

**Comments on draft SNA chapter:
Addendum 1 to Chapter 7: The distribution of income accounts**

Deadline for comments: 16 October 2007

Send comments to: sna@un.org

Your name:	Reimund Mink
Your country/organization:	European Central Bank
Contact (e.g. email address):	reimund.mink@ecb.int
Submission date:	16 October 2007

This three-part template allows you to record your comments on the Addendum 1 to draft chapter 7 (Add.1) easily and, at the same time, makes it easy for us to use your comments in considering revisions to the draft chapter. You may complete any one, any two, or all of the three parts of the template.

Save this template and send it as an attachment to the following e-mail address: sna@un.org

Part I: General comments

In the space below, please provide any general comments, such as about the clarity with which the new recommendations were incorporated (30 words or less).

Comment:

The text is fine with the ECB. As reference is also made to the ‘implicit payment for the services’ we would like to refer to the attached paper on the refined treatment of FISIM (Annex 5).

As mentioned in the comments to chapter 17, it would be much more appropriate to integrate into chapter 7 corresponding elements of chapter 17, part 4.

Part II: Comments on specific draft paragraphs or passages

In your review of this Add.1, you may wish to devote particular attention to the passages listed below. For ease of reference, we have identified the relevant paragraphs. For the passage, a Word table is provided for you to use in making your comments. There is a row for general comments at the top of the table. Thereafter please use a separate row for each paragraph on which you wish to make detailed comments.

1. Paragraphs 7.101-7.109 of the revised text shown in Add.1 outline the key features of interest as property income payable on a specific set of financial instruments. Is the discussion clear? Are there any other general features concerning interest that should be incorporated into chapter 7 as well as in chapter 17, which elaborates on how interest is calculated on these specific instruments? (Please reference the relevant paragraph numbers in chapter 17 in your comment.)

General comment	In general, the ECB agrees with the revised text.
7.104	Concerning the terminology, the terms ‘financial corporations’ instead of ‘financial institutions’, ‘debtors’ instead of ‘borrowers’ and ‘financial assets’ instead of ‘financial instruments’ should be used. Third sentence: ‘less <u>than</u> bank interest.’

* Insert rows in this Word table for each paragraph on which you wish to comment.

Part III. Other specific comments

You are welcome to make other comments. Please do so by using Adobe Acrobat Version 6 or 7 to comment directly on the PDF of the addendum.

If you don't have Adobe Acrobat Version 6 or 7 and would like to make very detailed comments please send a message to sna@un.org requesting to receive a version of the addendum permitting you to comment. To optimize your commenting tools please download Adobe Reader 7.0 for free from

<http://www.adobe.com/products/acrobat/readstep2.html>