

EESTI PANK
Governor's Decree No. 25
of 16 December 2010

Declaration of international payments and submission of data required for the balance of payments statistics

This Decree is established on the basis of subsection 8 (1) of the Official Statistics Act, and subsection 2 (2) and section 34 of the Eesti Pank Act.

§ 1. General provisions

(1) Credit institutions shall guarantee every resident client the option of declaring international payments irrespective of payment channels used.

(2) Credit institutions shall notify clients of the obligation to declare international payments and the options thereof.

(3) Credit institutions are obliged to submit to Eesti Pank data required for the preparation of the country's balance of payments and international investment position.

§ 2. Terms and definitions used in the Decree

(1) **Cross-border nostro account** – a current account or correspondent account of an accountable credit institution with a nonresident payment service provider.

(2) **Cross-border vostro account** – a current account or correspondent account of a nonresident payment service provider with an accountable credit institution.

(3) **Current account of nonresidents (excluding credit institutions)** – a current account or correspondent account of a nonresident client of the accountable credit institution.

(4) **Resident**

1) State authorities and institutions of the Republic of Estonia in the broadest sense (legislative, executive and judicial authorities and their institutions), also local government units and their institutions;

2) Estonian diplomatic, consular and other representations in foreign countries, also representative offices of other Estonian institutions and organisations abroad, which are not engaged in any economic or commercial activity;

3) legal persons in public law and their institutions formed under the laws of the Republic of Estonia;

4) legal persons in private law registered in Estonia;

5) branches and representative offices of legal persons registered in Estonia;

6) Estonian citizens residing in Estonia;

7) foreign citizens residing in Estonia, who hold a permanent residence permit;

8) foreign citizens residing in Estonia, who hold a temporary residence permit for at least one year;

9) Estonian citizens studying or undergoing medical treatment in foreign countries, irrespective of the duration of studies or medical treatment;

10) diplomats, military personnel, employees of consular and other official representations of the Republic of Estonia and members of their families, who reside in a foreign country and enjoy immunity and diplomatic privileges.

(5) **Nonresident** – all persons who are not included in the definition of *resident*.

(6) **Payment** – unconditional and irrevocable settlement of a financial obligation between a payer and beneficiary.

(7) **Originator** – person who issues the first payment order.

(8) **Payer** – a natural or legal person, who serves as the administrator of the payment account and issues a payment order for executing a payment from the payment account, or, if there is no payment account, a natural person or legal person issuing a payment order.

(9) **Beneficiary** – a natural or legal person, who serves as the beneficiary of the funds to be transferred with the payment transaction.

(10) **Domestic payment** – a payment transaction where both the payer's payment service provider and the beneficiary's payment service provider are located in the Republic of Estonia. Types of domestic payment:

1) **credit institution intra-payment** – a payment transaction where both parties use the same credit institution;

2) **payment between credit institutions** - a payment transaction where the payer's credit institution and the beneficiary's credit institution are different institutions.

(11) **International payment** – a payment transaction, where the payer's payment service provider or the beneficiary's payment service provider is located outside the Republic of Estonia.

(12) **Client's value date** – the settlement day for the debiting or crediting of the client's account.

(13) **Credit institution's value date** – the settlement day on which the right to use the payment transaction amount is transferred from the accountable credit institution to the payment intermediary or, vice versa, from the payment intermediary to the accountable credit institution.

(14) **Payment intermediary** – a credit institution participating in executing a payment or another payment service provider, which is neither the payer nor the beneficiary's credit institution.

(15) **Entry** – debiting or crediting an account for executing a payment or for some other economic transaction (e.g. interest entry, service charge entry).

§ 3. Declaration of international payment

(1) Resident originators or resident beneficiaries shall declare all international payments where the amount of payment exceeds 50,000 euros or an equivalent amount in foreign currency.

(2) The following information in respect of the counterparty to payment and contents of payment shall be declared:

1) counterparty's residency (country);

2) transaction code of balance of payments.

(3) Transaction codes of balance of payments are provided in Appendix 1 “Transaction codes used on declaring international payments”.

