

Loan statistics (Loan Risk Database data)

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Name	Loan statistics (Loan Risk Database data)
1. Contact information	
1.1. Institution	Bank of Lithuania (LB)
1.2. Unit	Monetary and Financial Statistics Division Statistics Department Economics and Financial Stability Service
1.3. Contact person	Žilvinas Kalinauskas monetary.statistics@lb.lt +370 5 268 0127
2. Legal information	
2.1. Responsibility for collecting, processing, and disseminating statistics	<p>The responsibility of LB 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 2019).</p> <p>The responsibility for disseminating statistical information is laid down in Article 55 of the Law on the Bank of Lithuania, which stipulates that LB shall publish statistical and other information at least once a month.</p> <p>LB performs statistical works according to the Bank of Lithuania Statistics Work Programme, which is approved annually.</p>
2.2. Legislation and agreements to ensure statistical reporting	<p>The right of LB to obtain information on bank, LCCU and credit union debtors as well as the right of institutions to submit such information to LB is provided for in certain Republic of Lithuania legal acts regulating financial institutions, namely Article 67(10) of the Law on Banks, Article 49(11) of the Law on the Central Credit Union and Article 57(6) of the Law on Credit Unions.</p> <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>
3. Methodological information	
3.1. Concepts and definitions	<p>Loans to non-financial corporations by economic activity. The aim is to estimate the distribution of the outstanding amounts of loans granted to resident non-financial corporations by Lithuania's monetary financial institutions (MFIs) by principal economic activity of borrowers. Data complements MFI balance sheet and monetary statistics compiled according to data collected under Resolution No 03-27 of the Board of the Bank of Lithuania of 13 February 2014 on the balance sheet statistical reporting of monetary financial institutions.</p> <p>Residents mean Lithuanian residents.</p> <p>According to the ESA 2010, principal economic activity of a statistical unit is such an activity that generates preponderant gross value added.</p>

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3.2. Scope (scope of data, exceptions to coverage, unrecorded activity)	<p>Coverage: credit institutions (headquarters and branches in Lithuania) and foreign bank branches, included in the list of Lithuanian MFIs for statistical purposes. Loans granted to resident non-financial corporations are investigated. Data submitted by credit institutions to the Loan Risk Database on loans granted by their controlled undertakings is not included.</p>
3.3. Classification/sectorisation	<p>The category of loans is defined by Regulation (EU) No 1071/2013 of the ECB of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33) with subsequent amendments. It complies with classification principles laid down in the European System of Accounts (ESA 2010).</p> <p>Loans – MFI holdings of financial assets created when creditors lend funds to debtors, which are not evidenced by documents or are evidenced by non-negotiable documents. The category also includes MFI assets in the form of deposits.</p> <p>Breakdown by sector is based on the breakdown of institutional units by institutional sector and subsector under the ESA 2010. They are presented in more detail in the ECB's 'Monetary financial institutions and markets statistics sector manual: Guidance for the statistical classification of customers'.</p> <p>Monetary financial institutions (MFIs), as defined by the ECB, consist of all institutional units included in the central bank (S.121), deposit-taking corporations except the central bank (S.122) and MMF (S.123) subsectors under the ESA 2010. These are financial institutions comprising the money-issuing sector. They are defined in Article 1 of Regulation (EU) No 1071/2013 (ECB/2013/33). In Lithuania, MFIs include LB, commercial banks, foreign bank branches, Lithuanian Central Credit Union, other credit unions and MMFs (as defined in Article 2 of the above-mentioned Regulation).</p> <p>Non-financial corporations (S.11) – private and public corporations which are market producers principally engaged in the production of goods and non-financial services. The sector includes private limited companies, public limited liability companies, partnerships, state and municipal authorities, public institutions, which cover most of their operating costs by income from goods and services sold. The sector also includes head offices, unless all or most of their subsidiaries are financial corporations, in which case they are treated as financial auxiliaries (S.126) in the financial corporation sector. The sector does not include sole proprietorships even though they are market producers. They are classified in sector S.14 (households).</p> <p>Distribution of the outstanding amount of loans by principal economic activity of borrowers is published in accordance with sections laid down in the Statistical classification of economic activities (EVRK Rev. 2), approved by Order No DĮ-226 of the Director General of Statistics Lithuania of 31 October 2007.</p> <p>The correspondence table between EVRK Rev. 1.1 and EVRK Rev. 2 is approved by Order No DĮ-226 of the Director General of Statistics Lithuania of 31 October 2007.</p>
3.4. Basis for recording (valuation, recording basis, grossing/netting procedures)	<p>Loans are presented at nominal value, excluding interest accrued.</p>
3.5. Source data	<p>The main source of data on borrowers and loans granted to them is the Loan Risk Database, which is managed by LB. The Loan Risk Database is managed pursuant to the Rules for Managing the Loan Risk Database, approved by Resolution No 03-65 of the Board of the Bank of Lithuania of 18 April 2018 on approving the rules for managing the Loan Risk Database.</p>

