one currency against another at a contractually agreed exchange rate at an agreed date in the future.

### **Other forward contracts**

These are other forward contracts that cannot be classified under one of the above categories, such as total return swaps and equity swaps. Other forward contracts are unconditional financial contracts where two parties agree to market a specified quantity of an underlying (financial or non-financial) asset on a given date at an agreed contract price (the exercise price).

## **8.3 Collateral and country/sector of counterparty**

### **8.3.1 Collateral**

It is customary for derivative transactions to be collateralised to cover the counterparty risk. Two types of collateral can be distinguished, depending on the extent to which the collateral must be repaid:

- Repayable margin deposits consisting of cash or other collateral deposited to protect counterparties against credit risk are not classified under derivatives. Collateral in the form of cash holdings of margin accounts must be accounted for on forms T03.07 (Given cash collateral related to derivatives) and T08.04 (Received cash collateral related to derivatives).
- Margin deposits not available on demand (also referred to as variation margin), which may reduce or offset asset or liability positions that may occur during the term of the contract, are treated as contract payments and classified as transactions in financial derivatives.

In the case of collateral in the form of securities (i.e. non-cash collateral), no transactions are recorded in MESREP, as the economic ownership remains with the original party. This also applies to the company receiving the collateral.

### **8.3.2 Country and sector of the counterparty in derivative transactions**

The direct counterparty's country of residence must be reported and, if that is the Netherlands, also its sector. Under the European Market Infrastructure Regulation (EMIR), certain OTC contracts are subject to a phased clearing obligation and must be settled through a central counterparty (CCP). This means that when reporting on derivatives, the CCP must also be notified to us. The question whether the financial intermediary acts as the principal party or as an agent for these contracts is essential here. If the intermediary acts as the principal party, the customer concludes a contract with a clearing member, after which the clearing member concludes a back-to-back contract with the CCP. If the intermediary acts as an agent, the clearing member only functions as an intermediary in concluding the contract between the customer and the CCP. If the intermediary acts as the principal party, the clearing member is the counterparty. If the intermediary acts as an agent, the CCP is the counterparty.

For the purposes of reporting, this means the following as regards the counterparty (applicable to all T10 forms):

- For both OTC and exchange-traded contracts, the direct counterparty must be reported under the country and sector of the counterparty.
- For derivative contracts settled through a CCP, the counterparty is either the clearing member (in the principal model, also known as the mandate (*lastgevings*) model) or the CCP (in the agent model). If the clearing member or CCP is a bank or MFI (see the ECB's website for a list of MFIs in the euro area), the countersector to be reported is "Deposit-taking corporations". In other cases,

the correct countersector to be reported is "Other financial corporations". A non-exhaustive overview of CCPs in Europe is given below including a classification by country of residence and sector (the sector must only be reported if the CCP is located in the Netherlands).

<b>CCPs in Europe with country and sector classifications</b>		
<b>Name</b>	<b>Country of residence</b>	<b>Sector if country Netherlands</b>
CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH	Austria	
EUREX Clearing Aktiengesellschaft	Germany	
European Commodity Clearing AG	Germany	
BME Clearing	Spain	
Banque centrale de compensation (LCH.Clearnet SA)	France	
LCH Clearnet Group Ltd	United Kingdom	
CME Clearing Europe Ltd	United Kingdom	
LME Clear Ltd	United Kingdom	
ICE Clear Europe Ltd	United Kingdom	
Athens Exchange Clearing House (AthexClear)	Greece	
KELER KSZF	Hungary	
CASSA DI COMPENSAZIONE E GARANZIA S.P.A.	Italy	
European Central Counterparty N.V. (EuroCCP)	Netherlands	Other financial corporations
ICE Clear Netherlands B.V.	Netherlands	Other financial corporations
KDPW CCP S.A.	Poland	
OMICLEAR, C.C. S.A.	Portugal	
Nasdaq Clearing Aktiebolag	Sweden	

For official reserves in derivatives a specific list of countries applies. See Section 5.3 for more on this point.

## 8.4 Data columns to be filled in

As with the forms in the T01–T09 series (see Section 7.3), for financial derivatives a structure is used in which a reconciliation is performed of opening and closing positions and all intermediate transactions and changes, although the columns are not exactly the same because of the nature of the derivatives.

The information to be reported relates to both exchange-traded contracts and OTC (over-the-counter) contracts, regardless of the nature of the underlying value. All amounts must be accounted for excluding commissions and/or other mediation costs.

### 8.4.1 Forms T10.01, T10.02, T10.03, T10.04, T10.09, T10.10

These are forms for reporting the instruments "options", "employee stock options" and "credit default swaps".

#### **Position at the beginning / end of the quarter**

Positions are reported for the beginning and the end of the quarter. The opening position of the current reporting quarter must equal the closing position of the preceding reporting quarter. Derivatives must be valued at market or real value (including accrued interest where applicable). For exchange-traded derivatives this is their trade value as established on the exchange. In the absence of a trade value, a bid or offer price may also be used, or the price may be determined on the basis

of a generally accepted valuation model such as the Black-Scholes formula. For forward contracts, an approximation of the market value derived by means of a generally accepted pricing model may be used. The underlying value (e.g. the notional amount for swaps) must never be reported.

**Transactions: premiums paid / premiums received**

Premiums paid and received, as well as cash settlement on exercise must be reported under transactions. The premiums paid and received must be reported on the form applicable to the options, i.e. on the "options bought" form and/or the "options written" form".

Closing transactions

Closing transactions of options must also be reported under the applicable type of option:

- a closing sale of a purchased option must be reported under "Premiums received" on the "options bought" form;
- a closing purchase of a written option must be reported under "Premiums paid" on the "options written" form.

<b>Reporting opening and closing transactions for options</b>		
	<b>Opening</b>	<b>Closing</b>
<b>Options written</b>	Premiums received	Premiums paid
<b>Options bought</b>	Premiums paid	Premiums received

Settlement

Options can be settled in two ways: by means of cash settlement or by delivery of the underlying value at the exercise price agreed in the option contract.

Cash settlement

In the case of cash settlement, you must report the payment or receipt under "Premiums paid" or "Premiums received", as with an early closing purchase or sale.

Actual delivery

You must report an actual delivery of options as a transaction at the value of the option at the time of expiration (i.e. the difference between the market value of the underlying and the agreed value/exercise price). The consequences for reporting are the following:

- in the event of actual delivery, for a purchased option, the value of the option must be reported under "Premiums received" on the "Options bought" form;
- in the event of actual delivery, for a written option, the value of the option must be reported under "Premiums paid" on the "Options written" form.

In case of actual delivery of an option contract (including warrants), the delivery of the underlying must not be reported on the options form. In this event, the remaining value of the option must be included, with a minus sign, in the "Revaluations" column, so that the position amounts to zero.

The delivery of the underlying itself must, where relevant, be included on another form:

- you must report the delivery of securities at the market value (and not the exercise price) of those securities on the relevant securities form;
- you must report the delivery of (foreign) currency as an increase or decrease on the relevant transferable deposits form;
- for composite options (such as swaptions and fraptions), you must report a new derivative (in this case, on the "Forwards" form).

The difference between the market value and the exercise price, i.e. the value of the option, must be reported under premiums received or paid on the "Options bought" or "Options written" form; see above.

You must also account for the residual value of the position under "Revaluations" if, on exercise of the option, the underlying is delivered, so the position amounts to zero.

### **Revaluations**

Changes to the value of the options must be reported here as resulting from a change of value or from volatility in the price of the underlying instrument, or alternatively as resulting from the approach of the time of exercise or the expiry date.

### **Other changes**

In the "Other changes" column you must report all other causes of balance sheet changes. Since such Other changes are only applicable sporadically, if you report anything in the "Other changes" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entry point"), you must add the explanation as a separate attachment in the DLR.

### **Rectifications**

The "Rectifications" column must only be used temporarily and only in exceptional situations. In fact, all changes must be reported on in the other changes columns and the opening positions of the quarter must equal the closing positions of the previous quarter. Any inaccuracies in earlier reports must be rectified and re-reported for the relevant quarters. However, if this is temporarily impossible, you can correct the inaccuracies by reporting them in the "Rectifications" column. If you report anything in the "Rectifications" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entry point"), you must add the explanation as a separate attachment in the DLR.

## **8.4.2 Forms T10.05, T10.06 and T10.11**

On these futures forms, you do not report opening and closing positions, as almost all futures are subject to "daily marking-to-market", in which changes in the value of the contract are settled daily by payment or receipt of the variation margin. If there are still positions with regard to these derivatives, you must report these contracts on the "Forwards" form.

### **Transactions**

With regard to transactions, a distinction is made between paid and received variation margins. You report these on "Premiums paid" or "Premiums received", respectively.

Initial margin deposits or withdrawals must not be reported on this form. Payments and receipts must also be considered here with regard to futures trade. The balances and changes in margin accounts must also be reported on the relevant "Transferable deposits" form.

## **8.4.3 Forms T10.07, T10.08 and T10.12**

These are forms for reporting the instruments "Interest Rate Swaps", "Forward Rate Agreements", "Cross Currency Interest Rate Swaps", "FX forward contracts" and "Other forward contracts".

### **Position at the beginning / end of the quarter**

Under "Positions" the opening and closing positions must be reported including accrued interest where applicable ('dirty prices'). Positions should be netted per

contract and ensuing aggregated broken down by contracts with a positive value (assets) and those with a negative value (liabilities). The position at the beginning of the quarter must be equal to the closing position of the preceding period.

Derivatives must be valued at market or real value. For exchange-traded derivatives this is their trade value as established on the exchange. If no commercial value is available, the buying or selling rate may be used as an alternative. For forward contracts, an approximation of the market value derived by means of a generally accepted pricing model may be used. The underlying value (e.g. the notional amount for swaps) must never be reported.

### Transactions

For the various types of derivatives, the following applies:

- For interest rate swaps, forward rate agreements and cross currency interest rate swaps, interest payments and receipts must be reported under the transactions on "Payments" and "Receipts" respectively. Transactions need not be broken down into transactions in contracts with a positive value (assets) and contracts with a negative value (liabilities).
- For FX forward contracts and other forward contracts, you must report - in the quarter when the contract is settled - the difference between the current price of the underlying value on the date it is delivered or received and the price specified in the forward contract, multiplied by the amount of the contract. If the contract results in a loss, the amount must be accounted for on "Payments". In the event of a profit on the forward contract, the amount must be recorded on "Receipts".

Here too, the value of the contract is written off when it expires.

### Revaluations

Changes to the value of the derivative must be reported here as resulting from a change of value or from volatility in the price of the underlying instrument, or alternatively as resulting from the approach of the time of exercise or the expiry date.

### Other changes

On the "Other changes" column you must report any other changes.

If you report anything in the "Other changes" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entry point"), you must add the explanation as a separate attachment in the DLR.

### Rectifications

The "Rectifications" column must only be used temporarily and only in exceptional situations. In fact, all changes must be reported on in the other change columns and the opening positions of the quarter must equal the closing positions of the previous quarter. Any inaccuracies in earlier reports must be rectified and re-reported for the relevant quarters. However, if this is temporarily impossible, you can correct the inaccuracies by reporting them in the "Rectifications" column. If you report anything in the "Rectifications" column, you must include an explanation in the "Explanation" column in the overview form (T11.01). If this form is not part of your profile ("entry point"), you must add the explanation as a separate attachment in the DLR.

## 8.5 Examples

The following examples illustrate how the various financial derivatives are to be reported.

### 8.5.1 Written options

A written option obliges the writer to deliver (written call option) or to purchase (written put option) a predetermined underlying value at a predetermined price. The writer receives a premium at the time of writing an option. The time of purchase or delivery depends on the type of option, whether it's American-style or European-style. An American-style option gives the holder the right (but not the obligation) to exercise the option during its entire life. A European-style option gives the holder the right (but not the obligation) to exercise the option only at the end of the option's life.

#### Example 1.1 Written call option

Party A from the Netherlands writes (sells the right) ten call-option contracts on shares to Party B from the United States through the CBOE exchange in Chicago at a premium of USD 54.10 per contract and total premium of USD 54,100 (10 option contracts x USD 54.10 x 100 shares). Prior to this, Party A had no options on its balance sheet yet. The exchange rate of the euro against the US dollar at that day was 1.2300. (So, the value in euro of the premiums was USD 54,100/1.2300 = EUR 43,984.)

At the end of the quarter the options are worth USD 53,60. The exchange rate of the euro against the US dollar at that time was 1.2450. The value of the premiums in euros was EUR 43,052 = 53,600 / 1.2450.

In the next quarter Party A buys the same contracts at a premium of USD 52.30 at an unchanged exchange rate of 1.2450, thereby closing its position.

The reports on on these quarters must be completed by Party A as follows:

*Form for "Options written with non-resident counterparties"*

with United States of America as "country of counterparty" (no sector of counterparty is required).

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0		43,984	-932	0	0	43,052

*The decrease in value of the options must be reported in the column 'Revaluations', and the value at the end of the quarter in the column 'Positions at the end of the quarter'.*

#### T+2

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
43.052	42.008		-1.044			0

*The premiums paid must be reported in the 'Premiums paid' column, the closing of the position by a 'zero' in the 'Position at the end of the quarter' column with a negative revaluation in the 'Revaluations' column.*

### Example 1.2 Written call option

Party A writes 100 call options (with a maturity of 6 months), with each option contract having an underlying value of 100 shares in company X and an exercise price of EUR 30 per share. Party B buys these options and pays a premium of EUR 5 per option. At the end of the options' maturity (two quarters later), the rate of a share in X is higher than EUR 30 (i.e. the option is "in the money"). Party B exercises the options and has the right to acquire 100 shares per option at EUR 30 per share. As is often done, the transaction is settled in cash. In practice, Party A pays the difference between the market value of the share in Company X and the exercise price. If a share in X had been worth less than EUR 30 at the end of the maturity, Party B would have let the option expire and only the premium payment to A and its (later) deduction would have been recorded in the "Revaluations" column. Party A must report the following on the form:

For the quarter in which the opening transaction takes place (T+1):

- Opening position: 0.
- In the "Premiums received" column: 100 option contracts x EUR 5 premium x 100 shares = EUR 50,000.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For a quarter in which no transaction takes place (T+2):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For the quarter in which the settlement of the option takes place (T+3):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- The cash settlement is reported in the "Premiums paid" column.

Data to be reported on the "*Options written with resident counterparties*" form with Other financial corporations excluding financial vehicle corporations as sector of counterparty:

#### T+1

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0	0	50,000	0	0	0	50,000

Premiums received by Party A must be reported in the "Premiums received" column. In this example, there are no further price changes during the quarter.

#### T+2

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				

010	020	030	040	050	060	070
50,000	0	0	25,000		0	75,000

In this quarter, the underlying share increased in value. As a result, the value of the options increased by EUR 25,000. This must be reported in the "Revaluations" column.

### T+3

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
75,000	75,000	0	0	0	0	0

In the quarter in which the option is exercised, Party A reports the cash settlement in the "Premiums paid" column.

### Example 1.3 Written put option

Party A writes 100 put options (with a maturity of 6 months), with each option contract having an underlying value of 100 shares in company X and an exercise price of EUR 30 per share. Party B buys these options and pays a premium of EUR 5 per option. At the end of the options' life, the rate of a share in X is below EUR 30 (i.e. the option is "in the money"). Party B exercises the options, obliging Party A to purchase 100 shares per option contract at EUR 30 per share. As is often done, the transaction is settled in cash. On exercise, Party A pays the difference between the market value of the share in company X and the exercise price. If a share in X had been worth more than EUR 30 at the end of the maturity, Party B would have let the option expire and only the premium payment to A and its (later) deduction would have been recorded in the "Other changes" column. The following must be reported by Party A:

For the quarter in which the opening transaction takes place (T+1):

- Opening position: 0.
- In the "Premiums received" column: 100 option contracts x EUR 5 premium x 100 shares = EUR 50,000.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For a quarter in which no transaction takes place (T+2):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For the quarter in which the settlement of the option takes place (T+3):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- The cash settlement is reported in the "Premiums paid" column.

Data to be filled in on the "*Options written with resident counterparties*" form with Other financial corporations excluding financial vehicle corporations as sector of counterparty:



**T+1**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0	0	50,000	0	0	0	50,000

Premiums received by Party A must be reported in the "Premiums received" column. In this example, there are no further price changes during the quarter.

**T+2**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
50,000	0	0	-50,000	0	0	0

In this quarter, the value of the underlying share rises to above EUR 30. The depreciation of the option must be reported in the "Revaluations" column.

**T+3**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0	0	0	0	0	0	0

The value at the end of the life of the options is EUR 0, because the value of the underlying shares has risen to above EUR 30.

**8.5.2 Options bought**

A purchased option gives the buyer the right (but not the obligation) to buy (in the case of a call option) or sell (in the case of a put options) a predetermined underlying value at a predetermined price. The buyer pays a premium for this. The time of exercise depends on the type of option, whether it's American-style or European-style. An American-style option gives the holder the right (but not the obligation) to exercise the option during its entire life. A European-style option gives the holder the right (but not the obligation) to exercise the option only at the end of the option's life.

**Example 1.4 Purchased call option**

Party A purchases 100 call options (with a maturity of 6 months), with each option contract having an underlying value of 100 shares in company X and an exercise price of EUR 30 per share from Party B. A pays a premium of EUR 5 per option contract to B. At the end of the options' life, the rate of a share in X is higher than EUR 30 (i.e. the option is "in the money"). Party A exercises the options and has the right to acquire 100 shares per option at EUR 30 per share. As is often done, the

transaction is settled in cash. On exercise, Party B pays the difference between the market value of the share in company X and the exercise price. If a share in X had been worth less than EUR 30 at the end of the maturity, Party A would have let the option expire and only the premium payment to B and its (later) deduction would have been recorded in the "Revaluations" column (see the example below). The following must be reported by Party A:

For the quarter in which the opening transaction takes place (T+1):

- Opening position: 0.
- In the "Premiums paid" column: 100 option contracts x EUR 5 premium x 100 shares = EUR 50,000.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Any price changes during the quarter must be reported in the "Revaluations" column.

For a quarter in which no transaction takes place (T+2):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Any price changes during the quarter must be reported in the "Revaluations" column.

For the quarter in which the settlement of the option takes place (T+3):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- The cash settlement is reported in the "Premiums received" column.

Data to be filled in on the "*Options bought with resident counterparties*" form with Other financial corporations excluding financial vehicle corporations as sector of counterparty:

**T+1**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0	50,000	0	0	0	0	50,000

The premium paid is reported in the "Premiums paid" column. In this example, there are no further price changes during the quarter. The closing position amounts to EUR 50,000.

**T+2**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
50,000	0	0	25,000	0	0	75,000

*In this quarter, the price of the underlying shares increases and so the value of the option contract increases as well. The price change is reported in the "Revaluations" column and the closing position changes.*

**T+3**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
75,000	0	75,000	0	0	0	0

*The value of the option contract at the time of exercise is EUR 750. The cash settlement is reported in the "Premiums received" column. This brings the closing position to EUR 0.*

An example of worthless expiration: if the value of the option contract at the end of the maturity is less than EUR 30, then A will allow the option to expire.

**T+3**

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
75,000	0	0	-75,000	0	0	0

*For the purpose of reconciliation, a negative revaluation is recorded, bringing the closing position to zero.*

**Example 1.5 Bought put option**

Party A purchases 100 put options (with a maturity of 6 months), with each option contract having an underlying value of 100 shares in company X with a exercise price of EUR 30 per share at T+0 from Party B. A pays a premium of EUR 5 per option contract to B. At the end of the options' life, the rate of a share in X is lower than EUR 30 (i.e. the option is "in the money"). Party A exercises the options and has the right to deliver 100 shares per option at EUR 30 per share. As is often done, the transaction is settled in cash. On exercise, Party B pays the difference between the market value of the share in company X and the exercise price. If a share in X had been worth more than EUR 30 at the time of exercise, Party A would have let the option expire and only the premium payment to B and its (later) deduction would have been recorded in the "Other changes" column. The following must be reported by Party A:

For the quarter in which the opening transaction takes place (T+1):

- Opening position: 0.
- In the "Premiums paid" column: 100 option contracts x EUR 5 premium x 100 shares = EUR 50,000.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For a quarter in which no transaction takes place (T+2):

- Opening position: = previous quarter's closing position.

- Any price changes during the quarter must be reported in the "Revaluations" column.
- Final position: the price of the position at the end of the quarter.

For the quarter in which the settlement of the option takes place (T+3):

- Opening position: = previous quarter's closing position.
- Any price changes during the quarter must be reported in the "Revaluations" column.
- The cash settlement is reported in the "Premiums received" column.

Data to be filled in on the "*Options written with resident counterparties*" with Other financial corporations excluding financial vehicle corporations as sector of counterparty:

### T+1

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
0	50,000	0	0	0	0	50,000

The premium paid is reported in the "Premiums paid" column. In this example, there are no further price movements during the quarter. The closing position amounts to EUR 50,000.

### T+2

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
50,000	0	0	25,000	0	0	75,000

In this quarter, the price of the underlying shares decreases, so the value of the option contract increases. The price change is reported in the "Revaluations" column and the closing position changes.

### T+3

Position at the beginning of the quarter	Changes during the quarter					Position at the end of the quarter
	Transactions		Revaluations	Other changes	Rectifications	
	Premiums paid	Premiums received				
010	020	030	040	050	060	070
75,000	0	75,000	0	0	0	0

The value of the option contract at the time of exercise is EUR 75,000. The cash settlement is reported in the "Premiums received" column. This brings the closing position to EUR 0.

### 8.5.3 Futures

Futures are standardised exchange-traded contracts where the buyer undertakes to buy at a specified time in the future the underlying value at a future price agreed in the contract. Futures are always mandatory and may consequently be viewed as exchange-traded term contracts. Futures are seldom exercised but are subject to “future-style margining” – a system in which the contract value changes are settled daily (variation margin). The margin liabilities serve not only as collateral but also as a source for daily settlement.

#### Example 2.1: Futures

In the second quarter, on 26 May, Party A buys 50 interest rate futures on the three-month Euribor, delivery in August, via its broker in London at a rate of 97.750. For each contract, the clearing organisation in London requires EUR 1,000 initial margin. Party A transfers this from its account in Germany to the clearing member’s account in London. As a result of an increase in interest rates, the contract price has fallen to 97.620 on 30 May. As a result, Party A incurs a loss of EUR 16,250 ( $= 50 \times 12.50 \times (97.750 - 97.620) / 0.005$ ). The losses are settled directly over the margin account. No interest is paid on the margin account. The following must be reported on the form by Party A:

“Futures with non-resident counterparties” form, with the United Kingdom as country of counterparty:

Changes during the quarter	
Transactions	
Premiums paid	Premiums received
010	020
16,250	0

#### Example 2.2: Futures

Party A buys 4 futures contracts with a life of 3 months. An initial margin deposit of EUR 1,000,000 is made at T03.07 (Given cash collateral related to derivatives). Then every day a margin settlement takes place, as is customary for future-style margining. The daily settlements break down as follows. This assumes 20 business days in a month.

