

## Methodological notes to the financial accounts data

The financial accounts comprise statistics relating to financial assets and liabilities of the institutional sectors. The balancing item of the financial accounts, resulting from transactions in financial assets and liabilities, is net lending, which is one of the most important indicators of the financial accounts. In principle, net lending of the institutional sectors is equal to the closing balancing item on the non-financial accounts, a similar set of economic data compiled by the Central Statistical Office, i.e. net lending calculated using the top-down approach. The only practical difference between the two indicators is statistical measurement errors, the reason for which being, among others, the use of different data sources and the inaccuracy of reported data and estimates.

In compiling the financial accounts, end-of-period stocks and the components of changes in the stocks of certain financial instruments of some sectors are calculated using estimates. There are estimates applied permanently and there are other estimates applied specifically to preliminary releases for data becoming available later.

Due to the fact that final data only become available at a later date or are not comprehensive, in compiling financial accounts data estimates may be produced for the following areas:

For the general government sector:

- Trade credits of general government's sub-sectors (as part of other accounts receivable or payable)
- Loans granted by general government subsectors
- Other assets and other liabilities related to transfers from the European Union.

For the household sector, estimates are produced for the following set of items:

- Insurance technical reserves
- Wage income claims (as part of other accounts receivable)
- Liabilities to the general government sector.

These estimates are later replaced by actual data supported by the data sources.

For the following items, preliminary data sources used in compiling the preliminary financial accounts are replaced by financial data sources at the time the comprehensive data are released:

- Accrual-based adjustment of VAT refunds (as part of general government other accounts payable)

The following items contain estimates applied on a continuous basis (in both the preliminary and comprehensive financial accounts):

- Allocation of domestic currency between households and non-financial corporations
- Foreign currency held by households
- Household loans to and from non-financial corporations
- Foreign equity of households
- Stock and transaction data for non-quoted shares and other equity
- Within-year data for government sector claims arising from corporate income tax and local business tax (as part of other accounts receivable)
- Accrual-based adjustment of transfers from and to the EU (as part of other accounts receivable of households and general government).

There is neither a full observation nor a full set of estimates produced for the following instruments:

- Households' deposits placed abroad
- Households' securities investments' abroad.

Quarterly preliminary financial accounts data for general government and households are released 1.5 months after the reference period. The comprehensive quarterly financial accounts for every institutional

sector are released three months after the reference period, together with updated financial accounts data for general government and households. Consequently, after the release of the comprehensive financial accounts it is advised that data of comprehensive financial accounts are used until the next release of preliminary data for general government and households.

Last update: October 2016

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