

ALTERNATE STRUCTURE FOR DIVISION 71

Division 71 of the Central Product Classification (CPC), Ver.1.1 covers financial services. The structure presented in Part III of this publication has been considered appropriate for comparing data on financial statistics at the international level. Most countries should be able to provide this level of detail in their national data.

Since there is generally a strong interest in statistics on financial services, some countries may be interested in providing more detailed statistics in this area. For this purpose, the following section provides an alternate structure for describing financial services. It provides more detail in some areas than the structure presented in Part III, but is otherwise compatible to that structure.

This alternate breakdown has already been introduced in CPC Ver.1.0 and remains virtually unchanged.

Countries are invited to explore the usefulness of this extended breakdown and comment on its future use.

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Group	Class	Subclass	Title	Corresponding ISIC 3.1
SECTION 7			<i>FINANCIAL AND RELATED SERVICES; REAL ESTATE SERVICES; AND RENTAL AND LEASING SERVICES</i>	
Division 71			FINANCIAL INTERMEDIATION, INSURANCE AND AUXILIARY SERVICES	
711			Financial intermediation services, except investment banking, insurance services and pension services	
	7111		Central bank services	
		71111	Central banking services	6511
		71112	Central bank currency issue services	6511
		71113	Central bank public debt advisory and administrative services	6511
		71119	Other central bank services	6511
	7112		Deposit services	
		71121	Deposit services to corporate and institutional depositors	6519
		71122	Deposit services to other depositors	6519
	7113		Credit granting services	
		71131	Residential mortgage loan services	6592
		71132	Non-residential mortgage loan services	6592
		71133	Personal non-mortgage loan services for non-business purposes	6592
		71134	Credit card services	6592
		71135	Non-mortgage loan services for business purposes	6592
		71139	Other credit granting services	6592
	7114	71140	Financial leasing services	6591
	7119	71190	Other financial intermediation services, except investment banking, insurance services and pension services	
712			Investment banking services	
	7120	71200	Investment banking services	6599
713			Insurance and pension services (excluding reinsurance services), except compulsory social security services	
	7131		Life insurance and pension services (excluding reinsurance services)	
		71311	Life insurance and individual pension services	6601
		71312	Group pension services	6602
	7132	71320	Accident and health insurance services	6603
	7133		Non-life insurance services (excluding reinsurance services)	
		71331	Motor vehicle insurance services	6603
		71332	Marine, aviation, and other transport insurance services	6603
		71333	Freight insurance services	6603

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Group	Class	Subclass	Title	Corresponding ISIC 3.1
		71334	Other property insurance services	6603
		71335	General liability insurance services	6603
		71336	Credit and surety insurance services	6603
		71339	Other non-life insurance services	6603
714			Reinsurance services	
	7141	71410	Life reinsurance services	6601
	7142	71420	Accident and health reinsurance services	6603
	7143		Other non-life reinsurance services	
		71431	Motor vehicle reinsurance services	6603
		71432	Marine, aviation, and other transport reinsurance services	6603
		71433	Freight reinsurance services	6603
		71434	Other property reinsurance services	6603
		71435	General liability reinsurance services	6603
		71436	Credit and surety reinsurance services	6603
		71439	Other non-life reinsurance services	6603
715			Services auxiliary to financial intermediation other than to insurance and pensions	
	7151		Services related to investment banking	
		71511	Mergers and acquisitions services	6599
		71512	Corporate finance and venture capital services	6599
		71519	Other services related to investment banking	6599
	7152		Brokerage and related securities and commodities services	
		71521	Securities brokerage services	6712
		71522	Commodity brokerage services	6712
		71523	Processing and clearing services of securities transactions	6712
	7153		Portfolio management, trust and custody services	
		71531	Portfolio management services	6712
		71532	Trust services	6712
		71533	Custody services	6712
	7154		Services related to the administration of financial markets	
		71541	Financial market operational services	6711
		71542	Financial market regulatory services	6711
		71549	Other financial market administration services	6711
	7155		Other services auxiliary to financial intermediation	
		71551	Financial consultancy services	6719
		71552	Foreign exchange services	6719
		71553	Financial transactions processing and clearinghouse services	6719
		71559	Other services auxiliary to financial intermediation n.e.c.	6719
716			Services auxiliary to insurance and pensions	

