Sixth meeting of the Advisory Expert Group on National Accounts
12 – 14 November 2008, Washington D.C.

Classification and coding structure of accounting entries

By UNSD and Eurostat
Classification and coding structure of accounting entries

Introduction

1. It was recognised at the outset of the 1993 SNA update process that the 1993 SNA codes are not suitable for data transmission and the need to change them was established as one of the clarification issues. In addition, the classification hierarchy also needed to be changed to accommodate changes to the structure of the accounts that resulted from clarifications and consistency issues that flowed from the implementation of the recommendations on the 44 issues.

2. The ISWGNA in cooperation with the Editor proposed a revised classification and coding structure of the accounting entries, taking into account considerations such as the changes to the accounts structure and the suitability for data transmission. Although, the need to change the 1993 SNA codes was widely recognised as inevitable, concerns were raised about the new codes assigned to consumption of fixed capital, the transactions in the distribution and redistribution of income accounts and the sector codes for general government.

3. This paper describes the methodology followed by the ISWGNA in constructing the new codes and the concerns raised about them.

THE LOGIC BEHIND THE 2008 SNA CODES

Background

4. The ISWGNA in cooperation with the Editor revised the classification and coding structure of the accounting entries, taking into account the changes to the accounts structure. The revised codes are listed in Annex 2 of this paper. Careful consideration was also given to issues, such as data transmission (leading to more detailed coding), and allowing various combinations of transactions codes and asset codes, which is particularly useful to identify items in the accumulation accounts and balance sheets.

The main changes between the 1993 SNA and the 2008 SNA codes

5. From the beginning the ISWGNA agreed to keep changes to the minimum. The basic hierarchy of the 1993 SNA was preserved and the new codes follow the classification hierarchy which resulted from the update recommendations. There are three guiding principles underlying the new codes, namely: a) they should reflect the inherent structure of the accounting system; b) they should be suitable for use in a data transmission programmes; and c) they should facilitate data retrieval.
Transaction and asset codes

6. The following are the main changes:

a) The 1993 SNA codes were identical for transactions in assets, revaluation and asset levels, making them unsuitable for data transmission. Because the codes for other volume changes were quite different, there was no way to establish the links between opening and closing balance sheets in terms of codes. The new coding system uses a two part code to resolve the problem, but with one part close to the existing asset codes.
b) The composition of the other changes in the volume of assets accounts was made more structured in the 2008 SNA with a complete change in codes. The code for consumptions of fixed capital (CFC) and transactions in non-produced assets were changed as they seem out of place under the “other flows” category (K-codes). The best place for the CFC code was considered to be amongst the P codes with other forms of consumption, and alongside gross fixed capital formation (GFCF) and net fixed capital formation (NFCF) (which is now shown explicitly in the code list). It seems natural to have the difference between these latter aggregates with them and part of the same code category. Although the goods and services account shows the supply and use of products one could split GFCF into NFCF and CFC to show how much fixed assets have been used up in the period. In addition, there is provision for mixed income to be shown gross and net so the code for CFC needs to be subdivided into the part relating to unincorporated household enterprises and the other.
c) Changes to the breakdown of non-financial assets and some financial assets were introduced in the 2008 SNA that could not be catered for within the 1993 SNA coding system.
d) Codes were added for the new transactions included within property income.
e) Extensive changes to the codes for current transfers were needed to cater for changes in the treatment of pensions, insurance and the inclusion of household remittances.
f) Changes to the codes for capital transfers were made to facilitate data transmission needs.
g) A specific code was introduced in the 2008 SNA for current transfers to have a counterpart for capital transfers and components of current transfers consistently on a two digit level.

Structure of the sector codes

7. The codes for sectors were changed to allow for the identification of NPIs in all sectors, for greater detail in financial corporations and to facilitate data transmission needs. The underlying principles of the sector codes are as follows: all sector codes have a maximum of seven characters. The first is always S and the second always 1 except for the ROW. The third runs from 1 to 5 for NFCs through to NPISHs, representing the institutional sector. But there are always two positions that are sector specific, followed by the sixth character showing whether the sector is public, national private or foreign controlled and the seventh whether the units are NPIs or FPIs. With the NPI/FPI split indicated by the seventh character, and if we allow wild cards, then S1*****1 will find all NPIs throughout all sectors; S1***3* would find all foreign controlled units and so on. The delineation of the government sub-sectors can also be easily identified. A
zero in a position means the sum of all possible values eliminating the need to specify many of the individual items explicitly, e.g. total NPIS and FPIs for all the financial sectors.

**CONCERNS ABOUT THE 2008 SNA CODES**

8. Concerns were expressed in Europe about the proposed 2008 SNA codes, on the grounds that the changes go too far considering the objective to minimise the changes to cases where they are really necessary. These concerns were particularly emphasized by the European Statistical Programme Committee (SPC) and a European Task Force on SNA codes (TF). The SPC and the TF argued that changes to the codes should be kept to the minimum required by the 1993 SNA update; because new codes have important cost implications for both producers and users of national accounts data. Therefore, all changes to the codes that are, at least, not necessary should be avoided. More specific concerns are described below.

**Codes for distributive transactions**

9. The 1993 SNA does not identify the aggregate “current transfers in cash” while it does for “capital transfers” and property income. The allocation of primary income account explains the role of primary income; the capital account includes the role of capital transfers; and the secondary distribution of income account explains the role of current transfers. By extension and on similar lines the 2008 SNA text uses the concept of current transfers in cash and draws this parallel in the secondary distribution of income account. Since the codes follow the hierarchy used in the text, a code for current transfers in cash seemed desirable not just for expository reasons but also for ultimate data retrieval. Hence, “current transfers in cash” was created at the one-digit level, with all its constituents lower in the hierarchy. Social transfers in kind are shown separately at the one-digit level because it explains the redistribution of income in kind.

