

Template for national reports providing information on quality, sources and methods, together with information on statistical processes used for compilation on the statistics underlying the MIP indicators

Reporting institutions: National Bank of Slovakia (NBS); Slovak Statistical Office (SO SR)

Selected principles					Some specific examples for indicators and related questions (Response options, unless indicated otherwise: not implemented; partially implemented; fully implemented)	Statistical domain specifications for financial accounts for <i>Financial accounts</i> Please provide information regarding <u>all</u> cells using the indicated numbering.
European Code of Practice principles	Public Commitment on European Statistics by the ESCB	Selected elements				
<i>Institutional Environment</i>	<i>Institutional Environment</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	
CoP1 Professional Independence	PC1 Professional Independence	1.1/1.1	1.1.1 1.1.2		The independence of [name of reporting institution], from political and other external interference in developing, producing and disseminating official statistics is guaranteed by law. <i>Legal basis: Pls confirm the independence by referring to the relevant national and EU legal act(s) and the formulation used in the legal act.</i>	<p>A.1.1. Legal basis Regulation (EC) 223/2009 Article 2 is the relevant reference for ESS. As for the NBS, there is no legal provision hampering the independence of the statistical function of the National bank of Slovakia (NBS). The independence of the NBS gathering statistical information is empowered under the Act on NBS, No 566/1992 Coll.as amended... (...under the Article 12 (Relationship to the government), available at the NBS website (Národná banka Slovenska shall fulfil its tasks independently of instructions from state authorities, self-government bodies, any other public bodies and from legal entities and natural persons".) and also following fulfilment of the NBS tasks and activities including the gathering of information to facilitate the tasks and activities pursuit of task for ESCB is coded in a separate regulations - Article (12)1 of the Protocol on the Statute of the European System of Central Banks and of the European Central Bank. The independence of the National Bank of Slovakia (NBS) to act independently in its capacity is further emphasized by membership in the ESCB and by EU primary law (in Article 130 of the EU Treaty and Article 7 of the Statute of the ESCB and of the ECB). http://www.nbs.sk/img/Documents/Legislativa/BasicActs/A566-1992_1_1_2015.pdf As for the SO SR, status is given by the Act No. 575/2001 Code of Acts on Organizational Activity of Government and the Organization Central State Administration in wording of later regulations. SO SR operates as independent institution since January 1, 1993. SO SR carries out tasks by the Act No. 540/2001 Code of Acts on State Statistics (Act No. 540/2001 Coll. on State Statistics) in wording of later regulations and tasks determined by next generally valid legal regulations. http://slovak.statistics.sk Co-operation between institutions involved following principles set out in the form of a legal document „Memorandum of understanding“, which exists between SO SR and MoF SR, and SO SR and NBS. There are no regular meetings arranged. In practice, group meets if there is a specific reason which requires meeting. DataCentrum and the State Treasury are the independent budgetary organizations (managed by MoF SR). The mentioned agreements could be found on the public Central register of contracts: CRZ DataCentrum, CRZ State treasury</p>
		1.4/1.5			The [name of reporting institution] has an annual statistical work programme which is made public. <i>Statistics work programme: Pls confirm the existence of a statistics work programme and specify where to find it (or similar document), if available.</i>	<p>A.1.2 Statistics work programme Based on ESTAT Annual Work Programme, SO SR draws up Schedule of statistical activities for actual year and for individual departments which is published on SO SR website. The Schedule of statistical activities of the department of Macroeconomic Statistics includes also the part dealing with the task of financial accounts. Link : The schedule of statistical activities</p> <p>In preparing the Financial accounts, the SO SR cooperates closely with the Ministry of Finance of the Slovak Republic (especially for S.13) and National Bank of the Slovakia (NBS)</p> <p>National Bank of Slovakia has a statistical work programme, which is not entirely public. Quarterly financial accounts work programmes are principally guided, at the European level, by the work programmes of ECB. From a quarterly perspective, the work programme for quarterly financial accounts is determined by the Working Group on Financial Accounts (WG FA former WG EAA) operating under a mandate from the ECB Statistics Committee (STC). This programme is</p>