Month 1	Contract 1		Contract 2		Contract 3		Contract 4	
	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received
Day 01	10	0	0	8	15	0	9	0
Day 02	0	4	12	0	11	0	9	0
Day 03	15	0	0	5	9	0	8	0
Day 04	4	0	10	0	7	0	8	0
Day 05	0	15	0	6	0	5	7	0
Day 06	8	0	0	7	0	3	7	0
Day 07	0	20	0	8	0	9	6	0
Day 08	9	0	10	0	7	0	6	0
Day 09	0	21	0	0	0	0	0	0
Day 10	0	0	12	0	0	15	0	5
Day 11	0	22	14	0	0	14	0	5
Day 12	0	23	15	0	0	18	0	4
Day 13	11	0	0	6	5	0	0	4
Day 14	12	0	0	1	4	0	0	3
Day 15	14	0	8	0	3	0	0	3
Day 16	17	0	0	8	0	9	2	0
Day 17	19	0	0	1	0	8	2	0
Day 18	0	7	15	0	0	7	1	0
Day 19	0	9	13	0	0	6	1	0
Day 20	0	11	0	9	0	5	0	9
Total	119	132	109	59	61	99	66	33
<b>Balance</b>		<b>13</b>	<b>50</b>			<b>38</b>	<b>33</b>	

Month 2	Contract 1		Contract 2		Contract 3		Contract 4	
	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received
Day 01	0	8	9	0	10	0	15	0
Day 02	12	0	9	0	0	4	11	0
Day 03	0	5	8	0	15	0	9	0
Day 04	10	0	8	0	4	0	7	0
Day 05	0	6	7	0	0	15	0	5
Day 06	0	7	7	0	8	0	0	3
Day 07	0	8	6	0	0	20	0	9
Day 08	11	0	6	0	9	0	0	0
Day 09	0	0	0	0	0	21	7	0
Day 10	12	0	0	5	0	22	0	15
Day 11	14	0	0	5	0	23	0	18
Day 12	15	0	0	4	0	0	0	18
Day 13	0	6	0	4	11	0	0	0
Day 14	0	1	0	3	12	0	5	0
Day 15	8	0	0	3	14	0	4	0
Day 16	0	8	2	0	17	0	3	9
Day 17	0	1	2	0	19	0	0	8
Day 18	15	0	1	0	0	7	0	7
Day 19	13	0	1	0	0	9	0	6
Day 20	0	9	0	9	0	11	0	5
Total	110	59	66	33	119	132	61	103
<b>Balance</b>	<b>51</b>		<b>33</b>			<b>13</b>		<b>42</b>

Month 3	Contract 1		Contract 2		Contract 3		Contract 4	
	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received	Margin paid	Margin received
Day 01	0	9	15	0	8	0	0	10
Day 02	0	9	11	0	0	12	4	0
Day 03	0	8	9	0	6	0	0	15
Day 04	0	8	7	0	0	10	0	4
Day 05	0	7	0	5	6	0	16	0
Day 06	0	7	0	3	7	0	0	8
Day 07	0	6	0	9	8	0	21	0
Day 08	0	11	9	0	0	10	0	9
Day 09	0	0	0	0	0	0	0	0
Day 10	5	0	0	15	0	13	21	0
Day 11	6	0	0	13	0	14	22	0
Day 12	4	0	0	18	0	15	23	0
Day 13	4	0	5	0	5	0	0	11
Day 14	3	0	5	0	1	0	0	14
Day 15	3	0	3	0	0	9	0	14
Day 16	0	2	0	9	8	0	0	17
Day 17	0	2	0	8	1	0	0	18
Day 18	0	1	0	7	0	15	7	0
Day 19	0	2	0	9	0	13	9	0
Day 20	9	0	0	5	9	0	12	0
Total	34	72	64	101	59	111	135	120
<b>Balance</b>		<b>38</b>		<b>37</b>		<b>52</b>		<b>15</b>

DO: netting per contract per month (net per contract)  
DON'T: netting across all contracts.

At the end of each reporting period, the payments and receipts of each contract must be netted. These net payments or receipts per contract must then be added up and reported on the form. These total payments and receipts must *not* be netted. This is because netting across all contracts is not permissible.

For example, in Month 1, the balance of payments and receipts under Contract 1 is a receipt of EUR 13,000. However, on Contract 4 there is a total payment of EUR 33,000. So, the result for Month 1 is EUR 83,000 in variation margins paid and EUR 51,000 in variation margins received. For Month 2, the results are EUR 84,000 in variation margins paid and EUR 55,000 in variation margins received, and for Month 3 EUR 15,000 in variation margins paid and EUR 127,000 in variation margins received. If these three months are part of one and the same reporting quarter, the quarter results are EUR 182,000 in paid and EUR 233,000 in received variations margins. Below it is demonstrated how the form should be completed for the quarter in which the futures contracts run in this example. The following must be reported by Party A.

"Futures" form.

Changes during the quarter	
Transactions	
Premiums paid	Premiums received
010	020
182,000	233,000

**Interest rates derivatives**

These include interest rate swaps (IRS), forward rate agreements (FRA) and cross-currency interest rate swaps (CCIRS).

**Example 3: Interest rates derivatives**

A company has an interest rate swap contract with a Dutch bank, according to which it pays a one-year interest rate and receives the five-year interest rate. For the purposes of the example, the period for which interest is settled is the third quarter. The underlying amount of the contract is EUR 1 million. The five-year swap rate is set at 3.60%. The current one-year interest rate is 2.3%. It is assumed that at the beginning of the quarter in question, the net present value of expected net interest receipts is EUR 45,000. The settlement on 30 September is reported in the form of an interest paid of EUR 23,000 and an interest received of EUR 36,000. The net present value of the contract at the end of the quarter is EUR 33,000, i.e. the reported closing value of the contract. In the "Revaluations" column you must report the revaluation of the contract due to the change in market rates being EUR 1.000. Complete the form as shown below.

"Forwards with resident counterparties" form at "interest rate swap" with "Deposit taking corporations" as sector of counterparty.

Position at the beginning of the quarter		Changes during the quarter					Position at the end of the quarter	
Assets	Liabilities	Transactions		Revaluations	Other changes	Rectifications	Assets	Liabilities
		Payment	Receipts					
10	20	30	40	50	60	70	80	90
45,000	0	23,000	36,000	1,000	0	0	33,000	0

#### Example 4: cross-currency interest rate swap (CCIRS)

A company needs dollars and to that end concludes a CCIRS contract with a US bank on 1 September. The principal sums – US dollars against euros – are exchanged when the contract is entered into. In addition, the company pays a one-year USD interest and receives the five-year EUR interest. Interest payments are made once a year on 30 September. For the purposes of the example, the period for which interest is settled is examined here.

The underlying amount of the contract is EUR 1,000,000. The five-year EUR interest rate is set at 3.60%. The current one-year USD interest rate is 2.3%. The net present value of the expected net interest receipts is EUR 45,000 at the end of July and EUR 33,000 as at the end of September. The reporting on the third quarter reporting must be completed as follows. At the end of the contract, the principal sums will be re-exchanged at the same rate as at the start of the contract. The company must report the following:

1 September (entry into contract)

#### T 03.02 - Transferable deposits (bank accounts) held with resident banks

Assets / positions							
Position at the beginning of the quarter (excl. accrued interest)	Changes during the quarter						Position at the end of the quarter (excl. accrued interest)
	Transactions		Revaluation		Other changes	Rectifications	
	Increase in assets (transaction value)	Decrease in assets (transaction value)	Exchange rate changes	Price changes			



010	020	030	040	050	060	070	080
0	1,000,000	0	0	0	0	0	1,000,000

T 03.03 - Transferable deposits (bank accounts) held with non-resident banks with United States of America as country of counterparty and Non-affiliates as relation to counterparty.

Assets / positions							
Position at the beginning of the quarter (excl. accrued interest)	Changes during the quarter						Position at the end of the quarter (excl. accrued interest)
	Transactions		Revaluation		Other changes	Rectifications	
	Increase in assets (transaction value)	Decrease in assets (transaction value)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080
2,000,000	0	1,000,000	0	0	0	0	1,000,000

"Forwards" form at "cross currency interest rate swaps".

30 September (interest payments)

Position at the beginning of the quarter		Changes during the quarter					Position at the end of the quarter	
Assets	Liabilities	Transactions		Revaluations	Other changes	Rectifications	Assets	Liabilities
		Payment	Receipts					
10	20	30	40	50	60	70	80	90
45,000	0	23,000	36,000	1,000	0	0	33,000	0

So, only interest payments are reported on the Forwards form, but nothing is reported on this at the beginning or at the end of the contract. The exchange of principal amounts takes place through overnight deposits/bank accounts in this case.

#### 8.5.4 Forward contracts

Forward contracts are futures that are not exchange-traded. As a rule, forward contracts are exercised. When the contract ends, the underlying value is bought or sold against the agreed futures price. Examples of forward contracts include forward foreign exchange contracts, credit derivatives, bond forwards and to-be announced contracts (TBAs).

##### Example 5: Forward foreign exchange contract

On 1 January, a company purchases USD 1,000,000 from a bank in Japan at an exchange rate (USD/EUR) of 1.2300 at a term of 9 months. In nine months, this will cost the company EUR 813,008 (= 1,000,000/1.23). At the end of March, the exchange rate is 1.2150. The contract therefore has a positive market value of EUR 10,037 (= 1,000,000 x (1/1.2150 - 1/1.2300)). In the second quarter, the exchange rate rose to 1.2422, giving the contract a negative value of EUR -7,985 (= 1,000,000 x (1/1.2422 - 1/1.2300)). The US dollars are transferred to the current account of the company at its bank in the US on 30 September. The euros are transferred from its account in the Netherlands. The exchange rate at that time is 1.2500. The value of the contract at the time of delivery is EUR -13,008 (= 1,000,000 x (1/1.2500 - 1/1.2300)), a decrease in value of EUR 5,000 compared to

the previous quarter. As a result, the company suffers a loss of EUR 13,000 on the contract (the US dollar unfortunately moved in the wrong direction). (For simplicity's sake the interest part of the form for transferable deposits has been left out.) The company must report the following on the Forwards form:

"Forwards with non-resident counterparties" form at "FX forward contracts" with Japan as "country of counterparty":

1st quarter

Position at the beginning of the quarter		Changes during the quarter					Position at the end of the quarter	
Assets	Liabilities	Transactions		Revaluations	Other changes	Rectifications	Assets	Liabilities
		Payment	Receipts					
10	20	30	40	50	60	70	80	90
0	0	0	0	10,000		0	10,000	0

The value change of the contract is reported in the "Revaluations" column. The final position is EUR 10,000 in assets.

2nd quarter

Position at the beginning of the quarter		Changes during the quarter					Position at the end of the quarter	
Assets	Liabilities	Transactions		Revaluations	Other changes	Rectifications	Assets	Liabilities
		Payment	Receipts					
10	20	30	40	50	60	70	80	90
10,000	0	0	0	-18,000	0	0	0	8,000

The change in value in the 2nd quarter is again reported in the "Revaluations" column. This makes the closing position negative and as such a liabilities closing position (the minus sign should be omitted).

3rd quarter

Position at the beginning of the quarter		Changes during the quarter					Position at the end of the quarter	
Assets	Liabilities	Transactions		Revaluations	Other changes	Rectifications	Assets	Liabilities
		Payment	Receipts					
10	20	30	40	50	60	70	80	90
0	8,000	13,000	0	-5,000	0	0	0	0

The contract will be settled in September. The settlement (here: 13,000) to be reported is the difference between the contract value and the value at the time of delivery. The underlying currency transactions, i.e. the two principal amounts of the contract, must not be reported on this form. They must be reported on the forms for transferable deposits.

T 03.02 - Transferable deposits (bank accounts) held with resident banks

Assets / positions					
Position at the	Changes during the quarter				Position at the end of
	Transactions	Revaluation		Rectifications	

beginning of the quarter (excl. accrued interest)	Increase in assets (transaction value)	Decrease in assets (transaction value)	Exchange rate changes	Price changes	Other changes		the quarter (excl. accrued interest)
010	020	030	040	050	060	070	080
2,000,000	0	813,000	0	0	0	0	1,187,000

*T 03.03 - Transferable deposits (bank accounts) held with non-resident banks with United States of America as country of counterparty and Non-affiliates as relation to counterparty.*

Assets / positions							
Position at the beginning of the quarter (excl. accrued interest)	Changes during the quarter						Position at the end of the quarter (excl. accrued interest)
	Transactions		Revaluation		Other changes	Rectifications	
	Increase in assets (transaction value)	Decrease in assets (transaction value)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080
0	800,000	0	0	0	0	0	800,000

*In the first and second quarters no transactions are carried out on transferable deposits, but in the third quarter there are.*

## 9. T11 - Overview, book values, explanations

### 9.1 General

This consist of the following form and profiles:

No	Form name	Profiles				
T11.01	Overview reported data - Closing balance book value - Explanations	IF	IC	PF	FVC	OFI

Form T11.01, which applies only to the IC, IF, OFI and PF profiles, consists of three parts:

- Overview of reported data: this is intended to provide a comprehensive overview of the data reported on the detailed forms;
- Closing balance book value: for comparison with the total aggregated end positions per instrument, the book value from your own records should be reported here;
- Explanations: special developments can be explained here, which is mandatory in certain cases.

Below, each part is discussed in more detail.

### 9.2 Overview: recapitulation of the amounts on the detailed forms

Columns c010 to c060 must present an aggregation of the amounts entered into detail forms T01 to T09 for the various data columns. The gross transaction columns relating to increases and decreases etc. are netted here and the columns for revaluations in the event of exchange rate and price changes combined. In addition, this table contains lines for "total assets", "total liabilities" and "total assets – total liabilities". Incidentally, the assets reported need not always correspond exactly to the reported liabilities. Differences due to diverging valuation bases are possible, for example.

In the Excel input functionality, these figures are filled in based on the amounts entered into the detail forms. When reporting in XBRL, you must generate this data yourself.

The table below shows the allocation of items from the detailed forms to the items and columns in T11.01. Not all forms occur in all profiles.

Allocation of instruments in detail forms T01–T10 to overview form T11.01			
A / L	Instrument	No	Detailed form numbers*
<b>Assets</b>			
	Intangible fixed assets	010	T02.01 + T02.02 + T06.01
	Tangible fixed assets (excl. real estate)	020	T02.04 + T06.02
	Real estate	030	T02.05 + T06.03
	Shares (excluding shares/units of Investment funds)	040	T01.01 r010 + T01.03 r_unlisted shares + T01.04 r_unlisted shares
	Other equity	050	T01.03 r_other equity + T01.04 r_other equity
	Investment funds shares/units	060	T01.01 r020
	Debt securities	070	T01.05
	Loans	080	(T03.06 + T03.07 + T06.04; if sector of counterparty is other than CB, DTC or MMF) + T03.08 + T03.09 + T06.05 + T06.06 + T06.08 + T05.01
	Trade credit and advances granted	090	T03.10 + T06.09
	Other accounts receivable (excluding accrued interest on balance sheet items)	100	T03.12 + T06.10 + T05.03
	Currency, Transferable deposits and other deposits	110	T03.01 + T03.02 + T03.03 + T03.04 + T03.05 + (T03.06 + T03.07 + T06.04; if sector of counterparty is CB, DTC or MMF)
	Claims of pension funds on pension managers	120	T03.11 + T06.07
	Financial derivatives	130	T10.03 + T10.04 + T10.07 + T10.08
	Non-life insurance technical reserves	140	T05.02
	Accrued interest	150	T01.05 + T03.02 + T03.03 + T03.04 + T03.05 + T03.06 + T03.07 + T03.08 + T03.09 + T03.10 + T03.12 + T05.01 + T06.04 + T06.05 + T06.06 + T06.08 + T06.09 + T06.10
	<b>Total assets</b>	<b>160</b>	<b>T11.01 (r010:r150)</b>
<b>Liabilities</b>			
	Own funds / capital invested in limited liability companies	170	T07.01 + T07.02 + T07.03 + T07.04 + T07.05 + T07.07
	Third party interest	180	T07.08 + T07.09
	Investment fund shares/units issued	190	T07.06
	Provisions	200	T08.08
	Debt securities	210	T07.10
	Insurance technical reserves (excluding claims of pension funds on pension managers)	220	T09.02 + T09.03 + T09.04 + T09.05 + T09.06 + T09.07
	Claims of pension funds on pension managers	230	T08.09
	Loans	240	T08.03 + T08.04 + T08.05 + T09.01
	Deposits	250	T08.01 + T08.02
	Financial derivatives	260	T10.01 + T10.02 + T10.07 + T10.08
	Trade credit and advances received	270	T08.06
	Other accounts payable (excluding accrued interest on balance sheet items)	280	T08.07
	Accrued interest	290	T07.10 + T08.01 + T08.02 + T08.03 + T08.04 + T08.05 + T08.06 + T08.07 + T09.01
	<b>Total liabilities</b>	<b>300</b>	<b>T11.01 (r170:r290)</b>

\* Note:

If only a particular instrument in a form applies, this is indicated in the table above, together with the relevant line, i.e. the specific instrument/row number (e.g.

"r010") or, if there is no instrument number, the name of the instrument following "r" (e.g. "r\_unlisted shares").

The column numbers (starting with "c") this concerns may vary from form to form, because not every data column appears in each form.

For a full translation by column, see the document "Calculation rules T11 and T12" on the DNB website under DLR and Statistical Reporting (MESREP).

### 9.3 Book values: amounts to be reported at main item level

In column c070, "Position at the end of the quarter (book value)", the closing position must be reported in accordance with the book values on the relevant asset and liability items in your own records. For the translation of the detailed forms to the main items in T11.01, see the table above.

### 9.4 Explanations: explanatory notes on irregularities

An explanation can be included in column c080, "Explanations". This is mandatory if you are reporting figures on "Other changes" and/or "Rectifications". You must also add an explanation in case of major differences between c060 and c070. In addition, you can explain any other unusual details here.

The table below shows in which specific situations an explanation in kolom c080 must be entered on form T11.01.

Instrument/row	Explanation if
r010-r150, r170-r190	the absolute difference between the position at the end of the quarter in c070 (book value) and c060 (aggregated from entered values in underlying forms) is larger than 100,000,000 or is both larger than 5,000,000 and larger than 5% of c060
r310, r160	the absolute difference between total assets and total liabilities for the position at the end of the quarter in c060 (aggregated from entered values in underlying forms) is larger than 5% of total assets
r010-r150, r170-r190	'Other changes' in c040 are not zero
r010-r150, r170-r190	'Rectifications' in c050 are not zero

## 10. T12 – Profit and loss accounts

### 10.1 General

Data on the profit and loss account are required for statistics on quarterly sector accounts (national accounts) compiled jointly by Statistics Netherlands and DNB in order to meet European obligations. The reporting period is a quarter. The figures must relate to the quarter in question and must not be added to those of earlier quarters of the year.

For the sake of completeness, a complete profit and loss account must be reported, even if several items, such as income from capital, are also required in the other forms (per instrument). In the profit and loss account, the definitions of the various concepts must adhere as closely as possible to annual reporting requirements including the Civil Code (BW2 Title 9), the Council's Annual Reporting Guidelines and IFRS, unless otherwise specified here.

All items must be reported on a transaction basis. This means that a transaction must be recorded at the moment when a claim or liability arises. In other words, when the amounts attributable to the reporting quarter are booked (and not the actual payments received or made on a cash basis, whether or not outside the reporting quarter).

All items must in principle be reported in positive values. This also applies to cost items. However, in the case of some items, amounts may have to be deducted, which may result in a negative amount.

Various items in the forms in the Excel input functionality are filled in based on the values entered on the underlying forms. These include total revenues, total costs and result items.

The terms are defined in the following sub-sections.

### 10.2 Definitions of terms

The descriptions distinguish between the full profit and loss forms T12.02.01, T12.03.01, T12.04.01, T12.05.01 and T12.06.01 and the subsets in the other forms from the T12 series. These subsets often refer to a more detailed breakdown of items that also appear in the extended profit and loss account. Since there is no overlap between the forms in the different profiles, these will be explained per form.

#### 10.2.1 Forms T12.02.01, T12.03.01, T12.04.01, T12.05.01, T12.06.01

In this series of forms the profit and loss account must be reported on in detail. This involves the following forms and profiles:

No	Form name	Profile
T12.02.01	Profit and loss account for DTC	DTC
T12.03.01	Profit and loss account for IF	IF
T12.04.01	Profit and loss account for OFI / FVC	OFI / FVC
T12.05.01	Profit and loss account for IC	IC
T12.06.01	Profit and loss account for PF	PF

\* The name of form T12.04.01 is 'Profit and loss account for OFI' but also applies to FVCs and included in the FVC profile. Therefore, in this manual "/FVC" has been placed after this name.

For the full profit and loss forms T12.02.01, T12.03.01, T12.04.01, T12.05.01 and T12.06.01 items are presented below in the order in which they appear on these forms. However, not all the items on all these forms are applicable, as can also be seen below.

### **Revenues**

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Revenues to be reported by means of various items.

- T12.02.01 - Profit and loss account for DTC
- T12.03.01 - Profit and loss account for IF
- T12.04.01 - Profit and loss account for OFI / FVC
- T12.04.01 - Profit and loss account for OFI / FVC / FVC
- T12.05.01 - Profit and loss account for IC
- T12.06.01 - Profit and loss account for PF

### **Exports of goods and services**

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Exports of goods or services abroad. This concerns the total of goods and services transactions.

- T12.04.01 - Profit and loss account for OFI / FVC
- T12.04.01 - Profit and loss account for OFI / FVC / FVC

### **Premiums**

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*For insurers:*

Premiums is a collective item that must be equal to the sum of the following sub-items:

- 'Earned premiums, basic healthcare' (T12.05.02)
- 'Earned premiums, direct, life insurance, collective policies' (T12.05.02)
- 'Earned premiums, direct, life insurance, individual policies' (T12.05.02)
- 'Earned premiums, direct, non-life insurance, other than freight insurance' (T12.05.02)
- 'Earned premiums, direct, non-life insurance, freight insurance' (T12.05.02)
- 'Earned premiums, indirect insurance (accepted reinsurance)' (T12.05.02)
- 'Earned premiums, supplementary healthcare' (T12.05.02)

minus the item:

- 'Outward reinsurance premiums' (T12.05.03).

T12.05.01 - Profit and loss account for IC

*For pension funds:*

Premiums is a collective item that must be equal to the sum of the following sub-items:

- 'Earned premiums (excluding exceptional payments and exceptional withdrawals)' (T12.06.02)
- 'Exceptional premium payment by employer (cash basis)' (T12.06.02)

minus the item:

- 'Premiums paid to reinsurers' (T12.06.02)

T12.06.01 - Profit and loss account for PF

### **Capital and investment income**

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Capital income and investment income includes income from capital and investment that must be reported by means of various sub-items.

- T12.02.01 - Profit and loss account for DTC
- T12.03.01 - Profit and loss account for IF
- T12.04.01 - Profit and loss account for OFI / FVC
- T12.04.01 - Profit and loss account for OFI / FVC / FVC
- T12.05.01 - Profit and loss account for IC



T12.06.01 - Profit and loss account for PF

### **Investment income (direct)**

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Direct investment income from investments in financial and non-financial assets such as interest, dividends and other income, to be reported by means of various sub-items. This does not include (realised or unrealised) gains on the sale or value increase of assets, which are included in indirect investment income.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.04.01 - Profit and loss account for OFI / FVC / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Interest income (excluding interest income on derivatives)**

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Interest income (excluding interest income on derivatives). Negative interest income should be included here as negative amounts.

Note: interest flows (both income and expenditure) must be reported gross, before deduction of withholding tax reported under the item "Withholding tax paid on received dividend and interest income". This applies to all interest flows, if applicable.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.04.01 - Profit and loss account for OFI / FVC / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Interest income on derivatives**

---

Interest received on derivatives such as swaps and FRAs involving agreements to exchange interest payments once or more in the same currency (normal interest rate swap) or different currencies (cross-currency rate swaps). For interest rate swaps, FRAs and cross-currency interest rate swaps, interest income must be reported.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.04.01 - Profit and loss account for OFI / FVC / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Dividend income**

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This concerns dividends received on shares and other variable-yield securities, in accordance with your own accounts. This dividend must be reported gross (before deduction of any dividend withholding tax). You must report the dividend tax paid separately on the forms for the Profit and loss account (T12) under the item 'Withholding tax paid on received dividend and interest income'.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Rents and rental income from domestic real estate**

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Rents and rental income from domestic real estate contains gross rental income from direct ownership of domestic real estate. The (maintenance) costs associated with the exploitation of the domestic real estate must be reported in the item

“Operating costs of domestic real estate (excluding labour costs)”. Please note that rents and rental income from *foreign* real estate must be netted with associated costs and reported as ‘Other capital income’.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Other capital income**

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Other capital incomes refers to direct capital income other than interest income, dividend income and rents and rental income from domestic real estate. Here, for example, rents and rental income from foreign real estate netted with the associated costs must be reported.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Investment income (indirect)**

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Indirect investment income includes realised (on sale of investments) and unrealised gains from the sale or value increase of assets, to be reported by means of various sub-items. Unrealised gains on investments include changes in the value of investments valued on the basis of their current value. Dividends and interest received are not included in indirect income but in ‘direct investment income’.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

Change in value of participating interest and investments

### **Change in value of participating interest and investments (excl. book profits/losses)**

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Changes in value of assets and liabilities (excluding book profit/loss) include the price and value differences either realised or not on 1) shares and other variable-yield securities, 2) bonds and other fixed-income securities, and 3) other instruments among which financial derivatives and other assets and liabilities.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Book profit/loss on sale of participating interest**

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The book profit or loss on the sale of a participating interest, valued at the difference between the transaction value and the reported initial balance sheet.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Deferred purchase price (revenue)**

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The deferred purchase price (revenue) here refers to the revenue above the initial securitisation value in relation to the rights of the flows resulting therefrom.