10. The introduction of the code (D5) for current transfers in cash raised serious concerns in a number of countries in Europe. This position has in particular been emphasized by the SPC at their last meeting on 22 May 2008.

11. It is argued that the introduction of the heading “Current transfers in cash” with the code “D5” reduces the rationality of the codification of the “social” aspects of the distributive transactions by splitting current transfers and social transfers in kind into two separate categories on the same hierarchy level.

12. In the distribution of income account, each of the main headings identifies a specific area namely: compensation of employees (D1), taxes on production and imports (D2), subsidies (D3) and property income (D4).

13. The 1993 SNA follows the same pattern and identifies: current taxes on income, wealth (D5), social contributions and benefits (D6) and other current transfers (D7). This classification is meaningful, and in particular all that relates to "social" aspects of the distributive transactions belongs to D6.

14. The assignment of the codes in the 2008 SNA follows the transactions entries in the sequence of accounts, which lead to splitting the "social" aspects of the distributive transactions
according to their in cash or in kind characteristics. Chapter 8 of the 2008 SNA, called redistribution of income accounts, follows this rationale by splitting current transfers in cash (D5) and social transfers in kind (D6) mainly because D5 is recorded in the secondary distribution of income account and D6 in the redistribution of income in kind account. However, the view of the SPC is that the nature (social/non social, tax/non tax) of the transaction should be used to classify the transaction at the first level reflecting its analytical value.

15. According to the SPC the disadvantage of the new classification is that current taxes on income, wealth, social contributions and benefits (except social transfers in kind) and other current transfers now all belong to the new heading current transfers in cash (D5). This category becomes a huge grouping of transactions with different characteristics. On the contrary, social transfers in kind – which has a limited impact in terms of percentage of GDP – is separately coded as (D6), isolating it from other social transactions.

16. The SPC proposal is not to change the text of chapter 8 in the 2008 SNA, but only the codes.

17. The text of paragraph 8.77 can be amended to read: "net social contributions (D61) is the first category of social contributions and benefits (D6)".

**Code for consumption of fixed capital**

18. Further to the specific comments from countries, the SPC considered that the CFC should continue to be shown as K1 rather than P6. This would keep the meaning of "P" as "product" with reference to goods and services accounts. One could also argue, as in the 1993 SNA, that CFC is similar to the other accumulation entries K codes; the only difference with the other K flows is that CFC is current in nature. If CFC is classified as K1, then P6 and P7 could continue to be used for exports and imports respectively.

19. At its meeting of 24 October 2008 in Luxembourg, the TF proposed a compromise for the CFC code. They propose to use P51c for CFC rather than P6 as was initially proposed in the 2008 SNA. This is consistent with the codes of GFCF (P51g) and NFCF (P51n) making it possible to calculate net capital formation starting from gross capital formation. If consumption of fixed capital is classified as P51c, then P6 and P7 could continue to be used for exports and imports respectively.

**Sector codes for the general government**

20. The TF members also raised concerns about the sector codes for general government and suggested that the following issues should be put to the AEG.

21. The 1993 SNA provides for two alternative classifications for the sector codes of general government as shown below.
22. The reason for two alternative classifications is that for some countries (in particular most European countries) the classification of social security funds at the sub-national level is not relevant, whereas for some other countries it seems to be. The advantage of the 1993 SNA codification is that it allows any user to easily make this distinction: when the third digit is 1, social security funds are not disaggregated at the sub-national level, but when the third digit is 2, social security funds are disaggregated at the sub-national level.

23. The codification that is proposed in the 2008 SNA aims at merging the two alternative classifications in the following way:

**S13 General government**

- S1301 General government social security
- S1302 General government excluding social security
- S130201 General government non-profit institutions
- S131 Central government
- S1311 Central government social security
- S1312 Central government excluding social security
- S131201 Central government non-profit institutions
- S132 State government
- S1321 State government social security
- S1322 State government excluding social security
- S132201 State government non-profit institutions
- S133 Local government

/a Including social security funds of this level of government.
24. It is argued that this proposal does not solve the problem of comparability and, moreover, could confuse users. For instance: code S133 could include or exclude social security funds, whether the particular country has social security at the local government level or not. Because the user cannot make this distinction directly (contrary to the logic of 1993 SNA codes), it may lead to international comparisons that actually do not make sense.

25. The view of the TF is that the 2008 SNA proposal for the sector codes of general government is, at least, not necessary. Moreover, the 1993 SNA sector codes for general government (S13) according to the two alternatives classifications depended mainly on the size or importance of social security funds within a country and on the way in which they are managed. Therefore, the TF proposes that the sector codes for general government as presented in 1993 SNA should be re-introduced, as they are much more logical to users.

Sector codes in general

26. The TF also criticized the underlying principles of the sectors codes as presented in paragraph 7 of this paper, where all sector codes have a maximum of 7 positions, each position having a particular meaning. Having up to seven positions creates longer codes than what is necessary.

27. In particular, the TF also indicated that the distinction between FP and NP institutions at the most disaggregated level of classification may be difficult to implement in practice, because most countries will not have appropriate statistical information.

ALTERNATIVE PROPOSALS

28. Annex 1 of this paper provides an outline of the proposed changes to the 2008 SNA codes. Table 1 shows the codes for the distributive transactions, Table 2 the product codes and Table 3 the sector codes for general government.

