

Frequently asked questions – Form CE

If your question is not answered below, please do not hesitate to contact the IBS team via the following email:

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1. How do I decide whether the counterparty is a deposit-taking corporation?

Unfortunately, there is no single source available and there are important differences in reporting depending on the reporting form.

In order to decide whether the counterparty is a deposit-taking corporation or not, you should refer to the applicable home country source in conjunction with the Classification of Accounts Guide Part III.

Annex 1 contains a list of selected BIS reporting countries and web-links to their publicly available lists of deposit-taking corporations resident in that country. In addition, further assistance is available by contacting the IBS team at the email address at the top of the page.

It should be remembered that for the purposes of reporting on Form CE that central monetary institutions (CMIs) and international organisations are not part of deposit-taking corporations and should both be reported under the public sector.

Money market funds (MMF) are not part of deposit-taking corporations and should be reported under other (non-deposit-taking corporations) 'of which' other financial corporations sector (other/other financial corporations)

2. How should claims on central banks be reported on Form CE?

Central banks are included within the definition of central monetary institutions (CMIs) and should be reported against the public sector on Form CE.

3. Where can I find a list of central banks?

Central banks are included within our definition of central monetary institutions (CMIs). A list of CMIs can be found within the Classification of Accounts Guide Section III – Appendix 3.

4. Under which sector classification, should claims on international organisations be reported on Form CE?

All international organisations should be reported against the public sector on Form CE.

5. Where can I find a list of international organisations?

A list of international organisations can be found within the Classification of Accounts Guide Section III – Appendix 4.

6. Against which country should claims on the European Central Bank (ECB) be reported?

The European Central Bank (ECB) is classified as a CMI and should be reported against Germany.

7. Against which country should claims on the Bank for International Settlements (BIS) be reported?

The Bank for International Settlements is classified as a CMI and should be reported against Switzerland.

8. How should holdings of euro denominated bonds issued by the ESM (European Stability Mechanism) be reported?

The ESM is classified as a European 'international organisation' and therefore should be reported under country code EO.

For reporting on Form CE, all international organisations are classified as public sector.

It is recognised that risk transfer allocation in respect of the guarantors of the ESM will be difficult to assess. As a result, no risk transfers should be reported.

In this instance, you should report the claim on an immediate basis as a cross-border claim against country code EO, on the public sector (CE1.2). No risk transfers should be reported. As the claim is a cross-border claim/debt security, then the amount should be entered in CE3.1 as part of the maturity breakdown of CE1.

9. How should claims on the US government sponsored enterprises (GSEs) such as Freddie Mac and Fannie Mae be reported?

On Form CE, on an immediate basis, claims on quasi -government organisations should be classified as claims on the other (non-deposit-taking corporations) sector and the 'of which' sector of other financial corporations or non-financial corporations, depending on the prime activity of the counterparty.

In this instance, the prime activity is financial; therefore claims on these counterparties should be classified as on the other/ other financial corporations sector.

If the claims on these entities are covered by an explicit guarantee by the government, then a sector risk transfer should be reported. In this example an outward risk transfer from the other/other financial corporations sector would be reported and a corresponding inward risk transfer would be reported to the public sector.

10. How should cash collateral received be reported?

If deposits or cash are used as collateral, the cash collateral holder is the reporting institution itself and as a result an inward risk transfer should be reported to the UK, deposit-taking corporations sector. The classification of the inward risk transfer will depend on the nature of the original claim.

11. In to which sector should credit unions be classified?

The home country definition should be used in order to determine whether the credit union is a deposit-taking corporation or not.

12. How should claims on money market funds (MMF) be reported?

Money market funds are not part of the vis-à-vis deposit-taking corporation sector and should be reported under the other/other financial corporations sector.

13. Into which sector should claims on sovereign wealth funds (SWF) be classified?

Claims on sovereign wealth funds should be classified under the other/other financial corporations sector.

14. How should claims on a clearing house be reported?

The home country definition should be used in order to determine whether the clearing house is a deposit-taking corporation or not. If the clearing house does not have a deposit-taking licence then it should be reported under the other/other financial corporations sector. If however, the clearing house does have a deposit-taking licence, then it should be reported under deposit-taking corporations.

15. Is it possible for the same entity to be classified differently in different countries?

Yes. You should use the home country definition when determining whether an entity is a deposit-taking corporation in a given country. Some entities have a deposit-taking licence in one country but do not have a deposit-taking licence in another jurisdiction. This means that claims on the same entity in different countries may have different sector classifications.

16. Should SPE/SPVs be consolidated?

You should consolidate SPE/SPVs in line with supervisory/regulatory reporting.

17. Should we report derivatives claims after bilateral netting agreements?

For the reporting of derivatives claims in column CE8 you should report after legally enforceable bilateral netting agreements. However, credit default swaps sold, which are reported under guarantees extended in column CE9, should be reported before bilateral netting agreements.

18. On what basis should the consolidated liabilities in Section B be reported?

You should report consolidated liabilities items in section B on the basis of existing supervisory definitions and existing supervisory/regulatory reporting methodology.