T12.04.01 - Profit and loss account for OFI / FVC

### **Acquired pension and insurance liabilities**

---

Acquired collective-scheme portfolios include the transfer value of the portfolios and collective contracts acquired during the reporting period as well as the associated increase in technical reserves. Transfer of pension and insurance liabilities includes both individual transfers of employees who move to another pension scheme in connection with a change of employer, as well as collective transfers, for example in connection with the acquisition of pension liabilities of an insurer or pension fund (may also be APF or PPI). Any benefits paid in connection with the acquired contracts are included in the profit and loss form under "Paid benefits indirect insurance", while received contributions are recorded on "Premium benefits indirect insurance", which is also on the profit and loss form.

This amount should be equal to the total amount under "debit" on the forms T12.05.04 (insurers) and T12.06.03 (pension funds).

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Revenue sharing [revenues]**

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This concerns revenue sharing and cuts on the income side. Insurers and pension funds must report premium/contribution reductions and other revenue-sharing and reductions under "Revenue sharing". For example, if there are no or few direct claims above the reinsurance threshold, the reinsurer may pass on some of its profits to the direct insurer.

The premium reductions consist of that part of the gross premiums that was not received as a result of the revenue-sharing or reductions granted. Other revenue-sharing and reductions include the amounts actually allocated, plus the change in the provision for revenue-sharing and reductions.

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Income from trading in financial assets for own account**

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Income from trading of financial assets for own account includes the gross margin obtained from the acquisition and sale of financial assets for your own account. These are revenues resulting from the difference between the purchase price and the sale price when trading financial assets. This also includes any proceeds from trading on behalf of customers, where proceeds are obtained by charging a margin on the purchase price or sales price. Separately invoiced commission charges for the purchase and sale of financial assets to customers must not be reported here, but under "Commission and revenues from other financial and commercial services".

For reporting institutions with profile OFI or FVC applies that this item is only applicable to traders for own account. Other OFI/FVC reporting institutions should not fill in this entry, but report amounts in other items.

T12.02.01 - Profit and loss account for DTC

T12.04.01 - Profit and loss account for OFI / FVC

### **Commission and revenues from other financial and commercial services**

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Commission and revenues from other financial and commercial services is income arising from financial services provided to third parties, insofar as such income is not of the nature of interest (such as a credit commission calculated based on the maturity or amount of the claim).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Revenues from insurance intermediation**

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Revenues from insurance intermediation are revenues from all activities for or related to the insurance sector carried out for third parties and charged directly. This includes revenues from intermediation when taking out insurance, consulting and providing expertise.

Note to insurers: this does not include the commissions received from reinsurers; these should be reported as "Commission and revenues from other financial and commercial services". Nor does this item cover the activities carried out for your own policy holders, as these are charged by means of the premiums.

T12.02.01 - Profit and loss account for DTC

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

### **Other income not elsewhere included**

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Other income not specified elsewhere is income and/or revenue which cannot be classified under the preceding items. This excludes exceptional income, which is defined by law as income not resulting from ordinary business activities. In most cases, these items are incidental and fall outside the company's normal scope of operations.

If this item is reported, an explanation must be given in column c030.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Total revenues**

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The total revenues are the sum of the sub-items under "Revenues".

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Imports of goods and services**

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Imports of goods or services from abroad.

T12.04.01 - Profit and loss account for OFI / FVC

### **Costs**

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Costs/expenses to be reported by means of various items.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Benefits**

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This includes benefits under insurance contracts or pension schemes. They include the direct benefits due in connection with the services you provide in respect of pension contracts.

In the case of pension funds, this item includes direct payments to be paid during the reporting period, usually regular direct gross benefits. Benefits relate to the supplementary regular pension (including invalidity pension and incapacity pension) and do not include benefits from VPL ("VUT, pre-pension, life"). See also "gross benefits" by type of insurance or pension.

For insurance corporations, "Benefits" is a collective item that must be equal to the sum of the following sub-items:

- 'Gross benefits, basic healthcare' (T12.05.03)
  - 'Gross benefits, indirect insurance (accepted reinsurance)' (T12.05.03)
  - 'Gross benefits, Life insurance, direct, collective policies, Defined benefit' (T12.05.03)
  - 'Gross benefits, Life insurance, direct, collective policies, Defined contribution' (T12.05.03)
  - 'Gross benefits, Life insurance, direct, individual policies' (T12.05.03)
  - 'Gross benefits, non-life insurance, freight insurance' (T12.05.03)
  - 'Gross benefits, non-life insurance, other than freight insurance' (T12.05.03)
  - 'Gross benefits, supplementary healthcare' (T12.05.03)
- minus the item:
- 'Received benefits reinsurance' (T12.05.02)
- T12.05.01 - Profit and loss account for IC

For pension funds, "Benefits" is a collective item that must be equal to the sum of the following sub-items:

- 'Gross Benefits' (T12.06.02)
  - 'Exceptional premium withdrawal by employer' (T12.06.02)
- minus the item:
- 'Received benefits reinsurance' (T12.06.02)
- T12.06.01 - Profit and loss account for PF

### **Transferred pension and insurance liabilities**

Transferred pension and insurance liabilities concerns the transfer value of personal claims paid during the reporting period. The transfer of, for example, pension insurance includes both individual transfers of employees who move to another pension scheme in connection with a change of employer, as well as collective value transfers, for example in connection with the acquisition of pension liabilities which in future will be transferred to another insurer, pension fund, APF or PPI. Purchases of pension contracts must also be recorded here. Since pension liabilities do not expire but simply transfer to the liabilities of another pension fund, they must not be recorded under benefits, but only transfers from/to other pension funds or other institutions. Purchases of individual policies are not recorded as transfers, but as benefits. Lastly, transferred liabilities must be recorded including accrued interest.

The amount to be reported here must correspond to the total amounts in forms T12.05.04 and T12.06.03 under "credit".

#### Start of reinsurance contract

*For insurers, the following applies:*

If a pension fund or another insurer restarts the contract with you as reinsurer, this will have the following consequences in MESREP.

Balance sheet (assets/liabilities): you will receive the investments related to that insurance of that institution. You must report these investments as a purchase transaction per instrument on the relevant asset form. You must also report the increased technical reserves as a transaction on the liabilities form, for example in the case of collective pension insurance as a provision for pension insurance. There will be an increase in your balance sheet.

Profit and loss account: you must record the associated increased provision on "Increase/decrease in provisions for life and pension liabilities" on form T12.05.01. The value of the investments acquired must be recorded under "Acquired pension and insurance liabilities" on T12.05.01 and "Transferred pension and insurance liabilities" on T12.05.04. If the reinsurance contract is terminated, you must record the opposite. On form T12.05.01 you must report the value of the transferred investments on "Transferred pension and insurance liabilities", just as on T12.05.04.

*For pension funds, the following applies:*

Pension funds' reporting is the opposite of that of insurers. If a pension fund has reinsured its pension liabilities with an insurer that has taken over the associated risks (guarantee contract), the pension fund no longer reports investments on its balance sheet, but instead an item of reinsured technical reserves. Upon termination of the reinsurance contract, the investments return to the pension fund and the reinsured share decreases accordingly. The pension fund reports this termination as transactions (transfer of economic ownership). If the reinsurance contract is terminated, you must report the opposite here.

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Capital costs**

Capital costs in the form of interest expenses to be reported by means of various sub-items.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Interest expense on operational lease liabilities (excluding interest expense on derivatives)**

Interest expense on operational lease liabilities (excluding interest expense on derivatives).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Interest expense excluding on operational lease liabilities (excluding interest expense on derivatives)**

Interest expense excluding on operational lease liabilities (excluding interest expense on derivatives) must be recorded on the basis of the interest accrued during the reporting period. The interest disadvantages on interest rate swaps must be included and reported separately under "interest rate derivatives". Swap rates are those actually paid resulting from exchange transactions with interest liabilities (e.g. to hedge interest rate risks). Interest expenses on operational lease obligations must not be considered here, but must be reported separately.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Interest expense on derivatives**

Interest paid on derivatives such as swaps and FRAs involving agreements to exchange interest payments once or more in the same currency (normal interest rate swap) or different currencies (cross-currency rate swaps). For interest rate swaps, FRAs and cross-currency interest rate swaps, interest payments must be reported.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Increase/decrease in provisions for life and pension liabilities**

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Under "Increase/decrease in provisions for life and pension liabilities" you must report the result of additions and withdrawals from the technical reserves. This is therefore a net change (and not the gross additions and withdrawals and revaluations listed as transactions on the balance sheet forms relating to technical reserves).

Additions and withdrawals include actuarially calculated premiums/contributions (additions) and benefits (withdrawals). You must also include the value of the balance of acquired liabilities and transferred liabilities, as well as the value of other changes in the technical reserves, such as revaluations (e.g. changes in the market rate or exchange rate), other changes (e.g. in case of a change in the actuarial base) and interest rate addition.

*Life insurance* reserves are constituted by the actuarial provisions of insurance corporations for the benefit of individual policy holders or beneficiaries. The valuation is in line with European Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (IFRS valuation or local GAAP where applicable).

The following rules apply to life insurers:

- All individual contracts should be reported under the life insurance provision.
- All collective contracts must be reported under the pension insurance provision. This includes direct schemes, i.e. collective pension schemes directly attached to a life insurer. In addition, the reinsurance contracts of pension funds, i.e. those where the risks have been transferred by a pension fund to the insurer, must also be considered here.
- Provisions relating to longevity risk, basis change etc. must be reported as technical reserves.

On this item, the *pension fund* records the total quarterly change in technical reserves, both for the fund's risk and for the participant's. For the components of the change in technical reserves, see T09.05.

The technical reserves of pension funds consist of pension liabilities. These are defined as follows:

- The pension insurance provision is constituted by all actuarial provisions of pension funds for the benefit of members (VPV or pension liabilities provision). The valuation is identical to that in our annual oversight report.
- The other insurance technical reserves item may only be used for the reporting of exceptional cases. Before reporting this item, you must confirm this with your account manager at DNB.

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Increase/decrease in provisions for other than life and pension liabilities**

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"Increase/decrease in provisions for other than life and pension liabilities" includes all changes in technical reserves resulting from changes in actuarial bases and/or methods for calculating contributions and benefits.

T12.05.01 - Profit and loss account for IC

### **Revenue sharing [costs]**

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This concerns revenue sharing and reductions on the expenditure side. Insurers and pension funds must report reductions on premiums/contributions and other revenue-sharing and reductions under "Revenue sharing". For example, if there are no or few direct claims above the reinsurance threshold, the reinsurer may pass on some of its profits to the direct insurer. The premium reductions consist of that part of the gross premiums that was not received as a result of the revenue-sharing or

reductions granted. Other revenue-sharing and reductions include the amounts actually allocated, plus the change in the provision for revenue-sharing and reductions.

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Provisions**

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These are provisions for foreseeable liabilities or costs, such as provisions for bad debts and for the maintenance of real estate. Also, additions to and withdrawal from the special-purpose reserve ('bestemmingsreserve') must be reported on this form. The valuation and definition of this item should be in line with the Dutch Guidelines on Annual Accounting (*Richtlijnen voor de Jaarverslaggeving*).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Impairments**

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Impairments are depreciations of assets expensed as cost resulting from changes in the value of the assets concerned.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Commission expenses**

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Commission expenses are expenses arising from financial services provided by third parties insofar as these expenses do not have the character of interest (such as credit commission calculated on the basis of maturity or the amount of the claim).

T12.02.01 - Profit and loss account for DTC

### **Investment management charges**

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Investment management charges include the costs charged implicitly or explicitly in connection with the management of investments by third parties, such as fees for management activities. Costs which are not charged directly, but are offset by third parties against the investment proceeds, must also be accounted for here. (In this case, investment proceeds such as dividends must also be accounted for before deduction of netted administrative costs). If the reporting institution manages its investments itself, these include transaction costs and custodial remuneration, for example. Subscription fees related to supplied information directly connected to the management of investments (e.g. price information) are also covered by this item. Return commission must be deducted from the administrative costs. Costs of own staff and interest charges must not be accounted for under the management costs of investments. If the management of the investments has been outsourced to an external asset manager or investment company, these are the total costs charged. Costs of own staff and interest charges must not be accounted for under the management costs of investments.

T12.03.01 - Profit and loss account for IF

### **Acquisition costs**

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Acquisition costs are costs linked directly or indirectly to the conclusion of insurance contracts. Staff costs must be left out of this. Acquisition costs include arrangement fees (including renewal fees), costs of medical examination, costs of applying for and drafting contracts, administration costs for including items in the portfolio, acquisition commissions paid to staff, and advertising and marketing costs. The



change in the capitalised (accrued) acquisition costs must be deducted from the actual acquisition costs incurred. Note that these costs (like all other costs) must be reported on a transaction basis, not on a cash basis. Advance payments for these costs for future reporting periods must be capitalised on the balance sheet by reporting them as deferred acquisition costs (T05.03).

T12.05.01 - Profit and loss account for IC

### **Investment costs as invoiced (paid directly)**

Investment costs as invoiced, paid directly to asset managers. Insurers and pension funds invest in securities to meet their liabilities. The management of this can and often is outsourced to asset managers (which may be part of the insurance group in which your company itself participates). These asset managers charge costs that are explicitly invoiced. For the purposes of macroeconomic statistics, we need an overview of all costs that insurers/pension funds incur and pay for in connection with these asset management costs. These management costs include any VAT paid on them. They are the direct/explicit costs incurred by the insurer/pension fund. It is emphasised that insurance/pension management costs (such as insurance/pension administration costs, audit, advisory, accounting and supervisory costs) are not part of these. They are reported under "general administrative expenses".

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Investment management costs (indirectly charged)**

Investment management costs, indirectly charged to pension funds and insurers. In order to meet the insurance/pension liabilities, insurers and pension funds invest in securities. The management of this can and often is outsourced to asset managers (which may be part of the pension or insurance group in which your company itself participates). These asset managers charge costs that are explicitly invoiced but which are also implicitly offset against the insurer's investment proceeds. For the purposes of macroeconomic statistics, we need an overview of all costs that insurers/pension funds incur and pay for in connection with asset management costs. These management costs include any VAT paid on them.

They are the indirect/implicit costs incurred by the insurer/pension fund. They include, for example, costs that are implicitly charged by third parties in connection with the management of investments by offsetting them against the investment proceeds from investment funds owed to the insurer/pension fund. These implicit costs are reflected in the change in value of investments. Transaction costs paid indirectly by the insurer/pension fund in connection with investing in the financial markets must also be reported under investment management costs. This might include entry and exit costs for investment funds, purchase and sale costs for direct investment in financial instruments and acquisition costs, such as costs paid for advisors.

It is emphasised that insurance/pension management costs (such as insurance/pension administration costs, audit, advisory, accounting and supervisory costs) are not part of "Investment management costs". They are reported under "general administrative expenses".

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Employee costs**

Employee costs are the total of the sub-items "wages and salaries", "wages in kind (including interest relief)", "pension costs", "other social security costs", "payments on behalf of agency staff" and "other staff costs" (for an explanation of these, see the descriptions of the individual items).

They include labour costs which should relate to persons employed by the reporting undertaking. This involves both persons on the company's own payroll, insofar as

they are employed by the company, and persons working for the company whose payroll records are kept by a parent, fellow or subsidiary company.

The following employees must therefore be included in the sub-items:

- persons working at the company whose payroll records are being kept by a parent, fellow or subsidiary;
- persons on the company's own payroll, including persons aged 65 or over who are employed by the company, and those that have been seconded for less than one year to a branch office or to a project abroad;
- management board members of public limited companies (NVs) and private limited companies (BVs) on the company's own payroll, including director-major shareholders (DMS) and any family members employed by the company.
- the fees paid both to management board members and to supervisory board members working for the reporting institution.

The following employees must not be included:

- persons whose payroll records your company keeps, but who are in actual fact employed by an affiliated company, such as a subsidiary;
- persons that are fully incapacitated under the General Incapacity for Work Insurance Act (AAW/WAO), on a disability pension, etc.);
- persons seconded for more than one year to a branch office or to a project abroad.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Wages and salaries**

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The wages and salaries item refers to the total of own staff in your wages and salaries administration. These are the (gross) wage and salary amounts, including wage tax and deductions under the social insurance laws and pension provisions (employees). This item also includes allowances for commuting, contributions to savings schemes, housing allowances, tax and untaxed profit distribution, overtime payments, gratifications, staff bonuses, holiday allowances, end-of-year benefits, holidays with pay, etc. This item does not include social security contributions and charges borne by the employer.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Wages in kind (including interest relief)**

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Wages in kind (including interest relief) include the value of all goods and services or other benefits provided by the employer to employees free of charge or at reduced rates and which workers may use outside their work. Examples of wages in kind are: private use of a business car, childcare provided by the employer, cheap travel by public transport, the lost interest share of low-interest or interest-free (mortgage) loans, Christmas boxes and free shares and options provided to employees.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Pension costs**

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Pension costs are the employer's contributions paid under a pension insurance scheme for employees. Reimbursement of pension funds must be recorded as a negative contribution. This means that a negative value is possible here.

Deficits/surpluses in defined pensions and similar schemes are also included.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Other social security costs**

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Other social security costs include statutory social contributions (WIA, WW and the compensatory allowance), sickness pay, severance allowances and care contributions, et. with the exception of pension contributions. They also include employers' contributions paid as premiums for supplementary invalidity and unemployment insurance, sick pay insurance and social funds (excluding training funds).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Payments on behalf of agency staff**

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Under "Payments on behalf of agency staff" the cost of staff who are not on the company's payroll but work via a temporary employment agency or secondment firm must be reported. A temporary employment agency mediates the temporary placement of persons paid by the temporary agency during the placement.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Other staff costs**

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Other staff costs include industrial clothing, anniversaries, recruitment advertising costs, third-party training expenses, employers' contributions to the running costs of canteens as well as social, cultural and medical services (excluding wage costs for own employees), recruitment and selection of staff, final levies on certain wage components.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Operating costs of domestic real estate (excluding labour costs)**

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Operating costs of domestic real estate (excluding labour costs) are maintenance costs of domestic real estate, including brokerage services and other purchased real estate services. In the IF profile, labour costs for own staff working in the field of real estate should be specified in the memorandum item "Labour costs of own staff related to domestic real estate".

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Depreciation on non-financial assets owned**

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This is the depreciation on non-financial assets in ownership. Under this item, the depreciation due to normal wear and tear and foreseeable economic ageing of tangible and intangible fixed assets must be reported. Depreciation of financial assets must not be included here. This only includes depreciation on non-financial assets owned, not depreciation of non-financial assets that are leased operationally.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Depreciation on operational leased (right-of use) non-financial assets**

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This is the depreciation on non-financial assets that are operationally leased (right of use). Under this item, the depreciation due to normal wear and tear and foreseeable economic ageing of tangible and intangible fixed assets must be reported. Depreciation of financial assets must not be included here. This only includes depreciation on non-financial assets that are leased operationally.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Deferred purchase price (cost)**

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The deferred purchase price (costs) here refers to the costs above the initial securitisation value related to the rights of the flows resulting therefrom.

T12.04.01 - Profit and loss account for OFI / FVC

### **General administrative expenses**

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General administrative expenses include operating expenses not reported elsewhere in the form. Examples of these include:

- operating costs related to the management of investments which cannot be classified under investment management costs;
- legal costs;
- costs arising from reorganisations;
- marketing costs, such as payments to advertising agencies, costs of printed advertising, advertisements, advertising costs, sponsorships, exhibition presentations, promotional gifts etc.;
- consultancy costs related to external consultation;
- IT costs, such as the purchase of hardware and software (which is charged directly to the income account) and all payments to third parties related to automation (except payments to temporary employment agencies);
- rents, e.g. the renting and maintenance of buildings in own use and the renting and maintenance of equipment and inventory;
- other general management and other office expenses, such as office supplies, printed matter, electricity, gas, water, postage, telecommunications, cleaning, canteen expenses, travel and subsistence expenses (excluding commuting).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Withholding tax paid on received dividend and interest income**

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Tax paid on dividends, interest or royalties received. This withholding tax is usually deducted by the tax authorities in the country of origin, so that the recipient usually

receives the net dividend (or interest or royalties). However, these revenues should be recorded on a gross basis in MESREP. Dividends, interest and royalties should therefore be reported gross on the relevant forms, i.e. before deduction of any withholding tax.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **DGS expenses**

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DGS expenses are the contributions made under the Deposit Guarantee Scheme. All banks holding a Dutch banking licence contribute to the DGS, which is implemented by DNB.

T12.02.01 - Profit and loss account for DTC

### **SRF/NRF expenses (contribution 'in cash')**

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SRF/NRF contributions in cash. Banks and investment firms covered by the Single Resolution Mechanism (SRM) are obliged to contribute to the Single Resolution Fund (SRF). The SRF is a European fund with a target level of 1% of the amount of covered deposits in the euro area.

Branches of banks or investment firms from outside the European Union contribute to the National Resolution Fund (NRF). This also applies to investment firms that are subject to the start-up capital requirement of EUR 730,000. This is the part of the contribution provided in cash. The part of the contribution provided in IPCs should be reported under the item "SRF/NRF expenses (in form of IPC)".

T12.02.01 - Profit and loss account for DTC

### **SRF/NRF expenses (in form of IPC)**

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SRF contributions in the form of IPC. SRF institutions may pay part of their contribution in Irrevocable Payment Commitments (IPCs). The board of the SRB determines to what extent the contribution may be paid in IPCs. The part of the contribution provided in cash must be recorded under the item "SRF/NRF expenses (contribution 'in cash')".

T12.02.01 - Profit and loss account for DTC

### **Other costs not elsewhere included**

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Other cost not elsewhere included are the other costs that are not requested elsewhere in the profit and loss account. This should be filled in as a positive amount. This excludes exceptional expenditure, which is defined by law as expenditure that is not connected with events or transactions which form part of ordinary business operations, but that must be explained separately because of their nature, size or one-off character in order to give a good insight into the company's result.

If this item is reported, an explanation must be given in column c030.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Total costs**

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The total costs, the sum of the sub-items under "Costs".

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Result from pre-tax operational management**

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The result from pre-tax operational management includes the result from normal business operations in accordance with accounting rules (in line with the Model Accounts Decision), before taxes and excluding special income and expenses. In contrast to the operational result requested in the asset and liability forms, the result from normal operation is requested in accordance with accounting rules and not according to statistical rules. The reason for this is that the result requested here does not serve as a statistical variable directly, but is used to assess consistency with the prudential loss and profit account.

The main difference concerns the treatment of changes in the value of assets through, for example, price or exchange rate changes, revaluations (impairments) or depreciation. These are not included as results in macroeconomic statistics, as opposed to business administration. On the liability form, they must be recorded as price or exchange rate changes in accordance with the price and exchange rate changes reported on the assets. For example: your company has a foreign shareholding which, as a result of impairment, decreases by EUR 200 million. The same shareholding accounts for an operational result of EUR 50 million. The pre-tax accounting loss therefore amounts to EUR 150 million (assuming that this is the sole activity of your company). You must report this on the profit and loss form. However, on the liability form, the result is broken down into the profit component of EUR 50 million and the impairment component of -/- EUR 200 million. The profit must be reported on the liability form in the "Operational result" column. And -/- EUR 200 million must be entered in the "Price changes" column, in line with the change in the price of the holding (on an asset form).

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

### **Taxes on the result from operational management**

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Taxes on the results from normal business operation are a corporation tax on the operational result. That is to say, a tax on the result excluding special income and expenditure, for example from the sale of a shareholding.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

### **Banking tax**

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This includes the government's banking tax on the unsecured debts of banks. A bank's unsecured debts remain after deducting, among other things, the equity (own funds) and the secured deposits (money deposited with the bank) under the Deposit Guarantee Scheme.

T12.02.01 - Profit and loss account for DTC

### **Other taxes on the result from operational management**

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Other taxes on the result from operational management are the total of taxes on the operating profit and other taxes.

T12.02.01 - Profit and loss account for DTC

### **Result from operational management (net)**

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The result from operational management (net) is the result after deduction of corporation tax paid. See also "Result from pre-tax operational management".

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

T12.06.01 - Profit and loss account for PF

### **Paid out dividend**

---

Paid out dividend includes the total value of the distributions to shareholders at the expense of profits, including the value of the shares distributed as dividends (stock dividends). This concerns all dividends paid in the reporting period, regardless of the period to which it relates. So that includes interim dividends on the current financial year and closing dividends for the previous year. Follow your own accounts in this respect.

T12.02.01 - Profit and loss account for DTC

T12.03.01 - Profit and loss account for IF

T12.04.01 - Profit and loss account for OFI / FVC

T12.05.01 - Profit and loss account for IC

### **Gross investment in (in)tangible assets (position during the period)**

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Gross investment in (in)tangible assets (position at the end of the period) covers expenditure on tangible or intangible assets produced for more than one year's use in the production process, such as those on the sub-items "Gross investments in real estate", "Software produced in-house", "Other intangible assets" and "Other fixed assets".