(4) If there are any doubts in respect of the suitability of the selected transaction code or the payment includes several transaction codes, on declaring an international payment, details concerning the subject of transaction shall be provided under payment details of the payment order.

(5) Outgoing payments are declared on the form of international payment order or by using a respective electronic payment channel upon originating a payment.

(6) Incoming payments are declared on the paper carrier, using a respective electronic payment channel or in any other way within the following time limits upon receipt in the account:

1) payments received from day 1 to day 15 – by the last day of the current month this year;

2) payments received from day 16 to day 31 – by the 15th day of the following month this year.

§ 4. Preparation of the report Form A Cross-border transactions of credit institutions

(1) The report Form A Cross-border transactions of credit institutions (hereinafter *Form A*) (Appendix 2 of the Decree) is used for collecting data required for the preparation of the balance of payments in respect of entries in:

1) cross-border nostro accounts (field 1 “account or type of payment”, code “1”);

2) cross-border vostro accounts (field 1 “account or type of payment”, code “2”);

3) current accounts of nonresidents (except for credit institutions) (field 1 “account or type of payment”, code “3”);

4) other payment system accounts which comply with the terms and conditions of international payments provided in subsection 2 (11) (field 1 “account or type of payment”, code “5”).

(2) The accounting period is divided into two parts:

(1) period I: days 1 to 15 of a calendar month;

(2) period II: days 16 to 31 of a calendar month.

(3) Credit institutions may submit the report for the period in several parts.

(4) Credit institutions shall submit data by the fields provided in Form A.

(5) In case of international payments, the credit institution shall submit data on the entries the amount whereof exceeds 10,000 euros or an equivalent amount in another currency.

(6) In respect of transfers performed in current accounts of nonresidents (excluding credit institutions) credit institutions shall submit data only on domestic payments and only if the counterparty to the payment is not an accountable credit institution or the account holder (deposits, conversion in account, etc.). In the case of credit institution intra-payments, credit institutions shall indicate a transaction between nonresidents once, based on the payer’s turnover of accounts.

(7) If accountable credit institutions effect an international payment of a resident client through a resident payment intermediary, and the amount of payment exceeds 50,000 euros or an equivalent amount in another currency, credit institutions shall submit

additional information on the specified payment in the fields of Form A “International payment effected through resident payment intermediary”.

(8) In order to identify intermediated international payments to be forwarded through payment systems, the resident intermediary shall designate such payments under field 72:/REC/56 of the payment details of SWIFT messages used in the payment systems.

(9) Credit institutions shall submit the credit and debit turnovers of all entries proceeding from their own balance of payments.

(10) Credit institutions shall assign a respective code to payments not subject to declaration or to payments, which the client has not declared with the period of time specified in subsection 3 (6), in field 16 of Form A “Transaction code of balance of payments” based on the following list:

	Code	Contents
Client payments	999	Payment originated by resident or received by resident in the amount of more than 10,000 euros and up to (including) 50,000 euros or an equivalent amount in another currency
	993	Payment originated by resident or received by resident, not declared by the specified deadline, in the amount exceeding 50,000 euros or an equivalent amount in another currency
	996	Payment originated by non-resident or received by non-resident, via cross-border nostro or cross-border vostro account in the amount exceeding 10,000 euros or an equivalent amount in another currency), or a domestic payment in the amount exceeding 10,000 euros (or an equivalent amount in another currency
Payments of credit institutions and other entries	100	Payment (entry) originated or received by an accountable credit institution in the amount exceeding 10,000 euros or an equivalent amount in another currency
	997	Payment of a non-resident credit institution via cross-border nostro or cross-border vostro account in the amount exceeding 10,000 euros or an equivalent amount in another currency
	998	Payment intermediated by another Estonian credit institution in the amount exceeding 10,000 euros or an equivalent amount in another currency

(11) If an accountable credit institution (code 100) is the originator or beneficiary of a payment, fields 9, 10, 11, 12 and 15 of Form A can remain unfilled.

