

Special Data Dissemination Standard Plus (project)



Ukraine
Other Financial Corporations Survey

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2. Methodology

2.1 Concepts and definitions

2.1.1. Concepts and definitions

Other financial corporations survey contain the following components:

Net foreign assets – balance between claims and liabilities of other financial corporations vis-a-vis non-residents.

Net claims on central government – balance between claims and liabilities of other financial corporations vis-a-vis central government.

Claims on central government are include claims under the investments in government securities, under the loans granted and other accounts receivable in national and foreign currencies.

Liabilities to central government include liabilities under the funds of the State Budget, funds of the customers supported at the expense of the State Budget, off-budget and special funds, as well as under other accounts payables in national and foreign currencies.

Claims on deposit-taking corporations include funds in cash, transferable deposits and other deposits of other financial corporations, held with deposit-taking corporations.

	<p>Claims on other sectors include the claims of other financial corporations under the loans, investments in securities etc with regard to state and local government, public and other non-financial corporations, other sectors of the economy (households and non-profit institutions serving households) in national and foreign currencies.</p> <p>Liabilities to deposit-taking corporations – liabilities of other financial corporations on loans, securities etc. vis-à-vis deposit-taking corporations in national and foreign currencies.</p> <p>Liabilities to other residents (excluding items included in Other items (net)) – are the sum total of liabilities of other financial corporations on loans, securities etc. vis-à-vis state and local government, public and other non-financial corporations, other sectors of the economy (households and non-profit institutions serving households) in national and foreign currencies.</p> <p>Shares and other equity in liabilities of other financial corporations include funds contributed by owners, retained earnings, current year result, general and special reserves, and valuation adjustment.</p> <p>Other items (net) is a balance between other liabilities and claims not included in the abovementioned items.</p> <p>The concept and definitions of data falling under Depository corporations survey category comply with international standards and recommendations set forth in Monetary and Financial Statistics Manual and Compilation Guide (IMF, 2016).</p>
<p><u>2.2 Scope</u></p>	<p>2.2.1. Scope</p> <p><i>Scope of the data</i></p> <p>Other financial corporations covers insurance corporations, pension funds, collective investment schemes (investment funds), credit unions, financial companies, legal entities engaged in financial leasing, pawnshops and financial auxiliaries established and operating in the territory of Ukraine.</p> <p><i>Exceptions to coverage</i></p> <p>–</p> <p><i>Unrecorded activity</i></p> <p>–</p>
<p><u>2.3 Classification/sectorization</u></p>	<p>2.3.1. Classification/sectorization</p> <p>The breakdown by sectors of economy is consistent with the international standards and recommendations set forth in Monetary and Financial Statistics Manual and Compilation Guide (IMF, 2016) and is exercised according to Classification of Institutional Sectors of the Economy of Ukraine (CISE) approved by the State Statistics Service of Ukraine Order</p>

	<p>No.378 of December 03, 2014 (as amended). Institutional units – residents, similar as to their objectives, functions and activities are broken down by five sectors of the economy:</p> <ol style="list-style-type: none"> 1) Financial corporations – the National Bank of Ukraine, other deposit-taking corporations (banks, established and operating in the territory of Ukraine) and other financial corporations (insurance companies, pension funds, credit unions, financial companies, etc.); 2) General government sector – central government, state and local governments, including social security funds; 3) Non-financial corporations – public non-financial corporations, private non-financial corporations, foreign-controlled non-financial corporations; 4) Households – employees, own-account workers, employers, recipients of property incomes, pensions and other transfer incomes; 5) Non-profit institutions serving households: political parties and other non-governmental organizations, charities, social and cultural subdivisions of non-financial and financial corporations.
<p><u>2.4 Basis for recording</u></p>	<p>2.4.1. Valuation</p> <p>Domestic currency unit - Hryvnia (UAH) – is the standard unit of account. Data of the Other financial corporations survey are in UAH millions. Financial assets are recorded at the prices of their purchase or origination (at original or fair value). The financial assets are revalued to a fair (market) value on the balance sheet date.</p> <p>Stocks denominated in foreign currency are converted into national currency amounts, using the official exchange rate of hryvnia versus foreign currencies, determined by the National Bank of Ukraine.</p> <p>2.4.2. Recording basis</p> <p>Data on stocks of assets and liabilities are compiled using accrual basis accounting, where revenues and expenses are recorded in the period when they occur. Accrued income and expenditures under deposits, credits and securities are mainly included in the outstanding amount of a financial asset or liability.</p> <p>2.4.3. Grossing/netting procedures</p> <p>Data are compiled on gross basis in compliance with internationally accepted standards. However, for analytical purposes, some components of the mentioned data category are compiled on a net basis, in particular: data on claims and liabilities to the central government and non-residents, other assets and other liabilities are netted in the categories "net claims on central government", "net foreign assets", and "other items (net)".</p>