Fixed asset investments also include:

- work in progress in the construction industry, which is included among the fixed asset investments of the customer. This includes dwellings, commercial buildings, road and hydraulic engineering works etc.;
- military structures used in a manner similar to that of civil producers, such as airports and hospitals;
- improvements to used fixed assets that go far beyond what is needed for normal maintenance and normal repairs;
- the costs incurred when purchasing new and used fixed assets, such as transfer costs and fees for brokers, architects, notaries and valuers.

Here, gross means without deduction of depreciation. The gross fixed capital investments are the balance of purchases and sales. They also include the production of fixed assets and addition to the value of the fixed assets as a result of your own productive activities.

T12.02.01 - Profit and loss account for DTC

### **Gross investment in Real estate**

---

Gross investment in real estate directly owned by the company, including both land and buildings. Real estate on the balance sheet of a subsidiary (which is not consolidated in the reporting) is excluded from this. In that case, the participation in this subsidiary is reported. Participations in investment funds specialising in real estate are not considered to be investments in real estate, but must be reported as investment fund units.

T12.02.01 - Profit and loss account for DTC

### **Gross investment in Software produced in-house**

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Gross investments in software developed and produced by the company itself under its own management.

T12.02.01 - Profit and loss account for DTC

### **Gross investment in Other intangible assets**

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Gross investment in intangible assets not covered by the explicitly requested categories of intangible assets.

T12.02.01 - Profit and loss account for DTC

### **Gross investment in Other fixed assets**

Gross investment in other fixed assets.  
T12.02.01 - Profit and loss account for DTC

### **Labour costs of own staff related to domestic real estate**

Labour costs of own staff working in the field of domestic real estate.  
T12.03.01 – Profit and loss account for IF

### **Depreciation on securitised loans**

Depreciation on securitised loans consisting of unilaterally determined write-downs on these loans on the assumption that they will not be fully recovered, whereby the value of the loan on the balance sheet is reduced accordingly.  
T12.04.01 - Profit and loss account for OFI / FVC

### **Premiums received (cash basis)**

Actual premiums received (cash basis) are received gross contributions, as they were actually received during the reporting period to be reported on. These are not earned premiums.  
T12.05.01 - Profit and loss account for IC  
T12.06.01 - Profit and loss account for PF

### **Number of staff (headcount)**

Number of staff: the number of employees at the end of the reporting period, regardless of whether an employee is working full-time or part-time. This number only has to be completed in the report on the fourth quarter. These are employees employed by the company itself, excluding hiring of personnel.  
T12.02.01 - Profit and loss account for DTC  
T12.03.01 – Profit and loss account for IF  
T12.04.01 - Profit and loss account for OFI / FVC

### **Explanation**

If 'Other income not included elsewhere' or 'Other costs not included elsewhere' is reported, an explanation must be entered in column c030, c040 or c050 (dependent on profile/form).  
T12.02.01 - Profit and loss account for DTC  
T12.03.01 - Profit and loss account for IF  
T12.04.01 - Profit and loss account for OFI / FVC  
T12.05.01 - Profit and loss account for IC  
T12.06.01 - Profit and loss account for PF

### **10.2.2 Forms T12.05.02, T12.05.03 and T12.05.04**

This series of forms requires more detailed reporting on the premiums and benefits of insurers and transfers of insurance liabilities. This involves the following forms and profiles:

No	Form name	Profile
T12.05.02	Profit and loss account for IC – Premiums	IC
T12.05.03	Profit and loss account for IC – Benefits	IC
T12.05.04	Profit and loss account for IC - Transferred pension and insurance liabilities	IC

The totals of these items must be equal to the amounts reported in form T12.05.01. In T12.05.04 the transfers must be broken down per country and sector of the counterparty.



T12.05.02	Profit and loss account for IC - Premiums	IC
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**“Earned premiums”** include all gross maturing amounts over the period to be reported. Here, gross means before deduction of reinsurance. These earned premiums are equal to the premiums actually received minus the change in the provision for unearned premiums and current risks (i.e. an increase in the provision for unearned premiums is deducted from the premiums actually received and a decrease is added to it). Amounts must be reported before deduction of commission. Refunded premiums must be deducted from the earned premiums. Premium surcharges for payment in instalments and additional payments such as policy costs should also be included in the premiums. In addition, discounts which form part of a rate tailored to the nature of the risk (such as no-claim discounts or collective rebates) must be deducted from the premiums.

#### **Earned premiums, direct, life insurance, individual policies**

Earned premiums, direct, life insurance, individual policies. Individual schemes are schemes set up on an individual basis, without the involvement of the employer. These include, for example, annuity policies or savings and investment products. See the further explanation under Earned premiums.

#### **Earned premiums, direct, life insurance, collective policies, Defined Benefit**

A collective scheme is a scheme in which employees of an employer participate jointly. See the further explanation under Earned premiums,. The term “defined benefit” is explained in more detail under “Technical reserves”.

#### **Earned premiums, direct, life insurance, collective policies, Defined Contribution**

A collective scheme is a scheme in which employees of an employer participate jointly. See the further explanation under Earned premiums. The term “defined contribution” is explained in more detail under “Technical reserves”.

#### **Earned premiums, direct, non-life insurance, freight insurance**

For Earned premiums, direct, non-life insurance, freight insurance, see the further explanation under Earned premiums.

#### **Earned premiums, direct, non-life insurance, other than freight insurance**

For Earned premiums, direct, non-life insurance, other than freight insurance, see the further explanation under Earned premiums.

#### **Earned premiums, indirect insurance (accepted reinsurance)**

Earned premiums, indirect insurance (accepted reinsurance) refers to the gross premiums received for the reinsurance services offered by you. This means that another insurance corporation has transferred the risk of benefits to you through reinsurance. Gross earned premiums are equal to actual earned (indirect) premiums minus the change in the provision for indirect non-earned premiums.

#### **Earned premiums, basic healthcare**

Earned premiums, basic healthcare. See the further explanation under Earned premiums.

#### **Earned premiums, supplementary healthcare**

For Earned premiums, supplementary healthcare. See the further explanation under Earned premiums.

#### **Received benefits reinsurance**

Reinsurance benefits received are receipts from reinsurers who have paid you as a result of damages incurred. These reinsurance benefits are equal to the reinsurance benefits received by you plus the reinsurance component of the change in the provision for disbursement/damage.

T12.05.03	Profit and loss account for IC - Benefits	IC
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#### **Gross benefits, Life insurance, direct, individual policies**

For Gross benefits, Life insurance, direct, individual policies, see the further explanation under Gross benefits.

#### **Gross benefits, Life insurance, direct, collective policies, Defined Benefit**

Gross benefits, life insurance, direct, collective policies, Defined Benefit includes the direct gross benefits due to be paid on a one-off or regular basis for the period to be reported on. These benefits must be recorded without adding claims handling costs. See the further explanation under gross benefits, basic healthcare.

Gross benefits, Life insurance, direct, collective policies, Defined Contribution  
Gross benefits, life insurance, direct, collective policies, Defined Contribution. See the further explanation under Gross benefits, basic healthcare.

#### **Gross benefits, non-life insurance, freight insurance**

Gross benefits, non-life insurance, freight insurance includes the direct gross payments of freight-insurance claims to be paid for the period to be reported on. These benefits must be recorded without adding claims handling costs. See the further explanation under Gross benefits, basic healthcare.

#### **Gross benefits, non-life insurance, other than freight insurance**

Gross benefits, non-life insurance, other than freight insurance includes the direct gross other non-life (non-freight) insurance claims payments to be paid for the period to be reported on. These benefits must be recorded without adding claims handling costs. See the further explanation under Gross benefits, basic healthcare.

#### **Gross benefits, indirect insurance (accepted reinsurance)**

Gross payments, indirect insurance (accepted reinsurance) includes the gross payments due under a reinsurance contract that were paid to the insurer who has incurred damages. In the case of a reinsurance contract, another insurance corporation or pension fund transfers the risk of benefits to you by means of reinsurance. The gross payments due must be equal to the indirect benefits actually paid plus the change in the provision for indirect claims payable. Here, gross means before deduction of benefits received under reinsurance in the event of retrocession.

#### **Gross benefits, basic healthcare**

Gross benefits, basic healthcare are the one-time and regular direct gross benefits to be paid for the reporting period. Here, gross means before deduction of benefits received under reinsurance. The benefits payable must be equal to the benefits actually paid plus the change in the provision for payable claims.

#### **Gross benefits, supplementary healthcare**

Gross benefits, supplementary healthcare concerns the one-time and periodic direct gross benefits to be paid in respect of supplementary health insurance for the period to be reported. See the further explanation under Gross benefits, basic healthcare.

#### **Outward reinsurance premiums**

The item Outward reinsurance premiums is equal to “premiums paid to reinsurers” and includes the insurance premiums payable by your organisation for reinsurance services purchased. In the case of a reinsurance contract, you transfer the risk of benefits to another insurer. The amount to be reported is the balance of the reinsurance premiums paid and payable minus the reinsurance component of the change in the provision for unearned premiums.

T12.05.04	Profit and loss account for IC - Transferred pension and insurance liabilities	IC
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### **Transferred pension and insurance liabilities**

Transferred pension and insurance liabilities are the transfer value of personal claims paid (“debit”) and received (“credit”) during the reporting period. The transfer of, for example, pension insurance includes both individual transfers of employees who move to another pension scheme in connection with a change of employer, as well as collective value transfers, for example in connection with the acquisition of pension liabilities which in future will be transferred to another insurer, pension fund, APF or PPI. Lastly, transferred liabilities must be recorded including accrued interest.

On this form information on country and countersector must be filled in. The total amount under “credit” on this form must correspond to the amount under “Transferred pension and insurance liabilities” on the main form. The total amount under “debit” on form T12.05.04 must correspond to what is reported under “Acquired pension and insurance liabilities”.

#### *At the start of a reinsurance contract*

If a pension fund or another insurer starts the contract with you as reinsurer, this will have the following consequences in MESREP:

- Balance sheet (i.e. assets and liabilities): you will receive the institution's investments related to the insurance. You must report these investments as a purchase transaction per instrument on the relevant asset form. You must also report the increased technical reserves as a transaction on the liabilities form, for example in the case of collective pension insurance as a provision for pension insurance. There will be an increase in your balance sheet.
- Profit and loss account (income and expenses): you must report the associated increased provision on “Increase/decrease in provisions for life and pension liabilities” on form T12.05.01. The value of the investments acquired must be recorded under “Acquired pension and insurance liabilities” on T12.05.01 and “Transferred pension and insurance liabilities” on T12.05.04.  
If the reinsurance contract is terminated, you must record the opposite. On form T12.05.01 you must report the value of the transferred investments on “Transferred pension and insurance liabilities”, just as on T12.05.04.

On this form you must enter information on country and sector of the counterparty (see section 5.5).

### **10.2.3 Forms T12.06.02 and T12.06.03**

This series of forms requires more detailed reporting on the contributions and benefits of pension funds and transfers of pension and insurance liabilities. This involves the following forms and profiles:

No	Form name	Profile
T12.06.02	Profit and loss account for PF - Premiums and Benefits	PF
T12.06.03	Profit and loss account for PF - Transferred pension and insurance liabilities	PF

These two forms request income and expenditure under pension contracts, broken down by contributions and benefits, transfers and reinsurance. The totals of these items must be equal to the amounts reported in form T12.06.01.

On T12.06.03 the transfers must be broken down per country and sector of the counterparty.

T12.06.02	Profit and loss account for PF - Premiums and Benefits	PF
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### **Gross premiums**

Gross premiums is a collective item concerning gross contributions received, including survivors' pensions and invalidity pensions/incapacity pensions contributions, as they were actually received during the reporting period. Here, gross means before deduction of reinsurance premiums paid.

### **Earned premiums (excluding exceptional payments and exceptional withdrawals)**

Earned premiums (excluding exceptional payments and exceptional withdrawals) are the regular contributions paid by employees and employers, i.e. the direct contributions earned in connection with services provided with respect to pension contracts. Premiums earned are the insurance premiums expiring on a gross basis that are allocable to a given accounting period. Here, gross means before deduction of reinsurance. The premiums earned are equal to the premiums actually received minus the change in the provision for unearned premiums. Part of the premiums collected or recorded in one year or quarter may be used to cover risks in another (following) quarter or year. This means that an increase in the provision for unearned premiums will be deducted from the premiums actually received and a decrease will be added to it. Amounts must be reported before deduction of commission. Refunded premiums must be deducted from the earned premiums. Earned premiums are added to the technical reserves, not the contributions actually received. See also "pension entitlements". A detailed example of this is presented under "technical reserves".

### **Exceptional premium payment by employer (cash basis)**

Exceptional premium payments by an employer (cash basis) are non-regular, often one-off or ad-hoc contributions by employers that must be reported separately for the purposes of the income and expenditure account and not reported under the regular premiums (earned premiums). These additions must be reported gross and must therefore not be netted with any incidental withdrawals. Exceptional premium payments also include:

- A one-off deposit in connection with past-service indexation.
- a one-off deposit as compensation for the cessation of automatic indexation;
- a buy-out in case of cessation of the sponsor's margin call in the context of the transition to a more austere (DC) pension scheme;
- a top-up contribution by the sponsor in the event of a merger of pension funds or a transition scheme to an insurer or PPI.

### **Received benefits reinsurance**

Reinsurance benefits received are receipts from reinsurers who have paid you as a result of damages incurred. These reinsurance benefits are equal to the reinsurance benefits received by you plus the reinsurance component of the change in the provision for disbursement/damage.

### **Gross Benefits**

Gross benefits is a collective item including the direct benefits due in connection with the services you provide in respect of pension contracts. In the case of pension funds, this item includes direct payments to be paid during the reporting period,

usually regular direct gross benefits. Benefits relate to the supplementary regular pension (including invalidity pension, survivor's pension and incapacity pension) and do not include benefits from VPL ("VUT, pre-pension, life-course") schemes.

### **Exceptional premium withdrawal by employer**

Exceptional premium withdrawals by an employer (cash basis) are non-regular, often one-off or ad-hoc premium withdrawals by employers that must be reported separately for the purposes of the income and expenditure account and not reported under the regular withdrawals. These withdrawals can occur especially in the case of a company pension fund, but may also be possible for other pension funds. These withdrawals must be reported gross and must therefore not be netted with any incidental deposits.

### **Premiums paid to reinsurers**

Premiums paid to reinsurers include the insurance premiums payable by your organisation for purchased reinsurance services, where you transferred the risk of benefits to other insurers by means of reinsurance. These are equal to the reinsurance premiums paid and payable minus the reinsurance part of the change in the provision for unearned premiums.

T12.06.03	Profit and loss account for PF - Transferred pension and insurance liabilities	PF
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### **Transferred pension and insurance liabilities**

Transferred pension and insurance liabilities are the transfer value of personal claims paid ("debit") and received ("credit") during the reporting period. The transfer of, for example, pension insurance includes both individual transfers of employees who move to another pension scheme in connection with a change of employer, as well as collective value transfers, for example in connection with the acquisition of pension liabilities which in future will be transferred to another insurer, pension fund, APF or PPI.

Purchases of pension contracts must also be recorded here. Since pension liabilities do not expire but simply transfer to the liabilities of another pension fund, they must not be recorded under benefits, but only transfers from/to other pension funds or other institutions. Purchases of individual policies are not recorded as transfers, but as benefits.

Lastly, transferred liabilities must be recorded including accrued interest.

On this form information on country and countersector must be filled in. The total amount under "credit" on this form must correspond to the amount under "Transferred pension and insurance liabilities" on the main form. The total amount under "debit" on form T12.06.03 must correspond to what is reported under "Acquired pension and insurance liabilities" in T12.06.01.

#### At the start of a reinsurance contract

Insurers' reporting is the opposite of that of pension funds. If a pension fund has reinsured its pension liabilities with an insurer that has taken over the associated risks (guarantee contract), the pension fund no longer reports investments on its balance sheet, but instead an item of reinsured technical reserves. Upon termination of the reinsurance contract, the investments return to the pension fund and the reinsured share decreases accordingly. The pension fund reports this termination as transactions (transfer of economic ownership). If the reinsurance contract is terminated, you must report the opposite here.

On this form you must enter information on country and sector of the counterparty (see section 5.5).

## 10.2.4 Forms T12.07.01 and T12.07.02

In this series of forms, the turnover of the goods and services and of licences must be reported on. This involves the following forms and profiles:

No	Form name	Profile
T12.07.01	Profit and loss account - Turnover goods and services	TURN
T12.07.02	Profit and loss account - Turnover licenses	TURN

Reporting institutions from sector S.127 (Captives financial institutions and money lenders) with a TURN profile must report their turnover transactions regarding services and goods as well as licenses to DNB if they exceed EUR 100 million.

On these forms, fees for goods and services and for licences received from and paid to domestic and foreign counterparties must be reported on. For goods and services, apart from the country of the counterparty, a distinction must also be made between counterparties within the group (affiliates) and outside the group (non-affiliates).

Services must be broken down by type, as indicated below at T12.07.01. This breakdown is not exhaustive. If the service you wish to report on is not listed as a separate category, report it under "other services" and inform your account manager by email about the nature of the service. You must also provide an explanation to your account manager in the event of exceptional transactions.

In form T12.07.02 you can indicate whether the reported service is about:

- the right to reproduce or distribute something ("licences to reproduce"), or
- the right to use something ("licences to use").

This means that in this form you must not report "the right of ownership" or "the breakdown of purchases and sales of IP". These services are reported in form T02.02 – Intangible fixed assets – Specification.

### Definitions of terms

Below, the instruments are described per form.

T12.07.01	Profit and loss account - Turnover goods and services	TURN
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### Goods

Goods are raw materials as well as intermediate products and finished products.

Transit trade:

the purchase and sale of goods to foreign residents without these goods being imported into the Netherlands.

### Reinvoicing

Reinvoicing involves the central settlement of invoicing with one entity within an internationally operating company (MNE) without any (transit) trading.

### Financial services (explicitly charged for)

These (explicitly charged for) financial services include commissions and fees related to financial services such as banking services; advice on mergers, acquisitions and financial restructuring; costs for documentary credits, advice, bills, financial leasing, factoring, currency arbitrage, commissions for securities trading, commissions, issuing costs, subscription/payment costs, asset management, fees and custody charges. They do NOT include interest received or paid.

### Legal services

Legal services include, for example, the establishment of rights in respect of patents and licences and the settlement costs of litigation. They do not include tax advice or any fines paid.

#### **Accounting, auditing, bookkeeping and tax advice**

Accounting, auditing, bookkeeping and tax advice cover a category of specific services in the fields of annual audit, administration, tax advice, trust office services, etc.

#### **Business advice, management advice and public relations**

Business advice, management advice and public relations include, for example, advice and operational support for business policy and strategy.

#### **Other business services not mentioned earlier**

This includes all business services which are not covered by the explicitly requested categories of business services mentioned above.

#### **Advertising, market research and opinion polls**

This is a specific category of services in the field of advertising, market surveys and opinion polls.

#### **Operating lease**

An operating lease contract is a credit form where it is agreed that the lessee (user) will repay the purchase price invested by the lessor (leasing company) in pre-agreed terms (increased by interest). The lessor remains the legal owner of the leased object. If the lessee becomes the legal owner, that is referred to as a "financial lease". Examples would be the renting of office buildings, means of transportation (without staff) or machinery and equipment (without crew).

#### **Trade-related services**

These include trade-related services such as commodity brokerage, intermediary services, (trade) agencies and auctions.

#### **Other services**

Other services are services which do not fall within the explicitly requested categories of services.

T12.07.02	Profit and loss account - Turnover licenses	TURN
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#### **Audio-visual and artistic originals**

This concerns the provision of services related to Intellectual Property (IP) rights: property rights to radio and television broadcasts, music recordings, films and video recordings, books; original works by artists, authors, composers and artists.

#### **Computer software originals licenses**

This refers to Intellectual Property (IP) rights related to computer software.

#### **Franchises and trademarks licensing fees**

Franchises and trademarks licensing fees are fees for the use of Intellectual Property in the form of franchises or licenses.

#### **Licences for the use of outcomes of research and development**

Licences for the use of outcomes of research and development are fees for the use of Intellectual Property: usage licenses for IP resulting from research & development. Examples would be patents, copyrights and original designs, such as industrial designs.

### **Licences to reproduce and/or distribute audio-visual and related products**

Licences to reproduce and/or distribute audio-visual and related products are fees for the use of Intellectual Property. Examples include the right of reproduction on radio and television broadcasts, music recordings, films and video recordings; original works by performers, authors, composers and artists.

### **Licences to reproduce and/or distribute computer software**

Licences to reproduce and/or distribute computer software are fees for the use of Intellectual Property, namely the right to reproduce computer software originals.

### **Licenses to reproduce franchises and trademarks**

Licenses to reproduce franchises and trademarks are fees for the use of Intellectual Property, namely the right to reproduce franchises and trademarks. Franchises and trademarks often involve property rights related to marketing.

### **Licenses to reproduce Research and development**

Licences to reproduce Research and development are fees for the use of the right to reproduce research and development.



## 11. T13 – Foreign direct investment equity details

### 11.1 General

On this series of forms, details of foreign investment equity must be reported. It concerns the following forms and profiles:

No	Form name	Profiles					
T13.01	Foreign direct investment equity holdings by DTCs - Investment details	DTC					
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details		IF	IC	PF	FVC	OFI

On form T13.01 additional data are provided on your own foreign equity holdings and branches of the reporting institution's domestic banking business, and on T13.02 on holdings by institutions other than banks. This is intended to provide a comprehensive overview of developments in foreign investment, among other things for use by the Central Bureau of Statistics (CBS) in the preparation of the Foreign Affiliates Statistics (FATS). The FATS provide (structural) information about foreign subsidiaries and branches of Dutch companies (such as the number of subsidiaries and branches).

### 11.2 Definitions of terms

The notion of direct investment equity is defined the same as the data to be reported on form T01.03 – Holdings of unlisted shares and other equity issued by affiliated non-resident parties. There is a direct equity investment on the assets side if you control 10% of a foreign party in the form of ordinary equity capital, voting rights or equivalent capital. For more information, see Section 16.1.

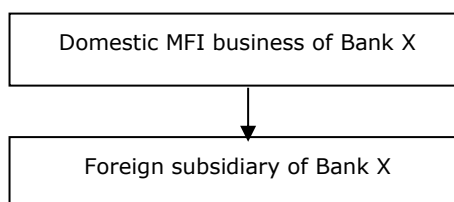
Holdings involving participation in a Dutch party must not be reported on this form. In other words, only the reporting institution's foreign holdings can be reported.

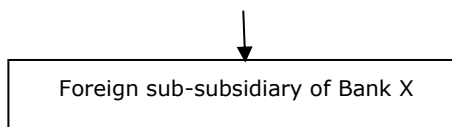
However, there is a difference as regards consolidation circle in the reporting on form T13.01 for holdings by banks and that on form T13.02 for holdings by other institutions.

#### T13.01 Foreign direct investment equity holdings by DTCs

On this form, all direct foreign holdings or branches of banks must be reported in consolidated form; that includes the figures of any MFI subsidiaries under it; see the illustration below.

Reporting institution X must only report on the foreign subsidiary and not separately on the foreign sub-subsidiary (which is an indirect subsidiary). However, the figures of the foreign sub-subsidiary must be consolidated in the figures of the foreign subsidiary.





### **T13.02 Foreign direct investment equity holdings by non-DTCs**

On this form, the “investment details” of institutions other than banks must be reported at the level of direct holdings. This means that on this form you must report on your institution’s direct equity investments insofar that there is a direct link with them; this means you must not report on subholdings under these holdings. Form T13.02 is therefore not for consolidated reporting.

The data must be filled in per individual holding for those capital holdings which form part of the data in this report on form T01.03 (for holdings of unlisted shares and other equity) and in the MSR on form T05.01 (“Direct investment and own holdership equities, ISIN, assets”) for holdings of listed shares.

For banks, they are reported in addition to data in the BSI.

The different reports should be consistent with each other. For the definition of holding, see Section 16.1.

## **11.3 Data to be filled in for T13.01 and T13.02**

### **Equity investment name**

The official designation of the foreign holding or (on form T13.01) branch must be reported below.

### **Country of counterparty**

The country of establishment of the foreign holding or branch must be indicated below. Only direct holdings should be considered for the country of residence.

