

ITRS Example



BANKING AND PAYMENTS AUTHORITY OF KOSOVO
AUTORITETI BANKAR DHE I PAGESAVE I KOSOVËS
BANKARSKI I PLATNI AUTORITET KOSOVA

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ITRS Package

1.33. The ITRS package prepared by the BPK includes reporting forms, both for reporting by bank clients (residents) to banks, and by banks to the BPK, explanatory notes and instructions, and classifications, as follows:

- A sample Payment order: for reporting by bank clients (residents) to resident banks on their outgoing external payments, along with “Explanatory Notes and Instructions” for completion of the payment order;
- ITRS Form 3R – receipts: for reporting by bank clients (residents) to resident banks on their incoming external payments, along with “Explanatory Notes and Instructions” for completion of the form 3R;
- ITRS form 4B: for reporting by resident banks to the BPK on external payments of their clients (residents), both outgoing and incoming;
- ITRS Form 4A-banks: for reporting by resident banks to the BPK on their own account external transactions, both outgoing payments and incoming receipts;.
- Reporting instructions to the banks (these instructions);
- Explanatory notes on transaction codes (Annex 1.1 – Transaction Codes – Explanatory Notes);
- Annex 1 - *Transaction Codes*, classification of;

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Reporting requirements for Banks

1.34. The banks shall compile and report to the BPK the information on outgoing and incoming external payments of their clients (residents), in accordance with the ITRS Form 4B "Bank's Record of External Transactions of Their Clients" (appended).

1.35. Information on large transactions shall contain all data required by the ITRS Form 4B, including transaction code and other party code.

1.36. Information on small transactions shall contain all data required by the ITRS Form 4B, excluding transaction code – if the primary information, available at the bank, on the underlying nature of the transaction is not enough detail to assign a transaction code. Such small transactions can be combined by combination of currency, other party and other party's country codes (and transaction code, if available) and reported as a single transaction.

1.37. In addition, an ITRS **Report Form 4A** – "Banks" is to be completed by each bank. The purpose of this form is to collect data on external payments and receipts for the bank's own account on BOP current account and direct investment.

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Reporting requirements for Bank Clients

Outgoing payments

1.38. To ensure reporting by bank clients, residents of Kosovo, on their outgoing external payments, the banks shall implement a payment order form (appended) that shall include the following information:

- 1) Originator of transaction – payer:
 - a. a resident, or a non-resident; and
 - b. register number
- 2) Currency code;
- 3) Amount in original currency:
- 4) Other Party (beneficiary) to the transaction:
 - a. Other party's code; and
 - b. Country code
- 5) Details of Transaction, including:
 - a. BOP Transaction Code
 - b. Description of transaction;
 - c. Amount of the component of the external payment, if split;
 - d. Additional details, if applicable

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Modes for Reporting to the BPK

1.44. Both ITRS forms - 4B and 4A - shall be submitted in paper form and simultaneously an electronic copy on diskette (or R/WR CD or USB flash drive) according to the formats delivered by BPK. The submission must contain all required parts and be fully consistent with the instructions and the classifications provided in this document 'Reporting Instructions' and attached Annexes. The delivery must contain a cover letter signed by authorized persons of the reporting bank.

Frequency and Due Dates

1.45. ITRS forms 4B and 4A shall be reported by banks to the BPK on a monthly basis, describing the international transactions during the reporting month, based on the "Value date" of transaction.

1.46. The **ITRS Forms** 4B and 4A must be delivered at the latest by the 15th of the month after the expiry of the reference month⁶ to:

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Threshold

2.15. A threshold of **10,000** Euros is introduced by the BPK, so that the resident originator of or the resident beneficiary to the transaction is obliged to report all, external payments in the amount of **10,000** Euros or more, or an equivalent in other currencies.

2.16. Reporting of external payments, whose amount on the value date does not exceed the designated threshold is voluntary. The information is used to determine appropriate classifications for these transactions.

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Reference and identity information

2.17. The reference number, the bank name and code shall be entered by the bank supplying the Forms P/R, as follows:

- The **Reference number** shall disclose the reference number of the external payment as used by the resident bank for accounting purposes.
- **Bank:**
 - **name:** can be the bank short name in common use;
 - **ID:** a numerical 2_digit ID (see 1.20);
- **Value Date:** a six digit number, e.g. 14/08/05 for Aug 14, 2005

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International Transaction Reporting System ITRS - Form 4A and Form 4B

(Name of Bank)

(Reporting month)

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Annex 1: Transaction Codes		Payments	
			Receipts
1 GOODS			
110	Receipts/payments for exports/imports of goods	P	R
706	Advance payments to (<i>P</i>) and deferred payments from (<i>R</i>) non-residents for goods	P	R
756	Advance payments from (<i>R</i>) and deferred payments to (<i>P</i>) non-residents for goods	P	R
150	Fees for processing goods	P	R
160	Repairs of movable goods that increase the value of fixed assets	P	R
170	Goods procured in ports by carriers (<i>fuels, provisions, stores, supplies</i>)	P	R
2 SERVICES			
Transport			
850	Passenger services (international routes)	P	R
851	Freight services	P	R
852	Other transportation services	P	R
Travel			
237	Business travel	P	R
240	Personal travel, <i>incl.</i> education and health-related expenditure	P	R
Other Services			
245	Postal and telecommunication services	P	R

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Other Services			
245	Postal and telecommunication services	P	R
249	Construction and installation services	P	R
960	Insurance: <i>gross premiums</i>	P	R
961	<i>gross claims</i>	P	R
260	Financial services, excl. insurance	P	R
262	Computer and information services	P	R
266	Royalties and license fees	P	R
268	Other business services	P	R
287	Personal, cultural, and recreational services	P	R
291	Government services, n.i.e.	P	R
200	Other services, n.i.e.	P	R

Thank you for your attention