

## Frequently asked questions (general):

### *Euro area and EU totals:*

Question: How are EU and euro area totals calculated in the comparative tables?

Answer: EU and euro area totals take account of all countries that were EU Member States or euro area members at the end of the reporting year ("changing composition"). Accordingly, the EU total comprises 15 Member States for the period up to 2003, 25 for the period 2004 to 2006, 27 for the period 2007 to 2013, and 28 as from 2014.

### *Memorandum items*

Question: Is it necessary to include data on the memorandum items?

Answer: Memorandum items are supplementary information items and thus not strictly required, but it would be highly desirable to have data on memorandum items for all countries for cross-comparison purposes.

### *Data submission*

Question: Could you provide information regarding the frequency for this data submission?

Answer: There is no change to the frequency of submission, compared to the current framework. As stipulated in the new Regulation, data are to be submitted to the ECB, by the NCB, once a year. This is due in end-May each year. With regards to the frequency of the data, please be aware that:

- Data on stocks should refer to the last working day of the reference year.
- Data on transactions should refer to accumulated flows throughout the reference year.

Only the first reporting in 2015 will be done at the end of June.

### *Derogations*

Question: Which institutions should be included in case of derogations for MFI statistics, e.g. for ELMIs, and for other payment service providers?

Answer: All institutions should be counted, even if they are not effectively reporting. In the same way, all institutions should appear in the list of payment service providers, regardless of whether they are effectively reporting.

### *Reporting*

Question: Should all the indicators specified in the Regulation be reported to the ECB only once for the whole year 2014 (aggregated 2014 H1 (with estimates) and 2014 H2)?

Besides that, is it correct that only statistical data covering 2014 H1 can be provided as estimates (on the best effort basis) but not data covering 2014 H2?

Answer: Regarding the indicators for the payments statistics they should be reported to the ECB once a year in accordance with the provisions of the Guideline.

Data covering H1 2014 estimates can be used but not for the H2 2014 according to Regulation on Payments statistics (ECB/2013/43).

### *Exchange rate*

Question: Which exchange rate should be used, when incorporating payment transactions from non-euro EU countries into the reporting form?

Answer: Exchange rate for the recalculation of data in the comparative tables is indicated only if it departs from the rule that data in national currency are recalculated in euro using:

(1) for flow data accumulating throughout the year (e.g. all transaction data), the daily ECB reference exchange rate applicable to each transaction

(2) for stock data showing an end-of-year status (e.g. value of overnight deposits), the end-of year ECB reference exchange rate.

#### *Selection criteria*

Question: Can a NCB decide the selection criteria of reporting agents?

Answer: Regarding selection criteria for reporting agents, article 2 to 4 of the Regulation apply.

#### *Competent authorities for the collection of payment statistics*

Question: Which is the reporting population in charge of the collection of statistical information?

Answer: Article 5.1 of the Statute requires the ECB, assisted by the national central banks (NCBs), to collect the necessary statistical information either from the competent national authorities or directly from economic agents in order to undertake the tasks of the ESCB. Article 5.2 of the Statute stipulates that the NCBs shall carry out, to the extent possible, the tasks described in Article 5.1. Article 5.1 of the Statute of the ECB/ESCB: 5.1. In order to undertake the tasks of the ESCB, the ECB, assisted by the national central banks, shall collect the necessary statistical information either from the competent national authorities or directly from economic agents. For these purposes it shall cooperate with the Union institutions, bodies, offices or agencies and with the competent authorities of the Member States or third countries and with international organisations.

#### *Reporting of flow data*

Question: Do the reporting agents need to report flow data (as per tables 4, 5 and 7 from the Regulation) starting from the reference period of the second half of 2014, when NCBs report for the first time in June 2015?

