



MURA info 3 May 2021

Content of the presentation

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- New functionalities of the data collection portal (DSC2) (Nikolas Jussila)
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- Presentation of the results (Antti Alakiuttu)

“Name & Shame”

- The Bank of Finland applies a “name & shame” policy to institutions neglecting their reporting obligation.
- In practice, this means that, in connection with the publication of information, we also publish a list of institutions which have failed to comply with reporting obligations imposed by the Bank of Finland.

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New functionalities of the data collection portal

Nikolas Jussila



DCS2: Completion of an electronically generated report in the user interface

- It is now possible to continue in the DCS2 service the completion/modification of a report submitted as a CSV file.
 - The reporter generates a report file and submits it into the service using the “File transfer” sheet of the user interface.
 - This shows a list of validation errors, for example, that the balance sheet does not match, and a “Save without sending” link above the error list.
 - Clicking the link opens the “Unsent” sheet, where the modification of the report can be continued from the “Edit” link.
 - However, this is possible only when the report contains content errors! In contrast, if file transfer fails due to technical validations (for example, a row is completed only partially), saving is not possible.

Instructions • Reporting instructions
Privacy statement



File transfer Form Unsent Oversight SFTP keys My account Approve user IDs Reporting entities Observed agents

Choose File No file chosen

SEND

SAVE WITHOUT SENDING

File	Error text
MURA_2020M12_FI12345671_FI12345671_20210217131328.CSV	CONTENT ERROR; row 2, record BS, field 14, value: 2723632.02 MURA_BS_R2: B: Value for balance sheet total differs from reported liability items by over +/- 5000 EI
MURA_2020M12_FI12345671_FI12345671_20210217131328.CSV	CONTENT ERROR; row 2, record BS, field 14, value: 2723632.02 MURA_BS_14_oc balance sheet total. Value must correspond to the sum of reported asset and liability if EUR 5000.00 (+/-).

File transfer Form **Unsent** Oversight SFTP keys My account Approve user IDs Reporting entities Observed agents

Period Observed agent

SEARCH

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Observed agent	Period	Saved↓	Form
Keskiviikko AP Oy (FI12345671)	2020M12	23.04.2021 14:53:41	Edit Copy and edit CSV

DCS2: Income statement summary

- A summary report of submitted income statement information has been added to the service.
- The income statement summary is generated in connection with the receipt of a report, and it is found in the reporting period information on the “Oversight” sheet of the DCS2 service.
- Income statement information submitted by the reporter are shown in the summary in a table format. The service generates automatically the subtotals for sub-items (2, 5, 6, 10 and 11).

File transfer Form Unsent **Oversight** SFTP keys My account Approve user IDs Reporting entities Observed agents

MURA

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Business ID of sender	Name of sender	Business ID	Observed agent	Sent↓	Period	File
FI12345671	Keskiviikko AP Oy	FI12345671	Keskiviikko AP Oy	14.04.2021 12:28:06	2020M12	MURA_2020M12_FI12345671_FI12345671_20210323131323.CSV MURA_2020M12_FI12345671_FI12345671_20210323131323.CSV Copy and edit CSV Show form Balance Income statement

INCOME STATEMENT

Reporter's MFI-identifier: FI12345671
 Reporter's name: Keskiviikko AP Oy
 Reporting period: 2020M12
 Sent date and time: 2021-04-14 12:28:06