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Group	Class	Subclass	Title	Corresponding ISIC 3.1
	7161	71610	Insurance brokerage and agency services	6720
	7162	71620	Insurance claims adjustment services	6720
	7163	71630	Actuarial services	6720
	7169	71690	Other services auxiliary to insurance and pensions	6720

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SECTION 7 *FINANCIAL AND RELATED SERVICES; REAL ESTATE SERVICES; AND RENTAL AND LEASING SERVICES*

- Division 71** **FINANCIAL INTERMEDIATION, INSURANCE AND AUXILIARY SERVICES**
- 711** **Financial intermediation services, except investment banking, insurance services and pension services**
- 7111** **Central bank services**
- 71111** **Central banking services**
This subclass includes:
- services which support the country's systems for clearing and settling payments and other financial transactions
- services of maintaining deposit accounts for major financial institutions and for the central government
- services of implementing monetary policy
- services of managing the government's foreign exchange reserves
- services of influencing the value of currency
- 71112** **Central bank currency issue services**
This subclass includes:
- currency issue services provided by the central bank, including designing arranging production of, distributing, and replacing currency
- 71113** **Central bank public debt advisory and administrative services**
This subclass includes:
- fiscal agent services including advisory services for the government on matters relating to the public debt, issuing debt, maintaining bondholder records and making payments on behalf of the government for interest and debt redemption
- 71119** **Other central bank services**
This subclass includes:
- other central bank services n.e.c.
- supervisory activities with regard to banks and/or non-banks if undertaken by the central bank
- 7112** **Deposit services**
This class includes the issuing and closing of accounts, receiving deposits, exchanging cheques or withdrawal slips for money, remitting cheques forwarded for collection, transferring money between accounts and providing documents to clients
- 71121** **Deposit services to corporate and institutional depositors**
This subclass includes:
- deposit services, including demand, notice and term deposit services, to large business and institutional customers including governments

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- 71122** **Deposit services to other depositors**
This subclass includes:
- deposit services, including demand, notice and term deposit services, to depositors, other than corporate and institutional
- chequing services
- services of cheque certification
- stop payment services
- automated teller services
- debit card services to cardholders
- household bill payment services
- sale of drafts, money orders and travellers cheques
- services of transferring funds by mail, telephone or telegraph
- lock box services
- audit confirmation services with respect to customers' accounts

This subclass does not include:
- wrapping, rolling, mailing or otherwise handling currency and coin on behalf of customers cf. 854
- collection services of drafts, cheques and other bills of exchange received on a collection basis cashed or taken on deposit cf. 8592
- collection services of accounts or monies receivable under assignment of accounts or contracts, cf. 8592
- 7113** **Credit granting services**
This class includes the issuing of loans and the physical management of the loans. These services may be provided by a number of different types of lenders, including, for example, banks and insurance companies
- 71131** **Residential mortgage loan services**
This subclass includes:
- services of granting loans for the purpose of acquiring residential land or buildings and for which the land or buildings are used as security
- home equity loans

This subclass does not include:
- appraisal services, cf. 72221 and 72230
- 71132** **Non-residential mortgage loan services**
This subclass includes:
- services of granting loans for the purpose of acquiring non-residential land or buildings and for which the land or buildings are used as security

This subclass does not include:
- appraisal services, cf. 72222 and 72230

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- 71133 Personal non-mortgage loan services for non-business purposes**
This subclass includes:
- personal non-mortgage installment loan services consisting of granting loans with scheduled repayment plans
- line-of-credit loan services, that is, loan services based on a commitment to lend funds to a borrower up to a specified amount
- consumer loan services, that is, loan services extended for financing consumer purchases of goods or services where the purchased good is generally used as collateral
- 71134 Credit card services**
This subclass includes:
- granting credit when the holder of a credit card uses it to buy a good or a service, regardless of whether the balance is paid in full at the end of the grace period
- 71135 Non-mortgage loan services for business purposes**
This subclass includes:
- loan services to investment dealers and brokers, regulated financial institutions, federal, regional and local governments or school corporations, foreign governments, and other businesses
- loan services to individuals for business purposes
- standby, commitment and other loan services including overdraft services
- services of guaranteeing and providing letters of credit
- acceptance services, that is, agreements by a bank or other financial institution to pay a draft or a credit instrument issued by an institution
- 71139 Other credit granting services**
This subclass includes:
- other credit granting services n.e.c.
- sales financing services
- 7114 Financial leasing services**
- 71140 Financial leasing services**
This subclass includes:
- services of making equipment and other assets available to a customer without capital investment on the customer's part whereby the lessor pays for and takes title to the equipment or facilities and leases it to the lessee while retaining few of the normal responsibilities of ownership