Answer: As defined in Article 7 of the Regulation, reporting to the ECB pursuant to the Regulation and Guideline shall start in June 2015 with statistical information relating to the reference period of the second half of the calendar year of 2014. Data for the first half of 2014 shall be reported on a best-effort basis and the NCBs may decide on the best way to address this requirement. If actual data are not available, NCBs may provide estimates. The methodology for those estimates is to be defined by each NCB, depending on the country specificities. Explanatory notes should be provided by NCBs to clarify the approach that is followed. For the requirements stipulated in the Guideline and concerning only the first reporting period (second half of 2014), NCBs are allowed to report information as not available (NC series with an observation status L) in the absence of actual data, estimates or provisional data. Data reported in the first reporting period should comply with the frequency of the indicators (annual, quarterly, monthly) as stated in this Guideline.

#### *Categorization*

Question: Can card schemes be considered as PSPs?

Answer: Card schemes should not be considered as PSPs per se (the categories of PSPs are indicated in article 1 of Directive 2007/64).

Nevertheless, card schemes as legal entities might fall within the reporting population if they are also licensed as PSPs or if they operate payment systems.

*Accession of new Member State*

Question: Concerning the Payment service providers (banks, e-money institutions and payment institutions), which institution should collect the data on payment transactions when those transactions are executed by another EU PSPs branch, agent or directly?

In detail: According to the single passport rule, after a new country enters the EU, other PSPs from EU will be able to provide their services in that country via a branch or an agent and directly. Are they obliged to collect data on those transactions that are submitted in the respective country by other EU PSPs that act in the country only via branch, agent or directly?

Answer: If the transaction is:

- Carried out by the non-resident parent entity itself directly in that country, the foreign PSP should report transactions as cross-border transactions to its domestic authority.
- Carried out through a resident agent or branch, both of which are classified as PSPs, these entities should report the transactions to the domestic authority.
- If neither the agent nor the branch is classified as PSPs, as in the first scenario, the parent PSP should report. This is to ensure that all EU transactions are captured.

Question: What is meant by «Online banking based e-payments» ? Are transactions following buying/selling on internet sites included? Is Zoomit included ?

Answer: Online banking based e-payments - transactions initiated through online banking schemes and payment initiation services. The item 'online banking based e-payments' excludes payments merely initiated by the payer via online banking not involving a simultaneous online shopping transaction (so Zoomit is not included). It also excludes invoices presented online not involving a simultaneous online shopping transaction.

Question: (for Belgian reporting agents) Is the use of Onegate mandatory?

Answer: Yes, the use of OneGate is mandatory.

Question: What if my institution does not have data to report for some items?

Answer: The data field can be left blank

Question : How would the payment instructions initiated by an agent of a foreign PSP be reported? I presume that the agent is not in the scope of the Regulation, and that he needs to transfer the data on the payment instructions to the PSP or its branch for which he is contracted?

Answer : Agents are not in the scope of Regulation. Therefore, the respective foreign PSP would be responsible to gather the transaction data.

## Frequently asked questions (reporting table 5):

### *Geographical concept*

Question: Referring to Table 1 of the Regulation, could you please clarify the concept of Geo 0 (domestic), does it mean that for this table Geo 0 refers to all resident (as defined in Article 1 of the Regulation) institutions?

Answer: In Table 1 of the new Regulation, the geographic breakdown "GEO 0" implies payment services offered by resident institutions (PSPs) to non-MFIs (located anywhere in the world):

(1) Credit institutions, Number of overnight deposits (thousands). This should be interpreted as:

- Number of overnight deposit accounts held by non-MFIs (located anywhere in the world) with resident credit institutions (i.e. have to be resident in the reporting country).

(2) Payment institutions, Number of payment accounts.

- Number of payment accounts held by non-MFIs (located anywhere in the world) with resident payment institutions.

### *Overnights deposits*

Question: What is the difference between overnight deposits and transferable deposits?

Answer : Regarding the difference between overnight deposits and transferable deposits it is advisable to refer to the Manual on MFI balance sheet statistics

(<http://www.ecb.europa.eu/pub/pdf/other/manualmfibalancesheetstatistics201204en.pdf>) or to

the Regulation concerning the balance sheet of the monetary financial institutions sector

(<http://www.ecb.europa.eu/ecb/legal/pdf/02013r1071-20131127-en.pdf>).

In particular an explanation can be found in section 2.1.2 in the Manual and definitions in Annex II, Part 2 from the Regulation.

