

## NOTES TO THE TABLES OF CHAPTER 8. OTHER MONETARY FINANCIAL INSTITUTIONS

Chapter 8 of the *Statistical Bulletin* contains information on Other Monetary Financial Institutions (OMFIs), comprising credit institutions that are Monetary Financial Institutions (MFIs), i.e. commercial banks, savings banks, credit cooperatives and the Official Credit Institute (ICO), electronic money institutions, specialised lending institutions and money market funds.

This information is compiled in accordance with the statistical requirements established in the regulations of the European Central Bank (ECB) for the euro area and adopted in the Banco de España's Circulars.<sup>1</sup> The latest amendments approved correspond to Banco de España Circular 6/2021 of 22 December 2021 amending Circular 4/2017 of 27 November 2017 to credit institutions on public and confidential financial information rules and formats, and Circular 4/2019 of 26 November 2019 to specialised lending institutions. The new Circular broadens the information required of institutions and includes systemic investment firms that obtain authorisation as credit institutions.

Accordingly, from 26 July 2021, systemic investment firms must apply for a banking licence and they become subject to ECB banking supervision. This is on account of their financial activity which means that, similarly to credit institutions, they are exposed to credit and market risk. For this reason, although they are not classed as MFIs, systemic investment firms, like credit institutions, are now subject to compliance with minimum reserve requirements. In consequence, from the September 2022 observation date, the data on credit institutions' minimum reserves in Chapter 8 (Tables 8.C and 8.35) also include systemic investment firms, in addition to the institutions that appear in Table 8.A, column b.

### Table 8.A

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at <http://www.bde.es/bde/en/>, tables of the Statistical Bulletin, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.31 to 8.34.
- c. See breakdown in tables 8.41 to 8.44.
- d. See breakdown in tables 8.51 to 8.54
- e. See breakdown in tables 8.91 and 8.92

### Table 8.2

- a. See breakdown in table 8.4.
- b. See breakdown in table 8.6.
- c. See breakdown in table 8.8.
- d. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- e. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.9 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.11 and column 12, table 8.91.
- c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
- d. See breakdown in table 8.13.
- e. This column coincides with the sum of column 1, table 8.9, column 1, table 8.11 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.

### Table 8.4

- a. See breakdown in table 8.14.
- b. See breakdown in table 8.15.
- c. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- d. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

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<sup>1</sup> The changes introduced by the latest Banco de España Circulars on statistical requirements for OMFIs notably include the following. With the adoption of Circular 4/2004 (adaptation of credit institutions to IFRS), since June 2005 savings accounts have been included under overnight deposits. This change is also reflected in the interest rate tables for these instruments in Chapter 19. In addition, some of the securitised assets that had been removed from the balance sheet under the rules in force up to approval and entry into force of Circular 4/2004 have returned to the balance sheet, resulting in an exceptional increase in the balance of loans and time deposits.

The entry into force of Circular 5/2014 led to a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change has meant that, with the exception of data on loans and deposits which continue to be reported at their principal amount, all the other headings are reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. This change explains the bulk of the changes observed at December 2014 in the size of the total balance sheet and of some of its components, such as shares and other equity or capital and reserves.

**Table 8.6**

- a. See breakdown in table 8.7.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.8**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.9**

- a. See breakdown in tables 8.14 and 8.16.
- b. See breakdown in tables 8.10, 8.15.

**Table 8.11**

- a. See breakdown in table 8.12.

**Table 8.13**

- a. Until December 1998 the amount of repo sales is included in column 3.

**Table 8.14**

- a. See breakdown in table 8.16.

**Table 8.15**

- a. See breakdown in tables 8.17 and 8.20.

**Table 8.17**

- a. Only includes repos.

**Table 8.18**

- a. This column coincides with the sum of columns 6 and 14 of table 8.19.

**Table 8.19**

- a. See breakdown in table 8.18. This series is available monthly in csv files.
- b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 14 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.18. This series is available monthly in csv files.

**Table 8.20**

- a. Include only repurchase agreements.

**Table 8.21**

- a. More than 3 months.

**Table 8.22**

- a. More than 3 months.

**Table 8.23**

- a. Amounts outstanding of revolving loans, understood as those loans other than those in the form of credit cards that have the following characteristics: 1) the borrower may use or withdraw funds to a pre-approved credit limit without giving prior notice to the lender; 2) the amount of available credit can increase and decrease as funds are borrowed and repaid; 3) the credit may be used repeatedly; and 4) there is no obligation of regular repayment of funds. This item also includes the amounts of overdrafts, i.e. debit balances on current accounts.
- b. Amounts obtained either via delayed debit cards or via credit cards for which the holders have not requested deferred payment, at an interest rate of 0% between the drawdown date and the repayment date.
- c. Amounts obtained via credit cards for which the holders have requested delayed payment at an interest rate usually above 0%.
- d. Amounts of demand deposits which are directly transferable to make payments to third parties by commonly used means of payment, such as credit transfer, cheques, banker's order, debit entry, credit or debit card, e-money transactions, or other similar means, without significant delay, restriction or penalty.

**Table 8.24**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.31**

- a. See breakdown in table 8.33.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.32**

a. See breakdown in table 8.34.

**Table 8.33**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.C**

- a. The euro area minimum reserve system (reserve requirement) entered into force in early January 1999. This appendix aims to describe the conceptual scope of the system, which is based on the information collected from credit institutions' monthly balance sheets. Since the September 2022 observation date, the data on credit institutions' minimum reserves also include systemic investment firms, in addition to the institutions that appear in Table 8.A, column b.
- b. Any discrepancy between the data in column 2 and the sum of the codes shown in the column of items is due to the lag between the updating of the balance sheets (table 8.C) and tables of time series and the updating of the reserve base (table 8.45).

**Table 8.35**

- a. Since the September 2022 observation date, the data on credit institutions' minimum reserves also include systemic investment firms, in addition to the institutions that appear in Table 8.A, column b.

**Table 8.41**

- a. See breakdown in table 8.43.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.42**

- a. See breakdown in table 8.44.

**Table 8.43**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.51**

- a. See breakdown in table 8.53.
- b. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- c. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.52**

- a. See breakdown in table 8.54.

**Table 8.53**

- a. Until November 2014 only MMF shares are included; investment fund shares are included from December 2014.
- b. Until November 2014 equity and non-MMF investment fund shares are included; equity is included from December 2014.

**Table 8.F**

- a. As at 31 December 1997, there are 106 MMF.
- b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.
- c. From January 1999, all FIAMM are MMF.

**Table 8.91**

- a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.
- b. Another table contains the breakdown of this column.