						<p>reviewed and updated annually. WG Member States' comply with the transmission legal requirements, accompanied by regular checks of transmitted data and irregular country visits. For the ESCB Statistics work programme see: http://ec.europa.eu/eurostat/web/ess/-/the-european-statistics-annual-work-programme-20-1 https://www.ecb.europa.eu/stats/pdf/2018escbstatisticsworkprogramme</p> <p>2018 ESS Work Programme 2017 ESCB Statistics Work Programme</p>
CoP2 Mandate for data collection	PC2 Mandate for data collection	2.1/2.1	0.1.1	S 7.1	<p>The mandate(s) of the [name of the institution(s)] to collect information for the development, production and dissemination of European Statistics is specified in law. <i>Allocation of responsibilities: Pls explain the allocation of responsibilities in producing the relevant statistics.</i> <i>Legal basis: Pls confirm the mandate by referring to the relevant legal act(s) and any other kind of formal agreements.</i></p>	<p>A.2.1 Allocation of responsibilities: As for the BOP data, responsibility for collecting, processing and disseminating the Slovak Republic's balance of payments statistics is assigned to the National Bank of Slovakia in accordance to the Act on the National Bank of Slovakia. General Agreement being signed with the Slovak Statistical Office explicitly defines close cooperation in field of statistics; including balance of payments statistics (data sharing and data exchange are specified in a separate document - Partial Agreement). Quarterly financial accounts (collecting, processing & balancing, disseminating) is under the responsibility of the NBS. However, due to the Agreement with the Statistical Office of the Slovak republic, data for the sector S.13 General Government are under the mutual responsibility of the Ministry of Finance and SO SR; NBS has to incorporate S.13 data into NBS statements and reports. As for the annual financial accounts, data are collected and have to be compiled and transmitted to the Eurostat (following the Regulation 549/2013 of the European Parliament and of the Council) by the SO SR. As for FA statistics, QFA statistics is under the responsibility of NBS. Production of the Annual financial account statistic is under the responsibility of SO SR.</p> <p>A.2.2 Legal basis: The independence of the NBS gathering statistical information is empowered under the Act on NBS, No 566/1992 Coll.as amended... The independence and impartiality of The Statistical Office of the Slovak Republic (hereinafter SO SR), ministries and the state organizations in collecting, processing, disseminating and evaluating of statistical information is established in the Act No. 540/2001 Coll. on State Statistics, as later amended (paragraph 3, Part 2 of the Act on Statistics). Confidentiality of statistical data is laid down in Act No. 540/2001 Coll. on State Statistics, as amended, § 30.</p>
CoP6 Impartiality and objectivity	PC6 Impartiality and objectivity	6.6/6.6	1.2.4	S9.1 + S9.2 S.20.1	<p>Advance notice is given on release calendars and on major revisions or changes in methodologies, source data and techniques. <i>Advance release calendar: Pls confirm the existence of an advance release calendar and provide a link to it.</i> <i>Revision policy: Pls explain succinctly the revision policy and provide a link to material on the revision policy, if existent.</i></p>	<p>A.3.1 Advance release calendar Link on SO SR web site: Release Calendar</p> <p>A.3.2 Revision policy: Revisions are in compliance with standards, time-tested and transparent. They are described in decision ROZ-3/2015 Revision Policy of the SOSR. According to the Revision Policy of the SOSR the revised data are accompanied by all necessary explanations (reasons, character, etc.), they are accessible via the SOSR Portal. The Revision Policy of the SOSR including corresponding explanations are accessible via the SOSR Portal. Link: Revision Policy of SOSR. More details on revision of annual data can be found in the document Revision Policy - part 4.1 (Národné účty – Ročné účty).</p> <p>As for the Statistical Office of the Slovak Republic the revision policy is in line with the Harmonised European Revision Policy presented on CMFB.</p> <p>A Calendar of Revisions regarding routine revisions is issued and published on the SOSR Portal. Extra-ordinary revisions are not scheduled in the Calendar of revisions.</p> <p>Link: Calendar of Revision of SOSR</p> <p>The regular revisions of data not influenced by change of methodology are revised periodically. In general, quarterly data is considered to be preliminary. Routine revisions of data may be necessary due to new or correcting data received from reporting units. The publication of the</p>