3. Accuracy and reliability

3.1. Source data

3.1.1. Source data collection programs

Data sources are reporting of other financial corporations (insurance corporations, credit unions, financial companies and pawnshops) submitted to the National Bank of Ukraine, as well as information from the National Securities and Stock Market Commission regarding administrative reporting and financial statements of pension funds, investment funds and custodians, data of the State Statistics Service of Ukraine on financial statements of other financial corporations obtained pursuant to signed agreements on exchange of information as well as data from the statistical reports of banks submitted to the National Bank of Ukraine in accordance with the Rules of Organizing the Statistical Reporting in the National Bank of Ukraine approved by NBU Board Resolution No. 120 dated 13 November 2018 (as amended), statistical reporting data of the National Bank of Ukraine provided in accordance with the Rules On Statistical Reporting in the National Bank of Ukraine, approved by the NBU Board Decision No.251-D of April 01, 2019 (as amended), calculations and estimates of the National Bank of Ukraine.

3.1.2. Source data definitions, scope, classifications, valuation, and time of recording

Source data are in full conformity with source data definitions, scope, classifications, valuation and time of recording (iss.2.1.1 – 2.4.3.).

3.1.3. Source data timeliness

Timeliness of inputs is pursuant to the requirements for obtaining of statistical data by the National Bank of Ukraine and deadlines for submission being determined by agreements on information exchange.

3.2 Assessment of source data

3.2.1. Source data assessment

Statistic data collection and evaluation system involves data monitoring at each stage of their preparation. Input statistic data from all sources of information are analyzed as to compliance with the methodology for monetary and financial statistics compilation. The data from alternative sources of information are compared with each other in parts in which they are comparable. Discrepancies are analyzed subject to obligatory identification of causes of occurrence.

In the event of identifying methodological and/or technical errors in the input data, specialists of the National Bank of Ukraine inform respondents about such errors with the view to correcting them. Data from other official sources are used only to the extent that it conforms to the concept and methodology of monetary and financial statistics.

<u>3.3 Statistical techniques</u>	<p>3.3.1. Source data statistical techniques</p> <p>Data are submitted in electronic files and are processed automatically.</p> <p>3.3.2. Other statistical procedures</p> <p>Final evaluation of the quarterly data is performed based on the data from financial statements of enterprises provided by the State Statistics Service of Ukraine in accordance with signed agreements on information exchange.</p>
<u>3.4 Data validation</u>	<p>3.4.1. Validation of intermediate results</p> <p>Reported data are final. Intermediate statistical data are not compiled.</p> <p>3.4.2. Assessment of intermediate data</p> <p>Reported data are final. Intermediate statistical data are not compiled.</p> <p>3.4.3. Assessment of discrepancies and other problems in statistical outputs</p> <p>Data are regularly monitored and analyzed.</p>
<u>3.5 Revision studies</u>	<p>3.5.1. Revision studies and analyses</p> <p>Quarterly data are monitored to put them in consistency with internationally accepted monetary and financial statistics standards and legal acts.</p>
4. Serviceability	
<u>4.1 Periodicity and timeliness</u>	<p>4.1.1. Periodicity</p> <p>Data on Other financial corporations survey are compiled and disseminated quarterly according to the SDDS requirements to the data periodicity.</p> <p>4.1.2. Timeliness</p> <p>Distribution of statistical data at the end of Q1-Q3 is carried out on 88 – 90th day after the end of the reporting quarter. The provision of these data is timely and meets the requirements of the applicable standard.</p> <p>Data as of the end of Q4 due to delays caused by the compilation of annual accounting data are provided:</p> <ul style="list-style-type: none"> – for preliminary information – before 20 July of the following year after the reporting one; – for final information – before the end of November of the following year after the reporting one.
<u>4.2 Consistency</u>	<p>4.2.1. Internal consistency</p> <p>The data of Other financial corporations survey are consistent with the data of the reporting of insurance</p>

