

Statistics on Insurance corporations and Pension funds: the Bundesbank experience

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In an era of ageing societies and pension reforms, the economic importance of insurance corporations and pension funds (ICPF) increases and their role in financial markets grows. Accordingly, users of financial statistics demand more timely and more complete data on this (sub-)sector for monetary and financial stability analysis than currently provided under the framework of quarterly financial accounts. To meet these demands without increasing the statistical response burden of the ICPF sector, the ESCB is at present working towards improving ICPF statistics according to a short-term approach, using available sources to a maximum extent, with only limited harmonisation at this stage. Yet, providing data under this approach and given that source data used are often collected for purposes other than ICPF statistics or even from other (supervisory) authorities poses challenges. The paper presents the development of ICPF statistics at the Bundesbank in the context of financial accounts and the ESCB short-term approach. Special emphasis is placed on the institutional arrangements, the enhanced use of national statistical sources and possible future improvements.