						<p>revised data is done periodically in line with Calendar of revisions. Extra-ordinary revisions include revisions of definitive data due to methodological changes, changes of classifications, changes of mathematical/statistical methods of data calculation. Those revisions may result in a break in time series of data. The users are informed via Press releases.</p> <p>As for the quarterly financial accounts-QFA (NBS responsibility), data are revised whenever is there a revision in the primary sources followed by the revision policy of the relevant statistic (http://www.nbs.sk/en/statistics/money-and-banking-statistics/methodological-information), used for compilation of the financial accounts, which means, that changes might occur at each quarterly publication. The revision policy, advised by the CMFB, is not yet applied, therefore QFA are not immediately updated/revised as soon as annual data revision is done. Major methodological changes, such as the implementation of the new ESA 2010, are accompanied by more specific explanations and are communicated separately to the users. Regarding ESA requirements concerning back data revision, data for QFA will be revised by the end of October 2018 at latest (also with respect to the revision policy for BOP statistics).</p>
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Statistical Processes		CoP/PC	IMF DQAF	SIMS	Question(s)	Financial accounts
CoP7 methodology	Sound PC7 methodology	7.1/7.1	2.1 2.2 2.3 2.4	S4.3 S4.4 S4.5 S4.6 S 6 S12.1	<p>Pls specify the relevant statistical standards to which the statistics abide <i>Links/references to existing comprehensive methodological documentation on specific aspects of the national sources and methods can also be provided</i></p>	<p>B.1.1 General remarks; In the compilation of financial accounts SO SR and NBS follow the rules of ESA 2010 methodology. The data are evaluated continuously in terms of their completeness, quality and economic interpretability. The manual on Sources and Methods for the compilation of ESA 2010 Financial Accounts is placed on the SO SR web site serving only for internal users. The manual on compilation of financial accounts for public sector is placed on the Infostat's web site serving only for internal users. The methodology for the quarterly financial accounts can be found by following the link : http://www.nbs.sk/_img/Documents/_Statistika/MethodikaSFU_EN.pdf</p>
					<p>Pls specify adherence or deviations from concepts and rules according to international standards and highlight coverage gaps that are of <u>material relevance</u> for the statistics. Pls indicate whether actions to address the deviations and coverage gaps are envisaged.</p>	<p>For time series whose reporting is mandatory, deviations and coverage gaps from the following principles with material impact should be identified (mentioning derogations from ESA 2010 where material). B.1.2 Residency and territory; The definition of residency and territory of units is in line with the principles and recommendations of ESA 2010. B.1.3 Institutional unit definition; The Institutional unit definition is in line with the principles and recommendations of ESA 2010. B.1.4 Sectorisation and sector delimitation; The units are classified into the appropriate institutional sector to comply with the definitions in ESA 2010. Each institutional sector consists of the units with a similar type of economic performance. Data for subsector S.1312 is not relevant for the Slovak Republic. For the time being, case of the split S.11/S.12 is not very relevant issue for the Slovak republic. However, work on re-identification and re-allocation of certain subjects (S.11→S.127) is in process, not yet finished. Criterion for deciding about classification of the unit between the S11 or S12 institutional sectors is whether the services are financially or not. NACE codes are also used. B.1.5 Instrument identification; In the financial accounts, classification of financial instruments is based on classification listed in ESA 2010 and it is identical for all reported sectors for QFA as well as for ANA. B.1.6 Valuation, including derivation of transactions and other flows; Flows and stocks in the financial accounts are measured according to their exchange value, i.e. the value at which they are exchangeable for cash. Market prices are the basis for the valuation of transactions and positions. Nominal valuation as defined by ESA 2010 is used for positions in currency and deposits, loans and other accounts receivable/payable. If no market prices for certain financial or non-financial assets are available, method used for valuation is by reference to market prices for analogous assets. As for the instrument F.3, transactions based on the market value (directly from the reports). As for the instrument F.5, we use residual value including other volume changes especially in case of unquoted shares (F.512) and also for the instrument of other equity (F.519) where no market value is available (particularly in case of sectors S.11 and S.14). Accrual accounting is used only within the S13. B.1.7 Time of recording (accrual accounting); Interests accrued are recorded with the financial asset or liability on which they accrue at each individual instrument. For financial accounts of S.13, SO SR use the mix of accrual accounting statements - Profit and Loss statements and Balance Sheets and cash based statements Fin 1-12 quarterly budgetary report on Revenues and Expenditures and quarterly special statements Fin 2-04 (form of Balance sheets of selected assets and liabilities on quarterly basis).</p>