### **Sector of the counterparty**

Here, the counterparty’s institutional sector must be reported, selected from the classification MES Equity investment details, which consists of: non-financial corporations, deposit-taking corporations, non-MMF investment funds, financial vehicle corporations engaged in securitisation, other financial corporations excluding financial vehicle corporations, financial auxiliaries, captive financial institutions and money lenders, insurance corporations, pension funds and general government. For a description of these sectors, see Section 5.5.

### **Percentage of the equity investment**

Below this, the percentage of interest in the equity of the holding or branch must be reported as it was at the end of the reporting quarter. This may differ from the control rate of 10% or more that is the threshold for reporting on this form.

### **Valuation**

The valuation basis of the holding (market value, net asset value or historical acquisition value) must be reported here.

### **Branch or subsidiary, only in T13.01**

Only reports by banks on form T13.01 must indicate here whether this concerns a branch or a subsidiary. The definition of branch and subsidiary shall be based on the principles that apply there: a subsidiary is usually an individual legal entity. Units without individual legal personality are classified as branches.

## 12. T14 – Syndicated loans

### 12.1 General

In this series of forms syndicated loans by banks must be reported on. It concerns the following forms and profiles:

No	Form name	Profile
T14.01	Participation by residents in foreign syndicated loans	DTC
T14.02	Participation by non-residents in Dutch syndicated loans	DTC

In the above-mentioned forms, which only appear in profile DTC, the participation in syndicated loans to residents must be reported on. Syndicated loans must be reported on if the reporting institution participates in a loan to a resident, with distinction of the location of the syndicate manager.

### 12.2 Definitions of terms

The term **“syndicate manager”** refers to the entity acting as the administrative agent (or its back office) for the syndicate and through which the money flows related to provision of funds, redemption and interest payments run.

T14.01	Participation by residents in foreign syndicated loans	DTC
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#### **Participation in foreign syndicated loans**

We refer to a foreign syndicate loan if the reporting institution participates in a loan to a resident under the direction of a foreign syndicate manager. If the reporting institution acts as co-leader with respect to a loan to a resident with a foreign (main) syndicate manager and thus also acts as administrative agent for the part of the syndicate loan that was arranged through the reporting institution as co-leader, then not only the own participation should be reported on, but the whole of the participation for which the reporting institution is the administrative agent. Moreover, in that case, “Participation by non-residents in Dutch syndicated loans” should also be filled in for the participations by non-residents for which the reporting institution/co-leader acts as administrative agent.

T14.02	Participation by non-residents in Dutch syndicated loans	DTC
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#### **Participation in Dutch syndicated loans**

The reporting institution must report on the participations of non-residents in Dutch syndicated loans to residents. We refer to a Dutch syndicate loan if the reporting institution acts as syndicate manager regarding a loan to a resident. If the reporting institution acts as co-leader with respect to a loan to a resident and thus acts as administrative agent for the part of the syndicate loan that was arranged through the reporting institution as co-leader, then only the participations by non-residents in this part should be reported. Moreover, in the latter case, where the (main) syndicate manager is a non-resident, “Participation in foreign syndicated loans” must also be filled in for the whole participation, including the own participation, for which the reporting institution/co-leader acts as administrative agent.

## 12.3 Examples for both forms

A resident receives a syndicated loan of EUR 100 million. An English bank is the head syndicate manager and administrative agent for the entire loan. The reporting bank is co-leader for an amount of EUR 40 million, of which EUR 25 million is participated by a German bank and EUR 15 million by the reporting institution itself. The reporting bank is also the administrative agent for the EUR 40 million part and is therefore responsible for the onward payment of this amount to the English syndicate manager and for the onward payment of the redemptions and interest payments received to the German participant. On form T14.01 the country of the syndicate manager (United Kingdom) must be reported for the entire participation of EUR 40 million. In addition, on form T14.02 the German bank's EUR 25 million participation must be reported.

## 12.4 Data to be filled in for T14.01 and T14.02

As with the forms in the T01–T09 series (see Section 7.3), for syndicated loans a structure is used in which a reconciliation is performed of opening and closing positions and all intermediate transactions and changes, although the columns are not exactly the same because of the nature of these loans.

### **Name resident debtor**

The name of the Dutch debtor of the syndicate loan must be reported here.

### **Identification number**

This is the KvK (Chamber of Commerce) number of the resident debtor (borrower).

### **Sector of the counterparty**

This is the institutional sector of the resident debtor (borrower).

### **Original maturity**

This is the original maturity of the loan in three instalments:

- ≤ 1 year
- >1 year and ≤ 5 years
- > 5 years

### **Country of non-resident lead manager (T14.01 only)**

This is the country of residence of the non-resident that acts as syndicate manager in the syndicate that granted the loan. The term "syndicate manager" refers to the entity acting as the administrative agent (or its back office) for the syndicate and through which the money flows related to provision of funds, redemption and interest payments run.

### **Country of non-resident participant (T14.02 only)**

This is the country of residence of the non-resident that participates in a loan syndicate with a Dutch manager.

### **Position at the beginning of the quarter (excl. accrued interest)**

This is the opening position of the principal of the participation in the loan, which must be equal to the closing position for the preceding quarter.

### **Withdrawals/Repayments**

These transactions in the course of the month must be accounted for gross. This means that the totals for withdrawals (i.e. the participation provided by the reporting institution) and repayments are listed separately.

### **Exchange rate changes**

This item is relevant only if the agreement was concluded in a currency other than the euro.

**Price changes**

Price changes, including revaluations.

**Other changes**

Other changes is a residual group for all other changes, e.g. cancellation of a loan.

**Rectifications**

For corrections; please use this item only at our request.

**Position at the end of the quarter (excl. accrued interest)**

The closing position of the principal of the participation must be reported excluding accrued interest.

**Position of accrued interest at the beginning of the quarter**

The opening position of the accrued interest must equal the closing position of the preceding quarter.

**Accrued interest during the quarter**

The interest claim that is attributable to the reporting quarter must be reported under accrued interest during the quarter.

**Paid interest during the quarter**

This is the interest paid by the borrower which was received or netted as gross interest (before deduction of any withholding tax) during the quarter.

**Revaluation and other changes**

This is any revaluation of or change to the outstanding interest rate.

**Position of accrued interest at the end of the quarter**

The quarter-end position resulting as the amount of the interest accrued and paid during this and previous periods.

## 13. T15 – Securities lending

### 13.1 General

On this series of forms, securities lending must be reported on. This involves the following form and profile:

No	Form name	Profile
T15.01	Securities lending	IF

Only in profile IF must securities lent out based on securities lending transactions or sold under a securities lending agreement be reported on. This is a requirement to comply with the ECB Regulation on investment funds. In T15.01, investment funds must provide an aggregated statement of the amount in outstanding securities they have lent (based on repos, security lending or other similar transactions), distinguishing between equity and investment fund units on the one hand and debt securities on the other.

Securities that are lent out must still be regarded as economic property. The original purchase was, of course, a transaction, but the lending itself does not lead to transactions. Securities lent out must be on the balance sheet of the original owner (and not on that of the temporary acquirer) and therefore also be included on the other securities forms.

Securities issued as "collateral" must not be reported, as economic ownership remains with the issuer. Neither must T15.01 be used to report an initial margin in the form of securities.

Securities lending is different from a repurchase agreement (repo) because no transactions in collateral take place. In the case of repos, collateral such as loans, must be reported on form T03.06.

### 13.2 Definitions of terms

The instruments on form T15.01 are described below.

#### **Debt securities lent out or sold under repurchase agreements**

These are debt securities lent out or sold under repurchase agreements or other, similar transactions, such as sales or repurchase transactions. Securities lent out must continue to be regarded as economic property (of course, the original purchase was a transaction, but the lending itself does not lead to transactions).

#### **Equity and investment fund shares/units lent out or sold under repurchase agreements**

These are equity and investment fund shares/units lent out or sold under repurchase agreements or other similar transactions, such as sales and repurchase transactions. Securities lent must continue to be regarded as economic property, both under a securities lending agreement and in case of repurchase (repo) transactions.

### 13.3 Data to be filled in for T15.01

#### **Position at the beginning/end of the quarter**

The position at the beginning of the quarter must equal the position at the end of the previous quarter. The opening position must be calculated on the basis of final prices (in the case of debt securities, excluding accrued interest) on the last

trading day of the previous reporting quarter. The closing position must be valued on the basis of final prices (in the case of debt securities, excluding accrued interest) on the last trading day of the reporting quarter being reported on.

All amounts must be accounted for excluding commissions and/or other mediation or custodial costs. Commissions also include fees charged for securities lending/borrowing.

## 14. T16 - IF shares or units issued (small IFs)

### 14.1 General

On this series of forms, investment fund shares issued by small investment institutions must be reported on. This involves the following forms and profile:

No	Form name	Profile
T16.01	Investment fund shares or units issued, held by resident non-MMF investment funds, pension funds or insurance corporations	IFSB
T16.02	Investment fund shares or units issued, held by residents other than non-MMF Investment funds, pension funds or insurance corporations	IFSB
T16.03	Investment fund shares or units issued, held by non-residents	IFSB

Profile IFSB is a concise report for smaller investment institutions. This report concerns only the shares issued, divided into three forms, depending on the sector of their holder. The report includes a breakdown by country and sector. In form T16.01 (holder is a pension fund, insurer or investment institution) the name of the holder is also requested.

### 14.2 Definitions of terms

The instrument appearing on the three forms is described below.

#### **Non-MMF investment fund shares/units**

Non-MMF investment fund shares/units are shares or units of investment funds that are not money market funds.

### 14.3 Data to be filled in for T16.01, T16.02 and T16.03

As with the forms in the T01–T09 series (see Section 7.3), for these holdings a structure is used in which a reconciliation is performed of opening and closing positions and all intermediate transactions and changes.

Depending on the holder of the participation, form T16.01, T16.02 or T16.03 must be completed.

- If the holder is a resident party in the sectors non-MMF investments funds, pension funds or insurance corporations, this should be reported in T16.01 together with the sector and the name of the holding institution.
- If the holder is a resident party in another sector, this must be reported in T16.02 stating only the sector of the holder.
- If the holder is a non-resident party, T16.03 applies and only the country of the holder must be reported.

#### **Positions at the beginning and end of the quarter**

Positions are reported for the beginning and the end of the quarter. The opening position of the current quarter being reported on must match the closing position of the preceding quarter that was reported on. The outstanding amount must be reported at market value.



**Issuance or inflow/Buyback or outflow**

These transactions are increases and decreases resulting from issuances and repurchases made during the quarter being reported on.

Transactions must always be reported at the transaction value. The transaction value is the amount for a transaction agreed upon by two parties, excluding transaction costs and any taxes owed.

**Exchange rate changes**

In this column, you report changes in value due to changes in the exchange rate if the holdings are denominated in a currency other than euro.

**Price changes**

In this column, you report changes in value due to changes in the (market) value of the holdings.

**Other changes**

The "Other changes" column should only be used in very specific cases.

**Rectifications**

The "Rectifications" column should only be used in exceptional situations. In fact, all changes must be reported on in the other change columns and the opening positions of the quarter must equal the closing positions of the previous quarter. Any inaccuracies in earlier reports must be rectified and re-reported for the relevant quarters. However, if this is temporarily impossible, you can correct the inaccuracies by reporting them in the "Rectifications" column.

**Dividend declared (gross)**

Here the dividend declared during the reporting quarter must be reported. These are the gross dividends paid (before deduction of any dividend tax) for IF shares or units that go ex-dividend during this quarter. If no information is available on the ex-dividend date, you may report the dividend at the time of payment ("settlement date") instead.

## 15. T17 – Totals

### 15.1 General

In this series of forms the balance sheet total of key items must be reported on. This concerns the following forms and profiles:

No	Form name	Profiles	
T17.01	Balance sheet total	BAL	IFSB
T17.02	Key items	KEY	

T17 contains two forms about main items intended to monitor the total population within a (sub)sector and to increase the data received from other reports to provide an overall picture of the (sub)sector. T17.01 appears only in profile BAL, T17.02 in profile KEY.

### 15.2 Definitions of terms

T17.01	Balance sheet total	BAL	IFSB
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#### **Balance sheet total**

Total assets or total liabilities in accordance with annual reporting rules.

T17.02	Key items	KEY	
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#### **Balance sheet total**

Total assets or total liabilities in accordance with annual reporting rules.

#### **Employee costs**

Employee costs comprise the wage costs which should relate to persons employed by the reporting undertaking. This involves both persons on the company's own payroll, insofar as they are employed by the company, and persons working for the company whose payroll records are kept by a parent, fellow or subsidiary company. This means the following employees must be included:

- persons working at the company whose payroll records are being kept by a parent, fellow or subsidiary;
- persons on the company's own payroll, including persons aged 65 or over who are employed by the company, and those that have been seconded for less than one year to a branch office or to a project abroad;
- directors of public limited companies (NVs) and private limited companies (BVs) on the company's own payroll, including director-major shareholders (DMS) and any family members employed by the company.
- the fees paid both to management and supervisory board members working for the reporting institution.

The following employees must not be included:

- persons whose payroll records your company keeps, but who are in actual fact employed by an affiliated company, such as a subsidiary;
- persons that are fully incapacitated under the General Incapacity for Work Insurance Act (AAW/WAO), on a disability pension, etc.);
- persons seconded for more than one year to a branch office or to a project abroad.

Labour costs include wages and salaries, wages in kind (including interest rebates), pension costs, other social security contributions, payments made for temporary employment agency workers and other staff costs.

#### **Other operational costs**

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Operational costs other than labour costs, such as costs of goods and services, depreciation, interest charges etc.

#### **Turnover**

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Turnover of operational activities (excluding income received from financial assets, such as dividend receipts and interest income).

### 15.3 Data to be filled in for T17.01 and T17.02

The applicable items should in principle be reported in positive values. This also applies to cost items.

## 16. Specific themes

### 16.1 Cross-border direct equity investments

In the MESREP, you must report on direct equity investments by your company in non-residents and equity investments of non-residents in your company if these investments are unlisted shares or other capital contributions.

Direct equity investments by your company must be reported on form T01.03 and equity investments in your company on forms T07.02 and T07.04. See the overview below of profiles to which these forms apply.

No	Form name	Profiles							
		DNB	DTC	MMF	IF	IC	PF	FVC	OFI
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties								
T07.02	Unlisted shares issued, held by affiliated non-resident parties		DTC			IC		FVC	OFI
T07.04	Other equity issued, held by affiliated non-resident parties		DTC			IC		FVC	OFI

Cross-border direct investments in listed shares must specifically on a security-by-security basis be reported in our Monthly Securities Report. They should on aggregated level be included in the MESREP on T01.01 (Holdings of listed shares and investment fund shares or units), together with other listed shares held. On T01.02 (Operational result of holdings of listed shares issued by affiliated non-residents) only the operational result must be reported in accordance with the definition in section 7.3.1.

Direct equity investment on the asset side refers to investments when you control 10% or more of a foreign party's share capital or equivalent capital. On the liabilities side, there is a direct equity investment if a foreign party controls 10% or more of your company.

In addition, cross-participations of less than 10% also fall under direct equity investments. On the assets side, this concerns holdings by your company in your own parent company or in a fellow company, and on the liabilities side, holdings in your company by your parent or fellow company (only non-resident parties).

Direct equity investments are not limited to transactions involving a physical cash flow but also include:

- exchange of shares;
- transfer of assets and/or liabilities (in exchange for shares);
- conversion of dividends, loans or current account into shares.

In addition, direct equity investments may take the following forms:

- through share capital by participating in it;
- through share capital by the provision of a different type of capital contribution (e.g. in connection with the hedging of losses);
- other than by holding shares: your company provides working capital to a non-resident party that is not an independent legal entity. This applies to foreign branches, for example. In this case, choose "other equity" as the type of instrument.

Section 7.3.1 explains the definition of the specific columns "operational result" and "dividend declared" to be filled in for equity investments.

## 16.2 Group companies

For a large part of the claims and liabilities, it is relevant what the control relationship is between you and the group company in order to be able to properly capture the influence relationships in the statistics. Therefore, the reporting distinguishes between "affiliated" (group companies) and "non-affiliated".

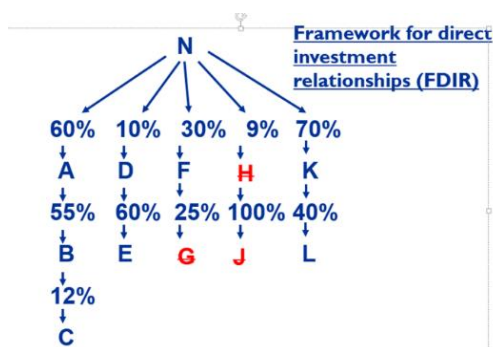
Within the group companies, a distinction between parent, subsidiary or fellow is asked for to determine how influence relationships (particularly cross-border ones) run. An explanation of the distinction between parent, subsidiary and fellow is provided in Section 5.4.

Statistical regulations are applied to determine whether there is a group relationship between you and the counterparty. These are largely in line with accounting rules. However, in minority relationships there may sometimes be differences, since the statistical guidelines already recognise an affiliated party at 10% control.

In the case of minority relationships, it is also necessary to observe whether there is direct or indirect control between you and the counterparty. In case of 10% or more direct control between you and the counterparty, this qualifies as an affiliated party. This also applies to cross-participations below 10% (see section 16.1).

In case of indirect control, it depends on whether there is more than one minority relationship between you and the counterparty. If there is only one minority relationship (between 10% and 50%) in this chain, this qualifies as a group company. If there are more, the counterparty is a non-affiliated party.

In the figure below, the above explanation of the so-called Framework of Direct Investment Relationships (FDIR) is displayed visually. In this case, it is considered whether there is a group relationship with entity N. A to L are various entities with which N has a control relationship. According to these definitions, only G, H and J fall outside the group and are therefore non-affiliated. There are two minority relationships between N and G; and H has a relationship of less than 10 percent, which means that J is also excluded from the group.



## 16.3 Book profits

Profits and losses can be resulted from the sale of unlisted shares. Such sales must be reported as transactions at the sales price. If the sales price differs from the valuation of the opening position, for instance because the participating interest is valued at the historic cost price, reconciliation must be performed by means of a price change.

On the liabilities side, a similar price change will have to be reported in order to keep the balance sheet balanced, regardless of the use of the sales proceeds. The

form on which this must be reported depends on the nature of the liabilities of the institution.

Here is an example to illustrate this.

#### Assets

Entity A has two participating interests, B and C. Both are on the balance sheet for EUR 100 million. In period 1, entity A sells participating interest B for EUR 150 million. As this participating interest was included on the books for EUR 100 million, its value must be increased to EUR 150 million by means of a EUR 50 million price change on form T01.03.

#### T01.03 - Holdings of unlisted shares and other equity issued by affiliated non-resident parties

Assets									
Position at the beginning of the quarter (market value)	Changes during the quarter								Position at the end of the quarter (market value)
	Transactions				Revaluation		Other changes (market value)	Rectifications	
	Purchases (transaction value)	Sales (transaction value)	Operational result	Dividend declared (gross)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080	090	100
100,000		50,000				50,000			100,000

#### Liabilities

For example, if a company has equity in the form of a parent company's holdings, a similar price change will have to be recorded on form T07.02. In this case, the following table presents the reporting as the proceeds of the sale are passed on to the parent in the form of (super) dividend (which should be recorded as capital withdrawal).

If an institution reports listed shares or participating interests (e.g. in a private equity fund or real estate fund) as equity, a similar price change must be reported on form T07.01 or T07.06 respectively. In that scenario, Form T07.01 below will present the reporting as the proceeds of the sale paid out to the shareholders/participants.

#### T07.01 - Listed shares issued of T07.06 - Investment fund shares or units issued

Liabilities								Dividend declared (gross) during the quarter
Position at the beginning of the quarter (market value)	Changes during the quarter						Position at the end of the quarter (market value)	
	Transactions		Revaluation		Other changes (market value)	Rectifications		
	Issuance or inflow (amount raised)	Buyback or outflow (amount paid)	Exchange rate changes	Price changes				
010	020	030	040	050	060	070	080	090
200,000		150,000		50,000			100,000	

## 16.4 Corporate actions

### 16.4.1 General

The following explanation of the corporate actions largely corresponds to what is stated in the Monthly Securities reporting (MSR) manual. Differences are:

- Because MESREP also reports on unlisted shares, this was added to this manual.
- References to numbers or units have been modified in this manual, because in MESREP all values are reported in euros.

- c. Explanations have been added about the handling of superdividends, convertibles and purchases of own shares and debt securities.
- d. In MESREP, unlike in the MSR, purchases of own shares and debt securities through transactions on the liability side must be deducted from the number of outstanding shares and debt securities.

The statistical treatment of the corporate actions is, apart from point d. above, identical to the MSR, and figures on them in MESREP should otherwise match the way in which they were handled in the MSR.

#### 16.4.2 Listing and de-listing of shares

##### **Holdings**

If your institution is a shareholder in an unlisted institution making an initial public offering, you must report in MESREP a purchase of listed shares and a sale of unlisted shares at the market value at which the shares were traded at the moment of the IPO.

In the event that listed shares held by your institution are de-listed, you must report a sale of listed shares and a purchase of unlisted shares at the market value at which the shares were traded on the stock exchange before de-listing.

##### **Issuance**

The moment when an institution does an IPO, this entails an issuance of shares. It is also possible that unlisted shares are converted into listed shares. This is reported as a repurchase of the unlisted shares and an issuance of listed shares.

If a listed institution is de-listed, this implies that the listed shares are converted into unlisted shares. Because of that, you must report a buyback of listed shares and an issuance of unlisted shares at the size of the market value of the outstanding shares at the moment when your institution was de-listed.

#### 16.4.3 Mergers/acquisitions

Mergers and acquisitions result in changes to outstanding shares. A merger occurs when two or more parties decide to become one single entity. An acquisition occurs when one party absorbs another party (i.e. one party buys the other party). In both cases a transaction must be recorded for the shares that cease to exist or are created as a consequence of the corporate action, for both assets and liabilities.

##### **Holdings**

Any shares that cease to exist as a result of a merger or acquisition must be written off as a sale ("Sales (transaction value)") at the market value of the shares at the moment of conversion. Also, shares in the new entity must be recorded as a purchase ("Purchase (transaction value)") at the same transaction value.

##### **Issuance**

The shares that cease to exist as a result of a merger or acquisition must be written off as a "buyback" at either the market value of the outstanding shares at the moment of conversion or the transaction value of the acquisition. An additional issuance on an existing share resulting from an acquisition, or the issuance of shares by a newly-formed entity, must be reported as an "issuance" at the same transaction value as the reported buyback by the entity or entities that cease to exist.

##### **Cross-holdings**

If the two parties involved in the merger/acquisition have securities of the other party on their balance sheet, these will cease to exist after the merger/acquisition (they are offset against one another). Both liabilities and assets must in this case be written off in the "other changes" column.

#### 16.4.4 Demerging of a company

Demerging occurs when a company is split up into several new entities. This takes place via "other changes".

However, the write-off of the shares that cease to exist and the entry of the new shares compensate each other in the aggregated reporting of securities in MESREP, so that on balance nothing has to be reported.

#### 16.4.5 Stock split or reverse stock split

If it is decided to merge two or more of the outstanding shares or to split one share into two or more shares, nothing changes in the reporting. Therefore, no transaction has to be reported either on the assets side or on the liabilities side. The difference between the opening and closing positions is offset by the change in the market price to be reported as "Price changes", keeping the market capitalisation constant.

##### **Fractions**

It is possible that fractions of shares are merged into a new share or that existing shares are split into fractions of new shares.

Holder of existing shares may be offered compensation for the buyback of the remaining share fractions. These payments are recorded as transactions.

##### **Holdings**

If compensation is offered for the buyback of remaining share fractions, the transaction value must be reported in the "Sales (transaction value)" column. If you pay extra to round out share fractions to whole shares, you report the price of the purchase under "Purchases (transaction value)".

##### **Issuance**

If you offer compensation for the buyback of remaining share fractions from shareholders, you report the amount paid for this under "buyback or outflow (amount paid)". If the holders of existing shares are asked to pay extra in order to round out share fractions to whole shares, the amount received for this must be reported under "Issuance or inflow (amount raised)".

#### 16.4.6 Issuance of bonus shares

##### **Through subscription rights**

A company may decide to issue new or additional shares by means of the issuance of so-called "subscription rights". These entitle the holders of existing shares to subscribe to the issue at an issue price below the current market price of the existing shares. These subscription rights themselves are regarded as options or warrants for the purposes of this reporting. As these are derivatives, they must not be reported on the forms for shares but on those for derivatives. If the rights are actually converted into shares, the shares must be reported.

##### **Holdings**

If you convert a subscription right into shares, you report any purchase of the shares under "Purchases (transaction value)" for an amount that is equal to the transaction value (i.e. not the market value).