This subclass does not include:
- operating leasing services, cf. 73
- 7119 Other financial intermediation services, except investment banking, insurance services and pension services**
- 71190 Other financial intermediation services, except investment banking, insurance services and pension services**
This subclass includes:
- factoring services
- credit card merchant services
- 712 Investment banking services**

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7120	Investment banking services
71200	Investment banking services This subclass includes: <ul style="list-style-type: none">- securities underwriting services- services of guaranteeing the sale of an issue of securities by purchasing it at a stated price from the issuing corporation or government and reselling it to investors- engaging to sell as much of an issue of securities as possible without making a guarantee to purchase the entire offering from the issuer
713	Insurance and pension services (excluding reinsurance services), except compulsory social security services
7131	Life insurance and pension services (excluding reinsurance services)
71311	Life insurance and individual pension services This subclass includes: <ul style="list-style-type: none">- underwriting services of insurance policies which provide for the payment of claims to beneficiaries contingent upon the death of the insured individual or upon survival to the maturity of the policy. Policies may provide pure protection or may also contain a savings component. Policies may cover individuals or members of groups.- underwriting services of plans which provide income payments at regular intervals to individuals. Plans may require a single contribution or a series of contributions; may be compulsory or optional; may have nominal benefits determined in advance or dependent on the market value of assets supporting the plan; and, if related to employment, may or may not be portable with a change in employment. The duration of the period during which benefits are paid may be fixed in terms of a minimum or maximum, there may or may not be survivors' benefits This subclass does not include: <ul style="list-style-type: none">- pension fund management services, portfolio management and trustee services cf. 7153- pension fund administration, cf. 71690
71312	Group pension services This subclass includes: <ul style="list-style-type: none">- underwriting services of plans which provide income payments at regular intervals to members of groups. Plans may require a single Contribution or a series of contributions; may be compulsory or optional; may have nominal benefits determined in advance or dependent on the market value of assets supporting the plan; and, if related to employment, may or may not be portable with a change in employment. The duration of the period during which benefits are paid may be fixed in terms of a minimum or maximum, there may or may not be survivors' benefits This subclass does not include: <ul style="list-style-type: none">- pension fund management services, portfolio management and trustee services cf. 7153- pension fund administration, cf. 71690
7132	Accident and health insurance services

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- 71320 Accident and health insurance services**
This subclass includes:
- underwriting services of insurance policies which provide protection for hospital and medical expenses not covered by government programs and usually, other health care expenses such as prescribed drugs medical appliances, ambulance, private duty nursing etc.
- underwriting services of insurance policies which provide protection for dental expenses
- underwriting services of insurance policies which provide protection for medical expenses incurred when travelling outside a certain geographic area
- underwriting services of insurance policies which provide periodic payments when the insured is unable to work as a result of a disability due to illness or injury
- underwriting services of insurance policies which provide accidental death and dismemberment insurance, that is payment in the event that an accident results in death or loss of one or more bodily members (such as hands or feet) or the sight of one or both eyes
- 7133 Non-life insurance services (excluding reinsurance services)**
- 71331 Motor vehicle insurance services**
This subclass includes:
- underwriting services of insurance-policies which cover risks relating to the use of motor vehicles, including those used to transport paying passengers. Risks covered include liability and loss of or damage to the vehicle.
- freight motor vehicle insurance services
- This subclass does not include:
- railway rolling stock insurance services cf. 71332
- 71332 Marine, aviation, and other transport insurance services**
This subclass includes:
- underwriting services of insurance policies which cover risks relating to the use of:
- passenger and freight vessels whether operating on oceans, coastal waterways or inland waterways (excluding those owned by individuals)
- aircraft (excluding those owned by individuals)
- railway rolling stock
- satellite launching insurance services
- Note: risks covered include liability, hull damage or loss of the vessel, and loss of or damage to aircraft or railway rolling stock
- This subclass does not include:
- underwriting services of insurance policies for vessels and aircraft owned by individuals cf. 71334
- 71333 Freight insurance services**
This subclass includes:
- underwriting services of insurance policies which provide coverage, additional to that provided by transport companies, for risks of damage to or loss of freight