(12) In case of payments of nonresident credit institutions (code 997) via cross-border nostro or cross-border vostro accounts, the next or the previous credit institution of the payment chain shall be entered in Form A field No 10, fields No 11, 12, 15 may remain unfilled.

(13) In case of payments intermediated by other Estonian credit institutions (code 998), the next or the previous resident credit institution of the payment chain, or its client, will be entered in Form A field No 6. Fields No 7, 8 and 9 may remain unfilled, fields No 10, 11 and 12 shall reflect the data on the second party or of its credit institution.

(14) In case of a low reporting automation level, credit institutions may not be obliged to submit the payments of credit institutions (codes 100, 997, 998) listed in subsection 10.

§ 5. Deadlines for submitting reports

(1) Credit institutions shall submit report Form A to Eesti Pank by the following deadlines:

1) credit entries of cross-border nostro accounts, credit entries of cross-border vostro accounts and other effected payments made from day 1 to day 15 of the month shall be submitted at the latest by the 16th banking day of the reporting month;

2) debit entries of cross-border nostro accounts, debit entries of cross-border vostro accounts and other payments received from day 1 to day 15 of the month shall be submitted at the latest by the 6th banking day of the month following the reporting month;

3) credit entries of cross-border nostro accounts, credit entries of cross-border vostro accounts and other effected payments made from day 16 to day 31 of the month shall be submitted at the latest by the 6th banking day of the month following the reporting month;

4) debit entries of cross-border nostro accounts, debit entries of cross-border vostro accounts and other payments received from day 16 to day 31 of the month shall be submitted at the latest by the 16th banking day of the month following the reporting month.

(2) In the case of cross-border nostro and cross-border vostro accounts, the basis for submitting reports shall be the credit institution's value date, in respect of other payments it shall be the client's value date.

§ 6. Submitting reports

(1) Reports shall be submitted to Eesti Pank electronically in the XML (*extended markup language*) format.

(2) Reports shall be submitted by using the Virtual Private Network (VPN).

(3) Submission of reports shall be based on Eesti Pank's instructions regarding the technical specifications and the submission format.

(4) Each report shall contain the following fields as the heading information:

Field data			Field format	
No.	Field name	Value	Field type	Max. field length
1.	Bank code	Bank codes valid in Estonia shall be used	Number	3
2.	No.	No. assigned to the report by the credit institution (n+1)	Number	6
3.	Type of report	1 – <i>Form A</i> . Cross-border transactions of credit institutions	Number	1
4.	Date	Date of submitting the report	dd.mm.yyy y	10
5.	Number of lines	Number of report lines	Number	8
6.	Contact person	Given names and surname of the person	Text	30

		responsible for forwarding data of the credit institution		
7.	Contact phone	Contact person's phone	Text	10

§ 7. Archiving of reports

Reports submitted to Eesti Pank shall be archived by credit institutions for 1 year

§ 8. Repeal of the Decree

Eesti Pank's Governor's Decree No. 21, 16 December 2002, „Procedure for the declaration of international payments and submission of data required for the balance of payments statistics” (RTL 2002, 146, 2137; 2009. 96, 1440) is repealed.

§ 9. Entry into force of the Decree

This Decree shall enter into force on 1 January 2011.

Rein Minka

Deputy Governor acting as Governor

Appendix 1
 Eesti Pank Governor's Decree No.
 25,
 16 December 2010,
 „Declaration of international
 payments and submission of data
 required for the balance of payments
 statistics”