Distributive transactions

29. In table 1 there are five options. The first option represents the 2008 SNA proposal. As compared to the 1993 SNA, a code “D5” has been introduced for current transfers in cash. “D5” includes current taxes on income, wealth, etc (D51), net social contributions (D52), social benefits other than social transfers in kind (D53) and other current transfers (D54). Social transfers in kind are presented as ”D6”, with the rationale that they are not recorded in the same account (redistribution rather than secondary distribution account).

30. Option 2 is the European proposal, which follows the results of the discussions of the SPC and the TF. Option 2 presents a sequence of codes much closer to the 1993 SNA codes. No code is attributed to current transfers in the numbering sequence of the distributive transactions. But “current transfers” are identified by a specific code "DCT". The 1993 SNA code “D6” for social
contributions and benefits is reintroduced, grouping “D61” net social contributions, “D62” social benefits other than social transfers in kind and “D63” social transfers in kind. Current transfers "DCT" correspond to the sum of current taxes on income, wealth, etc (D5), social contributions and benefits (D6) and other current transfers (D7), (i.e. DCT = D5+D6+D7). Therefore, the codes D5, D6 and D7 stay the same as in the 1993 SNA. In addition, the Europeans suggested renaming transaction “D523” (in 2008 SNA) called "Household actual social contributions” as "Other actual social contributions", in order to reflect the fact that all social contributions are paid by households. "Other" would mean employees, self-employed and non-employed - as opposed to employers.

31. Option 3 is an alternative proposal which slightly amends option 1 by recognising that the heading “Current transfers in cash” could be changed to “Current transfers” to include “Social transfers in kind”. Consequently it is suggested to retain the code “D5”. The code for “Social transfers in kind” is then changed to “D55” and the label for “Other current transfers” is changed to “Other current transfers in cash”. By using the code “D55” for “Social transfers in kind”, the coding system adheres to the principle of the classification hierarchy that resulted from the updated recommendations on distributive transactions for the 2008 SNA. In addition, it recognises that “Social transfers in kind” is part of “Current transfers”.

32. Option 4 is an alternative proposal which satisfies the need to distinguish taxes on income, wealth etc. (D51) on the one digit level on par with taxes on production and imports (D2). Therefore the code for taxes on income, wealth, etc. is changed from “D51” to “D5”. A new category “social transfers and other current transfers in cash” is created with the code “D6”. The code for net social contributions (D52) and social benefits other than social transfers in kind (D53) change to “D61” and “D62” respectively. The code “D54” changes to “D63” and the label changes from “Other current transfers” to “Other current transfers in cash”. The codes for “Social transfers in kind”, “Change in pension entitlements” and “Capital transfers” from “D6”, D7” and “D8” to “D7”, “D8” and “D9” respectively. This option adheres to the principle of the classification hierarchy that resulted from the updated recommendations on distributive transactions for the 2008 SNA.

33. Option 5 is an alternative proposal which slightly amends option 2 in order to recognise that although most codes are kept unchanged, the content of some D headings is not the same as in 1993 SNA. As the content of “D61”, “D62” and “D63” has changed in 2008 SNA as compared to the 1993 SNA, it is proposed not to confuse the meaning of sub-headings like “D611” which would not have the same content as in 1993 SNA, therefore it is suggested that the new breakdown could start from “D615”, “D625” and “D635”. The reason for starting with "5" could be mentioned in the 2008 SNA.

Consumption of fixed capital

34. Table 2 shows the options for the “P” codes. The alternative proposals satisfy the need to retain the 1993 SNA codes for “Exports of goods and services” (P6) and “Imports of goods and services” (P7). The first option represents the 2008 SNA proposal. CFC has been attributed the code P6 (rather than K1 as in the 1993 SNA), therefore exports of goods and services become P7, and imports of goods and services become P8.
35. Option 2 proposes to change the code for “CFC” from “P6” to “P519”. By using the code “P519” for “Consumption of fixed capital” also adheres to the principle of improving the codes of the other changes in the volume of assets accounts and that the best place for the CFC code was considered to be amongst the P codes with other forms of consumption, and alongside GFCF and NFCF.

36. Option 3 proposes to change the code for “CFC” from “P6” to “P51c”, which is consistent with the codes of GFCF (P51g) and NFCF (P51n).

Sector codes for general government

37. Table 3 shows the two alternative proposals for the general government sector codes of the 1993 SNA and the corresponding 2008 SNA sector codes. The aim of the 1993 SNA codification is to allow any user to distinguish the classification of social security funds at the sub-national level in a straightforward way. When the third digit is 1, social security funds are not disaggregated at the sub-national level, but when the third digit is 2, social security funds are disaggregated at the sub-national level.

38. The 2008 SNA codes for the general government sector follow the underlying principles presented in paragraph 7 of this paper. Table 3 shows the flexibility introduced by the 2008 SNA sector codes structure to distinguish the classification of social security funds at the sub-national level. The three sector option (where social security in included at every level) is S131, S132 and S133; and where it is not the case the four level option is S1311, S1321, S1331 and S1302 is used. For any countries that have the complete two-way split, this unique way of coding means they get included with either spilt.

Sector codes in general

39. The sector codes follow the underlying principles presented in paragraph 7 of this paper. An alternative proposal to the codes in general, is to drop the distinction of “For profit institutions” (FP) and “Non-profit institutions” (NP) to have sector codes with 6 digits instead of 7 digits or to reconsider the logic behind the seven positions.
QUESTIONS TO THE AEG:

The AEG members are invited to offer their views on the following proposals:

1. Codes for distribution transactions:

   Option 1: 2008 SNA

   Option 2: European proposal

   Option 3: Amends options 1 by changing the label for code “D5” from “current transfers in cash” to “Current transfers”, change the label “Other current transfers” (D54) to “Other current transfers in cash” and change the code for “Social transfers in kind” from “D6” to “D55”

   Option 4: Amends options 1 by changing the code for “Current taxes on income, wealth etc. from “D51” to “D5” and introducing a label “Social transfers and other current transfers in cash” with the code “D6”. The code for “Social transfers in kind” changes from “D6” to “D7”.

