DATA COLLECTION THROUGH NON BANK INT. TRANSACTION DIRECT REPORTING
(Case Indonesia)

Regional Seminar on International Trade Statistics
3-6 November 2014, New Delhi, India
POINTS OF DISCUSSION:

1. ITRS-BANK INDONESIA
2. BACKGROUND & OBJECTIVE
3. DETAILS DIRECT REPORTING (DR)
4. CONSTRAINTS & CHALLENGES IN COMPILATION DATA
5. SOME INITIATIVES TO ENHANCE DATA QUALITY DR
International Transactions Reporting System (ITRS) – Bank Indonesia

Act No. 24 of 1999
“Foreign Exchange Activities & Exchange Rate System”

BANK (March 2000)

Non Bank Financial Institution (Jan 2001)

Non Financial Corporation (June 2002)

• Non Bank Direct Reporting (June 2011)
a. Data gap due to some reasons:

- Inavailability of complete transactional information since the transaction has been indirectly reported.
- Data lag (1 month after reference quarter report)
- Threshold system applied (reporter based on total assets/gross sales equivalent to USD 10 million & for transaction above USD10 thousand)

b. Eliminating redundancies on reporting and survey to nonbank institutions/corporations.
Objective:

To collect information concerning movement of funds and its underlying transaction and Foreign Financial Assets/Liabilities Position

Accommodating standard presentation based on BMP6:
- Indonesia’s Balance of Payments (BOP) Statistics
- Indonesia’s Int’l Investment Position (IIP) Statistics

Effective Economic and Monetary Policy
Significant Changes of Reporting

Previous
- Less detailed (to accommodate BPM5)
- Do not cover FDIS data
- Monthly and quarterly

Direct Reporting
- More detailed (to accommodate BPM6)
- Cover FDIS
- Monthly
Non Bank International Transaction-Direct Reporting

**PREVIOUS REPORTING**
- ICA FOR NETTING (FLOW)
- OCA (FLOW)
- FOREIGN FINANCIAL ASSET & LIABILITIES (LESS DETAILED)
- OFF BALANCE SHEET (EXCL CUSTODIAN)

**DIRECT REPORTING**
- GOODS, SERVICES, INCOME (FLOW)
- OCA (FLOW)
- FOREIGN FINANCIAL ASSET & LIABILITIES (MORE DETAILED)
- OFF BALANCE SHEET (INCL CUSTODIAN)

**CHANGES IN REPORTING TYPE**
Threshold Reporters
- Other Corporations Not Included Elsewhere
  - Total Asset > IDR 100 bio, OR
  - Annual sales > IDR 100 bio

Non Threshold Reporters
- Loan Owned Corporations
- FDI Corporations
- Oil and Gas Corporations
- Listed Corporations
- Non Bank Financial Institutions
- State Owned Enterprises

TYPE OF REPORTERS
Details Direct Reporting

1. Goods, Services, Income
2. External Financial Asset
3. Direct Investment Liabilities
4. Off Balance Sheet
5. Custodian

TYPE OF REPORTS
Details Direct Reporting

GOODS
• Exports
• Imports

SERVICES
• Manufacturing
• Maintenance and Repair
• Transport
• Travel
• Construction
• Insurance and Pension
• Financial
• Intellectual Property
• Telecommunication
• OBS
• Government

INCOME
• Primary Income
• Secondary Income

GOODS, SERVICES, INCOME
Details Direct Reporting

EXTERNAL FINANCIAL ASSETS

- Overseas Current Account
- Account Receivables
- Investment Abroad
- Derivative Claims
- Other Assets
- Land & Buildings
Details Direct Reporting

- Shareholder’s Equity
- Retained Earnings
- Dividend Payable
- Direct Investment Liabilities
Details Direct Reporting

OFF BALANCE SHEETS

Commitment Claims
Commitment Liabilities
Contingent Claims
Contingent Liabilities
<table>
<thead>
<tr>
<th>ITRS’ Reporters</th>
<th>Number of Reporters</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2011</td>
</tr>
<tr>
<td>• Non Bank Financial Institution</td>
<td>201</td>
</tr>
<tr>
<td>• Non Financial Corp.</td>
<td>1.340</td>
</tr>
<tr>
<td>Total</td>
<td>1.541</td>
</tr>
</tbody>
</table>
There is “a gap” between data DR and data published in the BOP (i.e. components of services account)

- Transportation - Passenger
- Transportation - Freight
- Communication services
- Construction services
- Financial services
- Computer & Information services
Gap exists between export services-DR and BOP

Royalties & License fees

Other business services

Personal, Cultural, & Recreational services
Gap exists between import services-DR and BOP

Transportation - Others

Communication services

Construction services

Insurance services

Financial services

Computer & Information services
Gap exists between import services-DR and BOP

- Royalties & License fees
- Other business services
- Personal, Cultural, & Recreational services
- Government services, n.i.e
Ensuring the quality of the more detailed direct reporting

- Few respondents that represent “major player” in industry
- Reporters only focus on big value transaction (goods account) rather than small value transaction (services account)

Human resources (2Q)

- Internal: lack of number of human resources & competency gap of Administrative Officer (AO)
- External: lack of understanding of reporter and high staff turnover of reporter
Some Initiatives to Enhance Data Quality of DR

- Providing internal Training for Trainer (ToT) for helpdesk officer and administrative officer
- Conducting socialization/FGD, external extensive training (Coaching & Clinic) and regular evaluation toward data submitted by nonbank.
- Encouraging firms to assign the right division/person to report DR
-Reminding the reporters regularly to submit DR report (by phone, email and formal letter)
TERIMA KASIH

THANK YOU