##### **Issuance**

On actual issuance of the new shares the issue proceeds must be reported under "Issuance or inflow (amount raised)".

##### **Through issuance of new shares charged to the reserves**

In case of a bonus share, a company issues shares to its shareholders charged to the reserves. Usually, such shares are issued to shareholders at no cost in



proportion to their shareholdings. In principle, this method of issuing bonus shares does not reduce a company's equity. The market value of the investment also remains unchanged in principle. Therefore, reporting institutions do not report a financial transaction, nor any other change. As bonus shares are often issued in order to increase the liquidity of the shares on the market, the market value of the shares issued may nevertheless increase. In that case, any difference between the market value of the opening and closing positions of the holdings must be reported as a positive "Price change".

#### 16.4.7 Stock/scrip dividend

When paying dividend in the form of new shares, both an issuance/purchase must be reported and the payment of dividend. The value of both items can be determined on the basis of the market value of the newly issued shares.

#### Holdings

If you receive dividend in the form of shares, you must record the market value of the shares in the "Dividend amount received during the quarter" column. In addition, you record the shares as a purchase under "Purchases (transaction value)". In this case, the transaction value is equal to the market value of the shares received. You calculate the dividend's market value by multiplying the number of shares issued with the trade price of the share at the time when the dividend was paid.

For example: your institution is holding 1,000 listed shares in X. These shares pay 20% in stock dividend. In total, your institution receives a dividend of 200 additional shares. At the start of the quarter and at the time when the dividend is paid, the share is traded on the market at EUR 10. At the end of the quarter, the share is being traded at EUR 15. On form T01.01 you report this as follows:

*T01.01 - Holdings of listed shares and investment fund shares or units,  
Listed shares row 010*

Assets								Dividend deckared (gross) during the quarter
Position at the beginning of the quarter (market value)	Changes during the quarter						Position at the end of the quarter (market value)	
	Transactions		Revaluation		Other changes (market value)	Rectifications		
	Purchases (transaction value)	Sales (transaction value)	Exchange rate changes	Price changes				
010	020	030	040	050	060	070	080	090
10,000	2,000			6,000			18,000	2,000

#### Issuance

If your institution pays dividend in the form of shares, you must record the market value of the shares in the "Dividend amount paid during the quarter" column. In addition, you record the shares under "Issuance or inflow (amount raised)". Set the transaction value at the market value of the shares paid. You calculate the dividend's market value by multiplying the number of shares issued with the trade price of the share at the time when the dividend was paid.

For example: your institution has 1,000 outstanding shares. Your institution pays 20% of stock dividend, equal to 200 shares. At the start of the quarter and at the time when the dividend is paid, the share is traded on the market at EUR 10. At the end of the month, the share is being traded at EUR 15. On form T07.01 you report this as follows:

T 07.01 - Listed shares issued

Liabilities								Dividend declared (gross) paid during the quarter
Position at the beginning of the quarter (market value)	Changes during the quarter						Position at the end of the quarter (market value)	
	Transactions		Revaluation		Other changes (market value)	Rectifications		
	Issuance or inflow (amount raised)	Buyback or outflow (amount paid)	Exchange rate changes	Price changes				
010	020	030	040	050	060	070	080	090
10,000	2,000			6,000			18,000	2,000

### 16.4.8 Postponement of payment (redemption and interest)

If you do not comply in a timely fashion with the obligation to pay interest and/or redemptions on issued debt securities, the debt should be reported as unchanged in the report. In that case, the accrued interest balance will continue to grow to above the value of the interest payable over the normal interest period until the following payment. Only after a new payment date has been agreed upon with the holders and/or part of the debt or interest has been acquitted, may adjustments to the reporting be made for this. Until then, nothing may be deducted from the total value of the debt.

#### Holdings

If you are the holder of a security for which payment is postponed, you continue to report interest until the time when the payment takes place. If a write-down of the debt is agreed upon, you record this under "Other changes". We also ask you to explain the depreciation at "Debt securities" in the "Explanations" column (080) on form T11.01.

#### Issuance

If your institution postpones payment on a bond, you continue to report interest accrued until the time when the payment takes place. If a write-down of the debt is agreed upon, you record this under "Other changes". We also ask you to explain the depreciation at "Debt securities" in the "Explanations" column (080) on form T11.01.

### 16.4.9 Super dividend

Super dividend is a non-recurring payment of dividend to shareholders, separate from or in addition to the normal dividend. A super dividend is linked to a one-off profit, the sale of assets or the payment of reserves. A super dividend must be recorded as a transaction instead of dividend paid or received. If your institution pays a super dividend, this must be recorded as "buyback or outflow (amount paid)". If you receive super dividend, this must be recorded as a "purchase (transaction value)".

Reporting institutions that do not report at market value (but at historic cost price, for example) must compensate the effect of this capital withdrawal or refund on the closing balance sheet with a price change, to ensure that the value of the holding remains unchanged. For the sake of balance, an equal price change must be reported for the super dividend received at the liabilities side, regardless of its use. The form on which this is to be recorded depends on the nature and liabilities of the company.

Below is a reporting example.

#### Assets

Entity A (the reporting institution) has an equity investment B, which is on the balance sheet for EUR 100 million. In period 1, entity B sells a holding at a book profit of EUR 50 million and pays out this book profit to entity A as dividend. As this dividend results from the sale of an equity investment, it is considered a super dividend and consequently reported as a capital withdrawal. The effect of this capital withdrawal on the valuation of equity investment B on entity A's balance sheet must be reported as a price change of EUR 50 million.

*T01.03 - Holdings of unlisted shares and other equity issued by affiliated non-resident parties*

Assets									
Position at the beginning of the quarter (market value)	Changes during the quarter								Position at the end of the quarter (market value)
	Transactions				Revaluation		Other changes (market value)	Rectifications	
	Purchases (transaction value)	Sales (transaction value)	Operational result	Dividend declared (gross)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080	090	100
100.000		50.000				50.000			100.000

*Liabilities*

If the equity of an undertaking consists of equity investments of a foreign parent company, a similar price change will have to be recorded on form T07.02.

*T07.02 - Unlisted shares issued, held by affiliated non-resident parties*

Liabilities									
Position at the beginning of the quarter (market value)	Changes during the quarter								Position at the end of the quarter (market value)
	Transactions				Revaluation		Other changes (market value)	Rectifications	
	Issuance or inflow (amount raised)	Buyback or outflow (amount paid)	Operational result	Dividend declared (gross)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080	090	100
100.000		50.000				50.000			100.000

Note: a higher dividend payment resulting from lasting growth of the entity is not considered super dividend.

16.4.10 Issuance of new shares to replace existing shares

If an institution decides to replace existing shares with new shares, this must be reported as a transaction at market value.

**Holdings**

As the holder of a share that is being replaced, you record a sale of your position at a transaction value equal to the market value at the moment of conversion. In addition, you record a "purchase" of the new share at an equal transaction value.

**Issuance**

On the issuance side, the replacement of a share implies that a "buyback" must be reported, for which the transaction value is equal to the total outstanding market value of the existing share. In addition, an "issuance or inflow" is reported for the new share at the same transaction value.

16.4.11 Convertible loans

An institution may grant a loan with the possibility of converting it into shares. This is possible, for example, in the case of debt securities ("convertible bonds") but also in the case of intercompany loans.

**Holdings**

As the provider/holder of a loan that is converted, you record a sale ("sale"/"decrease") of your position with the transaction value. Any valuation differences can be recorded as price changes. In addition, you record a "purchase" of the new share as a transaction at market value.

### Issuance

On the issuance side, the conversion means that a "buyback"/"decrease" of the loan must be reported at the transaction value. Any differences with the nominal value or book value must be reported as price changes. In addition, an "issuance or inflow" is reported for the new share at the same transaction value.

#### 16.4.12 Repurchase of own shares and debt securities

If a company buys its own shares (then sometimes referred to as "treasury shares"), this should be reported through transactions ("buy-back or outflow") as a decrease in outstanding shares, even if these shares are not withdrawn. They should therefore not be reported on the assets side in MESREP. Since a company or institution cannot have a claim on itself, liability is deemed to have lapsed, even if the shares are not withdrawn.

The same applies to purchases of own debt securities by the issuing institution. This also leads to a decrease on the liabilities side, which has to be deducted from outstanding debt securities by means of transactions ("redemptions").

For the sake of clarity: this does not apply to debt securities issued by financial vehicle corporations engaged in securitisations (FVCs) that are retained by the originator or seller, as this is not the same entity that issued the securities.

## 16.5 Transferable deposits (current account)

Transferable deposits or bank accounts (current accounts held with banks) should be reported on:

- asset forms T03.02/T03.03 'Transferable deposits (bank accounts) held' in the case of positive balances (claims);
- liability forms T08.01/T08.02 'Transferable deposit received (overdraft on bank accounts)' in the case of negative balances (overdraft).

The reporting of bank deposits on these forms is therefore dependent on a positive or negative closing position. Therefore bank accounts with assets and with liabilities should be distinguished. However, this does not mean that all positive and negative transactions on the asset and liability sides of the balance sheet have to be reported separately. They may be netted by counterparty on one side of the balance sheet. See below for an explanation of how to report using these forms. This explanation is also applicable to the forms for 'cash collateral related to derivatives' (T03.07 and T08.04).

Deposits with banks are reported by country of residence of the counterparty (and for foreign banks also the relationship with the counterparty). If several bank accounts are held in one single country, they must be aggregated. In this case positive balances in one bank account are not to be offset against negative balances in another bank account. Positive balances should be reported on the asset form and negative balances on the liability form.

A change in the sign of a bank account (minus sign/positive sign) has an impact on determining the transactions and interest flows to be reported on the asset and liability forms. Below is an explanation of how to determine this. This methodology applies at the level of individual bank accounts.

In order to be able to derive the figures to be reported, the following data within a reporting quarter are sufficient:

- position at the beginning and at the end of the quarter per bank account (may also be aggregated by bank);
  - any exchange rate changes in the reporting quarter;
  - the interest accrued during the reporting quarter (positive or negative).
- 1) Determine the position at the beginning and at the end of the quarter of the bank accounts broken down into assets and liabilities. A positive position relates to an asset, a negative balance to a liability. No negative balance can be reported. A bank account with a positive opening balance and a negative closing balance means:
    - on the asset form there is a positive opening balance and a zero closing balance;
    - on the liability form, there is a zero opening balance and a positive closing balance.
  - 2) Determine the change in exchange rate on assets as the average balance position on assets multiplied by the percentage change in the exchange rate.
  - 3) Determine the net transactions of assets as the difference between the opening and closing balance of assets less the change in exchange rate. This also applies to liabilities.
  - 4) Determine the accrued interest attributable to the asset form and the accrued interest attributable to the liability form.
    - a. If the opening balance and closing balance are both positive (negative): interest fully on asset form (liability form).
    - b. In case of a change in the sign of the bank balance: in that case the interest balance is the sum of the accrued interest paid for the period when the bank balance was positive and of the accrued interest received for the period when the bank balance was negative. These partially offset each other. For reporting purposes, these must be broken down, for example as follows.
      - i. Determine notional interest rate: accrued interest on bank account/average balance bank account.
      - ii. Accrued interest assets = average balance assets \* notional interest rate.
      - iii. Accrued interest liabilities = average balance liabilities \* notional interest rate.

The table below shows some examples of figures for a Dutch bank account in euros and a British bank account in pound sterling with a UK-based bank. If there are several bank accounts in a particular country, the results below should be aggregated by country.

period	country	currency	basic reporting data			reported assets				reported liabilities					auxiliary variable derived average interest		
			closing balance	exchange rate change in %	accrued interest	exchange rate change assets	increase assets	decrease assets	closing balance assets	accrued interest assets	exchange rate change liabilities	increase liabilities	decrease liabilities	closing balance liabilities		accrued interest liabilities	
Q4 (T-1)	NL	EUR	10.000	-	-	-	-	-	10.000	-	-	-	-	-	-	-	-
Q1	NL	EUR	15.000	-	275	-	5.000	-	15.000	275	-	-	-	-	-	-	2,2%
Q2	NL	EUR	-5.000	-	105	-	-	15.000	-	158	5.000	-	-	5.000	53	-	2,1%
Q3	NL	EUR	-10.000	-	-173	-	-	-	-	-	5.000	-	-	10.000	173	-	2,3%
Q4	NL	EUR	5.000	-	-63	-	5.000	-	5.000	63	-	10.000	-	-	125	-	2,5%
Q4 (T-1)	VK	GBP	5.000	-	-	-	-	-	5.000	-	-	-	-	-	-	-	-
Q1	VK	GBP	-20.000	-0,5%	-165	-13	-	4.988	-	55	-50	20.050	-	20.000	220	-	2,2%
Q2	VK	GBP	-5.000	-2,0%	-263	-	-	-	-	-	-250	-	14.750	5.000	263	-	2,1%
Q3	VK	GBP	10.000	1,0%	58	50	9.950	-	10.000	115	25	-	5.025	-	58	-	2,3%
Q4	VK	GBP	-8.000	0,8%	25	40	-	10.040	-	125	32	7.968	-	8.000	100	-	2,5%

## 16.6 Securitisations

### 16.6.1 Definition of securitisation and FVC

#### **Securitisation**

Securitisation is a technique, in which an asset or a pool of assets is transferred by an originator to a separate entity (called an FVC, see below) and/or the credit risk and/or the insurance risk is transferred by issuing securities, securitisation fund units, other debt certificates, financial derivatives and/or other comparable mechanisms.

This must involve the acquisition of existing claims. There is no need for tranches of securities issued (i.e. a classification of different classes of securities by risk).

The following are not considered securitisations:

- if new loans are granted using the proceeds of the funds issued;
- transactions involving the issuance of covered bonds by banks.

#### **Financial vehicle corporation engaged in securitisation (FVC)**

An FVC is a vehicle which, as part of a securitisation transaction, takes over assets and/or credit risk and/or insurance risk, and issues securities, securitisation fund units, other debt instruments and/or financial derivatives or owns underlying assets. The FVC is indemnified for the risk of bankruptcy or other defaults of the originator.

When assessing whether an entity falls within the definition, the full structure including any relationships with other entities should be considered. An essential criterion is that in this structure, debt securities or loans with characteristics similar to securities (e.g. tradability), credit derivatives and/or guarantees have ultimately been issued to finance the transfer of assets or risks.

If a securitisation programme involves several companies, for example in the case of separate issuing and asset purchasing companies or master-trust structures, each of these companies must be classified as an FVC for the purposes of this reporting.

### 16.6.2 Reporting by FVC and by seller

In MESREP, data on securitisations must be reported by the entity (FVC, or securitisation vehicle) that performed the securitisation. However, the institution that has sold the assets to the FVC (the "seller") must also report these assets in a certain way if it holds these securitised assets on its balance sheet. The latter does not apply to banks within MESREP, as they report on this in the so-called BSI report.

The method of reporting, both from the FVC's side and that of the "seller" are explained below.

#### **Reporting by the FVC**

Specifically for the FVCs, form series T06 applies, with various forms for securitised assets by instrument type (in line with non-securitised asset forms). The difference is that to the securitised assets three additional dimensions apply specifically. These are the country of the seller, de sector of the seller and "securitised" (see also Sections 5.2 and 5.7).

At the "securitised" dimension it must be indicated whether the securitised assets have been removed from the seller's balance sheet ("derecognised") or remain ("not derecognised"), from the perspective of the seller. Often that will match that of the FVC. If a seller keeps securitised assets on its balance sheet ("not derecognised"), the FVC will generally account for these assets in its own financial statements as "loans to the originator" or something similar. However, in MESREP, the FVC must always report these assets under the type of instrument concerned,

regardless of whether the assets are reported in the seller's own accounting or in the FVC's annual accounts.

*Example*

During the quarter, an FVC performs a securitisation of residential mortgages of Dutch households with a maturity of over 5 years (which are not redeemed during the quarter) for a nominal value of EUR 300 million. The seller is a Dutch-based bank (DTC), which did not remove the mortgages transferred to the FVC from its balance sheet. Nor does the FVC register these mortgages as such in its financial statements.

The reporting will then look as follows, with dimensions and data columns placed below each other:

*T 06.06 - Securitised consumer credit and residential mortgages*

Instrument and Assets Classification	Country of counterparty	Original maturity	Securitised	Country of the seller	Sector of the seller
Residential mortgages	Netherlands	> 5 years	Securitised, not derecognised by the seller	Netherlands	Deposit-taking corporations

Assets / positions							
Position at the beginning of the quarter (excl. accrued interest)	Changes during the quarter						Position at the end of the quarter (excl. accrued interest)
	Transactions		Revaluation		Other changes	Rectifications	
	Increase in assets (transaction value)	Decrease in assets (transaction value)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080
	300,000,000						300,000,000

Other items applicable to the FVC, such as securities issued, must of course also be reported.

**Reporting by the seller in "not derecognised" securitisations**

If a company has sold loans or claims in the context of securitisation to an FVC and has removed these from its balance sheet in its own accounts and/or financial statements ("derecognised"), these must not be included in the reporting. If this seller has not removed the securitised claim but kept them on its balance sheet ("not derecognised"), they must be reported under the relevant instrument. On the liabilities side, the contra-entry to this should be reported in accordance with statistical convention on form T08.05 with Financial vehicle corporations engaged in securitisation (FVC) as the countersector.

*Example*

The reporting in the example in the above section, where the seller of the residential mortgages does not remove them from its balance sheet, looks as follows, with dimensions and data columns placed below each other:

*T08.05 - Other loans received*

Instrument and Assets Classification	Relation to counterparty	Country of counterparty	Sector of the counterparty	Original maturity
--------------------------------------	--------------------------	-------------------------	----------------------------	-------------------

Other loans excluding operational lease liabilities	Non-affiliates	Netherlands	Financial vehicle corporations engaged in securitisation	> 5 years
---	----------------	-------------	--	-----------

Liabilities							
Position at the beginning of the quarter (excl. accrued interest)	Changes during the quarter						Position at the end of the quarter (excl. accrued interest)
	Transactions		Revaluation		Other changes	Rectifications	
	Increase in liabilities (transaction value)	Decrease in liabilities (transaction value)	Exchange rate changes	Price changes			
010	020	030	040	050	060	070	080
	300,000,000						300,000,000

### Balance sheet for securitisations of seller and FVC

The FVC itself may not be consolidated by the seller or any originator in the reporting. The same applies to the securities issued by the FVC. These may not be included in the reporting by the seller on the liabilities side.

If the reporting company holds securities issued by the FVC, these should be reported in T01.05 (and in the Monthly Securities Reporting, under "retained"). This also applies if the securitisation has been retained entirely by the seller itself ("fully retained").

A simplified example below shows the balance sheets of the seller and of the FVC for a securitisation of "not-derecognised" mortgages, with none of the securities issued by the FVC being held at first, and then all securities. For the sake of clarity, only positions are presented rather than transactions, while the dimensions relevant to this example are given at the item itself, including the form number.

#### Example

1. (i) Before the securitisation, an institution has EUR 500 million in residential mortgages on its balance sheet, financed by loans from a parent bank (counterparty sector: Deposit Taking Corporations (DTC)). The summary balance sheet looks as follows.

#### 1. Stock at the beginning of quarter

##### Seller's balance sheet

Assets			Liabilities		
(i)	T03.08 Residential mortgages	500,000,000	T08.05 Other loans, counterparty sector DTC		500,000,000

2a. The seller has sold the residential mortgages to the FVC for the securitisation, but keeps them on its balance sheet ("not derecognised") for now.

(ii) For this, the seller receives cash in the form of deposits on its bank account. Since the seller keeps the residential mortgages on its balance sheet, for this item a loan must be recorded on the liabilities side, with Financial Vehicle Corporations engaged in securitisation (FVC) as countersector. The housing mortgages are reported by the FVC as "not derecognised by the seller", with the securities issued on the liabilities side.

The summary balance sheets then look like this.

#### 2a. Position after securitisation of mortgages, not-derecognised and securities non-retained

##### Seller's balance sheet



Assets			Liabilities			
(i)	T03.08	Residential mortgages	500,000,000	T08.05	Other loans, counterparty sector DTC	500,000,000
(ii)	T03.02	Transferable deposits	500,000,000	T08.05	Other loans, counterparty sector FVC	500,000,000

FVC's balance sheet						
Assets			Liabilities			
(ii)	T06.06	Residential mortgages, not derecognised by seller	500,000,000	T07.10	Debt securities	500,000,000

(iii) With the proceeds from the sale of the residential mortgages, the seller in this example repays the loan to the parent bank. The seller's summary balance sheet then looks like this (the FVC's balance sheet remains unchanged).

Seller's balance sheet						
Assets			Liabilities			
(iii)	T03.08	Residential mortgages	500,000,000	T08.05	Other loans, counterparty sector FVC	500,000,000

2b.

(i) and (ii) The situation is the same as in example 2a.

(iii) But now the securitisation is fully retained by the seller, which means that it places all securities issued by the FVC on its balance sheet. In this example, this purchase of securities is financed using the proceeds from the sale of the residential mortgages in the form of bank deposits (which amounts to a decrease in transferable deposits and an increase in debt securities). This results in a balance sheet expansion at the value of the securitisation for the seller.

The seller's balance sheet will then look like this (the FVC's balance remains unchanged).

Seller's balance sheet						
Assets			Liabilities			
(iii)	T03.08	Residential mortgages	500,000,000	T08.05	Other loans, counterparty sector DTC	500,000,000
(iii)	T01.05	Debt securities	500,000,000	T08.05	Other loans, counterparty sector FVC	500,000,000

## 16.7 Official reserves

Official reserves forms T01.06 (unlisted shares and other equity) and T10.09 to T10.12 (various types of derivatives) are used for the reporting of asset positions in foreign currency issued by non-euro area residents, i.e. securities and derivatives belonging to the official reserves of De Nederlandsche Bank.

### **T01.06 Official reserves - Holdings of unlisted shares and other equity (unlisted shares and other equity)**

The form for reporting securities as official reserves is identical to the form for securities which do not qualify as official reserves. This only concerns securities that are not reported in the MSR, which means that this only concerns unlisted shares

(F.512) and other equity (F.519). All securities of these types that are not considered official reserves must be reported on forms T01.03 (Holdings of unlisted shares and other equity issued by affiliated non-resident parties) or T01.04 (Holdings of unlisted shares and other equity issued by non-affiliated parties).

Only securities issued by non-euro area residents whose nominal value is denominated in foreign (non-euro) currency are included in the official reserves of De Nederlandsche Bank in this reporting. So, this includes only securities issued by institutions which are non-residents of: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The European Central Bank (ECB) and the European Stability Mechanism (ESM) are also considered part of the euro area. No other institutions of the European Union are. In addition, only those securities are included in the official reserves of De Nederlandsche Bank which are in its possession and over which it exercises independent control or it has control exercised by an external party (external asset managers). The securities transferred to the ECB at the start of Stage III of the EMU (the so-called 'pooled reserves') are not part of the official reserves of De Nederlandsche Bank.

#### **T10.09 - T10.12: Financial derivatives**

The forms for reporting derivatives as official reserves are the following:

No	Form name
T10.09	Official reserves - Options written
T10.10	Official reserves - Options bought/employee stock options/credit default swaps bought
T10.11	Official reserves - Futures
T10.12	Official reserves - Forwards excluding futures

They are identical to the equivalent forms for derivatives which do not constitute an official reserve, apart from the fact that these only concern official reserves. All derivatives not considered official reserves must be reported on the relevant form (T10.01 to T10.08).

All derivative contracts that your company has entered into directly – i.e. without the intervention of a resident financial intermediary – with non-euro area residents can be designated as an official reserve. These are only contracts concluded in the context of the management of official reserves. This is the case for this reporting only if at least one part of the contract involves a transaction in a foreign currency. The information to be reported relates to both exchange-traded contracts and OTC (over-the-counter) contracts, regardless of the nature of the underlying value. The underlying value refers to the security, index, good or other financial value the price of which determines the value of the contract.

## 16.8 Technical reserves

A pension fund maintains technical reserves so that it can meet all of its unconditional pension and insurance liabilities under a pension scheme. Technical reserves constitute the main liability item on the balance sheet of an insurance corporation or pension fund.

Various technical reserves are distinguished:

- technical reserves for insurers (non-life non-healthcare) (T09.02)
- technical reserves for health insurers (T09.03)
- provision for life insurance and annuity claims (T09.04)
- provision for pension entitlements (T09.05)

- standardised guarantees (T09.06)

Technical reserves should be reported on a gross basis. The part of the technical reserves that has been reinsured must not be deducted, but must be reported separately (T05.02).

