

External statistics

Balance of payments, services and investments with foreign countries

Newsletter
No. 3
February 2020

phone + 32 2 221 40 99 — e-mail sxselect@nbb.be

1. Balance of payments in focus

The information you provide us ends up in Belgium's balance of payments and is essential to follow the **position of the Belgian economy relative to other countries and regions**. This five-minute [video](#) explains **the balance of payments and its purpose** in plain language.



Thank you for contributing to this vital economic indicator!

2. Declaration by VAT units: quarterly or annually

From 2020, VAT units will be broken down **into two groups** depending on their importance, with the **number of data to be reported and the frequency of declaration determined** by the group to which your VAT unit belongs.

| | Large VAT units | Other VAT units |
|---|---|---|
| Criteria | Results of the outgoing transactions (grids 00 + 01 + 02 + 03 + 44 + 45 + 46 + 47 – (48 + 49)) in the VAT declaration per year. | |
| | €15 million or over | Less than €15 million |
| VAT grids to declare by period by member of the VAT unit | 00, 01, 02, 03, 44, 45, 46, 47, 48, 49, 56, 81, 82, 83, 84, 85, 86, 87 and 88 of the previous quarter | 44, 46, 47, 48, 56, 84, 85, 86, 87 and 88 of the previous year |
| Declaration frequency | Quarterly | Annually |
| Deadline | The 20th of the month following the quarter for which you are making the declaration (20 April, 20 July, 20 October, 20 January). | 31 May of the year following the year for which you are making the declaration. |

3. Foreign direct investment: clarifications

3.1 DECLARATION OF THE GROUP STRUCTURE (GRPFDI)

The **ultimate parent company** of the declaring party that can be ticked in the declaration is the **direct or indirect shareholder that controls the declaring party and that is on its turn not controlled** by another company.

Some companies indicate their direct shareholder as ultimate parent company while this shareholder itself is controlled by another group entity. In this example, the ultimate parent company is the other group entity that itself is not controlled.

3.2 DECLARATION OF FOREIGN INVESTMENT FLOWS (FX3FDI)*

The **item M5205** “*Amount of new contribution / increase in capital by the non-resident direct shareholder*” is part of item M5201 “*New contributions*”. M5201 includes any constitution or increase of capital/extension of the declaring company due to new contributions, regardless of the shareholder’s nationality (Belgian or foreign). Consequently, the amount stated under M5201 should always exceed or equal the amount in M5205.

* This clarification does not apply to credit institutions (code 23) as they should not complete these items.

4. Investment in securities

At the end of September 2019, the population of parties that is obliged to file the declaration of investments of non-financial institutions (S10SNF) was updated. This opportunity was also used to update the S10SNF manual (available in [French](#) and [Dutch](#)).

5. Insurance: clarifications

5.1 DECLARATIONS BY INSURANCE BROKERS (F02BRO)

Items F0001 through F3100 must specify insurance and reinsurance premiums and compensation payments. These concerns the premiums and compensation payments that are administered via insurance brokers and that go abroad or come from abroad, as the insured and/or the insurance or reinsurance company do not reside in Belgium.

However, you should only declare premiums paid to or compensation payments received from non-residents with a Belgian insurer or reinsurer as the counterparty, if this counterparty does not declare these as foreign transactions.

Example: a Belgian insurance company receives fire insurance premiums from a French company via a Belgian insurance broker. If the Belgian insurance company considers the premium as coming:

- from Belgium, the Belgian broker will have to declare it under item F2000.
- from France, the Belgian broker may not declare it under F2000.

5.2 DECLARATION OF FOREIGN SERVICES AND TRANSFERS (F02INS)

In items F0001 through F3000 (insurance and reinsurance premiums), the amounts should match the premiums invoiced to non-resident clients and non-resident (or third-party) brokers, not including VAT and other taxes. The items thus reflect the gross amounts of recorded premium income and ignore any payments in the shape of compensation payments or fees to brokers.

6. New OneGate warning messages

To avoid **erroneous declarations of large amounts**, OneGate is introducing **warning thresholds**. If you enter an amount exceeding one of these thresholds, a warning message will flash up on your screen or in the checklist. These warnings are **not blocking**: after you have checked the amounts, you can always complete your declaration without difficulty.

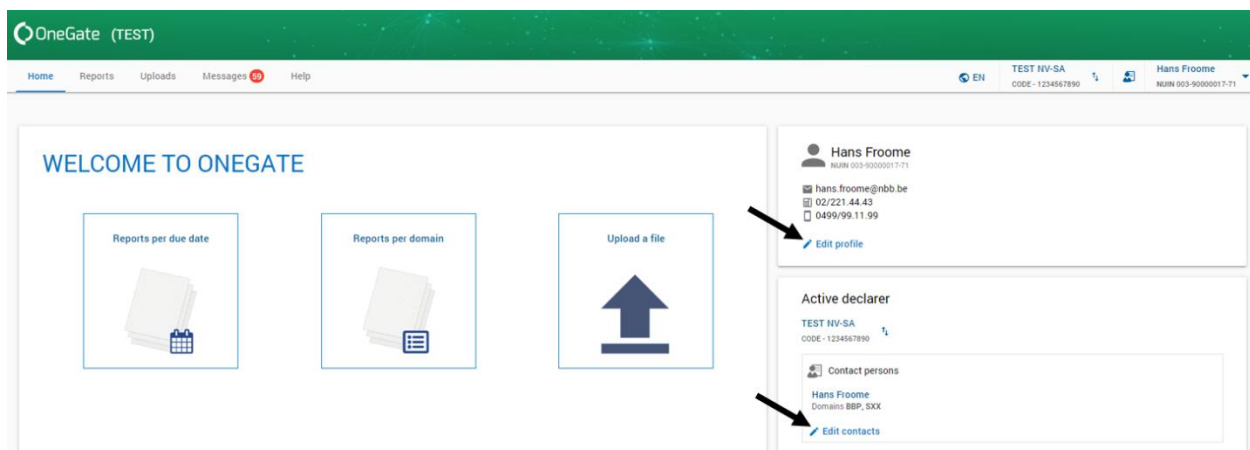
7. profile and contact information

For optimum management of your file, it is imperative that you fill in and keep up to date the **contact information** of the **responsible declarer** at your company.



With effect from 1 April 2020, **contact information must also be entered for the PRT domain (portfolio) to access the declarations.**

A new year is an excellent time to **check these details**. If you log in on [OneGate](#), both your profile and the declaration responsible(s) **are immediately accessible via the homepage**.



8. Also of interest

8.1 NBB EVALUATES BELGIAN FOREIGN TRADE



The December 2019 issue of NBB's Economic Review **investigates Belgium's foreign trade**. What's the state of play for our exports, and how are we doing on cost and price competitiveness relative to the rest of the world? How do we ensure our resilience in the current and future climate?

Eager to know the answers? Read the article [Belgium's foreign trade: between restoring competitiveness and neo-protectionism](#).

9. Brexit?

The Brexit has **no impact** on the content of the declarations of services and investments with foreign countries.

10. Any questions or need help?

A file manager is appointed to each company with a statistical declaration obligation. Please do not hesitate to **contact this person with questions or in case of problems**. You will find **their contact information** in OneGate via the tab "Reports" and in most letters you receive from us.

You can also email us your specific questions on:

- your declaration obligation: sxselect@nbb.be
- OneGate:
 - your access: access.onegate@nbb.be
 - your declarations: sxcollect@nbb.be
 - technical issues: servicedesk@nbb.be