

F.14 Treatment of Factoring Transactions

Instructions

For each question, please provide the answer by clicking the relevant check box or by typing in the framed textboxes, which will automatically expand to fit the text.

We recommend providing coordinated answers between the national agencies responsible for the national accounts and balance of payments compilation (for example, National Statistics Office and Central Bank). If only one agency is providing a coordinated answer concerning national accounts and balance of payments, please indicate that in Question 2 (Your response to the questionnaire concerns which area of macroeconomic statistics?). Otherwise, please choose in Question 2 the area of macroeconomic statistics to which your answer is referring.

Please note that the survey may reach one or more contacts in your agency; however, only one response is expected. A printable version of the questionnaire is available for your convenience. If you have any questions, please contact STABPM6Update@imf.org or sna@un.org.

We look forward to and highly appreciate your collaboration.

Sincerely,

Financial and Payments Systems Task Team

1. Please provide your information below:

Country _____
Institution/Organization _____
Name _____
Position/Title _____
Email _____

2. Your response concerns which area of macroeconomic statistics*¹:

- National Accounts
- Balance of Payments
- Both National Accounts and Balance of Payments

3. Is this topic of relevance for your country?

- High Relevance
- Medium Relevance
- Low Relevance
- Not Relevant

¹ * means that a response is required.

Conceptual Issues/Recommendations

Factoring transactions are widely used in domestic and international trade, as part of supply chain finance. The GN proposed four options to address Issue 1: Treatment of Factoring Transactions and Claims (Option 1 and Options 2.1–2.4) and three options to address Issue 2: Treatment of Recourse Factoring (Options 3.1–3.3). The Factoring carried out by nonfinancial parties are not within the scope of the GN.

4. Do you agree with the GN proposal to reject Option 1 (the status quo) and instead consider other options discussed in the GN for the statistical treatment of the non-recourse and the recourse factoring?

- Yes
- No

5. Please provide arguments in support of your response in Q.4:

6. If the answer to Question 4 is YES, which option do you prefer for the statistical treatment of non-recourse factoring?

- Option 2.1** The factoring **claim against the debtor** is treated as other accounts receivable, and the factoring income as **fee paid by the supplier**.
- Option 2.2** The factoring **claim against the debtor** is treated as other accounts receivable, and the factoring income as **interest paid by the supplier**.
- Option 2.3** An indirect financing by **the factor to the debtor** is assumed and is treated as a loan, and the factoring income as **interest paid by the debtor**.
- Option 2.4** The indirect financing **by the factor to the debtor** is treated as a loan, and the factoring income as **a fee paid by the supplier**.

7. Please provide arguments in support of your response in Q.6:

8. If the answer to Question 4 is YES, which option do you prefer for the statistical treatment of recourse factoring?

- Option 3.1** Recourse factoring is treated in the same manner as non-recourse factoring.
- Option 3.2** Recourse factoring is treated as a loan provided to the supplier.
- Option 3.3** The invoice should be divided into three parts, and different treatments should be applied to them.

9. Please provide arguments in support of your response in Q.8:

10. Do you agree that the instrument reclassification from trade credit to loans/other accounts receivable should be recorded as a transaction in the financial account rather than as other changes affecting positions?

- Yes
- No

11. Please provide arguments in support of your response in Q. 10:

12. Do you consider that the other types of supply chain finance need further guidance in *BPM7* or its Compilation Guide?

BPM7

- Yes
- No

BPM7CG

- Yes
- No

13. Please provide arguments in support of your response in Q.12:

Practical Implementation

14. From a practical perspective, does your institution have access to the relevant source data to implement the changes in the statistical treatment of non-recourse factoring proposed in the GN?

Option 2.1 Yes

No

Option 2.2 Yes

No

Option 2.3 Yes

No

Option 2.4 Yes

No

15. Please indicate any challenges you would face in implementing the statistical treatment of non-recourse factoring proposed in the GN.

16. From a practical perspective, does your institution have access to the relevant source data to implement the changes in the statistical treatment of recourse factoring proposed in the GN?

Option 3.1 Yes

No

Option 3.2 Yes

No

Option 3.3 Yes

No

17. Please indicate any challenges you would face in implementing the statistical treatment of recourse factoring proposed in the GN.

18. In order to maximize transparency in the SNA and BPM update process, we would like to publish responses to global consultations.

Do you give consent that your response to this questionnaire can be published?

Yes

No