   Option 5: Amends options 2 by changing the codes “D611”, “D621” and “D631” to “D615”, “D625” and “D635”

2. Codes for consumption of fixed capital:

   Option 1: 2008 SNA

   Option 2: Amends options 1 by changing the code for CFC from “P6” to “P519” and the 1993 SNA codes for “Exports of goods and services” (P6) and “Imports of goods and services” (P7) are retained.

   Option 3: Amends options 1 by changing the code for CFC from “P6” to “P51c” and the 1993 SNA codes for “Exports of goods and services” (P6) and “Imports of goods and services” (P7) are retained.

3. Sector codes for general government

   Option 1: European proposal

   Option 2: 2008 SNA

4. Sector codes in general

   Option 1: 2008 SNA as described in paragraph 7 of this paper

   Option 2: To drop the distinction of “For profit institutions” (FP) and “Non-profit institutions” (NP) to have sector codes with 6 digits.
Annex 1  Proposed changes to the 2008 SNA codes

Table 1 Distributive codes

<table>
<thead>
<tr>
<th>Option 1</th>
<th>Option 2</th>
<th>Option 3</th>
<th>Option 4</th>
<th>Option 5</th>
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<tbody>
<tr>
<td>2008 SNA</td>
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**Transactions**

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<td>Other current taxes</td>
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**Social contributions and benefits**

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<td><strong>Net social contributions</strong></td>
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<td>Employers’ actual social contributions</td>
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<td>Employers’ actual pension contributions</td>
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<td>Employers' imputed social contributions</td>
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<td>Employers’ imputed pension contributions</td>
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<td>Employers’ imputed non-pension contributions</td>
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<td>Household actual social contributions</td>
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<td>Household actual pension contributions</td>
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<td>Household actual non-pension contributions</td>
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<td>Household social contribution supplements</td>
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<td>Household pension contribution supplements</td>
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<td>Household non-pension contribution supplements</td>
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**Social benefits other than social transfers in kind**

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<td>Other social insurance non-pension benefits</td>
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<td>Social assistance benefits in cash</td>
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**Other current transfers**

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1 For options 3 to 5 only the codes for the main items are shown; it is assumed that their constituents will follow lower in the numbering hierarchy
<table>
<thead>
<tr>
<th>Transactions</th>
<th>Option 1</th>
<th>Option 2</th>
<th>Option 3</th>
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<td>Non-market output</td>
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<td>Collective consumption expenditure</td>
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<td>Changes in inventories</td>
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<td>Acquisitions less disposals of valuables</td>
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<tr>
<td><strong>Consumption of fixed capital (-)</strong></td>
<td>P6</td>
<td>P519</td>
<td>P51c</td>
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<td>Consumption of fixed capital on gross operating surplus (-)</td>
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<td>Consumption of fixed capital on gross mixed income (-)</td>
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<td><strong>Exports of goods and services</strong></td>
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<td>Imports of goods</td>
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<td>Imports of services</td>
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### Table 3 Sector codes for general government

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<td>Local government social security funds</td>
<td>S.13232</td>
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</table>

/a Including social security funds of this level of government.

2 The 2008 SNA codes did away with the point digits reflected in the 1993 SNA codes to facilitate data transmission. When taking the point digit into account the 1993 SNA sector codes also consists of 7 digits.
Annex 2: List of 2008 SNA codes

A. Introduction

The entries in the accounts are divided into types designated by one or two letters as follows:

a. S codes relating to sectors,
b. P codes relating to transactions in products
c. NP codes relating to transactions in non-produced assets
d. D codes relating to distributive transactions
e. F codes relating to transactions in financial assets and liabilities
f. K codes relating to other changes (non-transactions) in assets
g. B codes relating to balancing and net worth items,
h. L codes relating to balance sheet entries
i. AN codes relating to non-financial assets (both produced and non-produced),
j. AF codes relating to stocks of financial assets and liabilities.

B. Sector codes (S)

S1 Total economy

S11 Non-financial corporations

S11001 Non-financial corporations – NPIs
S11002 Non-financial corporations – FPIs
S11001 Public non-financial corporations
S110011 Public non-financial corporations – NPIs
S110012 Public non-financial corporations – FPIs
S11002 National private non-financial corporations
S110021 National private non-financial corporations – NPIs
S110022 National private non-financial corporations – FPIs
S11003 Foreign controlled non-financial corporations
S110031 Foreign controlled non-financial corporations – NPIs
S110032 Foreign controlled non-financial corporations – FPIs

S12 Financial corporations

S121 Central bank

S122 Deposit-taking corporations, except the Central Bank
S12201 Deposit-taking corporations – NPIs
S12202 Deposit-taking corporations – FPIs
S12201 Public deposit-taking corporations
S122011 Public deposit-taking corporations – NPIs
S122012 Public deposit-taking corporations – FPIs
S12202 National private deposit-taking corporations
S122021 National private deposit-taking corporations – NPIs
S122022 National private deposit-taking corporations – FPIs
S12203 Foreign controlled deposit-taking corporations
S122031 Foreign controlled deposit-taking corporations – NPIs
S122032 Foreign controlled deposit-taking corporations – FPIs
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<tr>
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S127  Captive financial institutions and money lenders
S127001  Captive financial institutions – NPIs
S127002  Captive financial institutions – FPIs
S12701  Public captive financial institutions
S127011  Public captive financial institutions – NPIs
S127012  Public captive financial institutions – FPIs
S12702  National private captive financial institutions
S127021  National private captive financial institutions – NPIs
S127022  National private captive financial institutions – FPIs
S12703  Foreign controlled captive financial institutions
S127031  Foreign controlled captive financial institutions – NPIs
S127032  Foreign controlled captive financial institutions – FPIs