19. How should multi-name CDS sold be reported?

Where the underlying reference entities (or index) are located in one country then an exposure should be reported against that country. However, where the underlying cannot be allocated to specific country then it should be reported under 'unallocated by country'.

20. Should non-resident sector classification be determined in the same way as UK-resident sector classification?

With regards to UK-resident counterparties, the methodology of sector classification of counterparty does enable in certain instances for the sector classification to be made on the basis of the main activity of the group, as detailed in the method stated for sector classification set out in the Classification of Accounts Guide (CAG). However, this methodology is only to be used for UK-resident counterparties (also set out in the CAG). When it comes to non-resident counterparties you should classify the sector of the counterparty according to the activity of the counterparty and in conjunction with the guidance in the CAG. The only instance where a 'look through' approach would be used for a non-resident counterparty on the CE form is in the particular instance where a non-resident counterparty could be defined to be a 'brass-plate' entity (as defined in the CE definitions).

Annex 1

List of sources for deposit-taking corporations resident in major BIS reporting countries

COUNTRY/GROUPING	WEBLINK	COMMENT ON USE
AUSTRALIA	www.apra.gov.au/adi/Pages/adilist.aspx	
BAHAMAS	www.centralbankbahamas.com/legal_regent.php?cmd=view&id=16474	
BERMUDA	www.bma.bm/banking/SitePages/Licensed%20Entities.aspx	
BRAZIL	Not publicly available	Contact SRDD_IBS@bankofengland.co.uk
CANADA	www.osfi-bsif.gc.ca/Eng/wt-ow/Pages/wwr-er.aspx	This link provides a list of federally regulated financial Institutions. Credit unions are regulated by the provinces.
CAYMAN ISLANDS	www.cimoney.com.ky/regulated_sectors/reg_sec_ra.aspx?id=200	
EUROPEAN UNION	www.ecb.europa.eu/stats/money/mfi/general/html/monthly_list.en.html	In the case of the ECB list, the term 'credit institution' can be used as de facto 'deposit-taking corporations'
GUERNSEY	www.gfsc.gg/Banking/Pages/RegulatedEntities.aspx	
HONG KONG	www.hkma.gov.hk/eng/key-functions/banking-stability/banking-policy-and-supervision/three-tier-banking-system.shtml	
INDIA	Not publicly available	Contact SRDD_IBS@bankofengland.co.uk
ISLE OF MAN	www.fsc.gov.im/licenceholders/SearchLicenceHolders.aspx?type=Current&id=1&searchtext=&selection=Deposit+Taking&submit1=Submit	
JAPAN	www.fsa.go.jp/en/regulated/licensed/index.html	
JERSEY	www.jerseyfsc.org/banking_business/regulated_entities/index.asp	
KOREA, REPUBLIC OF	http://english.fss.or.kr/fss/en/eabu/reg/registered/list.jsp	
MALAYSIA	www.bnm.gov.my/index.php?ch=en_publication_catalogue&pg=en_publication_msb&month=11&year=2013&lang=en	
MEXICO	www.shcp.gob.mx/POLITICAFINANCIERA/casfim_new/Paginas/casfim_te.aspx	Filter "40 Instituciones de Banca Múltiple" (commercial banks) and click "Ver información" (Retrieve information). You will have to wait a couple of seconds for the legends to change, then download lists in pdf or excel format.
NORWAY	Not publicly available	Contact SRDD_IBS@bankofengland.co.uk

COUNTRY/GROUPING	WEBLINK	COMMENT ON USE
SINGAPORE	https://secure.mas.gov.sg/FID/	
SOUTH AFRICA	www.resbank.co.za/RegulationAndSupervision/BankSupervision/Pages/SouthAfricanRegisteredBanksAndRepresentativeOffices.aspx	
SWITZERLAND	www.finma.ch/e/beaufsichtigte/bewilligungstraeger/Pages/default.aspx	FINMA maintains a list of all banks resident in Switzerland. You'll find the list on the FINMA's website under the heading "Authorised banks and securities dealers". Please note that you should exclude from the list all the institutions having only a license as securities dealers only.
TAIWAN	www.cbc.gov.tw/lp.asp?ctNode=495&CtUnit=210&BaseDSD=7&mp=2	
TURKEY	www.tbb.org.tr/en/banks-and-banking-sector-information/member-banks/list-of-banks/34	
UNITED STATES	www.ffiec.gov/nicpubweb/nicweb/nichome.aspx	The United States does not publish a list of its banking institutions; however, the NIC public website allows you to search by name of banking institutions (Institution Search Tab). Unfortunately, there is no option to populate all types of banking institution without including the name search criteria. In addition, U.S. branches and agencies of foreign banks search criteria is listed as a separate querying option (USBA Search Tab)

Please note that Central monetary institutions (CMI) should always be classified as deposit-taking corporations, except on Forms C1 and CE where CMI are classified as public sector. Money market funds should not be classified as deposit-taking corporations.