

De Nederlandsche Bank N.V.
Statistiek
Overige Financiële
Instellingenstatistieken

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Trade Register 3300 3396

Re:
Introduction of new securities reporting obligation

Dear Sir, Madam,

On 1 July 2020, De Nederlandsche Bank (DNB) will introduce a new monthly securities reporting (MSR) obligation for macroeconomic statistics. If your institution holds or has issued securities worth EUR 5 million or more, the new reporting obligation applies to you, which means that you will have to submit monthly MSR reports through our digital reporting portal (DLR).

The aim of this letter is to provide you with all relevant information and allow you to make the necessary preparations. We start by summarising the main points, followed by an explanation of the contents and purpose of the MSR, the reporting obligation effective from 1 July 2020, the relationship with the present DRA reporting obligation, possibilities for exemption, how to report through the DLR, and information about test submissions, the information meetings and support. We will send you a separate letter announcing the formal introduction of the reporting obligation later this year, unless your institution has been granted exemption.

Summary:

- **You will be assigned a reporting obligation for the following profile: MSR-SHSI: Securities holdings and securities issued. We must have received your report within 15 business days after the end of the month. The submission deadline for the first MSR report (July 2020) is 21 August 2020.**
- **You can prepare and submit your report in XBRL format, or use our Excel submission facility. You need an eHerkenning access token to use the DLR.**
- **The new securities report replaces the securities section of the macroeconomic statistics DRA report.**
- **If the value of your institution's securities holdings or issuance is below EUR 5 million, you can report that at ofi@dnb.nl. Your institution will then be exempted from the MSR reporting obligation.**

Content and purpose of the MSR

Collecting statistical data and compiling statistics forms part of the statutory tasks assigned to De Nederlandsche Bank (DNB) in accordance with the Bank Act 1998. We collect these data from the Dutch institutions under our supervision. We will use the MSR to collect data about securities such as debt instruments, listed equities and investment funds units. See the Explanatory Annex to this letter for a more detailed explanation of the contents of the new report.

The purpose of the MSR is to gain a better insight into securities transactions in the Netherlands and between the Netherlands and other countries. For the purpose of compiling statistics for DNB, Statistics Netherlands, the ECB and the IMF, we need data on securities issued and held by Dutch institutions. The information needed

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relates to the type of security, positions, purchases and sales, and price and exchange rate changes. We use the data to compile the balance of payments and sector accounts, to detect financial vulnerabilities and to increase the quality of the European database on securities reference data.

Reporting obligation effective from July 2020

The MSR reporting obligation applies from July 2020. The submission deadline for these monthly reports is 15 business days after the end of the relevant reporting month. This means that the submission deadline for the July 2020 report is 21 August 2020.

Your institution has a DRA reporting obligation with an OFI or PNM profile, and/or has recently been assigned an OFK profile. The reporting group for your institution's MSR reporting obligation is the same as for the DRA reporting obligation with the OFK profile.

Relation to the DRA report

The new securities report replaces the securities section of the macroeconomic statistics DRA report. To avoid duplicate reporting, securities that have to be reported under the MSR no longer have to be reported in the DRA forms. Please note that there are no changes to the DRA forms on non-securities and that you must still complete and submit them. See also the Explanatory Annex to this letter, which lists the main changes compared to the present DRA report.

For the sake of completeness, we would like to stress that submissions and resubmissions of DRA reports on securities up to and including the June 2020 reporting period will still have to be made through the e-Line BB portal.

Exemption from MSR reporting obligation

Your institution (or group) is eligible for an exemption from the MSR reporting obligation if the value of its securities held or issued is below EUR 5 million. If you believe your institution is eligible for exemption, please send an email to the OFI reports team, stating the relevant amounts for these items, at ofi@dnb.nl. Should the value of your institution's securities held or issued exceed EUR 5 million at a later stage, you should notify us at the same email address so we can withdraw the exemption. Please note that we can withdraw the exemption with retroactive effect if necessary.

We reserve the right to adjust the EUR 5 million threshold should this be required to improve statistics quality.

Reporting through the DLR

MSR reports must be submitted through the DLR, our digital reporting portal. You can log in to the DLR using the eHerkenning authentication system. You also need authorisation for the "DNB Reports" service as part of your access rights. You can authorise another institution to submit reports for your institution with an eHerkenning chain authorisation.

Please ensure to apply in time for eHerkenning access rights and the DNB Reports service authorisation for your staff. Once you are logged into the DLR, you will see your institution's present reporting obligations. The MSR reporting obligation will be visible effective from early August 2020.

