

Frequently asked questions (general)

Reporting Agents

Question: Who are the reporting agents?

Answer: The reporting of payment statistics is required for all Payment Service Providers (credit institutions, payment institutions, electronic money institutions, post office giro institutions) and for all Payment System Operators by the ECB Regulation ([ECB/2020/59](#)) on payment statistics.

Derogation

Question: Is it possible to have a derogation? If yes, how?

Answer: Under Article 4 of the new regulation (Regulation (EU) 2020/2011 or ECB/2020/59), the National Bank of Belgium may grant derogations to reporting agents. If a reporting agent is granted a derogation by the National Bank of Belgium, this does not mean they are fully exempt from reporting, but merely that they have been granted a partial derogation. This means that the statistical data in the regulation's tables 4b and 5b must be reported; these are simplified versions of tables 4a and 5a (the breakdown by payment scheme is not required). These partial derogations apply for a period of twelve months and are recalculated in June of each year, based on the overall data of the previous year. Table 1 of the regulation is not a reporting requirement for those granted derogation, but does contain the data required for such a derogation to be granted under Article 4 (3). To see if a derogation is renewed, then, a reporting agent will need to report Table 1 as well.

Institutions that are granted derogations must complete PST-3_DER in OneGate, a simplified reporting scheme as it does not include a breakdown by payment scheme.

Institutions that have been recently licensed by the National Bank of Belgium and that have yet to report their first payment statistics are eligible for partial derogation. The derogation application form ([EN](#) / [FR](#) / [NL](#)) must be sent to payments.statistics@nbb.be by the tenth day of the month after the reporting period. The National Bank of Belgium will have three weeks upon receipt of the application form to communicate its decision.

Scope of transaction

Question: Which payment transactions should be reported?

Answer: Payment transactions which are initiated by non-MFIs to any counterparty or by PSPs if the counterparty is a non-MFI. This includes:

- a) payment transactions which take place between two accounts held at different PSPs and which are executed with the use of an intermediary, i.e. where payments are sent to another PSP or to a payment system; and
- b) payment transactions which take place between two accounts held at the same PSP, e.g. on-us transactions, with the transaction being settled either on the accounts of the PSP itself, or with the use of an intermediary, i.e. another PSP or a payment system.

MFI

Question: What is a MFI?

Answer: A Monetary financial institutions (MFI) is a resident credit institution as defined in European Union (EU) law, or a resident financial institution whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs and, for its own account (at least in economic terms), to grant credits and/or make investments in securities. More precisely,

[Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector \(recast\)](#) defines MFIs as resident undertakings that belong to any of the following sectors:

- **central banks**, i.e. national central banks of the EU Member States and the European Central Bank;
- **credit institutions** as defined in Article 4(1)(1) of [Regulation \(EU\) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms](#);
- **other deposit-taking corporations** which are
 1. principally engaged in financial intermediation and whose business is:
 - to receive deposits and/or close substitutes for deposits from institutional units, not only from MFIs, and
 - to grant loans and/or make investments in securities for their own account (at least in economic terms), or
 2. electronic money institutions, as defined in Article 2(1) and (2) of [Directive 2009/110/EC](#), that are principally engaged in financial intermediation in the form of issuing electronic money;
- **money market funds (MMFs)**, i.e. collective investment undertakings as defined in Article 2 of Regulation ECB/2013/33.

In accordance with Regulation ECB/2013/33, the ECB maintains and regularly updates a list of MFIs based on the EU territory.

Data submission

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

Answer: Article 6 of the Regulation and Article 4 of the Guideline, headed “Timeliness”, specify how often NCBs must transmit statistical information to the ECB. Article 6 of the Regulation also provides that NCBs must establish clear reporting deadlines for reporting agents. These reporting deadlines must clearly determine the frequency with which reporting agents are to report to NCBs and must ensure that NCBs are able to meet their reporting deadlines with the ECB.

Quarterly data must be reported by the last working day of the month after the quarter being reported on. Half-yearly data must be reported by the last working day of the third month after the six months being reported on. With regards to the frequency of the data, please be aware that:

- stock data should refer to the last working day of the reference period;
- data on payment transactions and fraud (i.e. flow data) should refer to accumulated flows throughout the reference period.

Reporting of 0

Question: Do we need to report data for the countries which have 0 to be reported?

Answer: The reporting of 0 should be avoided. Furthermore, if you have no data to report in OneGate for a specific table then please use the function “set table to nihil”.

Units and precision

Question: Which units are used and what is the precision?

