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Statistical Reporting Requirements for Savings and Loan Associations and the Procedure for the Submission of Reports

Passed 27.06.2022 No. 5

This decree is established on the basis of subsection 34 (1) of the Eesti Pank Act.

Chapter 1 GENERAL PROVISIONS

§ 1. Scope of the Decree

This decree sets requirements on the contents and structure for statistical reporting by savings and loan associations and the procedure for submission of the reports to Eesti Pank.

§ 2. Application of the Decree

(1) The Decree applies to savings and loan associations.

(2) To ensure the proportionality of the reporting requirements and in accordance with the National Statistics Act, Eesti Pank may make exceptions for the smallest savings and loan associations by volume of assets and may waive the requirement to submit the reports listed in §3 3)–6) of this Decree, following jointly or separately the principles that:

- 1) the volume of assets of savings and loan associations that are exempt from reporting, ranked from the smallest does not in total amount to more than 5% of the consolidated assets of savings and loan associations;
- 2) the volume of assets of savings and loan associations that are exempt from reporting are smaller than 2.5 million euros.

(3) Eesti Pank sets the sample of those required to submit the reports established in §3 3)–6) of this Decree once a year from the year-end data and informs the savings and loan association in writing:

- 1) of the requirement to report at least six months before the first reporting period for which the savings and loan association will be required to submit the reports listed in §3 3)–6) of this Decree;
- 2) of the removal of the requirement to report at the latest ten days before the start of the next reporting period.

Chapter 2 REPORTS, PRINCIPLES FOR PREPARING REPORTS, AND SUBMISSION OF REPORTS

§ 3. Reports

Savings and loan associations shall prepare and submit the following reports:

- 1) "Balance sheet of a savings and loan association", code 26 (Appendix 1);
- 2) "Income statement of a savings and loan association", code 28 (Appendix 2);
- 3) "Report on the balance of loans", code 485 (Appendix 7);
- 4) "Report on loan contracts signed", code 486 (Appendix 8);
- 5) "Report on the balance of deposits", code 487 (Appendix 9);
- 6) "Report on deposit contracts signed", code 488 (Appendix 10);

§ 4. Principles of preparing reports

(1) The balance sheet of a savings and loan association and the income statement of a savings and loan association are compiled in accordance with §17(1) of the Accounting Act.

(2) The balance sheet and income statement are compiled following the Appendixes to this Decree:

- 1) "Scheme of the balance sheet statement of a savings and loan association" (Appendix 3);
- 2) "Guideline for compiling the balance sheet of a savings and loan association" (Appendix 4);
- 3) "Scheme of the income statement of a savings and loan association" (Appendix 5);
- 4) "Guideline for compiling the income statement of a savings and loan association" (Appendix 6);

(3) The balance sheet and income statement shall be prepared in euros, rounded off to integers. The reports listed in §3 3)–6) of the Decree are prepared in euros rounded to two decimal places. Amounts recorded in foreign currency are converted into euros at the official daily exchange rate of the European Central Bank for the last banking day of the reporting period.

(4) The reports listed in §3 3)–6) of the Decree show interest rates and annual percentage rate of charge as percentages over a year and in the format of interest rate divided by one hundred ($i/100$) and rounded to six decimal places.

(5) The data submitted in the reports listed in §3 1), 3) and 5) of the Decree are as at the end of the reporting period. Income statement data are submitted cumulatively as of the beginning of the accounting year. The data submitted in the reports listed in §3 4) and 6) of the Decree are submitted for the reporting period.

(6) The assets of the savings and loan association are recorded under the corresponding item on the balance sheet even if the asset is pledged by the savings and loan association as a guarantee for the liabilities of the savings and loan association or for other liabilities.

(7) All claims are shown on the balance sheet until they are written off. This applies even if some of them have been classed as doubtful receivables. Doubtful receivables are recorded in the balance sheets under the corresponding asset item with a minus sign.

§ 5. Reporting period and submission dates

(1) The reporting period for the balance sheet of a savings and loan association is one month. The reporting period for reports in §3 2)–6) of the Decree is one quarter.

(2) The reports are submitted by the tenth calendar day after the end of the reporting period.

(3) If the deadline for submitting reports is a non-working day, the report is submitted on the next working day.

§ 6. Submission of reports

(1) The reports shall be submitted to Eesti Pank electronically in the XML (eXtensible Markup Language) format, as in Decree No. 4 of the Governor of Eesti Pank of 29 May 2018 "Requirements for the electronic submission of reports" (RT I, 05.06.2018, 1).

(2) Should errors be discovered or the reporting principles changed, new, rectified reports shall be submitted to Eesti Pank in electronic form.