The MSR report is to be submitted as an XBRL file. The relevant specifications or taxonomy can be found on the DLR MSR page on our website.¹ Please be sure to use the correct taxonomy variant, also referred to as profile or entry point. Your institution's profile is MSR-SHSI: Securities holdings and securities issued.

¹ <https://www.dnb.nl/en/statistics/digital-reporting-portal/statistical-reporting/index.jsp>

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An Excel submission facility is available for reporting institutions that do not want to submit the report in XBRL format. The submission facility generates an XBRL file based on the data you entered manually. You can read more about submitting the report through the DLR in XBRL or using the submission facility in the technical annex to this letter and in the general user manual on the DLR MSR page on our website.

Your Chamber of Commerce (CoC) registration number is also your identifier for the MSR.

Test submissions

We will offer you the opportunity to test the submission of MSR reports in the DLR. A test reporting obligation will be available in the DLR from mid-January 2020, which you can use to test the submission of an MSR report for December 2019. We will use the findings reported to us up to the end of March 2020 to make amendments to the reporting system. The test report will be available in the DLR until the actual reporting obligation becomes effective in July 2020. Submitting a test report will reduce the likelihood of you encountering unexpected problems during your first "real" MSR submission.

Information meeting

- We are organising two information meetings about the new reporting obligation for OFIs: on Wednesday, 20 November and Monday, 25 November 2019, from 15.30 to 17.15.
- They are held immediately after the information meetings about the DRA reporting obligation for institutions with an OFK profile, from 13.30 to 15.00. Our doors will open at 13.00.
- If you wish to attend either of these information meetings or both, please send an email, stating your first and last name, to ofi@dnb.nl before 13 November 2019. Please state your preference for either 20 or 25 November 2019.
- Please bring a valid ID document and be aware that the access procedure may take some time. We do not have parking spaces for visitors.

Support

- Please contact ofi@dnb.nl if you have any questions about the MSR.
- You can contact our ICT Service Desk if you have questions about the DLR, by telephone at +31 20 524 6111, or by email at ict-servicedesk@dnb.nl.
- Questions about the taxonomy may be submitted by email to xbrl@dnb.nl.

We trust this information will be helpful to you.

Yours faithfully,
De Nederlandsche Bank N.V.

Melle Bijlsma
Head of the Other Financial Intermediaries Statistics Department

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Technical Annex: Reporting through the DLR

Like an increasing number of other reports, the MSR report must be submitted in the DLR, our digital reporting portal. You can download a general MSR manual from the DLR MSR page on our website, which also describes the technical aspects of submitting the report.² Below is a summary of the main points.

Using the eHerkenning authentication system

You can log in to the DLR using the eHerkenning authentication system.³ The eHerkenning authentication system for businesses is comparable to the Dutch DigiD identification system for individuals. Implementing eHerkenning will allow us to comply with the Dutch standard for digital authentication and authorisation. In order to access the DLR, you need to have an active eHerkenning login token. eHerkenning supports different assurance levels, and to use the DLR you need at least a level 3 login token. If you already have this, you only need to authorise the staff members who will be submitting the reports for the "DNB reports" services. Please note that this is not the same as the report service used to log in to e-Line BB, our other reporting portal. Please remember to apply for eHerkenning in time and to authorise the relevant staff members.

You can authorise another institution to submit reports for your institution with an eHerkenning chain authorisation, so you do not have to apply for an eHerkenning login token yourself. You can find more information on the eHerkenning website.

Once you have applied for an eHerkenning token, please log in to the DLR portal to verify that you can log in successfully. When you log in for the first time, you must also fill in your contact details. You can click on the button at the right-hand side of the DLR website to log in to the DLR. Please note that the MSR reporting obligation is not yet available in the DLR: the test obligation will become available in early January 2020 and the actual reporting obligation in early August 2020.

Submission in XBRL format

The MSR report should be submitted in XBRL format, a standard that is widely used in automated report submission (to us and other institutions). The specifications for submitting reports in XBRL are now available on the DLR MSR page on our website. You can also download a manual under "user documentation".

Excel submission facility for manual data entry

We are offering an alternative submission facility for those institutions that are unable to generate XBRL files in the form of an Excel file. After opening the reporting obligation you can download this file, enter the data manually and submit it. Provided it is filled in correctly, it is then automatically converted into an XBRL file. To ensure a correct conversion, you should always use the most recent version of the template in the DLR. Please note that the responsibility for correct and timely submission of reports remains with you at all times. The main points for attention for using the submission facility are listed in the MSR manual.