Answer: For all the tables, numbers are in actual units and values in EUR with up to two decimals. This is a change from the PST-2 reporting.

Currency and exchange rate

Question: What is the currency and which exchange rate should be used, when incorporating payment transactions from non-euro EU countries into the reporting form?

Answer: The currency is euro. Data are converted into euro using the ECB reference exchange rate or the exchange rates applied for these transactions. This means that whenever the exchange rate to be applied for a transaction is known, it should be reported. Whenever the exchange rate is not known, the average exchange rate should be used. The 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:

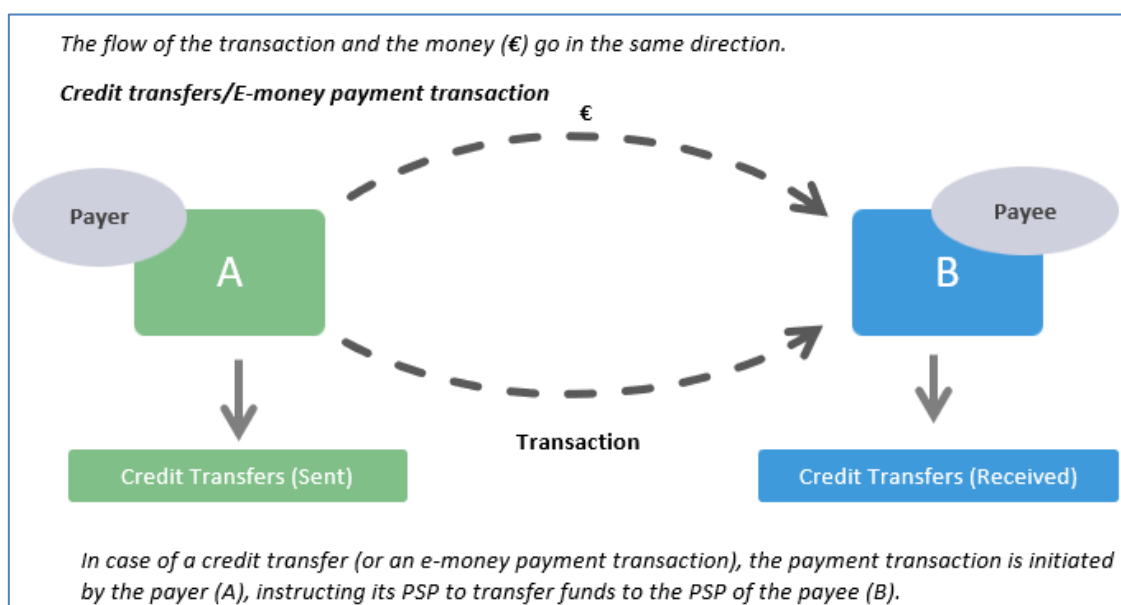
- 1) for flow data accumulating throughout the year (e.g. all transaction data), the daily ECB reference exchange rate or the exchange rates applied for these transactions ([see ECB Website](#));
- 2) for stock data showing an end-of-year status (e.g. value of overnight deposits), the end-of-year ECB reference exchange rate.

Flow of funds

Question: How is the flow of funds for each transaction to be considered?

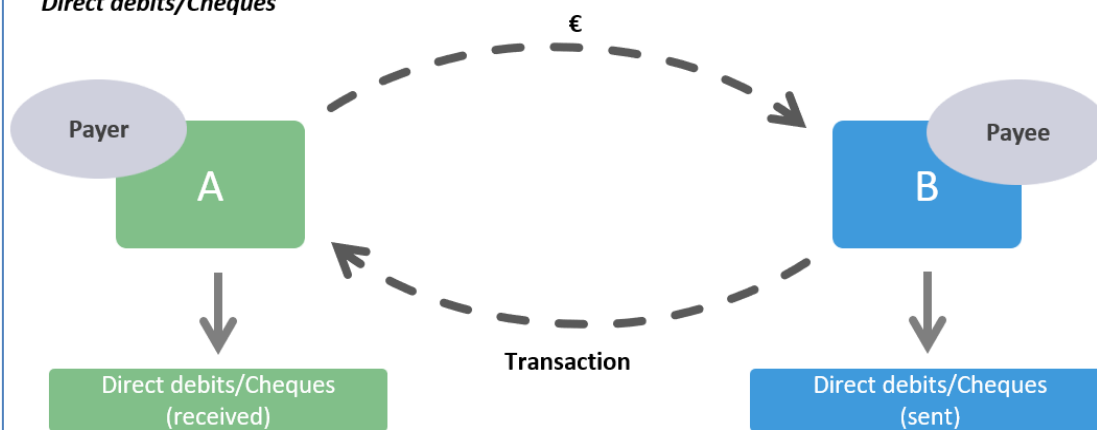
Answer: The direction of the flow of funds depends on the payment service and the initiation channel used.

