

| Data category  | MFI interest rate statistics  |
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| <b>1. Contacts</b>   |   |
| 1.1. Contact institution   | Bank of Lithuania (LB)  |
| 1.2. Contact institution unit  | Monetary and Financial Statistics Division<br>Statistics Department<br>Economics and Financial Stability Service  |
| 1.3. Contact person  | Jurgita Maslauskaitė<br><a href="mailto:monetary.statistics@lb.lt">monetary.statistics@lb.lt</a><br>+370 5 268 0422   |
| <b>2. Institutional environment (prerequisites)</b>                          |   |
| 2.1. Responsibility for collecting, processing, and disseminating statistics | <p>LB is a member of the European System of Central Banks (ESCB); therefore, the responsibility for collecting, processing, and disseminating statistics, necessary to fulfil ESCB functions, is based on EU law – Council Regulation (EC) No 2533/98 with subsequent amendments and supplements, and Article 5 of the Statute of the European System of Central Banks and of the European Central Bank.</p> <p>LB responsibility for collecting and processing statistics, necessary to fulfil ESCB and LB functions, is established in Article 8 of the Law on the Bank of Lithuania (last amended in 2017).</p> <p>Responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania (last amended in 2017), which stipulates that LB shall publish statistical and other information at least once a month.</p>   |
| 2.2. Data sharing and coordination among data producing agencies             | <p>LB cooperates with other data-producing national authorities – it signed bilateral agreements on statistical information and data sharing with Statistics Lithuania and the Ministry of Finance of the Republic of Lithuania.</p> <p>Coordination of statistical activities among data-producing national authorities is ensured by the Official Statistics Work Programme, which also reflects statistical work carried out by LB.</p>  |
| 2.3. Protection of confidential statistical information                      | <p>Statistical information confidentiality is ensured by:</p> <p>Articles 8 and 8 a–c of Council Regulation (EC) No 2533/98, and Council Regulation (EU) 2015/373 amending Regulation (EC) No 2533/98;</p> <p>ECB Guideline 1998/NP28 concerning common rules and minimum standards to protect the confidentiality of individual statistical information collected by the European Central Bank assisted by the national central banks;</p> <p>Law on the Legal Protection of Personal Data, ensuring protection of individual data;</p> <p>Article 15 of the Law on Statistics, ensuring confidentiality of statistical data necessary to fulfil other than ESCB functions;</p> <p>Code of Administrative Offences, laying down penalties for the disclosure of confidential statistical data.</p>   |
| 2.4. Ensuring statistical reporting  | <p>The legal basis for the collection of statistical data necessary to fulfil ESCB functions is Article 2 of Council Regulation (EC) No 2533/98, and Council Regulation (EU) 2015/373.</p> <p>The legal basis for the collection of statistical data necessary to fulfil LB functions unrelated to the ESCB is Article 8(2) of the Law on the Bank of Lithuania.</p> <p>Article 54 of the Law on the Bank of Lithuania stipulates that state and municipal institutions and economic entities must provide to LB all information required for the performance of its functions.</p> <p>Article 54<sup>1</sup> of the Law on the Bank of Lithuania stipulates that LB shall have the right to impose fines and penalties on economic entities for infringements with regard to submission of statistical information, if the procedure of sanctions of the European Central Bank is not applied to such infringements. The size of fines and penalties, arrangements for their application and the terms for the storage of related material shall be determined by LB.</p> <p>Statistical data on interest rates is compiled in accordance with <a href="#">Resolution No 03-28 of the Board of the Bank of Lithuania of 13 February 2014 on monetary financial institution interest rates statistical reporting</a> and is in line with European standards laid down in <a href="#">Regulation (EU) no 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) (ECB/2013/34)</a> with subsequent amendments.</p> |

