



In accordance with the authorization provided for in Article 35, paragraph 1, subparagraph 1.1, and Article 25, paragraph 1, subparagraph 1.2 of the Law on the Central Bank of the Republic of Kosovo, the Board of the Central Bank of the Republic of Kosovo, in the meeting held on 26 December 2013 adopted the following:

Regulation

on Balance of Payments Statistics and International Investments Position

Article 1

Purpose

The Central Bank of the Republic of Kosovo, in order to achieve its objectives, compiles and publishes the Balance of Payments Statistics of Kosovo and International Investments Position. The purpose of the Regulation on Balance of Payments Statistics and International Investments Position (hereinafter — Regulation) is the reporting of Balance of Payments Statistics and International Investments Position in accordance with international statistical standards. Consequently, the regulation defines the rapporteurs and their statistical obligations, the reporting period, the statistics to be reported, and the confidentiality

Article 2

Definitions

For the purpose of this Regulation:

- "CBK" – shall mean the Central Bank of the Republic of Kosovo.

- Balance of Payments (BP) shall mean the key economic information that systematically summarizes the economic transactions of Kosovo residents with non-residents, for a specific period of time and includes non-cumulative data.

- International Investments Position (IIP) shall mean the assessment of the cumulative balance, as it records the balance at the end of a certain period of time of external financial assets and liabilities, of a certain country.

The balance sheet at the end of the period is the result of all past transactions including corrections, as a result of exchange rate movements to calculate the value of financial assets/liabilities at the reporting date or changes in the market price.

- "Resident" shall mean legal entities registered and operating in Kosovo as well as natural persons whose residence is in Kosovo and who do not leave Kosovo for a period longer than one year (except diplomats, students and medical patients). In other words, according to the definitions of the International Monetary Fund, residents of a certain country are natural and legal entities whose center of economic interest lies in the respective country.

- "Non-resident" shall mean any natural or legal person who operates on the basis of its activity in any country other than Kosovo. Branches or sub-branches of a non-resident company operating in Kosovo are resident in Kosovo. Accordingly, any branch or sub-branch of a Kosovo company operating outside of Kosovo is a non-resident of Kosovo.

- "Rapporteur" shall mean Kosovo legal entities identified by the CBK as large and important transactors to be included in the reporting.

- "Transaction" shall mean an economic exchange which is an interaction between institutional units under a mutual agreement or an action within an institutional unit that is of analytical importance to be treated as a transaction, and this is often due to the fact that the entity is operating in two different economic subunits.

Article 3

Rapporteurs

In accordance with Article 25, paragraph 1, subparagraph 1.2 of the Law on the Central Bank of the Republic of Kosovo, rapporteurs may be natural or legal persons in function of statistics of BP and IIP. The CBK, based on certain criteria, periodically determines the sample required to be reported. The CBK also informs in writing and, if necessary, contacts the entities included in the sample about the manner in which reporting should be carried out.

For statistical purposes, the CBK groups (classifies by sectors) legal entities in accordance with international statistical standards of the International Monetary Fund, the European Central Bank, Eurostat, etc.

Article 4

Statistical obligations of reporters

Rapporteurs are obliged to provide the information required by the CBK in order to compile the BP statistics and IIP for Kosovo. The required statistical information must be available to the CBK in the forms submitted by the CBK. The CBK in principle determines legal entities as reporting entities. This means that selected entities must report on an unconsolidated basis. However, the CBK may require consolidated reporting on behalf of the group if the companies involved in the consolidated reporting belong to the same group. The CBK prepares reporting forms and guidelines based on international statistical standards.

For all rapporteurs who do not meet the statistical requirements set out by this Regulation, the Executive Board of the Central Bank of the Republic of Kosovo will act in accordance with applicable legislation.

Article 5

Reporting period

Relevant reports should be submitted to the CBK on a regular periodic basis. Monthly reports must be submitted no later than 15 calendar days after the reference period and quarterly reports shall be submitted no later than one month after the end of the reference period.