- A. In the case of push transactions, i.e. credit transfers, e-money payments and similar transactions where the payer initiates the payment transaction, the sending participant is also the sender of funds, and the receiving participant the recipient of funds.
- B. In the case of pull transactions, i.e. direct debits, cheques, e-money payments, and similar payment transactions where the payee initiates the payment transaction, the sending participant is the recipient of funds and the receiving participant the sender of funds.
- C. In the case of card-based payment transactions, although the payee initiates the transaction, the treatment applied according to the Regulation corresponds to the treatment applied when the payer initiates the transaction.



The flow of the transaction and the money (€) go in the opposite direction.

Direct debits/Cheques



In case of a direct debit (or a cheque), the payment transaction is initiated by the payee (B) who will ask for the authorization of the payer (A) to transfer funds from the PSP of the payer (A) to its own PSP.

Frequently asked questions (TABLE_1)

Overnight deposits

Question: What are overnight deposits?

Answer: Overnight deposits include, but are not limited to, transferable overnight deposits. [Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector](#) further explains that overnight deposits are deposits which are convertible into currency and/or which are transferable on demand without significant delay, restriction or penalty.

Included are:

- (a) balances (interest-bearing or not) which are immediately convertible into currency on demand or by close of business on the day following that on which the demand was made, without any significant penalty or restriction, but which are not transferable;
- (b) balances (interest-bearing or not) representing prepaid amounts in the context of “hardware-based” or “software-based” e-money, e.g. prepaid cards;
- (c) loans to be repaid by close of business on the day following that on which the loan was granted.

Deposits redeemable at notice as well as saving deposits are excluded from overnight deposits.

Overnight deposits and transferable overnight deposits

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

Answer: Transferable overnight deposits, unlike overnight deposits, allow the holder of the account to transfer the funds in the account to someone other than himself or herself in addition to being able to withdraw funds for himself or herself. Additional information on overnight deposits is available on the [ECB's website](#).

Payment accounts

Question: What should be included in payment accounts?

Answer: Payment accounts include all kinds of accounts which can be used for the execution of payments, regardless of whether they are held by a bank, payment institution or electronic money institution. Therefore, transferable overnight deposits should be included in payment accounts. The same applies to credit card accounts and to e-money accounts with a credit feature. Deposits redeemable at notice, as defined in [Regulation ECB/2013/33](#), Annex II, Table 1, point 9.3, saving deposits as well as non-transferable overnight deposits, are excluded from payment accounts. Investment accounts are not always included in payment accounts (it would be possible for a credit institution to additionally operate an investment account as a payment account).

Number of payment accounts accessed by AISPs

Question: What does the Geo breakdown for ‘Number of payment accounts accessed by AISPs’ refer to?

Answer: The Geo breakdown of the ‘Number of payment accounts accessed by AISPs’ refers to the country of the AISP.

Number of clients

Question: What does the Geo breakdown for ‘Number of clients’ refer to?

Answer: The Geo breakdown of the ‘Number of clients’ refers to the country of the Payment Service User (PSU).

Frequently asked questions (table PCT)

Non-SEPA credit transfers

Question: Should 'Not applicable' be used for non-SEPA / international credit transfers?

Answer: Transactions are to be reported separately for each scheme, be it SEPA or non-SEPA. International schemes for credit transfers are the SEPA CT scheme and the SEPA CT inst scheme. TARGET2 transactions are considered to be transactions involving MFIs at both ends of the transaction and are only included in the reporting of "payment transactions involving non-MFIs" if retail payment transactions are sent or received through the TARGET2 system. If the SEPA rules apply, these retail payment transactions are reported as SEPA scheme transactions. If the SEPA rules do not apply, the scheme breakdown is reported as "not applicable". Payment transactions in currencies other than euro not using the SEPA standards are included in the reporting of non-SEPA scheme transactions. For on-us transactions, the dimension scheme should be recorded as "on-us" if a CSM is not involved in the processing of the transaction. This is true irrespective of the standard applied to the processing of those transactions. For other transactions which are not processed via any scheme, the scheme dimension should be reported as "not applicable", regardless of the standard applied. In cases where the scheme used to process the transaction is not known, which could happen, for example, when payments are sent via a correspondent bank, the scheme dimension should be reported as "not applicable". For transactions initiated by a PISP, the same approach should be applied as for transactions initiated by a PSU.