More specifically, transferable deposits are a sub-category of overnight deposits. Therefore, transferable deposits and transferable overnight deposits might be identical.

### *Overnight deposits*

Question: Which types of account are included in "Overnight deposits held by non-MFIs"?

Answer: All types of account which can be used directly and freely for payments, i.e. without any intermediate steps or restrictions, are included in this item. Accounts which require an intermediate step in order for a payment to be made are not included in the statistics. In particular, these are accounts from which the money can only be transferred to one single other account (reference account), or from which money must be withdrawn before a payment can be made.

### *Overnight deposits*

Question : Are the categories of "overnight deposits", "e-money accounts" and "payment accounts" mutually exclusive or is it not? Could you please clarify for us which accounts should be counted in only one of the "transferable overnight deposits", "e-money accounts" and "payment accounts" categories and when should the same account be reported in each of these categories? Do all "transferable overnight deposits" and "e-money accounts" need to be reported in the "payment accounts" category too?

Answer : For a better understanding of the issue it is useful to have a look at the Manual on MFI balance sheet statistics

(<http://www.ecb.europa.eu/pub/pdf/other/manualmfibalancesheetstatistics201204en.pdf>) or to the Regulation concerning the balance sheet of the monetary financial institutions sector (<http://www.ecb.europa.eu/ecb/legal/pdf/02013r1071-20131127-en.pdf>) - in particular section 2.1.2 in the Manual and definitions in Annex II, Part 2 of the Regulation (Category 9.1 Overnight deposits and 9.1a. Transferable deposits).

In addition to that, the data definitions for payment and e-money account in Annex II of the Regulation on payments statistics give more information.

In regards to the accounts, it is important to distinguish them from the deposits: the deposits can be intended as balances on accounts, and there might be an account with a zero balance. So, the concepts are different and the figures (on deposits and accounts) don't need to coincide.

Payment accounts are referred to in the Payment Service Directive (PSD) (Directive 2007/64/EC). E-money accounts are not defined in the Electronic Money Directive (EMD) (Directive 2009/110/EC), but there is a reference in recital 8 that e-money could be stored on a specific account or held on a payment device.

Payment accounts include all kinds of accounts which could be used for the execution of payments, irrespective of being held by a bank, PI or ELMI. As soon as e-money is used for payments, the e-money account would also be considered as a payment account, so that the two categories of accounts might not be mutually exclusive.

Concerning the mutual exclusiveness it depends on the type of entity offering the account and the related terms and condition for that account.

#### *Currency of account*

Question: Are accounts in foreign currency included in "Overnight deposits held by non-MFIs"?

Answer: Yes, all accounts which can be used directly and freely for payments are included in the statistics, irrespective of the currency of the account.

## Frequently asked questions (reporting table 6):

### *E-money*

Question : could you please clarify the definition for "Cards with an e-money function which have been loaded at least once". What is the loading period referred to in this sub-section e.g. loaded once despite when it happened in the past or loaded once during the reference year in question?

Answer : It is meant loaded once independently of when this happened and not necessarily in the reference year.

### *Cash Recycle Machines*

Question : Where should Cash Recycle Machines be included in statistics?

Answer : Cash recycle machines are part of ATMs with a deposit function. On that basis, ATMs containing a cash recycle machine would be reported under the item "ATMs". They would also be recorded under the "of which" if they provide the functions detailed.

### *E-money*

Question: Will the item "E-money card terminals" (as sub-group of "POS-Terminals") and "E-money card accepting terminals" (as sub-group of "E-money card terminals") provide the same figures?

Answer: No, not necessarily.

There can be two different scenarios, at country-level:

- The figures may be the same IF all e-money terminals are also POS terminals.
- The figures will be different however, if there are e-money terminals that are 'standalone' terminals, providing only e-money functionality. In this case, they cannot be reported as an 'of which' of POS terminals.

### *Terminals*

Question: Are all unattended terminals (ex."self-service" point of sale terminals such as those for paying road tolls, parking, etc) included in POS data?