TRANSACTION CODES USED ON DECLARING INTERNATIONAL PAYMENTS

1. Transaction codes used in the case of payments originated by clients of credit institutions

Code	Transaction contents
	Transactions in goods and services
	<i>Goods</i>
200	Purchase of goods from the Member States of the European Union
205	Purchase of goods from the non-member states of the European Union
210	Intermediation of goods
	<i>Transport service</i>
	<i>Sea transport</i>
220	Carriage of goods (including lease of the means of transport with crew)
222	Carriage of passengers (including lease of the means of transport with crew)
224	Lease of the means of transport without crew
226	Travel tickets sales agent's service
228	Other transportation services ¹
	<i>Air transport</i>
230	Carriage of goods (including lease of the means of transport with crew)
232	Carriage of passengers (including lease of the means of transport with crew)
234	Lease of the means of transport without crew
236	Travel tickets sales agent's service
238	Other transportation services ¹
	<i>Road transport</i>
240	Carriage of goods (including lease of the means of transport with crew)
242	Carriage of passengers (including lease of the means of transport with crew)
244	Lease of the means of transport without crew
246	Travel tickets sales agent's service
248	Other transportation services ¹
	<i>Railway transport</i>
250	Carriage of goods (including lease of the means of transport with crew)
252	Carriage of passengers (including lease of the means of transport with crew)
256	Travel tickets sales agent's service
258	Other transportation services ¹
	<i>Tourism/Travel service</i>
260	Business travel
270	Personal travel
	<i>Other service</i>

300	Repairs of transportation vehicles abroad
310	Post or courier service
315	Telecommunications services
320	Computer or information service
325	Construction service
330	Life insurance or pension insurance premium
335	Payment from the life insurance or pension insurance fund
340	Property or non-life insurance premium
345	Property or non-life insurance indemnity
350	Financial service (excluding insurance service)
355	Operational lease (including lease of equipment or means of transport)
360	Consultation, advertising, marketing or poll ²
365	Cultural or recreational service (including agent and performance fee)
370	Tuition fee
375	Health service
385	Other business or technical service
	Investments
	<i>... with nonresident direct investor or other companies of the group</i>
400	Acquisition of shares (stocks) issued by resident
405	Granting of loan
410	Repayment of loan
415	Financial lease
420	Increase of other claim
425	Decrease of other liability
430	Dividend and other proprietary income
435	Interest
	<i>... with nonresident subsidiary (related) company</i>
450	Acquisition of shares (stocks) issued by nonresident
453	Increase of the company's share (stock) capital
455	Granting of loan
460	Repayment of loan
465	Increase of other claim
470	Decrease of other liability
435	Interest
	<i>... with other nonresidents</i>
	Transaction in shares
500	Acquisition of shares (stocks, fund units) issued by nonresident
510	Acquisition of shares (stocks, fund units) issued by resident
520	Dividend and other proprietary income
	Transaction in real estate
550	Transactions in real estate located abroad
560	Transactions in real estate located in Estonia
570	Rental from real estate located abroad
580	Rental from real estate located in Estonia
	Transaction in bonds
600	Acquisition of bonds issued by nonresident
610	Acquisition of money market instruments issued by nonresident
620	Acquisition of bonds issued by resident
625	Redemption of bonds issued by resident
630	Acquisition of money market instruments issued by resident
635	Redemption of money market instruments issued by resident
640	Interest on bonds

	<i>Transaction in financial derivative instruments</i>
650	Premium of financial derivative instrument
660	Settlement of debt with nonresident (execution payment)
670	Purchase of financial derivative instrument from nonresident
680	Payment related to other financial derivative instrument
690	Interest related to financial derivative instrument
	<i>Transaction in other loan instruments</i>
700	Granting of long-term loans (excluding financial lease, bonds)
710	Repayment of long-term loans (excluding financial lease, bonds)
720	Granting of short-term loans (excluding financial lease, bonds)
730	Repayment of short-term loans (excluding financial lease, bonds)
740	Financial lease
750	Increase of other claim
760	Decrease of other liability
770	Interest
	Other transfers
800	Contribution or membership fee to international organisation
810	Financial aid or donation
820	Fine or damages
830	Use of copyright, license, sales right, trademark, etc.
840	Acquisition of patent, copyright, trademark, production right, etc.
850	Inheritance
860	Money deposit in nonresident bank account
870	Wage and salary to nonresident's account in domestic bank
900	Other payment (please specify)
	Neutral transactions
995	Transaction between residents
996	Transaction originated by nonresident
999	Payment under (including) 50,000 euro or an equivalent amount in another currency

¹ Other transportation services – logistics, shipment, storing, packaging, parking, port services, airport services, agency costs, declaration, minor repair, cleaning service, rescue service, road tolls, etc..