Frequently asked questions (table PDD)

Other schemes than SEPA

Question: What kind of schemes are covered by the 'Not applicable' value?

Answer: Transactions are to be reported separately for each scheme, be it SEPA or non-SEPA. For direct debits, the international schemes are the SEPA Direct Debit Core scheme and the SEPA Direct Debit B2B scheme. TARGET2 transactions are considered to be transactions involving MFIs at both ends of the transaction and are only included in the reporting of "payment transactions involving non-MFIs" if retail payment transactions are sent or received through the TARGET2 system. If the SEPA rules apply, these retail payment transactions are reported as SEPA scheme transactions. If the SEPA rules do not apply, the scheme breakdown is reported as "not applicable". Payment transactions in currencies other than euro not using the SEPA standards are included in the reporting of non-SEPA scheme transactions. For on-us transactions, the dimension scheme should be recorded as "on-us" if a CSM is not involved in the processing of the transaction. This is true irrespective of the standard applied to the processing of those transactions. For other transactions which are not processed via any scheme, the scheme dimension should be reported as "not applicable", regardless of the standard applied. In cases where the scheme used to process the transaction is not known, which could happen, for example, when payments are sent via a correspondent bank, the scheme dimension should be reported as "not applicable". For transactions initiated by a PISP, the same approach should be applied as for transactions initiated by a PSU.

Frequently asked questions (tables PCP)

Transactions with prepaid cards

Question: Where should payments with prepaid cards be included?

Answer: If the prepaid card is considered to be an e-money card and the transfer is a transfer of e-money (the claim on the issuer is transferred from the payer to the payee), payments with physical prepaid cards are reported as e-money payment transactions with e-money issued by resident PSPs. If the money is stored on the card, the payment transactions are reported in the sub-category “with cards on which e-money can be stored directly” in Table 4 of the Regulation. If the amount is not stored on the card but on a server accessible through a card, the payments are reported in “with e-money accounts” and “of which: accessed through a card”. If the prepaid card is not considered to be an e-money card, it is reported as a debit card.

Frequently asked questions (table PEM)

Electronic money

Question: What is electronic money (e-money)?

Answer: Electronic money means electronically, including magnetically, stored monetary value as represented by a claim on the issuer which is issued on receipt of funds for the purpose of making payment transactions as defined in point 5 of Article 4 of Directive 2007/64/EC, and which is accepted by a natural or legal person other than the electronic money issuer. Transactions initiated from (gift) vouchers which are only accepted by a limited number of merchants should then not be included. Monetary value stored on specific prepaid instruments does not represent electronic money if the instruments are designed to address precise needs and can be used only in a limited way, (i) because they allow the electronic money holder to purchase goods or services only on the premises of the electronic money issuer or within a limited network of service providers under a direct commercial agreement with a professional issuer or (ii) because they can only be used to acquire a limited range of goods or services. Transactions from such instruments, which may include store cards, petrol cards, membership cards, public transport cards, meal vouchers or vouchers for services, should not be included in the reporting of payments statistics.

Transactions with prepaid cards

Question: Where should payments with prepaid cards be included?

Answer: If the prepaid card is considered to be an e-money card and the transfer is a transfer of e-money (the claim on the issuer is transferred from the payer to the payee), payments with physical prepaid cards are reported as e-money payment transactions with e-money issued by resident PSPs. If the money is stored on the card, the payment transactions are reported in the sub-category “with cards on which e-money can be stored directly” in Table 4 of the Regulation. If the amount is not stored on the card but on a server accessible through a card, the payments are reported in “with e-money accounts” and “of which: accessed through a card”. If the prepaid card is not considered to be an e-money card, it is reported as a debit card.

Frequently asked questions (table PAY)

Credits to the accounts by simple book entry

Question: What are credits to the accounts by simple book entry?

Answer: Credit transaction initiated by a PSP (including electronic money issuer) without a specific transaction order and executed by simple book entry (simple book entry means a credit entry, to the account of a customer, without the use of a traditional payment instrument).

The following transactions are reported for this item:

- interest payment by the bank;
- dividend payment by the bank;
- disbursement of the amount of a loan to the current account of the customer;
- other credits to the account by simple book entry.

The list is exhaustive. Credits to the accounts by simple book entry are not included as credit transfers. They may include services related to liquidity management, credit transactions and transactions related to securities trading.

Debits from the accounts by simple book entry

Question: What are debits from the accounts by simple book entry?