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	<p>Information on the institutional sector and the principal economic activity of legal persons is obtained from the Statistical Business Register compiled by Statistics Lithuania.</p> <p>The outstanding amount of loans to non-financial corporations corresponds to a respective indicator in the MFI balance sheet statistics.</p>
3.6. Statistical techniques	<p>Usually the total amount outstanding of loans granted to non-financial corporations in the Loan Risk Database and the MFI balance sheet statistics differs. Data to be published is calculated by distributing the outstanding amount of loans to non-financial corporations in the MFI balance sheet statistics between all EVRK Rev. 2 sections in the same way as loans to non-financial corporations are distributed in the Loan Risk Database.</p> <p>Where the Statistical Business Register does not contain any information on economic activity according to EVRK Rev. 2, yet information on economic activity is available according to EVRK Rev. 1.1, the latter is used provided that, in the correspondence table, one EVRK Rev. 1.1 class is split into two or more classes in EVRK Rev. 2 within the same section.</p> <p>Where the Statistical Business Register does not contain any information on the economic activity of the borrower, total amount outstanding of loans to such borrowers is distributed proportionally among all sections.</p>
4. Accuracy and consistency	
4.1. Data validation	<p>The process for determining compliance of data from the Loan Risk Database with the validation rules is integrated in the data reception system.</p> <p>Data on the Statistical Business Register is checked (when necessary – revised) in order to ensure compatibility between institutional sectors and legal forms as well as institutional sectors and economic activities.</p>
4.2. Revisions	<p>Data is revised each quarter if:</p> <ul style="list-style-type: none"> - the outstanding amount of loans to non-financial institutions for previous periods changed in the MFI balance sheet statistics; - when new information on the economic activity of an enterprise according to EVRK Rev. 2 is included in the Statistical Business Register (such information complements data for previous periods until the date of the establishment of the enterprise).
4.3. Intersectoral and cross-domain consistency	<p>Data complements MFI balance sheet and monetary statistics compiled in line with data collected under Resolution No 03-27 of the Board of the Bank of Lithuania of 13 February 2014 on the balance sheet statistical reporting of monetary financial institutions. Data to be published is calculated by distributing the outstanding amount of loans to non-financial corporations in the MFI balance sheet statistics between all EVRK Rev. 2 sections in the same way as relevant loans are distributed in the Loan Risk Database.</p>
5. Dissemination	
5.1. Periodicity and release calendar	<p>End-of-quarter data must be published within two months after the end of the reference quarter. Currently, publication dates for loan statistics (LRDB data) are not indicated.</p>
5.2. Forms of data dissemination	<p>For data on loan statistics (LRDB data), see: LB website</p>
6. Metadata update	<p>Metadata is reviewed and updated once a year. Last update: 30/06/2020</p>