						<p>B.1.8 Coverage gaps:</p> <p>Sector classification of the statistical entities is done by SO SR. As for NBS(QFA) data reported for the sectors S.125 and S.126 are directly reported by relevant institutional units and validated by NBS on monthly (S.126) and quarterly basis (S.125). Regarding coverage gaps, all units are covered by Register of organisation (SO SR) and following cross database control, it is evident that each relevant unit is a subject to statistical survey. Database comparison between Register and statistical survey is granted. Concerning S.125, there is a representative sample of companies directly reporting to NBS, where cumulative share of their assets represents more than 95 % of the sub-sectoral assets. Data for residual 5% assets are produced by grossing up procedure. Beginning 2019, a new, updated sample of reporting companies has been selected and agreed for the outcoming period of three years (till December 2021). List of the reporting companies consist of pre-selected significant type of relevant entities respecting the main activity of each individual type (consumer credit companies, financial leasing companies, factoring companies and other financial intermediaries). Data for these sectoral subgroups are collected separately. Grossing up method is applied individually for each sub-sector with respect to each individual coefficient(ratio) for complementary sum up to 100 percentage. Final data consist from aggregated amounts of individual sub sectoral summing up. As for SO SR in general, information on financial transactions within financial corporation sector (S.12) is taken over from annual (Pen 5-01) and quarterly (Pin 3-04) statistical statements, where the statistical survey in S.12 sector represents the exhaustive survey covering all units. The number of reporting units classified in sub-sectors S.125, S.126 and S.127 (OFIs) is compared between Register of organisations (SO SR) and Register of National Bank of Slovakia on regular annual basis. Surveyed data (SO SR point of view) are accepted as exhaustive. The main data source for the compilation of S.125 and S.126 subsectors are statements from NBS (administrative data source) available on quarterly basis. Regarding annual data, SO SR use data from annual statistical surveys that cover all units classified under S.12 sector. For missing units (not incorporated in NBS statements), the grossing up for units classified in these sub-sectors on total population is ensured. Concerning newly created subjects, there is a ruling enactment to obtain an identification number (IČO) provided by SO SR, what means, that SO SR is immediately acquainted about the new incomer in the sector from the very beginning of the individual setting up. Entities are also obliged to inform SO SR on exists and likewise provide an updated information on their activities on regular basis. Since, data information for S.127 subsector is not available from QFA obtained from NBS, these data are taken over directly from annual statistical statement (Pen 5-01). Data are collected and reported on individual basis.</p> <p>The coverage gaps could still be found in the sectors consisting of large number of entities as S.11 (Non-financial corporations), S.14 (Households) and S.15 (Non-profit institutions serving households). Owing to the lack of adequate data sources some statistical estimates have to be carried out (e.g. counterpart sector, information from S.12, S.13).Respecting the fact, that data collected and produced from MFI institutions in the Slovak republic are really of a very high quality, information gaps for sectors S.14, S.15 (as for QFA) - are covered from the counterpart sectors - mainly from S.12- new collection of NPISH data being prepared - (subsectors S.122, S.123, S.124, S.125, S.128, S.129) and filled in the relevant matrix gap throughout the whole instrument scale (mainly in case of intra NFC and NPISH loans, derivatives). Information on the extent of resident Households' transactions and stock positions with non-resident counterparties is of relatively low quality (development of new methodology is in process). For the time being, recording of the outstanding amounts and transactions of negotiable portfolio instruments (debt securities, quoted shares and mutual fund shares) by households held in custody with banks abroad is of relatively low quality. As for the sector S.11 (in case of QFA) original information are based on the annual report provided by SO SR further presided and corrected in accordance to data reported and collected (partially) by NBS in the first step, later, in the compilation process these data are modified with respect to the counterpart sector of S.12 (QFA). As for intra NFC</p>