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|   | Detailed explanations and examples of concepts used in interest rate statistics are laid down in the <a href="#">Manual on MFI Interest Rate Statistics</a> .   |
| 2.5. Quality policy   | LB develops, compiles and disseminates statistical information in accordance with the <a href="#">quality policy</a> , which is in line with statistical quality requirements set by international organisations.   |
| <b>3. Methodology</b>   |   |
| 3.1. Concepts and definitions   | <p><b>Monetary financial institutions interest rate statistics</b> – statistics relating to those interest rates that are applied by Lithuanian resident MFIs (except the central bank and money market funds) to deposits and loans vis-à-vis households and non-financial corporations resident in the euro area.</p> <p>Interest rate statistics include data on new business and outstanding amounts, as well as pure new loans.</p> <p><b>New business</b> – any new agreement between a household or non-financial corporation and an MFI, i.e.:</p> <ul style="list-style-type: none"> <li>- all financial contracts that specify for the first time the interest rate of the deposit or loan;</li> <li>- all renegotiations of existing deposit and loan contracts.</li> </ul> <p>Extensions and other adjustments of the terms and conditions that are carried out automatically, i.e. without any active involvement of the household or non-financial corporation, are not renegotiations.</p> <p><b>Pure new loans</b> – new business of loans, covering:</p> <ul style="list-style-type: none"> <li>- contracts that specify for the first time the terms and conditions of the loan;</li> <li>- extended amounts of renegotiated loans.</li> </ul> <p>Revolving loans and overdrafts, as well as credit card debt are not included in new business loans.</p> <p>Interest rates on new business of loans and deposits are calculated as a weighted average of interest rates on new agreements concluded during the reference period. Corresponding new business volumes, used as weights, are presented as well.</p> <p>Interest rates on <b>outstanding amounts of loans and deposits</b> are calculated as a weighted average of the interest rates applied to the stock of deposits or loans at the end of the reference month.</p> |
| 3.2. Scope (scope of data, exceptions to coverage, unrecorded activity) | Lithuanian resident MFIs, except the central bank and money market funds. Interest rates applied to euro-denominated deposits and loans vis-à-vis euro area households and non-financial corporations are covered (except bad loans and loans for debt restructuring granted at rates below market conditions).   |
| 3.3. Classification/sectorisation                                       | <p><a href="#">ESA 2010 sectoral coverage</a></p> <p>Loans and deposits are broken down into loans and deposits of euro area households (including non-profit institutions serving households) (S.14+S.15) and non-financial corporations (S.11).</p> <p><a href="#">Breakdown by type of instrument</a></p> <p>New business loans cover all loans, except revolving loans and overdrafts as well as credit card debt, and are not further broken down by instrument.</p> <p>Outstanding amounts of loans cover all loans, including revolving loans and overdrafts as well as credit card debt. Revolving loans and overdrafts as well as credit card debt are additionally grouped under a separate category.</p> <p>Outstanding amounts of deposits are broken down into overnight deposits, deposits with agreed maturity and deposits redeemable at notice.</p> <p>New business deposits cover only deposits with agreed maturity.</p> <p><a href="#">Breakdown by purpose of loan</a></p> <p>Loans to households (including non-profit institutions serving households) are broken down by purpose into <b>loans for consumption, loans for house purchase and loans for other purposes</b>.</p> <p>Loans for other purposes include loans to sole proprietorships/partnerships without legal status. Data on these loans is placed under a separate category.</p> <p><a href="#">Breakdown by amount category</a></p> <p>New business of loans to non-financial corporations is broken down into loans up to EUR 1 million and loans over EUR 1 million.</p>   |

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|   | <p><u>Breakdown by secured loan with collateral and/or guarantees</u></p> <p>Loans to households and non-financial corporations secured with collateral and/or guarantees are additionally separately provided for all new business categories.</p> <p>Collateralised and/or guaranteed loans include loans which are collateralised in such a way that the value of the collateral and/or guarantee is higher than or equal to the total amount of the loan.</p> <p><u>Breakdown by maturity</u></p> <p>New business loans are broken down by initial period of interest rate fixation.</p> <p>The <b>initial period of interest rate fixation</b> is defined as a predetermined period of time at the start of a contract during which the value of the interest rate will not change. The value of the interest rate is only considered to be unchangeable if it is defined as an exact level or as a differential to a reference rate at a fixed point in time at a certain predetermined day and time, for example as 6-month EURIBOR plus 2 percentage points at a certain predetermined day and time.</p> <p>New business on deposits with agreed maturity is broken down by original maturity.</p> <p><b>Original maturity</b> refers to the fixed period of life of a financial instrument before which it cannot be redeemed or before which it can be redeemed only with some kind of penalty.</p> <p>Outstanding amounts of loans and deposits with agreed maturity are broken down by original maturity, deposits redeemable at notice – by period of notice.</p> <p>The <b>notice period</b> corresponds to the time between the moment the holder gives notice of an intention to redeem the instrument and the date on which the holder is allowed to convert it into cash without incurring a penalty.</p> |
| 3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)  | <p><b>New business</b> covers all new agreements on loans and deposits within a month, including renegotiations of existing deposit and loan contracts.</p> <p><b>Outstanding amounts</b> cover stocks of loans and deposits at the end of the month and interest rates applied to them.</p> <p><u>Interest rates</u></p> <p>Agreed interest rates are annualised and quoted in percentages per annum. MFI interest rates, except for two indicators, cover all interest payments on deposits and loans and no other charges that may apply.</p> <p>In addition, annual percentage rate of charge is also provided for consumer credit and loans to households for house purchase. It covers the total cost of credit to the consumer.</p>  |
| <b>4. Accuracy and reliability</b>  |   |
| 4.1. Source data  | MFI Interest Rates Statistical Reporting Form PF]-02.   |
| 4.2. Statistical techniques   | <p>LB selects reporting agents by applying a sampling method.</p> <p>Data is collected from all banks and foreign bank branches, the Lithuanian Central Credit Union and selected credit unions.</p> <p>Statistical data received is grossed up to cover 100 per cent of Lithuania's MFIs.</p>  |
| 4.3. Data validation  | Data consistency, logical and plausibility checks are carried out.  |
| 4.4. Revisions  | When publishing data for the most recent period, data of the previous reporting period is usually revised. Data of the periods preceding the previous reporting period may be revised only in exceptional cases (e.g. due to significant revisions).  |
| <b>5. Serviceability</b>  |   |
| 5.1. Periodicity and timeliness   | Monthly. Published within a month after the end of the reporting month.   |
| 5.2. Consistency (internal consistency, intersectoral and cross-domain consistency) |   |
| <b>6. Accessibility</b>   |   |
| 6.1. Forms of data dissemination  | <p>For data on interest rates on loans and deposits, see</p> <p><a href="#">LB website</a></p> <p><a href="#">ECB Statistical Data Warehouse</a></p>  |

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| 6.2. Advance release calendar | Publication dates for interest rates on loans and deposits are available in the <a href="#">data release calendar</a> . |
| 6.3. Other information        |   |
| <b>Metadata update</b>        | Metadata is updated once a year or when essential changes in methodology are introduced.<br>Last update: 27/03/2018     |