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71334	Other property insurance services This subclass includes: <ul style="list-style-type: none">- underwriting services of insurance policies which cover risks of damage to or loss of property excluding that covered in subclasses 71331 (Motor vehicle insurance services), 71332 (Marine, aviation, and other transport insurance services) and 71333 (Freight insurance services). Risks covered may include fire theft, explosion storm, hail, frost, natural forces, nuclear energy, and land subsidence- insurance services of vessels and aircraft owned by individuals- boiler and machinery insurance, which covers property spoilage from lack of power, light heat, steam or refrigeration
71335	General liability insurance services This subclass includes: <ul style="list-style-type: none">- underwriting services of insurance policies which cover risks of all types of liability including liability for defective products, bodily injury, property damage, pollution malpractice, etc., other than liability covered in subclasses 71331 (Motor vehicle insurance services), 71332 (Marine, aviation, and other transport insurance services), and 71334 (Other property insurance services)
71336	Credit and surety insurance services This subclass includes: <ul style="list-style-type: none">- underwriting services of insurance policies which cover risks of excessive credit losses because of debtor insolvency- underwriting services of insurance policies which cover risks of non-performance or failure to satisfy a contractual financial obligation by a party to a contract or agreement
71339	Other non-life insurance services This subclass includes: <ul style="list-style-type: none">- underwriting services of policies for legal expense insurance, mortgage insurance, fidelity insurance, title insurance and travel insurance. Travel insurance may cover medical expenses as part of a package including cancellation insurance etc., but insurance which covers only medical expenses incurred during travel is classified in 71320 Accident and health insurance services- underwriting services of insurance policies which cover risks of miscellaneous financial loss, that is expenses arising from the following risks employment, insufficiency of income (general), bad weather, loss of benefits, continuing general expenses, unforeseen trading expenses, loss of market value, loss of rent or revenue, indirect trading losses (other than those mentioned above), other financial loss (non-trading) and other forms of loss- underwriting services of insurance policies which cover other non-life risks n.e.c.
714	Reinsurance services This group includes services of assuming all or part of insurance policies originally underwritten by other insurance carriers
7141	Life reinsurance services
71410	Life reinsurance services
7142	Accident and health reinsurance services
71420	Accident and health reinsurance services

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7143	Other non-life reinsurance services
71431	Motor vehicle reinsurance services
71432	Marine, aviation, and other transport reinsurance services
71433	Freight reinsurance services
71434	Other property reinsurance services
71435	General liability reinsurance services
71436	Credit and surety reinsurance services
71439	Other non-life reinsurance services
715	Services auxiliary to financial intermediation other than to insurance and pensions
7151	Services related to investment banking
71511	Mergers and acquisitions services This subclass includes: <ul style="list-style-type: none">- services of counsellors and negotiators in arranging mergers and acquisitions
71512	Corporate finance and venture capital services This subclass includes: <ul style="list-style-type: none">- services of arranging corporate financing including debt, equity and venture capital financing- venture capital financing services
71519	Other services related to investment banking This subclass includes: <ul style="list-style-type: none">- other services related to investment banking n.e.c. This subclass does not include: <ul style="list-style-type: none">- portfolio management, trust and custody services, cf. 7153- stock price quotation services made available through an information server, cf. 8421- supply of financial news to the news media, cf. 8422
7152	Brokerage and related securities and commodities services
71521	Securities brokerage services This subclass includes: <ul style="list-style-type: none">- brokerage services (that is bringing together purchasers and sellers of the same instrument) for securities- services of acting as a selling agent of units, shares or other interests in a mutual (investment) fund- sales, delivery and redemption services of government bonds- brokerage of options