If final statistics are not available within these time tables, provisional (preliminary) data including estimates for certain items must be submitted to the CBK within the time table set by this Regulation. Any review (revision) of statistics by the designated rapporteurs must be reported back to the CBK, at the time that revision is identified.

Article 6

Statistical reports

Statistical reports that are reported to the Department of Statistics of CBK are related to the information in function of BP and IIP on a regular periodic basis. The CBK through reporting guidelines defines in detail the statistical reports submitted to the CBK. Statistical reports submitted to the CBK contain the information presented in the table below:

Reporting scheme for data collection for the purpose of compiling the statistics on balance of payments and international investments position

Group of rapporteurs	Name of report	Name of the reporting forms	Content of forms
CBK	ITRS	ITRS Form	Summarizes information on CBK and CBK clients' transactions with the outside world.
Commercial Banks	ITRS	First page	Summarizes information regarding the name of the institution, the reporting period and the signatures of the reporting bank officials and the signatures of the Department of Statistics officials.
		BT Form	Summarizes information on the bank's transactions with non-residents carried out for the purposes of the bank itself.

		CT \geq 10000 Form	Summarizes information on the transactions of the bank's clients, carried out with the outside world in the amount of 10000 euros or more.
		CT<10000 Form	Summarizes information on the transactions of the bank's clients, carried out with the outside world in the amount of less than 10000 euros.
		CCT Form	Summarizes the transactions of bank clients between residents and non-residents carried out by debit or credit card.
Companies	Enterprise Survey	First page	Summarizes information regarding the institution name, the reporting period and the signature of the officials of the reporting company.
		Form 1	Summarizes general information of the reporting company.
		Form 2	Summarizes equity investments by direct investors in the direct investment enterprise.
		Form 3	Summarizes all investments in non-equity. These liabilities can be in the form of loans, deposits, accounts payable, financial derivatives, other financial instruments, etc.
		Form 3	Summarizes resident equity investments in non-resident companies.
		Form 5	Summarizes all investments in non-equity. These assets can be in the form of loans, deposits, accounts receivable, financial derivatives, other instruments.
		Form 6	Summarizes all transactions for the purchase or sale of goods, services and compensation of employees.
Pension Funds	Pension Funds Survey	First page	Summarizes information regarding the name of the institution, the reporting period and the signature of the officials of the reporting company.
		Form 1	Summarizes investments in the equity of resident pension funds to non-residents.
		Form 2	Summarizes investments in financial instruments other than equity issued by nonresidents. This includes investments in debt instruments, deposits, financial derivatives and other financial instruments not mentioned above.

In enterprise and pension funds surveys, the initial and final balances of all assets and liabilities must match, taking into account all movements in the relevant period. This does not mean, however, that all items must be filled out. There are cases when the required data are not available on a quarterly basis (e.g. dividend distribution is usually done at the end of the year), then there are cases when certain items are not applicable to certain companies, etc.

The requirements for statistical reporting are based on international statistical standards such as: Balance of Payments Statistics and International Investments Position Manual – sixth edition, International Monetary Fund 2008, Balance of Payments Statistics and International Investments Position Compilation Guide, International Monetary Fund 2009, System of National Accounts 2008, European System of Regional and National Accounts 95.

For the purposes of PB and IIP, legal entities report the (annual) audited financial statements to the CBK, in accordance with the time tables as specified in the applicable legislation.

Article 7

Confidentiality

In accordance with the applicable legislation, the CBK will respect the confidentiality regarding the individual data provided by the various reporting entities, and will use them only for the purposes set out in this Regulation.

Article 8

Quality of the reported information

In order for the data to be qualitative, the CBK monitors and evaluates the quality of the data submitted to the CBK and takes all measures it deems reasonable and necessary to ensure that the quality of the data is based on the standards set out in the forms.

Article 9

Repeal

With the entry into force of this regulation, the Regulation on Balance of Payments Statistics and International Investment Position, approved by the Board of the Central Bank of the Republic of Kosovo, on 24 November 2011 is repealed.

Article 10
Entry into force

This regulation enters into force on 1 January 2014

Mejdi BEKTASHI

Chairperson of the Board of the Central Bank of the Republic of Kosovo