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CoP8 Appropriate Statistical procedures	PC8 Appropriate Statistical procedures	8.2/8.2	3.1 3.3 3.4	S12.1 S21.1 S21.3 S 21.5-6	<p>Pls provide a succinct assessment of the robustness of the statistics by elaborating briefly on the relevant sources of information, statistical methods and procedures used across the various frequencies.</p> <p><i>Pls provide links/references to existing comprehensive methodological documentation on specific aspects of the national statistical procedures. The objective should be to get an overview on how much the statistical output are anchored in actual collected data rather than on estimation methods or similar judgemental inputs.</i></p>	<p>B.2.1 Data source map (reference to separate page) Following the fact, that FA represents secondary statistics, compilation depends on various primary data sources collected and reported to the NBS and SO SR. The data source table identify main data sources used in the financial accounts compilation process in Slovakia. Generally, data on the stocks are more available and of a higher quality in the majority of the institutional sectors. However, there are still certain differences in compiling stocks and transactions within institutional sectors (intra NFC loans, intra household sector loans - S.14 versus S.14,).</p> <p>B.2.2 Description of procedures and methods (brief overall description, to clarify the data source map) For general government sector S.13- the data sources for compilation of the financial accounts</p>

					<p>are data from accounting balance sheets. Particular balance sheet items are transformed into ESA2010 financial categories using bridging-table. The direct data on some financial transactions come from Statement on revenues and expenditures. For purposes of balancing of the financial account various data from the National Bank of Slovakia, in particular bank and foreign exchange statistics, the international investment position and the annual report (NFC-annual balance sheet-aggregate format-report received from SO SR) are used. The other sectors as S.14 and S.15 mostly use so-called indirect method which involves the collection of data on stocks, revaluations, reclassifications and exchange rate differences for specific financial instruments, and then the obtaining of the data on transactions as the difference in stocks between two years less the values for other flows (revaluations, reclassifications, and exchange rate differences).</p> <p>B.2.3 Estimation of missing data Data entered to the algorithm of compilation of financial accounts are collected from different data sources listed in the Annex (CoP8) - Data source map for financial accounts. The information on financial instrument F.51 is available for the whole time series. Due to the lack of information on compilation of financial instruments F.511, F.512 and F.519 (F.51 breakdown) the estimates for years 1995-2004 were made on the basis of the structure from years (2005-2015) for which the information was available</p> <p>B.2.4 Balancing procedures (horizontal and vertical) Balancing procedure is used in 2 levels: vertical and horizontal. In vertical balancing procedure discrepancy occurrence between B.9/B.9F is minimized by better clarification of financial or non-financial transaction. In the cases the significant flows or unexplained changes occur, the transactions are examined on the case-by-case basis. The horizontal balancing procedure means alignment of financial transactions between institutional sectors in national economy and between national economy and the Rest of the world. In this procedure three institutional sectors (with regard of relative complexity of their data source) – sector S.13, S.12 and S.2 play key role (there is a hierarchy of resource reliability. In general, data for S13 are the most reliable. BOP and bank statistics are followed. Data on the F8 financial instrument also show high reliability for the S11 sector. The S14 and S15 sectors are mostly from counterparts). and form the basic frame for compiling/clarification of financial transaction in territory of national economy and financial transactions between residents and the Rest of the world. Financial transactions for other sectors are identified from other data sources, respectively from counterpart information of above mentioned three sectors.</p> <p>B.2.5 Methods to align quarterly and annual data The Statistical Office of the Slovak Republic is responsible for the compilation of annual financial accounts only. Due to this reason SOSR closely cooperate on regular basis with colleagues from the National Bank of Slovakia (NBS) who are responsible for the compilation of quarterly financial accounts. The main data source is the same on both sides. Different methods used by both compilers in balancing process create some differences in compiled data. NBS and SO SR try to find the appropriate solution for data compiling as well as data discrepancies elimination in close institutional cooperation. Solution of the discrepancies is based on individual approach to each instrument and sector and is reviewed case by case (together by SOSR and NBS) also with respect to the value created by discrepancy. For balancing B9F in AFA to non-financial B9,(unlike QFA where B9F does not balance to B9), full harmonization is not yet possible.</p>