² Consultation, advertising, marketing and poll – legal consultations, accounting, audit, PR, intra-group management services.

2. Transaction codes used in the case of payments received by clients of credit institutions

Code	Transaction contents
	Transactions in goods and services
	<i>Goods</i>
200	Sale of goods to the Member States of the European Union
205	Sale of goods to the non-member states of the European Union
210	Intermediation of goods
	<i>Transport service</i>
	<i>Sea transport</i>
220	Carriage of goods (including lease of the means of transport with crew)
222	Carriage of passengers (including lease of the means of transport with crew)
224	Lease of the means of transport without crew
226	Travel tickets sales agent's service
228	Other transportation services ¹
	<i>Air transport</i>
230	Carriage of goods (including lease of the means of transport with crew)
232	Carriage of passengers (including lease of the means of transport with crew)
234	Lease of the means of transport without crew
236	Travel tickets sales agent's service
238	Other transportation services ¹
	<i>Road transport</i>
240	Carriage of goods (including lease of the means of transport with crew)
242	Carriage of passengers (including lease of the means of transport with crew)
244	Lease of the means of transport without crew
246	Travel tickets sales agent's service
248	Other transportation services ¹
	<i>Railway transport</i>
250	Carriage of goods (including lease of the means of transport with crew)
252	Carriage of passengers (including lease of the means of transport with crew)
256	Travel tickets sales agent's service
258	Other transportation services ¹
	<i>Tourism/Travel service</i>
260	Business travel
270	Personal travel
	<i>Other service</i>
300	Repairs of transportation vehicles in Estonia
310	Post or courier service
315	Telecommunications services
320	Computer or information service
325	Construction service
330	Life insurance or pension insurance premium
335	Payment from the life insurance or pension insurance fund
340	Property or non-life insurance premium
345	Property or non-life insurance indemnity
350	Financial service (excluding insurance service)
355	Operational lease (including lease of equipment or means of transport)

360	Consultation, advertising, marketing or poll ²
365	Cultural or recreational service (including agent and performance fee)
370	Tuition fee
375	Health service
385	Other business or technical service
	Investments
	<i>... with nonresident direct investor or other companies of the group</i>
400	Sale of shares (stocks) issued by resident
401	Payment of share (stock) capital to start-up account
403	Increase of the company's share (stock) capital
405	Repayment of loan
410	Obtaining of loan
420	Decrease of other claim
425	Increase of other liability
435	Interest
	<i>... with nonresident subsidiary (related) company</i>
450	Sale of shares (stocks) issued by nonresident
455	Repayment of loan
460	Obtaining of loan
465	Decrease of other claim
470	Increase of other liability
480	Financial lease
430	Dividend and other proprietary income
435	Interest
	<i>... with other nonresidents</i>
	Transaction in shares
500	Sale of shares (stocks, fund units) issued by nonresident
510	Sale of shares (stocks, fund units) issued by resident
520	Dividend and other proprietary income
	Transaction in real estate
550	Transactions in real estate located abroad
560	Transactions in real estate located in Estonia
570	Rental from real estate located abroad
580	Rental from real estate located in Estonia
	Transaction in bonds
600	Redemption of nonresident's bond
605	Resale of bonds issued by nonresident
610	Redemption of nonresident's money market instrument
615	Resale of money market instruments issued by nonresident
620	Sale of bonds issued by resident
630	Sale of money market instruments issued by resident
640	Interest on bonds
	Transaction in financial derivative instruments
655	Premium of financial derivative instrument
665	Settlement of debt by nonresident (execution payment)
675	Resale of financial derivative instrument to nonresident
685	Payment related to other financial derivative instrument
690	Interest related to financial derivative instrument
	Transaction in other loan instruments
700	Repayment of long-term loan (excluding financial lease, bonds)
710	Obtaining of long-term loan (excluding financial lease, bonds)
720	Repayment of short-term loan (excluding financial lease, bonds)