S128  Insurance corporations
S128001  Insurance corporations – NPIs
S128002  Insurance corporations – FPIs
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S128011  Public insurance corporations – NPIs
S128012  Public insurance corporations – FPIs
S12802  National private insurance corporations
S128021  National private insurance corporations – NPIs
S128022  National private insurance corporations – FPIs
S12803  Foreign controlled insurance corporations
S128031  Foreign controlled insurance corporations – NPIs
S128032  Foreign controlled insurance corporations – FPIs

S129  Pension funds
S129001  Pension funds – NPIs
S129002  Pension funds – FPIs
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S129011  Public pension funds – NPIs
S129012  Public pension funds – FPIs
S12902  National private pension funds
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S129022  National private pension funds – FPIs
S12903  Foreign controlled pension funds
S129031  Foreign controlled pension funds – NPIs
S129032  Foreign controlled pension funds – FPIs

S13  General government
S1301  General government social security
S1302  General government excluding social security
S130201  General government non-profit institutions
S131  Central government
S1311  Central government social security
S1312  Central government excluding social security
S131201  Central government non-profit institutions
S132  State government
S1321  State government social security
S1322  State government excluding social security
S132201  State government non-profit institutions
S133  Local government
S1331  Local government social security
S1332  Local government excluding social security
S133201  Local government non-profit institutions

S14  Households
S141  Employers
S142  Own account workers
S143  Employees
S144  Recipients of property and transfer income
S1441  Recipients of property income
S1442  Recipients of pensions
S1443  Recipients of other transfers

S15  Non-profit institutions serving households
S15002  National private
S15003  Foreign controlled

S2  Rest of the world

C.  Product codes (P)

P1  Output
P11  Market output
P12  Output for own final use
P13  Non-market output

P2  Intermediate consumption

P3  Final consumption expenditure
P31  Individual consumption expenditure
P32  Collective consumption expenditure

P4  Actual final consumption
P41  Actual individual consumption
P42  Actual collective consumption

P5  Gross capital formation
P5n  Net capital formation
P51g  Gross fixed capital formation
P51n  Net fixed capital formation
P511  Acquisitions less disposals of fixed assets
P5111  Acquisitions of new fixed assets
P5112  Acquisitions of existing fixed assets
P5113  Disposals of existing fixed assets
P512  Costs of ownership transfer on non-produced assets
P52  Changes in inventories
P53  Acquisitions less disposals of valuables
P6  Consumption of fixed capital (-)
P61  Consumption of fixed capital on gross operating surplus (-)
P62  Consumption of fixed capital on gross mixed income (-)

P7  Exports of goods and services
P71  Exports of goods
P72  Exports of services

P8  Imports of goods and services
P81  Imports of goods
P82  Imports of services

D.  Transactions in non-produced assets (NP)

NP  Acquisitions less disposals of non-produced assets
NP1  Acquisitions less disposals of natural resources
NP2  Acquisitions less disposals of contracts, leases and licences
NP3  Purchases less sales of goodwill and marketing assets

The codes used for transactions in non-produced non-financial assets can be further disaggregated if desired by appending the classification of non-produced non-financial assets, AN2, shown in section J.

E.  Distributive transaction codes (D)

D1  Compensation of employees
D11  Wages and salaries
D12  Employers’ social contributions
D121  Employers’ actual social contributions
D1211  Employers’ actual pension contributions
D1212  Employers’ actual non-pension contributions
D122  Employers’ imputed social contributions
D1221  Employers’ imputed pension contributions
D1222  Employers’ imputed non-pension contributions

D2  Taxes on production and imports
D21  Taxes on products
D211  Value added type taxes (VAT)
D212  Taxes and duties on imports excluding VAT
D2121  Import duties
D2122  Taxes on imports excluding VAT and duties
D214  Export taxes
D214  Taxes on products except VAT, import and export taxes
D29  Other taxes on production

D3  Subsidies
D31  Subsidies on products
D311  Import subsidies
D312  Export subsidies
D319  Other subsidies on products
D39  Other subsidies on production
D4  Property income

Investment income
D41  Interest
D42  Distributed income of corporations
D421  Dividends
D422  Withdrawals from income of quasi-corporations
D43  Reinvested earnings on direct foreign investment
D44  Other investment income
D441  Investment income attributable to insurance policy holders
D442  Investment income payable on pension entitlements
D443  Investment income attributable to holders of investment fund units
D45  Rent

D5  Current transfers in cash

D51  Current taxes on income, wealth, etc.
D511  Taxes on income
D519  Other current taxes

D52  Net social contributions
D521  Employers’ actual social contributions
D5211  Employers’ actual pension contributions
D5212  Employers’ actual non-pension contributions
D522  Employers' imputed social contributions
D5221  Employers’ imputed pension contributions
D5222  Employers’ imputed non-pension contributions
D523  Household actual social contributions
D5231  Household actual pension contributions
D5232  Household actual non-pension contributions
D524  Household social contribution supplements
D5241  Household pension contribution supplements
D5242  Household non-pension contribution supplements

Social insurance scheme service charges(-)

D53  Social benefits other than social transfers in kind
D531  Social security benefits in cash
D5311  Social security pension benefits
D5312  Social security non-pension benefits in cash
D532  Other social insurance benefits
D5321  Other social insurance pension benefits
D5322  Other social insurance non-pension benefits
D533  Social assistance benefits in cash

