

## C.4. Surveys of insurance and financial corporations

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6.46. **Surveys of insurance corporations.** The collection and compilation of data relating to insurance are described in appendix 2 of the *BPM6 Compilation Guide*. In order to obtain source data for insurance services, in particular for exports of such services, surveys on insurance corporations represent the preferred source. To ensure an appropriate coverage of the domestic insurance sector, a survey frame should be available that includes a list of insurance companies. Insurance agents and brokers are usually required to register with insurance authorities; therefore, a list of those businesses should be readily available from official sources. Surveys of insurance corporations could also be used to capture information on exports and imports of reinsurance services.

6.47. The insurance service provided to residents and nonresidents is derived by determining the output of the insurance in a way that mimics the accounting practices based on premiums earned and losses incurred pertaining to the accounting period. An extended model form (form 12) can be found in appendix 8 of the *BPM6 Compilation Guide*. For a survey of insurance companies to be useful for compiling trade in services statistics, it should include, among other things, questions about premiums written to, premiums earned from and claims paid to non-residents for different insurance categories (i.e., life insurance), and to also specify reinsurance ceded to and accepted from non-resident issuers, and vice-versa. Information on technical reserves dues to non-resident policyholders is also necessary.

6.48. The export of freight insurance can be identified by surveys of insurance corporations, though small insurers or small lots of exports might not be fully captured. It is important to note that premiums payable on internationally traded goods before they reach the customs frontier of the economy of the exporter are included in the FOB price of the goods. Freight insurance premiums payable subsequent to the departure of the goods from the customs frontier of the exporter's economy are treated as payable by the importer. That means that relevant detailed questions must be included in forms so that the compiler can derive the freight insurance services that should be included in the compiling economy's balance of payments, in order to compile relevant estimates of the exports of insurance services.

6.49. The export of freight insurance can be identified by surveys of insurance corporations, though small insurers or small lots of exports might not be fully captured. In contrast, the import of freight insurance is often estimated from the price of imported goods, in conjunction with the estimation of transportation services (see chapter 14, para. 14.45).

6.50. **Surveys of financial corporations.** In order to obtain source data for financial services, and their exports in particular, conducting surveys of financial corporations is very useful. In this respect, it is often financial intermediaries that are engaged in international transactions. Mandatory reports of assets and liabilities of such corporations may be required for countries' prudence policy. However, such call reports may not contain sufficient information on the international trade of financial services.<sup>[1]</sup> Appendix 8 of the *BPM6 Compilation Guide* contains a model survey form (form 17, part E, in particular) with questions that can be useful to ask financial corporations to obtain information on financial services. To estimate the financial intermediation services indirectly measured (FISIM), it is useful to ask information on positions and interest payments related to loans to and deposits from (exports) and loans from and deposits to (imports) non-resident non-banks (see *BPM6 Compilation Guide*, p. 368).

6.51. To ensure appropriate coverage, a survey frame should be based on a list of financial intermediaries. In this respect, depository corporations and securities dealers are usually required to register with supervisory authorities; therefore, a list of those businesses should be readily available from official sources. In contrast, a list of other financial intermediaries, other than depository corporations and securities dealers, such as securitization companies, may not be available in some countries. In that case, it is important to develop the country's business profile so that such intermediaries are identified. A full list of financial intermediaries will make it easier to conduct surveys for specific businesses in the financial sector.

#### Include pages:

[Country experience: collection of insurance data in the United States](#)

[Country experience: France: collection of data for financial services](#)

**Next:** [C.5 Research and development and innovation surveys](#)

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[1] See also *BPM6 Compilation Guide*.