730	Obtaining of short-term loan (excluding financial lease, bonds)
740	Financial lease
750	Decrease of other claim
760	Increase of other liability
770	Interest
	Other transfers
800	Contribution or membership fee to international organisation in Estonia
810	Financial aid or donation
820	Fine or damages
830	Use of copyright, license, sales right, trademark, etc.
840	Sale of patent, copyright, trademark, production right, etc.
850	Inheritance
860	Withdrawal of foreign bank account (deposit)
870	Salary paid by nonresident
900	Other receipts (please specify)
	Neutral transactions
995	Transaction between residents
996	Transaction between nonresidents
999	Receipt under (including) 50,000 euro or an equivalent amount in another currency

Appendix 2
 Eesti Pank Governor's Decree No. 25,
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FORM A. CROSS-BORDER TRANSACTIONS OF CREDIT INSTITUTIONS

Field data					Field format	
No.	Field name	Value			Field type	Max. field length
		Entry in cross-border nostro or cross-border vostro account (including international payment)	Entry in nonresidents' current account (domestic payment)	International payment effected via resident payment intermediary		
1.	Type of account or payment	1 – cross-border nostro account 2 – cross-border vostro account 5 – other accounts	3 – nonresident's current account	4 – International payment effected via resident payment intermediary	Number	1
2.	Type of entry or transaction	1 – debit; 2 – credit			Number	1
3.	Payment identifier	Transfer reference assigned to the payment by credit institution			Text	20
4.	Client's value date	Date	Date	Date	dd.mm.yyyy	10
		Empty in case of a credit institution				
5.	Credit institution's value date	Date	Empty		dd.mm.yyyy	10
6.	Name	Name of the originator of outgoing or beneficiary of incoming payment	Counterparty's name	Name of the originator of outgoing or beneficiary of incoming payment	Text	65
		Code 998 – see clause 4.13				
7.	Registry number	Registry code or personal identification code of the originator of outgoing or beneficiary of incoming payment	Counterparty's registry code or personal identification code	Registry code or personal identification code of the originator of outgoing or beneficiary of incoming payment	Text	15
		Code 998 – see clause 4.13	Empty, if data are unavailable			
		0 in the case of a nonresident				
8.	Location	Address of the originator of outgoing or beneficiary of incoming payment	Counterparty's address	Address of the originator of outgoing or beneficiary of incoming payment	Text	100
		Empty, if data are unavailable				

9.	Contact data	Telecommunications numbers of the originator of outgoing or beneficiary of incoming payment Empty in the case of an intermediated payment Empty, if data are unavailable	Counterparty's telecommunications numbers	Telecommunications numbers of the originator of outgoing or beneficiary of incoming payment	Text	100
10.	Name 2	Name of the beneficiary of outgoing or originator of incoming payment Empty, if data are unavailable Codes 998 and 997 – see clauses 4.12 and 4.13	Name of non-resident client	Name of the beneficiary of outgoing or originator of incoming payment	Text	65
11.	Location 2	Address of the beneficiary of outgoing or originator of incoming payment Code 998 – see clause 4.13 Empty, if data are unavailable	Name of non-resident client	Address of the beneficiary of outgoing or originator of incoming payment	Text	100
12.	Residency (country)	Declared two-letter code on the basis of country classification ISO 3166 Code 998 – see clause 4.13 Empty, if payment is below 50,000 euro or an equivalent amount in another currency or if data are unavailable	Client residency two-letter code on the basis of country classification ISO 3166	Declared two-letter code on the basis of country classification ISO 3166	Text	2
13.	Payment currency	Three-letter code on the basis of currency classification ISO 4217			Text	3
14.	Payment amount	Payment amount in transaction currency			Figure; decimal separator is the period (.)	15
15.	Transaction details	Transaction/payment details Empty, if data are unavailable			Text	255
16.	Balance of payments transaction code	Transaction code based on the regulation for declaration of international payments	996 – payment originated by nonresident or received by nonresident	Transaction code based on the regulation for declaration of international payments	Number	3