Answer : Both "attended" and "unattended" terminals should be reported in the POS data. Those unattended terminals that permit the use of a payment card for a transaction are to be included. Furthermore, transactions only with payment cards through such unattended POS are to be reported. Therefore, an unattended terminal offering only cash possibilities would not be included. However, those offering the possibility of cash and payment card, or just payment cards, would be included.

### *Number of issued cards*

Question : What about the number of debit and credit cards issued by BCC(C)?

Answer : the information required should come from the card issuing institutions. As BCCC is registered as a payment institution, it will be obliged to report on the number of issued cards and therefore, this information will be included in the statistics. Alpha Card (waaronder BCCC) en ATOS WL (waaronder BCC) were present at the infosessions for payment institutions and are aware of this.

## Frequently asked questions (reporting tables 7a and 8a):

**Question** : Are on-us transactions included in the sent operations?

**Answer** : Yes.

**Question** : Tables 7a et 8a should be filled in «in EUR Millions». This can lead to very insignificant numbers for some participants. How many decimals will be allowed?

**Answer** : .input will be possible up to 3 decimals.

**Question** : in table 7a, item 071.0410 Online Banking based E-Payments, what is the difference with item 071.0360?

**Answer** : in item 071.0360 all payments initiated on a non-paper based form (self-banking, on-line-banking, phone-banking, ...) should be included; item 071.0410 is only about payments initiated using the on-line-banking application.

**Question** : table 7a : rubriek 071.0820 Non-SEPA: does this refer to Target2 only?

**Answer** : The item Non-SEPA should cover all credit transfers that were not presented by the initiator to his PSP in a non-SEPA format. T2-payment are indeed non-SEPA, and also payments in other currencies than EUR are non-SEPA.

**Question** : table 7a : rubriek 071.2370 Non MFI : does this mean Nostro/Loro accounts?

**Answer** : definition of “non-MFIs”: the statistics should contain all payments in which non-Monetary Financial Institutions are involved, meaning those payments in which a customer not having the status of a PSP is either the initiator or the receiving party. Payments between two PSPs are out-of-scope. The general idea of the Payments Statistics is obtaining a view on payments from and to clients/customers that do not have the status of a PSP or intermediary.

**Question** : tabel 8a : Credit Transfers : scope? Only euro or also other currencies?

**Answer** : All payments, not only in euro, but all currencies converted into euro.

**Question** : How should cancelled and rejected transactions be counted?

**Answer** : In general, cancelled transactions should not be counted, whereas rejected transactions should be counted. In the special case of lack of funds on the account of the customer, rejected credit transfers should not be counted as they are rejected in the customer bank sphere on the sending side (which does not result in an actual transaction). In contrast to that, in the same event of lack of funds, rejected direct debits should be counted as they are rejected in interbank sphere on the receiving side (in this case an actual transaction is made and later rejected).

**Question** : For Direct Debits , the “Due Date” should be considered?

**Answer** :. In general, the Payment Statistics envisage the initiation of payments by the sending non-MFI, so the settlement of the accepted payment initiation does not play a role.

**Question** : Does item “071.0820” “SDD non SEPA” still exist?

**Answer** : Not all DD in Europe will be exchanged using the SDD format. Some non-SEPA niche products could remain in the market, although this will perhaps not be the case in Belgium.

**Question** : Concerning the cross border payments and the list of countries: why are the following countries not mentioned in the lists: Switzerland, French Guyana, Gibraltar, Guadeloupe, Iceland, Lichtenstein, Monaco, Martinique, Norway, Saint Pierre et Miquelon, Réunion, Saint Martin-Sint-Maarten, Mayotte. Are they “Rest of the world”.

**Answer**: These countries should be considered as “rest of the world”. The payment statistics do not use the SEPA-distinction between countries, but follow the EU definition of the countries.

**Question** : SDD is a European SEPA product: can it therefore exist in “the rest of the world”?

**Answer:** It could be, as the payment statistics do not use the SEPA-distinction between countries, but follow the EU definition of the countries.

**Question :** Why is there an item called “Other Payment Services”? Do we incorporate bills of exchange in this item?

**Answer :** In general, every payment instrument that cannot be classified under the other items should be mentioned here.