D54  Other current transfers
D541  Net non-life insurance premiums
D5411  Net non-life direct insurance premiums
D5412  Net non-life re-insurance premiums
D542  Non-life insurance claims
D5421  Non-life direct insurance claims
D5422  Non-life re-insurance claims
D543  Current transfers within general government
D544  Current international cooperation
D545  Miscellaneous current transfers
D5451  Current transfers to NPISHs
D5452  Current transfers between resident and non-resident households
D5459  Other miscellaneous current transfers

D6  Social transfers in kind
D61  Social transfers in kind - non-market production
D62  Social transfers in kind - purchased market production

D7  Change in pension entitlements

D8  Capital transfers

D8r  Capital transfers, receivable
D81r  Capital taxes, receivable
D82r  Investment grants, receivable
D89r  Other capital transfers, receivable

D8p  Capital transfers, payable
D81p  Capital taxes, payable
D82p  Investment grants, payable
D89p  Other capital transfers, payable

F. Transactions in financial assets and liabilities (F)

F  Net acquisition of financial assets/Net incurrence of liabilities
F1  Monetary gold and SDRs
F11  Monetary gold
F12  SDRs

F2  Currency and deposits
F21  Currency
F22  Transferable deposits
F221  Inter-bank positions
F229  Other transferable deposits
F29  Other deposits

F3  Debt securities
F31  Short-term
F32  Long-term

F4  Loans
F41  Short-term
F42  Long-term

F5  Equity and investment fund shares
F51  Equity
F511  Listed shares
F512  Unlisted shares
F519 Other equity
F52 Investment fund shares/units
F521 Money market fund shares/units
F529 Other investment fund shares/units

F6 Insurance, pension and standardised guarantee schemes
F61 Non-life insurance technical reserves
F62 Life insurance and annuity entitlements
F63 Pension entitlements
F64 Claims of pension funds on sponsors
F65 Entitlements to non-pension benefits
F66 Provisions for calls under standardised guarantees

F7 Financial derivatives and employee stock options
F71 Financial derivatives
F711 Options
F712 Forwards
F72 Employee stock options

F8 Other accounts receivable/payable
F81 Trade credits and advances
F89 Other accounts receivable/payable

G. Other flows (K)

Codes K1 to K6 relate to other flows in the changes in the volume of assets account. K7 codes show the holding gains and losses appearing in the revaluation account. The full list of codes for other flows is shown below.

K1 Economic appearance of assets
K2 Economic disappearance of non-produced assets
K21 Depletion of natural resources
K22 Other economic disappearance of non-produced assets
K3 Catastrophic losses
K4 Uncompensated seizures
K5 Other changes in volume n.e.c.
K6 Changes in classification
K61 Changes in sector classification and structure
K62 Changes in classification of assets and liabilities
K7 Nominal holding gains and losses
K71 Neutral holding gains and losses
K72 Real holding gains and losses

H. Balancing and net worth items (B)

B1g Value added, gross / Gross domestic product
B2g Operating surplus, gross
B3g Mixed income, gross
B4g Entrepreneurial income, gross
B5g Balance of primary incomes, gross / National income, gross
B6g Disposable income, gross
B7g Adjusted disposable income, gross
B8g Saving, gross
B9 Net lending (+) / net borrowing (–)
B10 Changes in net worth
B101 Changes in net worth due to saving and capital transfers
B102 Changes in net worth due to other changes in volume of assets
B103 Changes in net worth due to nominal holding gains and losses
B1031 Changes in net worth due to neutral holding gains and losses
B1032 Changes in net worth due to real holding gains and losses
B11 External balance of goods and services
B12 Current external balance
B90 Net worth

I. Balance sheet entries

For a single balance sheet, as for the financial account, the only codes necessary are those giving the
details of assets by type, using AN and AF codes. However, an account can be drawn up showing the
stock levels at the start (LS) and end (LE) of a period, and the total changes between them (LX). All three
codes need to be qualified by asset types. The LX entries are the sum of the entries of P5, F and K codes
for the assets in question for the period covered.

From the entries in the opening balance sheet a value of net worth (B90) can be calculated. The difference
between this and the value of B90 in the closing balance sheet must be equal to the balance of all the LX
codes, which must also be equal to the value for B10.

LS Opening balance sheet
LX Changes in balance sheet
LE Closing balance sheet

J. Non-financial assets (AN)

Transactions in non-financial assets are classified by the purpose for which the assets are acquired. All
assets serve as a store of value but, with the exception of valuables that are solely a store of value, other
non-financial assets are primarily acquired for use in production. The AN codes, given in full below,
combine some elements of function with a descriptive code. A table, for example, could be part of AN113,
machinery and equipment, or almost any of the inventory codes or even as a valuable.

The classification of non-financial assets is split initially between produced (AN1) and non-produced
assets (AN2). The three major subheadings for produced assets are fixed assets (AN11), inventories
(AN12) and valuables (AN13). The three major sub-headings for non-produced assets are natural
resources (AN21), contracts, leases and licences (AN22) and purchases less sales of goodwill and
marketing assets (AN23).