The technical reserves for health insurers are divided into basic healthcare and additional care provisions. The latter includes the other insurances.

The *provision for insurers (non-life)* includes indemnity insurance.

*Life insurance* reserves are constituted by the actuarial provisions of insurance corporations for the benefit of individual policy holders or beneficiaries. Insurers should report all individual contracts under the life insurance provision. The valuation is in line with European Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (IFRS valuation or local GAAP where applicable).

All of insurers' collective contracts must be reported under the pension insurance provision. This includes direct schemes, i.e. collective pension schemes directly attached to a life insurer. In addition, the reinsurance contracts entered into by the insurer with, for example, pension funds must also be accounted for here.

Regarding pension funds, the *provision for pension insurance* consists of all actuarial provisions for the benefit of members (VPV or pension liabilities provision). These include both technical reserves for the account and risk of the fund and technical reserves for the account and risk of members. The valuation is the same as in our annual oversight report.

*Standardised guarantees* are included among the technical reserves. These are guarantees issued in large numbers, usually for relatively small amounts, with almost identical characteristics. Three parties are involved in these agreements: the borrower, the lender and the guarantor. Examples include export credit guarantees or guarantees for student loans.

In macroeconomic reporting, the development of the technical reserve during the quarter is broken down into additions, withdrawals, price changes and other changes. The diagram below illustrates the manner of recording different changes.

Actuarial report item description	Reporting method
Provisions for insurance liabilities ( <i>voorzieningen verzekeringsverplichtingen - VVP</i> ), end of last financial year	Opening position
Net earned premiums	Addition
Release of costs from premiums for own account	Withdrawal
Required VVP interest addition for own account	Addition For investment insurances: addition to the extent to which direct investment proceeds increase; insofar as indirect investment proceeds on other changes.
Other technical income for own account	Addition insofar as liabilities were acquired; in other cases, in other changes column
Benefits and purchase for own account	Withdrawal
Costs netted with fixed transfer prices for own account	Withdrawal

Released for costs from the fixed transfer prices	Withdrawal
Other technical charges for own account	Withdrawal to the extent of the obligation transferred; in other cases, in other change column
Increase in negative VVP fixed at zero	Other changes
Transfers from/to other parts of the fixed transfer prices	Addition/withdrawal
<b>Change due to changes in</b>	
Interest rate (or interest rate term structure)	Price changes
Mortality	Other changes
Costs	Other changes
Disability	Other changes
Package cost development and package change (in kind)	Other changes
Other	Other changes
Total changes	
<b>Result on probability systems</b>	
Result on strength	Addition/withdrawal
Result on invalidity	Addition/withdrawal
Result on other technical bases	Addition/withdrawal
Results on development of life insurance portfolio	Addition/withdrawal
Probability systems total	
<b>Provision for insurance liabilities at the end of the financial year</b>	Closing position

#### *DB agreement transactions*

You must report the additions and withdrawals from the technical reserves under transactions. This must be done on a gross basis at all times (i.e. not net).

Additions include:

- the actuarially calculated cost-covering earned premiums ("current service"), although usually without the surcharge for the required equity (solvency) and without the surcharge for any conditional elements of the pension agreement, such as indexation. You must report here what you are used to report for the new Financial Assessment Framework (*nieuw Financieel Toetsingskader – nFtk*);
- value of liabilities taken over;
- interest increase ("past service increase"); a quarterly estimate may be made.

Withdrawals include:

- benefits;
- value of liabilities transferred.

#### *DC agreement transactions*

These are transactions concerning premiums, benefits and transfers of value. Here, revaluation is not the change due to a new interest rate term structure, but the price changes of the invested assets resulting from developments in the financial markets.

#### *Revaluation of DB agreement*

The revaluations can be broken down into exchange rate changes and price changes. The exchange rate changes item only applies if the technical reserves (or part thereof) are denominated in foreign currency. Changes in the technical reserves resulting from exchange rate changes must be reported in this column. Under the price changes item, you must report the changes in the value of the

technical reserves resulting from changes in the market rate or interest rate term structure (RTS) and, where applicable, changes in the market valuation of investments.

Amendment of the RTS also covers all changes in the ultimate forward rate (UFR) assumptions and changes in interest rate mediation methods (so there are structural changes to the RTS and normal market movements of the RTS, both creating price changes).

*Other changes*

Under other changes you must report any changes in the technical reserves not covered by the aforementioned items. Consider changes in the technical reserves resulting from changes in actuarial bases and/or methods, such as a change to the mortality tables, for example. The diagram provides an overview.

Oversight in black, MESREP in blue			
Rule No in J602	FTK item description	Total assets at fund's risk (Statement J602 in annual Oversight statements)	Total assets for participant's risk (partly in J301)
1.1	Technical reserves at end of last financial year	Opening position	Opening position
1.2	Actuarially required for new unconditional	Additions	n/a
1.3	Additions related to costs	Additions	Additions
1.4	Required interest addition to technical reserves	Additions	Additions (if from direct investment income); other changes (if from indirect investment income)
1.5	Pension liabilities taken over	Additions	Additions
1.6	Benefit payments	Withdrawals	Withdrawals
1.7	Released for costs from the technical reserves	Withdrawals	Withdrawals
1.8	Pension liabilities transferred	Withdrawals	Withdrawals
1.9	Other	Other changes	Other changes
2.1	Pensioners' indexation	Additions (if unconditional); price changes (if conditional); discount is negative price change	n/a
2.2	Deferred members' indexation	Additions (if unconditional); price changes (if conditional); discount is negative price change	n/a
2.3	Active members' indexation	Additions (if unconditional); price changes (if conditional); discount is negative price change	n/a
2.4	Other	Additions/Withdrawals	Additions/Withdrawals
3.1	Change due to change in interest rate (or	Price changes	n/a

	interest rate term structure)		
4.1	Change of actuarial bases and/or methods	Other changes	Other changes
5.1	Outcome on mortality	Additions/Withdrawals	Additions/Withdrawals
5.2	Outcome on incapacity for work	Additions/Withdrawals	Additions/Withdrawals
5.3	Outcome on changes	Additions/Withdrawals	Additions/Withdrawals
5.4	Outcome on other technical bases	Additions/Withdrawals	Additions/Withdrawals
6.1	Technical reserves at end of financial year	Closing position	Closing position

#### Index-linking

As we regard unconditional index-linking as a transaction, it must be reported as such. After all, the financing of unconditional indexation is an integral part of the pension structure and therefore of the cost-covering contribution. On the other hand, conditional indexation is a revaluation (price change), as it occasionally increases the accrued entitlements and rights. For this reason, a discount on pension benefits can be regarded as a negative revaluation (a price change with a negative sign).

#### Prepaid contributions

If a sponsor of a pension fund pays the whole of the annual contribution in the first quarter, this must not be included in the technical reserves at once. Below is an example of how this must be reported.

#### 1st quarter

Sponsor/employer pays annual contribution of 100 at once. This is fully invested by the pension fund and reported according to the nature of the investment, for example on T01.05 in the case of debt securities. On the other hand, there is financing: 25 premium earned and 75 premium received early from the sponsor (also referred to as "unearned premium"). The premium earned is added to the technical reserves on T08.05, resulting in an increase in liabilities. The unearned premiums of 75 must be recorded on T08.05, to third parties. The counterparty sector is the sponsor's sector: MFI for a pension fund related to a bank, NFI for a pension fund related to a non-financial corporation, etc.

Pension fund's balance sheet			
Assets		Liabilities	
T01.05	Debt securities	100	
T09.05	Pension entitlements		25
T08.05	Other loans, counterparty sector		75
	FVC		

#### 2nd, 3rd and 4th quarters

In each of the following quarters, the premium earned – and as such the addition to the technical reserves – is again 25. The premium collected is zero. The premium earned will be borne by the loan, which decreases by 25. The changes in these quarters are as follows.

Pension fund's balance sheet			
Assets		Liabilities	
T01.05	Debt securities	0	
T09.05	Pension entitlements		+25
T08.05	Other loans, counterparty sector		-25
	FVC		

Incidentally, any earned premiums must also be reported in the profit and loss account, 25 every quarter - in this case on form T12.06 (the total premiums on T12.06.01 and broken down by geography on T12.06.02).

## 16.9 Guarantee contract with an insurer (reinsurance)

If a pension fund or another insurer wants to insure its pension obligations with you, you act as reinsurer. In the MESREP, this has the following consequences.

Balance sheet: investments will be transferred to you to cover increased pension liabilities for your new risk. These investments must be reported on the relevant form as a purchase transaction per instrument. The increased technical reserves can be reported as a transaction on form T09.0x (depending on the type of provision), for example as a provision for pension insurance (T09.05) in the case of collective pension insurance. There will be an expansion of your balance sheet.

Income and expenditure: The transfer value of portfolios and collective contracts taken over during the reporting period is recorded in the profit and loss account (T12.05.01 for insurers and 12.06.01 for pension funds). At the same time, you must record the associated increased provision as an expenditure under "Transferred pension and insurance liabilities" on the same form. Transfer of pension and insurance liabilities includes both individual transfers of employees who move to another pension scheme in connection with a change of employer, as well as collective transfers, for example in connection with the acquisition of pension liabilities of an insurer or pension fund. This may also be a general pension fund (*algemeen pensioenfonds* – APF) or premium pension institution (PPI).

You must record any benefits paid in connection with the contracts taken over on the profit and loss form under "Benefits".

Reinsurance premiums received must also be recorded, as "Premiums" on T12.05.02/T12.06.026; and the value of the liabilities taken over on T12.05.04/T12.06.03. The geography of these transactions is requested on these forms.

If you also receive commission from the transferring institution, you must record this under "Revenue sharing" (T12.05.01/T12.06.01).

In case of termination of a contract with a reinsurer, you must record the opposite of the above.

## 16.10 Contributions and benefits (insurers)

Premium income and benefits must include all gross expiring amounts over the reporting period, before deduction of reinsurance.

Premiums earned are equal to the premiums actually received minus the change in the provision for unearned premiums and current risks. This means that an increase in the provision for unearned premiums is deducted from the premiums actually received and a decrease is added to it. Amounts must be reported before deduction of commission. Refunded premiums must be deducted from the earned premiums.

Premium surcharges for payment in instalments and additional payments such as policy costs should be included in the premiums. In addition, discounts which form part of a rate tailored to the nature of the risk (such as no-claim discounts or discounts based on bonus/penalty schemes) must be deducted from the premiums.

Taxes and other contributions imposed under or pursuant to the law and collected together with the premiums are not included in the premiums to be reported here. These are, for example, insurance tax and the statutory transfer amounts.

In life insurance, this item includes direct gross benefits due to be paid on a one-off or regular basis for the period to be reported on. In non-life insurance, this item includes the direct gross payments of claims to be paid for the period to be reported on. Here, gross means before deduction of benefits received under reinsurance. The benefits payable must be equal to the benefits actually paid plus the change in the provision for payable claims. These benefits must be recorded without adding claims handling costs.

## 16.11 Dealing with operational leasing under IFRS 16

In the event of operational leasing, the economic ownership rests with the lessee (the party who leases assets). The annual accounting standard IFRS 16 demands that companies that follow these or similar regulations in their accounting and annual reports treat operational leases the same as financial leases. This means that economic ownership is no longer leading for such reporting and the right to use (assets) and lease obligations resulting from operational leasing (liabilities) must be accounted for on the balance sheet. Lease costs must then be recorded in the profit and loss account under depreciation and interest costs.

However, economic ownership remains decisive in the statistical guidelines. Therefore, MESREP features different specific instruments that allow data to be traced back to economic ownership. With regard to these items, those relating to assets owned must be distinguished from assets relating to operational leasing. This concerns the specification of:

- tangible fixed assets into "owned" and "operational lease (right-of-use)" on T02.04 and T02.05;
- borrowings into exclusively "operational lease liabilities" and "concerning operational lease liabilities" on T08.05;
- interest charges into "excluding operational lease" and "on operational lease" in the profit and loss account at T12.02.01 to T12.06.01.
- depreciation into "non-financial assets owned" and "on operational leased (right-of-use) non-financial assets" on T12.02.01 to T12.06.01.

In this manner, DNB can correct assets, debts and results for operational lease, meeting ESA 2010 output requirements and maintaining links with other statistics.

## 16.12 Trade credits taken over

Trade credits taken over by factoring companies or financial vehicle corporations engaged in securitisation (FVCs) must be reported as loans granted by these companies:

- for factoring companies on form T03.09 - Other loans granted;
- for FVCs on form T06.08 - Securitised other loans.

## 16.13 Assignments and savings mortgages

In the case of savings-based mortgages, the accumulated savings values ('spaarwaarden') are occasionally transferred to an insurer via a deed of assignment. If, according to the deed of assignment the risk of default for such transferred claims remains with the provider of the mortgage loan, and this lending company will bear any possible losses, then these claims must continue to be



accounted for as a mortgage on the lending company's balance sheet under "residential mortgages" on T03.08.  
If the savings values are ceded and the risk of default is also transferred to the insurer, the transferred savings values must not be reported as a mortgage but as "other loans" on T03.09 with "Insurance corporations" as sector of the counterparty.

## 17. Annex 1: Forms per reporting profile

### 17.1 Profile DNB

Nr.	Naam
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.06	Official reserves - Holdings of unlisted shares and other equity
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T10.09	Official reserves - Options written
T10.10	Official reserves - Options bought/employee stock options/credit default swaps bought
T10.11	Official reserves - Futures
T10.12	Official reserves - Forwards excluding futures

### 17.2 Profile DTC

Nr.	Naam
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties

T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T12.02.01	Profit and loss account for DTC
T13.01	Foreign direct investment equity holdings by DTCs - Investment details
T14.01	Participation by residents in foreign syndicated loans
T14.02	Participation by non-residents in Dutch syndicated loans

### 17.3 Profile MMF

Nr.	Naam
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures

### 17.4 Profile IF

Nr.	Naam
T01.01	Holdings of listed shares and investment fund shares or units
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.05	Holdings of debt securities
T02.01	Intangible fixed assets excluding software produced in-house
T02.04	Software produced in-house and other fixed assets excluding real estate
T02.05	Real estate
T03.01	Currency (cash amounts)
T03.02	Transferable deposits (bank accounts) held with resident banks
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks

T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T07.06	Investment fund shares or units issued
T07.10	Debt securities issued
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.08	Provisions
T08.09	Liabilities of pension funds to pension managers
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T11.01	Overview reported data - Closing balance book value - Explanations
T12.03.01	Profit and loss account for IF
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details
T15.01	Securities lending

## 17.5 Profile IC

Nr.	Naam
T01.01	Holdings of listed shares and investment fund shares or units
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties

T01.05	Holdings of debt securities
T02.01	Intangible fixed assets excluding software produced in-house
T02.04	Software produced in-house and other fixed assets excluding real estate
T02.05	Real estate
T03.01	Currency (cash amounts)
T03.02	Transferable deposits (bank accounts) held with resident banks
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T04.01	Other deposits held - Fair value - Original maturity
T04.02	Other deposits held - Fair value - Remaining maturity
T04.03	Deposit guarantees in connection with reinsurance business - Fair value
T04.04	Consumer credit and residential mortgages granted - Fair value - Original maturity
T04.05	Consumer credit and residential mortgages granted - Fair value - Remaining maturity
T04.06	Other loans granted - Fair value - Original maturity
T04.07	Other loans granted - Fair value - Remaining maturity
T05.01	Deposit guarantees in connection with reinsurance business
T05.02	Reinsurance technical reserves
T05.03	Deferred acquisition costs
T07.01	Listed shares issued
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties
T07.08	Third party interest, held by affiliated non-resident parties
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)
T07.10	Debt securities issued
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives

T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.08	Provisions
T08.09	Liabilities of pension funds to pension managers
T09.01	Loans received, deposit guarantees in connection with reinsurance business
T09.02	(Re)insurance technical reserves and other provisions
T09.03	Non-life insurance technical reserves - Healthcare
T09.04	Life insurance instruments
T09.05	Pension entitlements
T09.06	Standardised guarantees of guarantee funds
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T11.01	Overview reported data - Closing balance book value - Explanations
T12.05.01	Profit and loss account for IC
T12.05.02	Profit and loss account for IC - Premiums
T12.05.03	Profit and loss account for IC - Benefits
T12.05.04	Profit and loss account for IC - Transferred pension and insurance liabilities
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details

## 17.6 Profile PF

Nr.	Naam
T01.01	Holdings of listed shares and investment fund shares or units
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.05	Holdings of debt securities
T02.01	Intangible fixed assets excluding software produced in-house
T02.04	Software produced in-house and other fixed assets excluding real estate
T02.05	Real estate
T03.01	Currency (cash amounts)

T03.02	Transferable deposits (bank accounts) held with resident banks
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T05.01	Deposit guarantees in connection with reinsurance business
T05.02	Reinsurance technical reserves
T07.07	Own funds
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.08	Provisions
T08.09	Liabilities of pension funds to pension managers
T09.05	Pension entitlements
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T11.01	Overview reported data - Closing balance book value - Explanations
T12.06.01	Profit and loss account for PF
T12.06.02	Profit and loss account for PF - Premiums and Benefits
T12.06.03	Profit and loss account for PF - Transferred pension and insurance liabilities
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details

## 17.7 Profile FVC

Nr.	Naam
T01.01	Holdings of listed shares and investment fund shares or units
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.05	Holdings of debt securities
T02.02	Intangible fixed assets - Specification
T02.03	Intangible fixed assets - Specification - Transactions by geography
T02.04	Software produced in-house and other fixed assets excluding real estate
T02.05	Real estate
T03.01	Currency (cash amounts)
T03.02	Transferable deposits (bank accounts) held with resident banks
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T06.01	Securitised intangible fixed assets excluding software produced in-house
T06.02	Securitised software produced in-house and other fixed assets excluding real estate
T06.03	Securitised real estate
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.06	Securitised consumer credit and residential mortgages
T06.07	Securitised claims of pension funds on pension managers
T06.08	Securitised other loans
T06.09	Securitised trade credit and advances
T06.10	Securitised other accounts receivable
T07.01	Listed shares issued
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties



T07.08	Third party interest, held by affiliated non-resident parties
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)
T07.10	Debt securities issued
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.08	Provisions
T08.09	Liabilities of pension funds to pension managers
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T11.01	Overview reported data - Closing balance book value - Explanations
T12.04.01	Profit and loss account for OFI
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details

## 17.8 Profile OFI

Nr.	Naam
T01.01	Holdings of listed shares and investment fund shares or units
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.05	Holdings of debt securities
T02.02	Intangible fixed assets - Specification
T02.03	Intangible fixed assets - Specification - Transactions by geography
T02.04	Software produced in-house and other fixed assets excluding real estate
T02.05	Real estate
T03.01	Currency (cash amounts)

T03.02	Transferable deposits (bank accounts) held with resident banks
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T07.01	Listed shares issued
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties
T07.08	Third party interest, held by affiliated non-resident parties
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)
T07.10	Debt securities issued
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.08	Provisions
T08.09	Liabilities of pension funds to pension managers
T10.01	Options written with resident counterparties
T10.02	Options written with non-resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.05	Futures with resident counterparties
T10.06	Futures with non-resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T10.08	Forwards with non-resident counterparties excluding futures
T11.01	Overview reported data - Closing balance book value - Explanations
T12.04.01	Profit and loss account for OFI

T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details
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## 17.9 Profile IFSB

Nr.	Naam
T16.01	Investment fund shares or units issued, held by resident non-MMF investment funds, pension funds or insurance corporations
T16.02	Investment fund shares or units issued, held by residents other than non-MMF Investment funds, pension funds or insurance corporations
T16.03	Investment fund shares or units issued, held by non-residents
T17.01	Balance sheet total

## 17.10 Profile TURN

Nr.	Naam
T12.07.01	Profit and loss account - Turnover goods and services
T12.07.02	Profit and loss account - Turnover licenses

## 17.11 Profile BAL

Nr.	Naam
T17.01	Balance sheet total

## 17.12 Profile KEY

Nr.	Naam
T17.02	Key items

## 18. Annex 2: Dimensions in forms

Below the dimensions are listed in alphabetical order with the forms to which they apply.

<b>Branche/Subsidiary</b>	
T13.01	Foreign direct investment equity holdings by DTCs - Investment details

<b>Country of counterparty - Countrylist foreign MES/MSR</b>	
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.05	Other deposits held with non-resident banks
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.08	Third party interest, held by affiliated non-resident parties
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T10.02	Options written with non-resident counterparties
T10.04	Options bought/employee stock options bought with non-resident counterparties
T10.06	Futures with non-resident counterparties
T10.08	Forwards with non-resident counterparties excluding futures
T13.01	Foreign direct investment equity holdings by DTCs - Investment details
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details
T16.03	Investment fund shares or units issued, held by non-residents

<b>Country of counterparty - Countrylist MES Official Reserves</b>	
T01.06	Official reserves - Holdings of unlisted shares and other equity
T10.09	Official reserves - Options written
T10.10	Official reserves - Options bought/employee stock options/credit default swaps bought
T10.11	Official reserves - Futures
T10.12	Official reserves - Forwards excluding futures

<b>Country of counterparty - Countrylist MES/MSR</b>	
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T02.03	Intangible fixed assets - Specification - Transactions by geography
T02.05	Real estate
T03.06	Reverse repurchase agreements

T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T04.01	Other deposits held - Fair value - Original maturity
T04.02	Other deposits held - Fair value - Remaining maturity
T04.03	Deposit guarantees in connection with reinsurance business - Fair value
T04.04	Consumer credit and residential mortgages granted - Fair value - Original maturity
T04.05	Consumer credit and residential mortgages granted - Fair value - Remaining maturity
T04.06	Other loans granted - Fair value - Original maturity
T04.07	Other loans granted - Fair value - Remaining maturity
T05.01	Deposit guarantees in connection with reinsurance business
T05.02	Reinsurance technical reserves
T05.03	Deferred acquisition costs
T06.03	Securitised real estate
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.06	Securitised consumer credit and residential mortgages
T06.07	Securitised claims of pension funds on pension managers
T06.08	Securitised other loans
T06.09	Securitised trade credit and advances
T06.10	Securitised other accounts receivable
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.09	Liabilities of pension funds to pension managers
T09.01	Loans received, deposit guarantees in connection with reinsurance business
T09.02	Non-life insurance technical reservers (non-healthcare)
T09.03	Non-life insurance technical reserves – Healthcare
T09.04	Life insurance instruments
T09.05	Pension entitlements
T09.06	Standardised guarantees of guarantee funds
T09.07	Reinsurance technical reserves

T12.05.02	Profit and loss account for IC - Premiums
T12.05.03	Profit and loss account for IC - Benefits
T12.05.04	Profit and loss account for IC - Transferred pension and insurance liabilities
T12.06.02	Profit and loss account for PF - Premiums and Benefits
T12.06.03	Profit and loss account for PF - Transferred pension and insurance liabilities
T12.07.01	Profit and loss account - Turnover goods and services
T12.07.02	Profit and loss account - Turnover licenses

<b>Country of nonresident lead manager - Countrylist foreign MES/MSR</b>	
T14.01	Participation by residents in foreign syndicated loans

<b>Country of nonresident participant - Countrylist foreign MES/MSR</b>	
T14.02	Participation by non-residents in Dutch syndicated loans

<b>Country of the seller - Countrylist MES/MSR</b>	
T06.01	Securitised intangible fixed assets excluding software produced in-house
T06.02	Securitised software produced in-house and other fixed assets excluding real estate
T06.03	Securitised real estate
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.06	Securitised consumer credit and residential mortgages
T06.07	Securitised claims of pension funds on pension managers
T06.08	Securitised other loans
T06.09	Securitised trade credit and advances
T06.10	Securitised other accounts receivable

<b>Original maturity - Ranges &lt;=1,&gt;1&lt;=5,&gt;5yr</b>	
T03.04	Other deposits held with resident banks
T03.05	Other deposits held with non-resident banks
T03.07	Given cash collateral related to derivatives
T03.08	Consumer credit and residential mortgages granted
T03.09	Other loans granted
T04.01	Other deposits held - Fair value - Original maturity
T04.04	Consumer credit and residential mortgages granted - Fair value - Original maturity
T04.06	Other loans granted - Fair value - Original maturity
T05.01	Deposit guarantees in connection with reinsurance business
T06.05	Securitised given cash collateral related to derivatives
T06.06	Securitised consumer credit and residential mortgages
T06.08	Securitised other loans
T08.04	Received cash collateral related to derivatives

T08.05	Other loans received
T09.01	Loans received, deposit guarantees in connection with reinsurance business
T14.01	Participation by residents in foreign syndicated loans
T14.02	Participation by non-residents in Dutch syndicated loans