Income statement	EUR
1 Turnover	4 590 522,00
2 Income related to actual operations (I211+I212+I213)	4 555 955,00
2.1 Interest income related to actual operations	4 543 210,00
2.2 Fee and commission income related to actual operations	12 345,00
2.3 Net income from leasing activities	400,00
3 Other operating income	34 567,00
4 Subsidies related to turnover	22 331,00
5 Expenses related to actual operations (I311+I312)	7 666,00
5.1 Interest expenses related to actual operations	2 345,00
5.2 Fee and commission expenses related to actual operations	5 321,00
6 Administrative expenses (I351+I352+I353)	1 223 568,00
6.1 Staff expenses	1 000 000,00
6.2 Social security contributions	221 100,00
6.3 Other administrative expenses	2 468,00
7 Depreciation and impairments	20 000,00
8 Other operating expenses	581 000,00
9 Operating profit	2 780 619,00
10 Other interest and financing income (I261+I262+I263)	308 123,00
10.1 Interest income	302 000,00
10.2 Dividend income	1 000,00
10.3 Other financial income	5 123,00
11 Other interest and financing income (I361+I363)	1 326 300,00
11.1 Interest expenses	800 700,00
11.3 Other financial expenses	525 600,00
12 PROFIT OR (-) LOSS BEFORE TAXES	1 762 442,00
13 Tax expenses	440 511,00
14 PROFIT OR (-) LOSS AFTER TAXES	1 321 931,00
15 Profit distribution	250 000,00

Development suggestions for the DCS2 service

- These features were introduced based on a request by reporters.
- If you have development suggestions concerning the DCS2 service, you may point them out now or send them to us by email at MURA@bof.fi

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Observations from the first round of reporting

Jaakko Suni



Observations from the first round of reporting (1)

- Reporting instructions
 - The objective is to improve the instructions this year and add examples.
 - A specific section will be separated for annual reporters.
 - Time required for reporting
 - In the first round, many reporters needed additional time, for example, due to technical challenges.
 - We wish that additional time would not be needed to the same extent in the future.
 - However, if you do need more time, please contact us before the last data submission date.
- Going forward, our quality-control related questions will be presented quicker

Observations from the first round of reporting (2)

- What were the main problem areas?
 - Reporting of assets in own use, where the balance on the company's bank account is reported
 - In assets, using the instrument "719" = Other items, **not as currency ("21")**.
 - Reporting of equity
 - Securities-based equity capital is reported in the SBS record, allocated on a case-by-case basis to one of the following instruments
 - "511" = Quoted shares
 - "512" = Unquoted shares
 - "513" = Other equity
 - Non-securities based equity is reported in the REST record using the instrument "81". This instrument includes, for example, the share premium account, profit (loss) for the period, undistributed profits (retained earnings/loss) and provisions.

Observations from the first round of reporting (3)

- In many cases, new draw-downs (“E”) were altogether missing.
- There were many errors in the counterparty sector data reported in the REST record. We have utilised the most recent balance sheet and income statement information from the Finnish Patents and Registration Office (PRH) for quality control, enabling the revision of some of the sector errors.
- There were challenges in the determination of interest rate for recourse factoring (= credit loss risk partly or entirely retained by the factoring client).
→ In such cases, bilateral discussion is the most straightforward way to solve problems.
- Finally, we would like to remind you that bilateral meetings can always be arranged, and they are usually more efficient than email discussions.

Statistics Unit, Bank of Finland

Upcoming changes to OFI reporting

Jaakko Suni



Reporting of revolving loans

- In our current OFI reporting instructions, we instruct that a revolving loan must meet the following criteria:
 1. The debtor may use or withdraw funds up to a pre-approved credit limit without giving prior notice to the lender.
 2. The amount of available credit may increase and decrease as funds are borrowed and repaid.
 3. The credit may be used repeatedly.
 4. There is no obligation of regular repayment of funds.
- For the sake of consistency, the criteria are the same as in bank reporting (RATI)
- There is an upcoming change to bank reporting which will eliminate criterion 4 as from the December 2021 reporting.
- **We propose that OFI reporting would immediately shift to applying only criteria 1–3 to the reporting of revolving loans.**

Changes to annual reporting

- In connection with the first annual reporting, a need was identified to make the instrument breakdown somewhat more granular.
- We will introduce a separate instrument on the liabilities side for securities-based equity capital:
 - Current breakdown of items on the liabilities side:
 - “L200” = Deposits
 - “L300” = Securities
 - “L700” = Other liabilities
 - Henceforth, there will also be a new instrument:
 - “L800” = Other capital and reserves

Contact us

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