	<p>corporations, credit unions, financial companies and pawnshops, information of the administrative and financial reporting of pension funds, investment funds and custodians, data on financial statements of other financial corporations, data of statistical reporting of banks and the National Bank of Ukraine, as of the end of the reporting period.</p> <p>4.2.2. Temporal consistency</p> <p>Statistical data are temporally consistent.</p> <p>In case of changes in the accounting and reporting procedures, the data for previous reporting periods are adjusted.</p> <p>4.2.3. Intersectoral and cross-domain consistency</p> <p>Secondary data sources are not used for verification of data.</p>
<p><u>4.3 Revision</u></p>	<p>4.3.1. Revision schedule</p> <p>Data as of the end of the reporting year are reviewed in November of the year following the reporting year. Data as of the end of the first and second quarter of the reporting year are reviewed in November of the reporting year after obtaining annual data of financial reporting of enterprises from the State Statistics Service of Ukraine taking into account changes of the main type of economic activity of enterprises in the reporting year.</p> <p>4.3.2. Identification of preliminary and/or revised data</p> <p>Publication of the revised data is accompanied by appropriate explanatory notes.</p> <p>4.3.3. Dissemination of revision studies and analyses</p> <p>In case of changes in the methodology of calculating indicators or adjustments as to data dissemination etc., the National Bank of Ukraine shall inform State Statistics Service of Ukraine on those changes and publish them in "Statistics. Financial Sector Statistics" section on the official website of the National Bank of Ukraine by link.</p>
<p>5. Accessibility</p>	
<p><u>5.1 Data</u></p>	<p>5.1.1. Statistical presentation</p> <p>Data are released as electronic files</p> <p>5.1.2. Dissemination media and format</p> <p>Electronic - On-line bulletin or data</p> <p><i>Electronic – Other</i></p> <p>The Other financial corporation survey is published quarterly on the official website of the National Bank of Ukraine in Excel format in "Statistics. Financial Sector Statistics. Data" section by link, and in PDF format is available</p>

	<p>in "Publications" section on the official website of the National Bank of Ukraine by link.</p> <p>5.1.3. Advance release calendar</p> <p>An Advance Release Calendar is available in "Statistics. Special Data Dissemination Standard" section on the official website of the National Bank of Ukraine by link.</p> <p>5.1.4. Simultaneous release</p> <p>Data are available to all users and are released according to the release calendar in "Statistics. Special Data Dissemination Standard" section on the official website of the National Bank of Ukraine by link, and in "IMF Special Data Dissemination Standard" section on the official website of the State Statistics Service of Ukraine (http://www.ukrstat.gov.ua/imf/pokaze.html).</p> <p>5.1.5. Dissemination on request</p> <p>Data are provided upon request by a contact person.</p>
<p><u>5.2 Metadata</u></p>	<p>5.2.1. Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques</p> <p>Methodological notes are available in "Statistics. Financial Sector Statistics" section on the official website of the National Bank of Ukraine by link.</p> <p>5.2.2. Disseminated level of detail</p> <p>Only consolidated statistical information is subject to dissemination.</p>
<p><u>5.3. Assistance to users</u></p>	<p>5.3.1. Dissemination of information on contact points</p> <p>Information about other contacts is released on the official website of the National Bank of Ukraine (https://bank.gov.ua/).</p> <p>5.3.2. Availability of documents and services catalogs</p> <p>Information on dissemination of documents, publications, and other services is available to all users on the official website of the National Bank of Ukraine (https://bank.gov.ua/).</p>