Chapter 3 DEFINITIONS USED IN APPENDIXES

§ 7. Terms used

The terms and definitions set forth in §8–9 of the Decree shall apply for the Appendixes.

§ 8. Terms and definitions used for customers and issuers

The classification of clients and issuers into institutional sectors shall be based on the definitions set out in Chapter 2 of Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013) Additional information on classifying clients can be found in the statistics section of the Eesti Pank website under "For reporters", Guidelines for the classification of institutions.

§ 9. Terms related to claims and liabilities

(1) Loan constitutes a financial claim under a contract in compliance with loan agreement terms and conditions provided for under §396(1) of the Law of Obligations Act.

(2) **Overdraft** is a credit line extended to a client under the terms of §407(1)–(4) of the Law of Obligations Act.

(3) **Other revolving credit** is a loan that cannot be identified as an overdraft and that has the following characteristics:

- 1) the borrower may use or withdraw funds within the pre-agreed credit limit without notifying the creditor in advance;
- 2) the amount of credit available may increase and decrease according to the borrowing and repayment of funds;
- 3) the credit can be used repeatedly.

(4) **Subordinated loan** is a savings and loan association's claim satisfied after the justified claims of any other creditors in the event of dissolution or declaration of bankruptcy of the debtor or a savings and loan association's liability if in the event of dissolution or declaration of bankruptcy of the savings and loan association, the claim against the savings and loan association arising from such liability is to be satisfied after the satisfaction of the accepted claims of all other creditors.

(5) A **deposit** is a financial obligation from the account manager to the account holder, which arises from the settlement contract or deposit agreement made between the account manager and account holder. Deposits also include registered acknowledgement of obligation (certificates of deposit) issued in respect of the deposit, if it is not transferable.

(6) **Demand deposit** is a deposit complying with the following conditions:

- 1) the deposit is intended for settlements;
- 2) the deposit is made for an unspecified term;
- 3) the deposited funds can be used and controlled freely (subject to advance notice of up to 24 hours).

(7) **Term deposit** is a deposit complying with the following conditions:

- 1) the deposit is intended for depositing money;
- 2) the deposit is not intended for settlements with third parties;
- 3) the term for the deposit is fixed by a contract;
- 4) the amount of the deposit and the interest paid are fixed by a contract and the basis for calculating interest cannot be changed;
- 5) violation of the contract conditions may result in a contractual penalty such as a lower interest rate.

(8) **Savings deposit** is a deposit complying with the following conditions:

- 1) the deposit is intended for accumulating and depositing money;
- 2) the deposit is not intended for settlements with third parties;
- 3) the term for the deposit may be associated with a specific condition such as a wedding day, or the accumulation of a certain amount of money in the account;
- 4) the amount deposited may be increased;
- 5) violation of the contract conditions entails a penalty;
- 6) withdrawal of the deposit may require advance notice to be given.

(9) **Loan resource for specific purposes** is a resource that has been allocated to a savings and loan association for re-lending to a specific target group and/or under pre-determined conditions.

(10) **Share** is an equity instrument which proves the right of its owner to a part of the assets and earnings of a public limited company and grants its owner (shareholder) the right to participate in the general meetings of shareholders and in distribution of the earnings or the assets remaining after dissolution of the company, and other rights provided by the law and the articles of association.

(11) **Unit** is an equity instrument certifying its holder's right to a part of the assets and earnings of a private limited company and entitling the holder to participate in the management of a private limited company, distribution of earnings and, upon dissolution of the private limited company, distribution of remaining assets, and other rights provided by the law and the articles of association.

Chapter 4

IMPLEMENTING PROVISIONS

§ 10. Repeal of the Decree

Decree No 8 of the Governor of Eesti Pank of 6 November 2012 “Establishment of requirements to the contents and form of savings and loan associations’ balance sheet statement and income statement and the procedure of submitting the reports to Eesti Pank” (RT I, 28.05.2021, 5) is repealed.

§ 11. Entry into force of the Decree

This Decree shall enter into force on 1 January 2023 and shall apply to the preparation and submission of reports covering reporting periods that end on 31 January 2023 or later.

Madis Müller
Governor

[Appendix 1](#) Balance sheet of a savings and loan association

[Appendix 2](#) Income statement of a savings and loan association

[Appendix 3](#) Scheme of the balance sheet statement of a savings and loan

[Appendix 4](#) Guideline for compiling the balance sheet of a savings and loan association

[Appendix 5](#) Scheme of the income statement of a savings and loan association

[Appendix 6](#) Guideline for compiling the income statement of a savings and loan association

[Appendix 7](#) Report on the balance of loans

[Appendix 8](#) Report on loan contracts signed

[Appendix 9](#) Report on the balance of deposits

[Appendix 10](#) Report on deposit contracts signed