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Statistical Output	Statistical Output	CoP/PC	IMF DQAF	SIMS	Question(s)	Financial accounts
CoP11 Relevance	PC11 Relevance	11.1-11.3	0.3	S.14	<p>Pls specify briefly why the statistics are relevant by referring to the multiple purposes for which the statistics are used at (i) international, (ii) EU and (iii) national level.</p> <p>References to the statistical legislation and other formal or informal commitments could be sufficient.</p> <p>In addition, if applicable, the outcome of user consultation processes could also be given.</p>	<p>C.1</p> <p>At international level annual financial accounts data is required by Eurostat to produce some of MIP indicators which help in identifying macroeconomic imbalances for a given economy. The data supports the assessment of vulnerabilities and interconnectedness for financial stability purposes by the European Systemic Risk Board (ESRB). The data on financial accounts of sector S.14 and S.15 are sent to OECD in questionnaire 7HH for financial assets and liabilities of households and NPISHs.</p> <p>At national level, the annual financial accounts are used for various purposes – e.g. for monitoring the stability of the country's financial system, performing various analyses and economic research in the bank and financial sector.</p> <p>At the EU level, the quarterly financial accounts are published on the ECB's website (at http://www.ecb.int/stats/acc/html/index.en.html) as part of the integrated euro area accounts (EAAs). The EAAs link financial and non-financial accounts for the euro area, i.e. they describe the different stages of the economic process: production, generation of income, the distribution and redistribution of income, the use of income, and financial and non-financial accumulation.</p>
CoP12 Accuracy and reliability	PC12 Accuracy and reliability (including stability)	12.1/12.1	3.5	S 15.1 S 15.2 S15.3 S.18.2 S 20.2	<p>The ECB/Eurostat should consider performing quantitative analyses based on the following indicators, on the reliability of first releases for the relevant series (selected for their material impact and to avoid compensatory effects in the case of balancing items):</p> <p>Directional reliability indicators;</p> <p>Revisions' indicators (e.g. MAPE, MACE or RMSRE depending on the indicator).</p> <p>Pls provide a succinct assessment of the accuracy and reliability of the statistics on the basis of the results, with an attempt to provide a relative objective measure, explaining also the main reasons for revisions.</p>	<p>C.2.1 Accuracy and reliability</p> <p>At the international level, the financial accounts are subject of the validation process undertaken by Eurostat before publishing data. Quality level of transmitted data for each country is presented in Eurostat's "Annual Financial Accounts Progress Report" published every year.</p> <p>At the national level the accuracy and reliability of financial accounts depends primarily on quality of data source in terms of methodological requirements, time availability of data and the required structure of existing data. Accuracy is also provided via internal mutual statement automatic algorithm (system of coincidental and systematic summary accounting and special instrumental checking vis-a-vis different individual and summary statements incorporated in the NBS data collection system). Reliability is also ensured via personal individual supervision, where data are subject of various special examinations and review provided with concrete NBS statistician responsible for respective evidence and in case of differences occurrence, individual statements are explored and possibly refused. Reliability is also ensured in sense of comparability of the data in time series. Concerning quantitative terms, QFA and annual accounts as well, with respect to the net financial transactions (B.9F) and net worth (BF90), data are not entirely consistent with statements published by BOP. Reasons for differences could be in the different statistical methodology followed by different data sources. NBS is aware; of this fact and expert team is working on this issue.</p>
					<p>Pls provide a succinct assessment of the level of the statistical discrepancies ("<i>internal consistency</i>") focusing on their size and direction (systematic bias).</p>	<p>C.2.2 Internal consistency</p> <p>National accounting is based on the principle of double entry, which means that each transaction is to be recorded twice, once as a resource (or a change in liabilities) and once as a use (or a change in assets). The total of transactions recorded as resources or uses must be equal, thus permitting a check on the consistency of the accounts</p>