Answer: 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:

- charging of interest by the bank;
- deduction of banking fees;
- payment of taxes linked to financial assets, if they are a separate transaction but not separately authorised by the customer;
- repayments of the amount of a loan;
- other debits from an account by simple book entry.

The list is exhaustive. Debits from the accounts by simple book entry are not included as direct debits. A contract for a loan where it is stated that “the due amount is debited from your current account” is not considered to be a payment transaction order, as payment transaction orders are usually provided by the customer. Such transactions are therefore considered to be “by simple book entry”. Debits from the account by simple book entry include debit transactions, transactions related to securities trading and confiscation of the account by the government.

Other Payment Services

Question: What should be included in Other Payment Services?

Answer: Any payment service within the scope of Directive (EU) 2015/2366 but which cannot be included in any of the other categories of payment service in Annex III. In general, each payment transaction should be reported in one of the categories explicitly listed in the Regulation (Table 4). Only where the payment transaction does not fall into any of these categories, but is included in the PSD2, is it reported under the item “Other payment services”. Transactions via telecommunication, digital or IT device are excluded from this item as they are not considered to be payment services under the PSD2 (the PSD2 now states that “payment transactions by a provider of electronic communications networks or services provided in addition to electronic communications services for a subscriber to the network or service” are excluded from the scope

of the Directive). This is a change from the previous Payments Statistics Regulation. Carrier billing is not included in “Other payment services” either, as it is to be reported according to the payment service used to pay the carrier. In general, each payment transaction should be reported in one of the categories explicitly listed in the Regulation (Table 4). As a consequence, money remittances should not be included anymore in into “Other payments services”. This is another change from the previous Payments Statistics Regulation. Only where the payment transaction does not fall into any of these categories, but is included in the PSD2, is it reported under the item “Other payment services”. Examples of other payment services included in the PSD2 but not explicitly listed in Table 4 are:

- OTC cash withdrawals;
- OTC cash deposits.

Other services (not included in Directive (EU) 2013/2466) – Others

Question: What should be included in Other services (not included in Directive (EU) 2013/2466) – Others?

Answer: Any service outside the scope of Directive (EU) 2015/2366 and which cannot be included in any of the other categories of payment service in Annex III. Other services not included in the PSD2 are, for example:

- bills of exchange
- promissory notes
- transactions via telecommunication, digital or IT device (the PSD2 now states that “payment transactions by a provider of electronic communications networks or services provided in addition to electronic communications services for a subscriber to the network or service” are excluded from the scope of the Directive).

Frequently asked questions (table PCN)

Cards with an e-money function

Question: What should be included in 'Cards with an e-money function'?

Answer: All cards on which e-money can be stored directly and/or gives access to e-money stored on e-money accounts, enabling e-money payment transactions. They do not include (gift) vouchers which are only accepted by a limited number of merchants. Monetary value stored on specific prepaid instruments does not represent electronic money if the instruments are designed to address precise needs and can be used only in a limited way, (i) because they allow the electronic money holder to purchase goods or services only on the premises of the electronic money issuer or within a limited network of service providers under a direct commercial agreement with a professional issuer or (ii) because they can only be used to acquire a limited range of goods or services. Such instruments may include store cards, petrol cards, membership cards, public transport cards, meal vouchers or vouchers for services. These cards and transactions with these cards are not included in the reporting of payments statistics.

Multifunction cards

Question: How are multifunctional cards reported? And how should multifunctional cards be reported if they are linked to two separate accounts, e.g. the cardholder's current account and his or her credit account?

Answer: The Regulation divides the reporting of card-based payment instruments by function in the sense that if a "card with a payment function (except cards with an e-money function only)" offers several functions, it is counted in each applicable sub-category so that all card functions are reported separately. Therefore, the total number of cards with a payment function may be smaller than the sum of the non-mutually exclusive sub-categories. For a long time now, many cards have had a combined cash function and a debit function, both connected to a single card number and PIN. It is normal practice to report these cards in both breakdowns.

A multifunctional card which is connected to separate accounts (depending on the function used) is not simply one card with (at least) two functions but is counted as two cards (contained in one piece of plastic). What is important in the reporting of the number of cards is the number of different card numbers.

Prepaid cards

Question: Are prepaid cards always to be considered to be e-money cards?

Answer: No, prepaid cards are only considered to be e-money cards if there is a claim on the issuer of the e-money (i.e. the funds that can be accessed and transferred using the card) as defined in the Electronic Money Directive (Directive 2009/110/EC). This is a change from the previous Payments Statistics Regulation.