<b>Relation to counterparty - Affiliates/Non-affiliates</b>	
T12.07.01	Profit and loss account - Turnover goods and services

<b>Relation to counterparty - Parent/Fellow/Subsidiary</b>	
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties
T07.08	Third party interest, held by affiliated non-resident parties

<b>Relation to counterparty - Parent/Fellow/Subsidiary/Non-affiliates</b>	
T03.03	Transferable deposits (bank accounts) held with non-resident banks
T03.05	Other deposits held with non-resident banks
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.09	Other loans granted
T03.10	Trade credit and advances granted
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.08	Securitised other loans
T06.09	Securitised trade credit and advances
T06.10	Securitised other accounts receivable
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T08.02	Transferable deposit received (overdraft on bank accounts) from non-resident banks
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.06	Trade credit and advances received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)

<b>Remaining maturity - Ranges &lt;=1,&gt;1&lt;=5,&gt;5yr</b>	
T04.02	Other deposits held - Fair value - Remaining maturity
T04.05	Consumer credit and residential mortgages granted - Fair value - Remaining maturity
T04.07	Other loans granted - Fair value - Remaining maturity

<b>Sector of the counterparty - Households and Pensionfunds</b>	
T09.05	Pension entitlements
<b>Sector of the counterparty - Non MMF investment funds, Pensionfunds, Insurance corporations</b>	
T16.01	Investment fund shares or units issued, held by resident non-MMF investment funds, pension funds or insurance corporations
<b>Sector of the counterparty - General pension funds, Premium pension institutions, Classical pension funds and other pension funds, Insurance corporations, Abroad</b>	
T12.05.04	Profit and loss account for IC - Transferred pension and insurance liabilities
T12.06.03	Profit and loss account for PF - Transferred pension and insurance liabilities
<b>Sector of the counterparty - Sector classification MES Equity investment details</b>	
T13.01	Foreign direct investment equity holdings by DTCs - Investment details
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details
<b>Sector of the counterparty - Sector classification MES/MSR</b>	
T01.02	Operational result of holdings of listed shares issued by affiliated non-resident parties
T01.03	Holdings of unlisted shares and other equity issued by affiliated non-resident parties
T01.04	Holdings of unlisted shares and other equity issued by (all) resident parties and non-affiliated non-resident parties
T01.06	Official reserves - Holdings of unlisted shares and other equity
T03.06	Reverse repurchase agreements
T03.07	Given cash collateral related to derivatives
T03.09	Other loans granted
T03.11	Claims of pension funds on pension managers
T03.12	Other accounts receivable (excluding accrued interest on other balance sheet items)
T04.06	Other loans granted - Fair value - Original maturity
T04.07	Other loans granted - Fair value - Remaining maturity
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.07	Securitised claims of pension funds on pension managers
T06.08	Securitised other loans
T06.10	Securitised other accounts receivable
T07.02	Unlisted shares issued, held by affiliated non-resident parties
T07.03	Unlisted shares issued, held by (all) resident parties and non-affiliated non-resident parties
T07.04	Other equity issued, held by affiliated non-resident parties



T07.05	Other equity issued, held by (all) resident parties and non-affiliated non-resident parties
T07.08	Third party interest, held by affiliated non-resident parties
T07.09	Third party interest, held by (all) resident parties and non-affiliated non-resident parties)
T08.03	Repurchase agreements
T08.04	Received cash collateral related to derivatives
T08.05	Other loans received
T08.07	Other accounts payable (excluding accrued interest on other balance sheet items)
T08.09	Liabilities of pension funds to pension managers
T09.02	Non-life insurance technical reservers (non-healthcare)
T09.03	Non-life insurance technical reserves – Healthcare
T09.06	Standardised guarantees of guarantee funds
T09.07	Reinsurance technical reserves
T10.01	Options written with resident counterparties
T10.03	Options bought/employee stock options bought with resident counterparties
T10.07	Forwards with resident counterparties excluding futures
T12.05.02	Profit and loss account for IC - Premiums
T12.05.03	Profit and loss account for IC - Benefits
T14.01	Participation by residents in foreign syndicated loans
T14.02	Participation by non-residents in Dutch syndicated loans

**Sector of the counterparty - Sector classification MES/MSR excl Non MMF investment funds, Pensionfunds, Insurance corporations**

T16.02	Investment fund shares or units issued, held by residents other than non-MMF Investment funds, pension funds or insurance corporations
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**Sector of the counterparty - Sector classification MES/MSR futures resident counterparties**

T10.05	Futures with resident counterparties
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**Sector of the seller - Sector classification MES/MSR**

T06.01	Securitised intangible fixed assets excluding software produced in-house
T06.02	Securitised software produced in-house and other fixed assets excluding real estate
T06.03	Securitised real estate
T06.04	Securitised reverse repurchase agreements
T06.05	Securitised given cash collateral related to derivatives
T06.06	Securitised consumer credit and residential mortgages
T06.08	Securitised other loans
T06.09	Securitised trade credit and advances
T06.10	Securitised other accounts receivable

**Securitised - Not derecognised/derecognised by seller**

T06.01	Securitized intangible fixed assets excluding software produced in-house
T06.02	Securitized software produced in-house and other fixed assets excluding real estate
T06.03	Securitized real estate
T06.04	Securitized reverse repurchase agreements
T06.05	Securitized given cash collateral related to derivatives
T06.06	Securitized consumer credit and residential mortgages
T06.07	Securitized claims of pension funds on pension managers
T06.08	Securitized other loans
T06.09	Securitized trade credit and advances
T06.10	Securitized other accounts receivable

<b>Valuation - Market value, Net asset value or Historic acquisition cost</b>	
T13.01	Foreign direct investment equity holdings by DTCs - Investment details
T13.02	Foreign direct investment equity holdings by non-DTCs - Investment details

<b>Geen dimensie</b>	
T01.01	Holdings of listed shares and investment fund shares or units
T01.05	Holdings of debt securities
T02.01	Intangible fixed assets excluding software produced in-house
T02.02	Intangible fixed assets - Specification
T02.04	Software produced in-house and other fixed assets excluding real estate
T03.01	Currency (cash amounts)
T03.02	Transferable deposits (bank accounts) held with resident banks
T07.01	Listed shares issued
T07.06	Investment fund shares or units issued
T07.07	Own funds
T07.10	Debt securities issued
T08.01	Transferable deposit received (overdraft on bank accounts) from resident banks
T08.08	Provisions
T11.01	Overview reported data - Closing balance book value - Explanations
T12.01.01	Profit and loss account for DNB
T12.02.01	Profit and loss account for DTC
T12.03.01	Profit and loss account for IF
T12.04.01	Profit and loss account for OFI
T12.05.01	Profit and loss account for IC
T12.06.01	Profit and loss account for PF
T15.01	Securities lending
T17.01	Balance sheet total
T17.02	Key items



## 19. Annex 3: Instruments/items English - Dutch

<b>Instrument/post Engels</b>	<b>Instrument/post Nederlands</b>
Accounting, auditing, bookkeeping and tax advice	Accounting, auditing, boekhouding en belastingadvies
Accrued interest	Aangegroeide rente
Acquired pension and insurance liabilities	Overgenomen portefeuilles in het kader van collectieve regelingen
Acquisition costs	Acquisitiekosten
Advertising, market research and opinion polls	Adverteren, marktonderzoek en opiniepeilingen
Assets	Activa
Audiovisual and artistic originals	Audiovisuele en artistieke originelen
Balance sheet total	Balanstotaal
Banking tax	Bankenbelasting
Benefits	Uitkeringen
Book profit/loss on sale of participating interest	Boekwinst/verlies bij verkoop deelneming
Business advice, management advice and public relations	Zakelijke advies, managementadvies en public relations
Capital and investment income	Kapitaalinkomen en beleggingsopbrengsten
Capital costs	Kapitaallasten
Cash collateral related to derivatives	Verstrekt cash onderpand inzake derivaten
Change in value of participating interest and investments (excl book profits/losses)	Waardemutaties deelnemingen en beleggingen (excl boekwinsten/verliezen)
Claims of pension funds on pension managers	Pensioenaanspraken tussen pensioenfondsen en werkgevers
Commission and revenues from other financial and commercial services	Provisiebatens en andere baten uit overige financiële diensten
Commission expenses	Provisielasten
Computer software - intellectual property originals	Computer software - eigendomsrechten originelen
Computer software originals licenses	Licenties voor originelen van computersoftware
Concessions and licences	Concessies en vergunningen
Consumer credit	Consumptieve kredieten
Costs	Kosten
Credit default swaps	Kredietverzuimswaps
Cross Currency Interest Rate Swaps	Cross-currency renteswaps
Currency (cash amounts)	Chartaal geld (kashelden)
Currency, Transferable deposits and other deposits	Chartaal geld, girale deposito's en overige deposito's
Debt securities	Schuldpapier

Debt securities lent out or sold under repurchase agreements	Uitgeleend schuld papier uit hoofde van effectenuitleentransacties of verkochte effecten uit hoofde van repo-overeenkomsten
Deferred acquisition costs	Overlopende acquisitiekosten
Deferred purchase price (cost)	Uitgestelde aankoop prijs (kosten)
Deferred purchase price (revenue)	Uitgestelde aankoop prijs (opbrengst))
Deposit guarantees in connection with reinsurance business	Depots bij verzekeraars
Deposits	Deposito's
Depreciation on non financial assets	Afschrijvingen op niet-financiële activa
Depreciation on non financial assets owned	Afschrijvingen op niet-financiële activa in eigendom
Depreciation on operational leased (right-of use) non financial assets	Afschrijvingen op niet-financiële activa uit operationele lease (gebruiksrecht)
Depreciation on securitised loans	Afschrijvingen op gesecuritiseerde leningen
DGS expenses	DGS kosten
Dividend income	Ontvangen dividend
Earned premiums (excluding exceptional payments and exceptional withdrawals)	Verdiende premies (excl. incidentele stortingen en excl. onttrekkingen)
Earned premiums, basic healthcare	Verdiende premies, basis zorg
Earned premiums, direct, life insurance, collective policies	Verdiende premies, direct, levensverzekeringen, collectieve polissen
Earned premiums, direct, life insurance, collective policies, Defined benefit	Verdiende premies, direct, levensverzekeringen, collectieve polissen, Defined Benefit
Earned premiums, direct, life insurance, collective policies, Defined Contribution	Verdiende premies, direct, levensverzekeringen, collectieve polissen, Defined Contribution
Earned premiums, direct, life insurance, individual policies	Verdiende premies, direct, levensverzekeringen, individuele polissen
Earned premiums, direct, non-life insurance, other than freight insurance	Verdiende premies, direct, schadeverzekeringen, andere dan vrachtverzekeringen
Earned premiums, direct, non-life insurance, freight insurance	Verdiende premies, direct, schadeverzekeringen, vrachtverzekering
Earned premiums, indirect insurance (accepted reinsurance)	Verdiende premies, indirecte verzekeringen (geaccepteerde herverzekering)
Earned premiums, supplementary healthcare	Verdiende premies, aanvullende zorg
Employee costs	Personeelskosten
Employee stock options	Aandelenopties voor werknemers

Equity and investment fund shares/units lent out or sold under repurchase agreements	Uitgeleende aandelen en participaties in beleggingsinstellingen uit hoofde van effectenuitleentransacties of verkochte effecten uit hoofde van repo-overeenkomsten
Exceptional premium payment by employer (cash basis)	Incidentele premiestorting door werkgever (kasbasis)
Exceptional premium withdrawal by employer	Incidentele premieonttrekking door werkgever (kasbasis)
Exports of goods and services	Export van goederen en diensten
Financial derivatives	Financiële derivaten
Financial services (explicitly charged for)	Financiële diensten (expliciet in rekening gebracht)
Foreign direct investment details	Details buitenlandse directe investeringen
Forward Rate Agreements	Forward Rate Agreements
Franchises and trademarks	Franchises en handelsmerken
Franchises and trademarks licensing fees	Licentiekosten voor franchises en handelsmerken
Futures	Futures
FX forward contracts	Valutatermijncontracten
General administrative expenses	Algemene beheerkosten
Goods	Goederen
Goodwill	Goodwill
Gross Benefits	Uitkeringen
Gross benefits, basic healthcare	Bruto-uitkeringen, basis zorg
Gross benefits, indirect insurance (accepted reinsurance)	Bruto-uitkeringen, indirecte verzekeringen (geaccepteerde herverzekering)
Gross benefits, Life insurance, direct, collective policies, Defined benefit	Bruto-uitkeringen, levensverzekeringen, direct, collectieve polissen, Defined Benefit
Gross benefits, Life insurance, direct, collective policies, Defined contribution	Bruto-uitkeringen, levensverzekering, direct, collectieve polissen, Defined Contribution
Gross benefits, Life insurance, direct, individual policies	Bruto-uitkeringen, levensverzekeringen, direct, individuele polissen
Gross benefits, non-life insurance, freight insurance	Bruto-uitkeringen, schadeverzekeringen, vrachtverzekeringen
Gross benefits, non-life insurance, other than freight insurance	Bruto-uitkeringen, schadeverzekeringen, andere dan vrachtverzekeringen
Gross benefits, supplementary healthcare	Bruto-uitkeringen, aanvullende zorg
Gross investment in (in)tangible assets (position at the end of the period)	Bruto-investering in (im) materiële activa (stand op het einde van de periode)
Gross investment in Other fixed assets	Bruto-investering in overige vaste activa
Gross investment in Other intangible assets	Bruto-investering in overige immateriële activa

Gross investment in Real estate	Bruto-investering in onroerend goed
Gross investment in Software produced in-house	Bruto-investering in (im) materiële activa (stand op het einde van de periode)
Gross premiums	Bruto premies
Impairments	Impairments
Imports of goods and services	Invoer van goederen en diensten
Income from trading in financial assets for own account	Opbrengsten uit verhandeling van financiële activa voor eigen rekening
Increase/decrease in provisions for life and pension liabilities	Mutatie voorziening leven- en pensioenverplichtingen
Increase/decrease in provisions for other than life and pension liabilities	Mutatie overige technische voorzieningen
Insurance technical reserves (excluding claims of pension funds on pension managers)	Verzekeringstechnische voorzieningen (exclusief aanspraken v an pensioenfondsen op pensioenbeheerders)
Intangible fixed assets	Immateriële vaste activa
Intangible fixed assets excluding software produced in-house	Immateriële vaste activa excl. software ontwikkeld in eigen beheer
Interest expense (excluding interest expense on derivatives)	Rentelasten (excl. rente bij derivaten)
Interest expense excluding on operational lease liabilities (excluding interest expense on derivatives)	Rentelasten exclusief operationele leaseverplichtingen (exclusief rentelasten derivaten)
Interest expense on derivatives	Betaalde rente bij derivaten
Interest expense on operational lease liabilities (excluding interest expense on derivatives)	Rentelasten op operationele leaseverplichtingen (exclusief rentelasten op derivaten)
Interest income (excluding interest income on derivatives)	Rentebaten (excl. rentebaten op derivaten)
Interest income on derivatives	Ontvangen rente op derivaten
Interest Rate Swaps	Renteswaps
Investment costs as invoiced (paid direct)	Gefactureerde beleggingskosten, rechtstreeks betaald
Investment fund shares or units	Participaties in beleggingsinstellingen
Investment fund shares/units issued	Uitgegeven participaties in beleggingsinstellingen
Investment funds shares/units	Participaties in beleggingsinstellingen
Investment income (direct)	Directe beleggingsopbrengsten
Investment income (indirect)	Indirecte beleggingsopbrengsten
Investment management charges	Beheerkosten van beleggingen
Investment management costs (indirectly charged)	Kosten beleggingsbeheer (indirect in rekening gebracht)
Labour costs	Arbeidskosten
Labour costs of own staff related to domestic real estate	Loonkosten van eigen personeel op gebied van binnenlands onroerend goed
Legal services	Juridische diensten
Liabilities	Passiva

Licences for the use of outcomes of research and development	Licenties voor het gebruik van resultaten van onderzoek en ontwikkeling
Licences to reproduce and/or distribute audio-visual and related products	Licenties voor het reproduceren en / of distribueren van audiovisuele en aanverwante producten
Licences to reproduce and/or distribute computer software	Licenties voor het reproduceren en / of distribueren van computersoftware
Licenses to reproduce franchises and trademarks	Licenties om franchises en handelsmerken te reproduceren
Licenses to reproduce Research and development	Licenties om onderzoek en ontwikkeling te reproduceren
Life insurance and annuity entitlements, individual policies, of which unit linked products	Technische voorzieningen individuele levensverzekeringen, waarvan unit linked producten
Life insurance technical reserves, individual policies, of which other than unit linked products	Technische voorzieningen individuele levensverzekeringen, waarvan andere dan unit linked producten
Listed shares	Beursgenoteerde aandelen
Loans	Leningen
Monetary Income	Monetair inkomen
Non-life insurance technical provisions	Technische voorzieningen schadeverzekeringen
Non-life insurance technical reserves	Technische voorzieningen schadeverzekeringen
Non-life insurance technical reserves, basic health care	Technische voorzieningen schadeverzekeringen, basis zorg
Non-life insurance technical reserves, supplementary health care	Technische voorzieningen schadeverzekeringen, aanvullende zorg
Non-life reinsurance technical reserves	Herverzekerde technische voorzieningen
Non-life reinsurance technical reserves (healthcare)	Herverzekerde technische voorzieningen, zorg
Non-MMF investment fund shares/units	Participaties in beleggingsinstellingen anders dan GMF
Number of staff (headcount)	Aantal werkzame personen (alleen K4)
Operating costs of domestic real estate (excluding labour costs)	Exploitatiekosten van binnenlands vastgoed (exclusief arbeidskosten)
Operating lease	Operationele leasing
Operational lease (right-of use) of real estate for own use	Operationele lease (gebruiksrecht) van onroerend goed voor eigen gebruik
Operational lease (right-of-use) of other fixed assets (tangible fixed assets and inventories, excluding real estate)	Operationele lease (gebruiksrecht) van andere vaste activa (materiële vaste activa en voorraden, exclusief onroerend goed)
Operational lease (right-of-use) of real estate - dwellings - not for own use	Operationele lease (gebruiksrecht) van onroerend goed - woningen - niet voor eigen gebruik
Operational lease (right-of-use) of real estate - other - not for own use	Operationele lease (gebruiksrecht) van onroerend goed - overig - niet voor eigen gebruik



Operational lease (right-of-use) of Software produced in-house	Operationele lease (gebruiksrecht) van in eigen beheer geproduceerde Software
Options	Opties
Other accounts payable (excluding accrued interest on balance sheet items)	Overige verplichtingen (exclusief opgebouwde rente op balansposten)
Other accounts payable (excluding accrued interest on other balance sheet items)	Overige verplichtingen (exclusief opgebouwde rente op andere balansposten)
Other accounts receivable (excluding accrued interest on balance sheet items)	Overige vorderingen (exclusief opgebouwde rente op balansposten)
Other accounts receivable (excluding accrued interest on other balance sheet items)	Overige vorderingen (exclusief opgebouwde rente op overige balansposten)
Other business services not mentioned earlier	Andere niet eerder genoemde zakelijke diensten
Other capital income	Overige kapitaalinkomens
Other costs not elsewhere included	Overige lasten niet elders genoemd
Other deposits	Overige deposito's
Other deposits (other than transferable deposits)	Overige deposito's (anders dan girale deposito's)
Other equity	Overig eigen vermogen
Other fixed assets (tangible fixed assets and inventories, excluding real estate) owned	Overige vaste activa (materiële vaste activa en voorraden, exclusief onroerend goed) in eigendom
Other forward contracts	Overige termijncontracten
Other income not elsewhere included	Overige baten niet elders genoemd
Other intangible fixed assets	Overige immateriële vaste activa
Other operational costs	Overige operationele kosten
Other services	Andere diensten
Other social security costs	Overige sociale lasten
Other staff costs	Overige personeelskosten
Other taxes on the result from operational management	Overige belastingen over het resultaat uit bedrijfsvoering
Outward reinsurance premiums	uitgaande herverzekeringspremies
Own funds	Eigen vermogen
Own funds / capital invested in limited liability companies	Eigen vermogen / kapitaal geïnvesteerd in naamloze vennootschappen
Paid out dividend	Uitgekeerd dividend
Participation in Dutch syndicated loans	Participatie in Nederlandse syndicaatsleningen
Participation in foreign syndicated loans	Participatie in buitenlandse syndicaatsleningen
Payments on behalf of agency staff	Betalingen wegens uitzendkrachten
Pension costs	Pensioenlasten
Pension entitlements, Defined Benefit	Technische voorziening collectieve pensioenverzekering, Defined Benefit

Pension entitlements, Defined Contribution	Technische voorziening collectieve pensioenverzekering, Defined Contribution
Pension entitlements, hybrid	Technische voorziening collectieve pensioenverzekering, hybride
Premiums	Premies
Premiums paid to reinsurers	Betaalde premies aan herverzekeraars
Premiums received (cash basis)	Feitelijk ontvangen premies (kasbasis)
Prepayment of premiums	Vooruitbetaling van premies
Production costs / buying of banknotes	Productiekosten / aankoop van bankbiljetten
Property rights audiovisual and artistic originals	Eigendomsrechten audiovisuele en artistieke originelen
Property rights research and developments	Onderzoek naar eigendomsrechten en ontwikkelingen
Provisions	Voorzieningen
Provisions [P&L-account]	Voorzieningen
Provisions for calls under standardised guarantees	Voorzieningen voor claims in het kader van standaardgaranties
Real estate	Onroerend goed
Real estate - dwellings - not for own use, owned	Onroerend goed - woningen - niet voor eigen gebruik, eigendom
Real estate - other - not for own use, owned	Onroerend goed - overig - niet voor eigen gebruik, eigendom
Real estate for own use, owned	Onroerend goed voor eigen gebruik, eigendom
Received benefits reinsurance	Ontvangen uitkeringen uhv herverzekering
Reinsurance technical reserves life assurance	Herverzekering technische voorzieningen levensverzekering
Reinsurance technical reserves pensions	Herverzekerde technische voorzieningen pensioenen
Reinsurance part of prepayment of premiums (non-life non-healthcare)	Herverzekerd deel vooruitbetaling premie (schade)
Reinsurance part of reserves for outstanding claims (non-life non-healthcare)	Herverzekerd deel van reserves voor openstaande claims (schade)
Reinvoicing	Herfacturering
Rents and rental income from domestic real estate	Pachtgelden en huurinkomsten uit binnenlands onroerend goed
Repurchase agreements	Retrocessieovereenkomsten (repo's)
Reserves for outstanding claims	Reserves voor openstaande claims
Residential mortgages	Woninghypotheken
Result from operational management (net)	Resultaat uit gewone bedrijfsuitoefening (netto)
Result from pre-tax operational management	Resultaat uit bedrijfsvoering voor belastingen
Revenue sharing [costs]	Resultatendeling [lasten]
Revenue sharing [revenues]	Resultatendeling [opbrengsten]
Revenues	Opbrengsten

Revenues from insurance intermediation	Opbrengsten uit assurantiebemiddeling
Shares (excluding shares/units of Investment funds)	Aandelen (excl. participaties in beleggingsinstellingen)
Software produced in-house owned	Software geproduceerd in eigen beheer, in eigendom
SRF/NRF expenses (contribution 'in cash')	SRF / NRF-kosten (bijdrage 'in cash')
SRF/NRF expenses (in form of IPC)	SRF / NRF-uitgaven (in vorm van IPC)
Tangible fixed assets (excl real estate)	Materiële vaste activa (excl. onroerend goed)
Taxes on the result from operational management	Belastingen over resultaat uit gewone bedrijfsuitoefening
Third party interest	Belang derden
Total assets	Totale activa
Total assets - Total liabilities	Totale activa - Totale passiva
Total costs	Totale lasten
Total liabilities	Totale passiva
Total revenues	Totale baten
Trade credit and advances	Handelskredieten en voorschotten
Trade credit and advances granted	Verstreckte handelskredieten en voorschotten
Trade credit and advances received	Ontvangen handelskredieten en voorschotten
Trade-related services	Aan de handel verbonden diensten
Transferable deposits (bank accounts)	Girale deposito's (bankrekeningen)
Transferred pension and insurance liabilities	Overgedragen portefeuilles
Transit trade: purchase and sale of goods	Transitohandel: aan- en verkoop van goederen
Turnover	Omzet
Unlisted shares	Niet-beursgenoteerde aandelen
Wages and salaries	Lonen en salarissen
Wages in kind (including interest relief)	Loon in natura (inclusief rentekortingen)
Withholding tax paid on received dividend and interest income	Betaalde bronbelasting op ontvangen dividend en rente