The entry for AN116, costs of ownership transfer on non-produced assets, is anomalous. The flow exists
and is treated as part of fixed capital formation that is the acquisition of fixed assets. However, when
stock levels are itemised, the value of these costs of ownership transfer are included with the non-
produced assets to which they refer and so are not shown as part of AN11. The item is included in the full
list, shown below, for expository purposes only.
AN1  Produced non-financial assets

AN11  Fixed assets by type of asset
AN111  Dwellings
AN112  Other buildings and structures
AN1121  Non-residential buildings
AN1122  Other structures
AN1123  Land improvements
AN113  Machinery and equipment
AN1131  Transport equipment
AN1132  ICT equipment
AN1139  Other machinery and equipment
AN114  Weapons systems
AN115  Cultivated biological resources
AN1151  Animal resources yielding repeat products
AN1152  Tree, crop and plant resources yielding repeat products
(AN116  Costs of ownership transfer on non-produced assets)
AN117  Intellectual property products
AN1171  Research and development
AN1172  Mineral exploration and evaluation
AN1173  Computer software and databases
AN11731  Computer software
AN11732  Databases
AN1174  Entertainment, literary or artistic originals
AN1179  Other intellectual property products

AN12  Inventories by type of inventory
AN121  Materials and supplies
AN122  Work-in-progress
AN1221  Work-in-progress on cultivated biological assets
AN1222  Other work-in-progress
AN123  Finished goods
AN124  Military inventories
AN125  Goods for resale

AN13  Valuables
AN131  Precious metals and stones
AN132  Antiques and other art objects
AN133  Other valuables

AN2  Non-produced non-financial assets

AN21  Natural resources
AN211  Land
AN212  Mineral and energy reserves
AN213  Non-cultivated biological resources
AN214  Water resources
AN215  Other natural resources
AN2151  Radio spectra
AN2159  Other
AN22 Contracts, leases and licences
AN221 Marketable operating leases
AN222 Permits to use natural resources
AN223 Permits to undertake specific activities
AN224 Entitlement to future goods and services on an exclusive basis

AN23 Goodwill and marketing assets

K. Financial assets (AF)

A1.35 As explained in section F, conceptually there is a one-to-one match between the codes shown for transactions in financial assets and liabilities (F codes) and those for stock levels or positions (AF codes) for the same assets and liabilities. In practice, though, balance sheet data may be less detailed and not exist beyond the first-level breakdown, shown below. If desired, however, the AF codes can be disaggregated in line with the detail provided for F codes.

AF Financial assets/liabilities
AF1 Monetary gold and SDRs
AF2 Currency and deposits
AF3 Debt securities
AF4 Loans
AF5 Equity and investment fund shares/units
AF6 Insurance, pension and standardised guarantee schemes
AF7 Financial derivatives and employee stock options
AF8 Other accounts receivable/payable

L. Supplementary items

An indication of how supplementary codes may be constructed and suggestions for the most common items follow. A general convention is that a supplementary code begins with X and is linked to the code of a standard item by building on the code of that item.

1. Non-performing loans

The following codes apply to stocks and flows of non-performing loans mentioned in chapters 11 and 13. Since loans have the code AF4 and F4, the supplementary codes begin XAF4 for stocks and XF4 for flows.

The codes for stocks are:
XAF4_NNP Loans: nominal value, non-performing
XAF4_MNP Loans: market value, non-performing

and the associated flows
XF4_NNP Loans: nominal value, non-performing
XF4_MNP Loans: market value, non-performing

In both sets of codes, the underscore is a placeholder for the detailed codes for loans where relevant, for example, on the balance sheet
XAF41NNP Short-term loans: nominal value, non-performing
XAF42MNP Long-term loans: market value, non-performing
2. Capital services

The following codes apply to capital services described in chapter 19.

XCS  Capital services
XCSC  Capital services – Corporations and general government
P61  Consumption of fixed capital
XRCXOC  Return to capital
XOU  Other costs of capital

3. Pensions table

The following codes apply to the supplementary table described in part 2 of chapter 17. Different codes are proposed for the columns and rows of the table.

Columns

In the Column description the letter "W" corresponds to "non-government" and the numbers in these codes refer to the corresponding institutional sectors.

Liabilities recorded in the main sequence of accounts

Schemes where responsibility for the design and implementation lies outside general government
XPC1W  Defined contribution schemes
XPB1W  Defined benefit schemes
XPCB1W  Total

Schemes where responsibility for the design and implementation lies within general government
XPCG  Defined contribution schemes
XPBG12  In the financial corporations sector
XPBG13  In the general government sector

Liabilities not recorded in the main sequence of accounts

XPBOUT13  In the general government sector
XP1314  Social security pension schemes
XPTOT  Total pension schemes
XPTOTNRH  Of which: Non-resident households

Rows

Opening balance sheet
XAF63LS  Pension entitlements

Transactions

XD52p  Social contributions relating to pension schemes
XD5211  Employer actual social contributions
XD5221  Employer imputed social contributions
XD5231  Household actual social contributions
XD5241  Household social contribution supplements
XD529  Other (actuarial) accumulation of pension entitlements in social security funds
XD53p  Pension benefits
XD6   Change in pension entitlements
XD591  Change in pension entitlements due to transfers of entitlements

**Other economic flows**
XK51   Changes in entitlements due to negotiated changes in scheme structure
XK7    Revaluations
XK52   Other changes in volume

**Closing balance sheet**
XAF63LE Pension entitlements

**Related indicators**
XP1    Output
XAFN   Assets held by pension schemes at end-year

4. **Consumer durables**

Consumer durables are referred to in chapters 3 and 13. They are coded using X as a prefix plus DHHCE (durable household consumption expenditure) plus a one digit affix for subgroups and two digits for the items. The corresponding COICOP numbers are also provided.