**Question :** Are there examples of transactions via telecommunication, digital or It device?

**Answer :** Here we are looking for payments where an intermediary telecom or IT service acts between the payer and beneficiary: in some cases, payments or donations can be made leading to the increase of the bill by the telecom or service provider. The distinctive part of the definition is the active role of the intermediate actor, who debits the payer and credits the beneficiary.

**Question:** What is meant by «Credits/Debits by simple book entry»?

**Answer:** *Credits to the accounts by simple book entry* - credit transaction initiated by a payment service provider (PSP) (including electronic money issuer) without a specific transaction order and executed by simple book entry, i.e. credit entry, to the account of a customer, i.e. without the use of a traditional payment instrument. The following transactions are reported for this item: (a) interest payment by the bank; (b) dividend payment by the bank; (c) disbursement of the amount of a loan to the current account of the customer; and (d) other credits to the account by simple book entry. These data are excluded from credit transfers.

*Debits from the account by simple book entry* - debit transaction initiated by a PSP (including electronic money issuer) without a specific transaction order and executed by simple book entry (debit entry) to the account of a customer, i.e. without the use of a traditional payment instrument. The following transactions are reported for this item: (a) charge of interest by the bank; (b) deduction of banking fees; (c) payment of taxes linked to financial assets, if they are a separate transaction but not separately authorised by the customer; (d) repayments of the amount of a loan; and (e) other debits to the account by simple book entry. These data are excluded from direct debits.

**Question:** Where should Phonebanking be reported?

**Answer :** Credit Transfers initiated electronically

**Question:** Where should Mobile or Tablet Banking be reported?

**Answer:** Credit Transfers initiated electronically (assuming there is the use of the online-banking application of Belfius behind it)

**Question:** Where should payment instructions made with the help of the PSP Help Desk be reported?

**Answer:** Credit Transfers initiated electronically (assuming there is no manual intervention behind it)

**Question:** Where should orders initiated by a telephone call to the banking office be reported?

**Answer:** Credit Transfers initiated electronically

### GEO 3

**Question:** Could you please elaborate on the meaning of GEO3 (for card payments)?

**Answer:** The geographical breakdown GEO3 as defined in the Regulation consists of the following using an example:

- Domestic – the payment was made with a card issued in the country to a merchant from inside the country (physical EFTPOS or on the internet).
- Single country breakdown for all Union countries – the payment was made with a card issued in the country to the EU merchant on the internet or payment with a card to the EU merchant on EFTPOS provided by EU-residents

- Rest of World (RoW) – the payment was made with a card issued in the country to the RoW merchant on the internet or payment with a card in Row on EFTPOS provided by Row-residents.

**Question** : What is the difference between « E-money card terminals », « E-money card loading and unloading terminals » and « E-money card accepting terminals » ?

**Answer** : (source: Regulation 2013/43, Annex II)

- E-money card terminal: Terminal allowing the transfer of electronic value from an issuer of electronic money to a card with an e-money function and vice versa or from the balance on the card to the balance of a beneficiary.
- E-money card-accepting terminal : Terminal allowing holders of e-money on a card with an e-money function to transfer e- money value from their balance to the balance of the merchant or other beneficiary.
- E-money card-loading and unloading terminal: Terminal allowing the transfer of electronic value from an issuer of electronic money to the holder of a card with an e-money function and vice versa, i.e. loading and unloading.
- E-money card-loading and unloading: Transactions allowing the transfer of e-money value from an issuer of e-money to a card with an e-money function and vice versa. Both loading and unloading transactions are included.

## Frequently asked questions (table 7b and 8b):

### *Cash advances*

Question: What can be understood by the category "cash advances at POS terminal" in combination with payment transactions for goods or services in Guideline?

Answer: A general example would be: A person buys a good or service in a shop and wishes to pay for this by using a card at a POS terminal. He is asked by the shop attendant (e.g. supermarket) whether he/she also would like to "withdraw" an amount of cash. If yes, the amount of cash to be withdrawn is added to the price of the good or service. The transaction is made -as a single transaction- using the same card at the same time.