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- 71522 Commodity brokerage services**
This subclass includes:
- brokerage services for commodities and commodity futures including financial futures
- brokerage financial derivatives, other than options

This subclass does not include:
- brokerage of options, cf. 71521
- 71523 Processing and clearing services of securities transactions**
This subclass includes:
- services of processing and clearing securities transactions
- 7153 Portfolio management, trust and custody services**
- 71531 Portfolio management services**
This subclass includes:
- managing portfolio assets of others, on a fee or commission basis. Managers make decisions on which investments to purchase or sell. Examples of the portfolios managed are the portfolios of mutual and other investment funds or trusts, of pension funds and of individuals

This subclass does not include:
- advisory services on personal financial planning not involving decision-making on behalf of clients, cf. 71551
- the buying and selling of securities on a transaction fee basis, cf. 71521
- 71532 Trust services**
This subclass includes:
- estate and trust management and administration services
- services of acting as trustee of investment funds or pension funds
- services of acting as trustee for securities (administrative services related to the issue and registration of securities, and payment of interest and dividends)
- 71533 Custody services**
This subclass includes:
- under instructions, provides the services of the safekeeping of and accounting for valuable and usually income-bearing personal property, including securities
- safekeeping services
- safe deposit services
- security custody services
- audit confirmation services with respect to customers' securities held for safekeeping
- 7154 Services related to the administration of financial markets**
- 71541 Financial market operational services**
This subclass includes:
- administrative services consisting in furnishing space and other facilities necessary for the operation of security and commodity exchanges

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- 71542 Financial market regulatory services**
This subclass includes:
- services of regulating and monitoring financial markets and participants in those markets
- 71549 Other financial market administration services**
This subclass includes:
- other financial market administration services n.e.c.
- This subclass does not include:
- security custody services, cf. 71533
- stock price quotation services made available through an information server, cf. 8421
- supply of financial news to the news media, cf. 8422
- 7155 Other services auxiliary to financial intermediation**
- 71551 Financial consultancy services**
This subclass includes:
- financial advisory services
- market analysis and intelligence
- This subclass does not include:
- insurance and pension consultancy services, cf. 71690
- mergers and acquisitions services, cf. 71511
- corporate finance and venture capital services, cf. 71512
- portfolio management trust and custody services, cf. 7153
- advisory services on taxation matters, cf. 823
- financial management consulting services (except business tax) cf. 83112
- 71552 Foreign exchange services**
This subclass includes:
- foreign currency exchange services provided by bureaux de change etc.
- 71553 Financial transactions processing and clearinghouse services**
This subclass includes:
- services of processing financial transactions such as verification of financial balances, authorization of transactions, transfer of funds to and from transactors' accounts, notification of banks (or credit card issuers) of individual transactions and provision of daily summaries
- services of clear cheques, drafts and other payment orders.
- This subclass does not include:
- services of processing securities transactions, cf. 71523

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71559	Other services auxiliary to financial intermediation n.e.c. This subclass includes: <ul style="list-style-type: none">- mortgage and loan brokerage services- non-central bank currency issue services, including designing, arranging production of, distributing, and replacing currency- debit card merchant services This subclass does not include: <ul style="list-style-type: none">- coin and currency packing services, cf. 854
716	Services auxiliary to insurance and pensions
7161	Insurance brokerage and agency services
71610	Insurance brokerage and agency services This subclass includes: <ul style="list-style-type: none">- services of selling insurance and pension products
7162	Insurance claims adjustment services
71620	Insurance claims adjustment services This subclass includes: <ul style="list-style-type: none">- services of investigating insurance claims, determining the amount of loss or damages covered by insurance policies and negotiating settlements- services of examining claims which have been investigated and authorizing payments- damage assessment services
7163	Actuarial services
71630	Actuarial services This subclass includes: <ul style="list-style-type: none">- services of calculating insurance risks and premiums
7169	Other services auxiliary to insurance and pensions
71690	Other services auxiliary to insurance and pensions This subclass includes: <ul style="list-style-type: none">- administration of insurance and pension funds- salvage administration services- insurance and pension consultancy services