<table>
<thead>
<tr>
<th>COICOP</th>
<th>SNA codes</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>05.1.1</td>
<td>XDHHCE1</td>
<td>Furniture and household appliances</td>
</tr>
<tr>
<td>05.1.2</td>
<td>XDHHCE11</td>
<td>Furniture and furnishings</td>
</tr>
<tr>
<td>05.1.2</td>
<td>XDHHCE12</td>
<td>Carpets and other floor coverings</td>
</tr>
<tr>
<td>05.5.1</td>
<td>XDHHCE13</td>
<td>Major household appliances whether electric or not</td>
</tr>
<tr>
<td>05.5.1</td>
<td>XDHHCE14</td>
<td>Major tools and equipment for house and garden</td>
</tr>
<tr>
<td></td>
<td>XDHHCE2</td>
<td>Personal transport equipment</td>
</tr>
<tr>
<td>07.1.1</td>
<td>XDHHCE21</td>
<td>Motor cars</td>
</tr>
<tr>
<td>07.1.2</td>
<td>XDHHCE22</td>
<td>Motor cycles</td>
</tr>
<tr>
<td>07.1.3</td>
<td>XDHHCE23</td>
<td>Bicycles</td>
</tr>
<tr>
<td>07.1.4</td>
<td>XDHHCE24</td>
<td>Animal drawn vehicles</td>
</tr>
<tr>
<td></td>
<td>XDHHCE3</td>
<td>Recreational and entertainment goods</td>
</tr>
<tr>
<td></td>
<td>XDHHCE31</td>
<td>Telephone and telefax equipment</td>
</tr>
<tr>
<td></td>
<td>XDHHCE32</td>
<td>Equipment for the reception, recording and reproduction of sound and pictures</td>
</tr>
<tr>
<td>09.1.2</td>
<td>XDHHCE33</td>
<td>Photographic and cinematographic equipment and optical instruments (D)</td>
</tr>
<tr>
<td>09.1.3</td>
<td>XDHHCE34</td>
<td>Information processing equipment</td>
</tr>
<tr>
<td>09.2.1</td>
<td>XDHHCE35</td>
<td>Major durables for outdoor recreation</td>
</tr>
<tr>
<td>09.2.2</td>
<td>XDHHCE3</td>
<td>Musical instruments and major durables for indoor recreation</td>
</tr>
<tr>
<td></td>
<td>XDHHCE4</td>
<td>Other durable goods</td>
</tr>
<tr>
<td>12.3.1</td>
<td>XDHHCE41</td>
<td>Jewellery, clocks and watches</td>
</tr>
<tr>
<td>06.1.3</td>
<td>XDHHCE42</td>
<td>Therapeutic medical appliances and equipment</td>
</tr>
</tbody>
</table>
5. **Foreign direct investment**

Supplementary items for foreign direct investment (FDI), referred to in, for example, chapters 11 and 13, can be coded with X as prefix plus the F or AF code plus a FDI suffix, for example:

- XF42FDI for foreign direct investment transaction in long term loans
- XAF42FDI for foreign direct investment stock of long term loans

6. **Contingent positions**

Supplementary codes for contingent positions, mentioned in chapters 11 and 12, can be coded with X as prefix plus the AF code plus a CP suffix, for example:

- XAF11CP when the pledge of monetized gold may affect its usability as reserve asset

7. **Currency and deposits**

Supplementary for the classification of national and foreign denominated currency and deposits, as mentioned in chapter 11, can be coded with X as prefix plus the F or AF code plus a suffix NC indicating currency and deposits in national currency or an affix FC with and international currency code indicating currency and deposits in foreign currency, for example:

For transactions:
- XF21NC for currency in national currency.
- XF21FCEUR for currency in Euro.
- XF22NC for deposits in national currency.
- XF221FCEUR for deposits in Euro.

For stocks:
- XAF21NC for currency in national currency.
- XAF21FCEUR for currency in Euro.
- XAF22NC for deposits in national currency.
- XAF221FCEUR for deposits in Euro.

8. **Classification of debt securities according to outstanding maturity**

Chapter 11 suggests classifying debt securities according to outstanding maturity. This can be achieved by using an X prefix plus the AF code plus a suffix indicating a maturity date, for example:

- XAF32Y20 for debt securities maturing in 2020.

9. **Listed and unlisted debt securities**

Supplementary items on debt securities can be coded with X as prefix plus the F or AF code plus a 1 for listed and 2 for unlisted, for example:

For transactions:
- XF321 for transaction in listed debt securities
- XF322 for transaction in unlisted debt securities

For stocks:
- XAF321 for stocks of in listed debt securities
- XAF322 for stocks of in unlisted debt securities shares
10. **Long term loans with outstanding maturity of less than one year and long term loans secured by mortgage**

Long term loans with outstanding maturity of less than one year and long term loans secured by mortgage can be coded with X as prefix plus the F of AF code plus an affix L1 indicating outstanding maturity of less than one year and a suffix LM indicating loans secured by mortgage, for example:

For transactions  
XF42L1 for long term loans with outstanding maturity of less than one year  
XF42LM for long term loans secured by mortgage

For stocks  
XAF42L1 for long term loans with outstanding maturity of less than one year  
XAF42LM for long term loans secured by mortgage

11. **Listed and unlisted investment shares**

Listed and unlisted investment fund shares can be coded with X as prefix plus the F or AF code plus 1 for listed and 2 for unlisted, for example:

For transactions  
XF5291 for transaction in listed investment fund shares  
XF5292 for transaction in unlisted investment fund shares

For stocks  
XAF5291 for stocks of in listed investment fund shares  
XAF5292 for stocks of unlisted investment fund shares

12. **Arrears in interest and repayments**

Arrears in interest and repayments can be coded with X as prefix plus the AF code plus an IA affix for interest arrears and PA affix for repayment arrears, for example:

XAF42IA for interest arrears on long term loans; and  
XAF42PA for repayment arrears on long term loans.

13. **Personal and total remittances**

Personal remittances and total remittances between resident and non-resident households, mentioned in chapter 8, can be coded with X as prefix plus the current transfer code plus a suffix PR for personal remittances and TR for total remittances, as follows:

XD5452PR for personal remittances between resident and non-resident households  
XD5452TR for total remittances between resident and non-resident households