Validation rules and "Completed" status

After you have submitted your report, you will receive a validation report from the DLR. It provides an overview of the main issues (if any) in your report, based on validation rules. Warning validation rules indicate possible errors in the report that warrant further investigation but that do not prevent submission of the report. Blocking validation rules indicate errors in the report that must be resolved before it can be submitted. If its status in the DLR is shown as "Completed", your submission was successful and you have met your reporting obligation.

² <https://www.dnb.nl/en/statistics/digital-reporting-portal/index.jsp#>

³ <https://www.eherkenning.nl/english>

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The granularity of validation rules for securities reporting forms has been set to thousands. There are also validation rules for the overview form. You should indicate on the overview form which forms have been completed, the correct identifier and the start and end dates of the reporting period. Your identifier (for your institution the CoC registration number) must match the code for your institution in our systems. For CoC registration numbers used as identifier the "scheme" should be changed to "http://www.dnb.nl/" For the start and end dates, you should fill in the closing date of the reporting period.

We recommend that you read all documents under "User documentation" before submitting your reports.

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Explanatory Annex

The MSR is a monthly report about the securities issued and held by Dutch institutions. On the MSR page of our website you can find a general manual describing the contents and definitions used in securities reporting in more detail.⁴ We list the main points below.

Reporting securities

We define "securities" in the MSR in accordance with the internationally used statistical classification.⁵ You should include the following categories of securities in your report (with the official statistical classification between brackets):

- Listed shares (F.511)
- Money market fund shares (F.521)
- Non-money market fund shares (F.522)
- Short-term debt securities (F.31)
- Long-term debt securities (F.32)

You must include in your monthly report all securities held, irrespective of whether they are held in the Netherlands or abroad. You must also report all securities issued, irrespective of whether they were registered in the Netherlands or abroad. Your reporting obligation includes securities with and without an ISIN (ISIN securities and non-ISIN securities).

Several Forms

The MSR report consists of several forms for different types of securities, e.g. assets and liabilities, debt instruments and shares/units, and ISIN and non-ISIN securities. There are also forms for foreign direct investment and for holding securities issued by your own institution. We have developed dedicated forms for custodians and securitisation vehicles, since we need specific information from these categories of reporting entities. In the overview form (Table of content) you should indicate which securities forms you have completed.

Reporting profile and entry point

You will be assigned one or more reporting profiles based on your reporting obligation. You can find the taxonomy variant or "entry point" associated with your reporting profile in the general section of this letter. If two or more reporting profiles apply to your institution, you will receive a separate letter for each of these profiles. The MSR has four entry points:

- MSR-HOLD: Holdings - for institutions holding but not issuing securities.
- MSR-SHSI: Securities holdings and securities issued - for institutions presently holding and/or issuing securities, and for institution that may do so in the future.
- MSR-SV: Securitisation vehicles - for special purpose vehicles engaged in securitisation.
- MSR-CUST: Custodians - for central securities depositories.

Requested data

Please report your securities positions in units on a security-by-security basis. You can identify securities positions using the relevant ISIN code or other relevant securities code (e.g. CUSIP). For all securities positions, the changes to the total positions during the month must be reported in terms of volumes, nominal value and/or market value: an opening position changes to a closing position as a result of transactions, price and exchange rate changes. You need to report information on additional attributes such as type and issue price in the case of issued securities,

⁴ <https://www.dnb.nl/en/statistics/digital-reporting-portal/statistical-reporting/monthly-securities-report/index.jsp>

⁵ European System of Accounts 2010.

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and information on the issuer and the type of security in the case of non-ISIN securities holdings.

Relation to the present securities section of the DRA

For many reporting institutions, the MSR is effectively a continuation of the present securities section of the DRA. Some types of securities no longer need to be reported. However, since securities are no longer reported in an aggregated form as a single item, more data is requested for the MSR. The MSR page on our website explains the relation between the MSR and the DRA in greater detail. The specific changes for your institution depend on your present DRA reporting profile. To avoid duplicate reporting, the securities section of the DRA will lapse once the MSR is introduced.

All instruments that are outside the MSR scope must still be reported in the DRA, such as non-listed shares, derivatives and participating interests. There will also be one change to the DRA reporting after the introduction of the MSR: non-listed ISIN shares will have to be reported together with non-listed non-ISIN shares as a single item in the same DRA form.

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