<p>CoP13 Timeliness and punctuality</p>	<p>PC13 Timeliness (including punctuality)</p>	<p>13.1 13.4</p>	<p>4.1</p>	<p>S.16</p>	<p>Pls specify the timeliness requirements for international and EU purposes and the national target publication dates. Pls specify punctuality defined as deviations in relation to the timeliness requirements and target dates specified above.</p>	<p>C.3.1 National requirements: QFA are published by NBS following ECB rules each quarter QFA: T+82 days after the last reference quarter-preliminary data T+97 days after the last reference quarter- final data T+108 days after the last reference quarter- publication on internet AFA: The annual data are transmitted according to the Transmission Programme in T+9 months and published in T+10 months after the last reference year QFAGG are published after the validation of transmitted data to Eurostat</p> <p>C.3.2 International requirements: In the EU, the ESA 2010 transmission programme requires reporting of annual data at T+9 months. The quarterly data requirements of the ECB are T+85 days (for compilation of euro area aggregates only) and T+100 days (national data, for publication by ECB from t+107). For the IMF, quarterly financial accounts are required at t+4 months in SDDS Plus.</p>
<p>CoP14 Coherence and comparability</p>	<p>PC14 Consistency and comparability</p>		<p>4.2.1 4.2.2 4.2.3</p>	<p>S17.2 S 18.1</p>	<p>Pls provide a succinct assessment of the results of the consistency check of the statistics with other related domains or data sets with which the statistics must show coherence ("<i>external consistency</i>"). The results should provide a relative objective measure to facilitate cross-country comparability, e.g. be presented as a ratio of the inconsistency between compared statistics, as a percentage of GDP, where appropriate.</p> <p>Pls provide a succinct assessment of the time consistency, specifying (i) whether the time series presents breaks and if so explaining the reasons for the breaks; (ii) the length of the series for which back data are consistent; and (iii) whether the statistics are consistent across the various frequencies (monthly/quarterly/annual) where relevant.</p>	<p>C.4.1 External consistency Major consistency issues resulting from comparing the financial accounts data with (a) non-financial accounts net lending/net borrowing, (b) b.o.p./i.i.p., and (c) relevant major comparability issues with other statistics should be summarised. As it was mentioned above, vertical discrepancy in the items B.9/B.9F occurs possibly due to different data sources used in compiling of non-financial accounts and financial accounts. Despite the ongoing efforts to improve the vertical consistency of accounts, there is still discrepancy in items (B.9/B.9F) due to the mentioned different data sources used in compiling of these accounts. Other reason is, that data from BoP statistics does not fully comply with the data from Monetary and Financial Statistics (NBS is working on this issue). NBS works on systematic alignments and at the time being, harmonisation of QFA (stocks) with the figures produced by BoP (as for the period from 2015, figures for stocks are harmonised. Concerning transactions - process is still in production and it will be finalised by the end of 2019 at latest (for the above mentioned period). Regarding back data harmonisation and comparability - all relevant parties are involved in the process, but we are not able to define deadline yet.</p> <p>C.4.2 "Time" and back data consistency: In general, there is no significant break in the annual time series. Regarding QFA, statement is nearly the same (ongoing time series dated from 4.Q.2012) conversion and reclassification to ESA 2010 methodology of the earlier data time series will be realised in the line of ECB calendar. Some breaks can be observed due to the sector reclassification (according to the ESA 2010 methodology).</p> <p>C.4.3 Consistency across frequencies: in relation to series breaks In the Slovak republic the quarterly and annual financial accounts are compiled separately excluding the sector S.13. The end-of-year stocks in the annual accounts compiled by SO SR should be equal to the stocks at the end of the fourth quarter given by NBS. Non-significant discrepancies could arise by using different method of balancing.</p>
<p>CoP15 Accessibility and Clarity</p>	<p>PC15 Accessibility and Clarity</p>	<p>15.1/15.1</p>	<p>5.1.1 5.2.1</p>	<p>S9.3 S 11 S12.1</p>	<p>Pls provide a brief description of the dissemination policy and dissemination means, including links to the data and respective metadata.</p>	<p>C.5.1 Data National quarterly financial accounts are published each quarter and are available with the economic report on the NBS's website T+108 days at latest NBS: http://www.nbs.sk/en/statistics/quarterly-financial-accounts-statistics</p> <p>For sector S.13 quarterly financial accounts are published in the public database STATdat. Data on annual financial accounts are published yearly in the public database (STATDat) and in paper publication "Yearbook of the Slovak Republic" as well. Links: StatDat DATAcube</p> <p>Links to International organisations:</p> <p>ECB: http://sdw.ecb.europa.eu/reports.do?node=1000002572 http://www.ecb.europa.eu/stats/pdf/2015_ESCB_statistics_work_programme.pdf</p>

