



**COUNCIL OF
THE EUROPEAN UNION**

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REV 1**

**ECOFIN 534
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NOTE

from: The Presidency
to: Working Party Group on Statistics

Subject: Recommendation for a Council Regulation amending Council Regulation (EC) N° 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank.
- Results of the written consultation

17 delegations contributed to the written procedure that followed the last meeting of the working group on 24 October 2008. Due to the lack of time, the Presidency was not able to agree with the ECB on a compromise text. The Presidency will try to propose a new text to be examined at the meeting of the working party on 17 December 2008.

Presidency note
Results of the written consultation

1. Extension of the Reference Reporting Population (art. 2)

Several delegations expressed doubts on the necessity to allow the collection of any kind of information on insurance companies, and on any legal and natural persons as long as they hold cross border positions or have had cross border transactions within the Euro zone.

A clarification is asked to whether the aim is to compile short-term financial statistics in order to conduct the monetary policy or also « structural markets developments statistics » (like evoked in the recital 4).

In this respect, the scope of competence of the ESCB to carry out its tasks is not considered transparent enough and is asked to be further clarified. In this respect the word « including » in article 2 is asked to be deleted.

Moreover, delegations feel the recommendation gives some kind of free hand (“carte blanche”) to the ESCB. The Presidency feels a solution could be found either on a a priori limitation of the domains concerning insurance companies, pension funds and balance of payments information in which the reporting population are required to answer or in a formal cooperation with the ESS or with the Council in the definition of the working program.

For instance, wording of the original Regulation designed for financial institutions could be appended for insurance companies and pension funds and while original wording designed for cross border positions outside Euro zone could be kept for inside Euro zone. It is also conceivable that a formal cooperation be implemented between the ESCB and the Council for the definition of the statistical program.

2. Mirror Provisions (Article 3)

Many delegations have the feeling that the mirror provisions should go beyond what is proposed in the recommendation.

- To begin with, the principle of « reliability » could be added to the list of principles quoted in article 3 or be included in the “high quality output” principle as defined in the ECB’s “Statistical Quality Framework” (SQF).
- These principles should preferably not only be quoted but also be defined in the text as in the ES Regulation. Moreover, a reference should be made to the Code of Practice for European statistics or to ESCB’s SQF.

The comments go beyond the quality principles. For instance, it is proposed like in the regulation on European Statistics to change all « statistical information » into the more precise « statistical data ».

Several delegations ask for procedures to ensure that cooperation will avoid duplication of data collection, and that the ECB Statistical reporting requirements are cost-efficient, and minimize the reporting burden. More transparency is called upon in this respect : notably a programme of statistical reporting requirements or of statistical information, a precise description of the legal dispositions concerning data collection, the tasks of the ESCB concerned by the statistical reporting requirement, an assessment of the cost-efficiency and of the minimization of the reporting burden of the statistical reporting requirement.

3. Statistical confidentiality (article 8)

Almost all delegations have made a point on this issue.

They ask that the text better specifies that the confidential data transmitted from the ESS to the ESCB would never be used for any other purpose than statistical. Furthermore, several delegations asked for precisions on statistical confidentiality regime outside the scope of these transmissions, including the scope of statistical reporting requirements not dedicated to the development, production and dissemination of European Statistics.

- This could imply in particular to define explicitly in the text the general concepts of “use exclusively for statistical purposes” and of “administrative use”.
- Several delegations suggest also to split the article 8 in two articles, distinguishing paragraphs 1 to 10 and paragraphs 11 to 13.

4. Defining clearly the scope of the Regulation (Article 1)

Several Member States have asked for clarification on the scope of the recommendation. Presidency feels that it could be worth it to explain that this regulation is concerned by European Statistics made by the ESCB, whether they are compiled from statistical reporting requirements or from the statistical information collected by other non mandatory ways.

Moreover, the link between statistical reporting requirements and European Statistics needs to be more precise: are there statistical reporting requirements used for other aims than establishing European Statistics? Are there statistics established by the ESCB that would not be European Statistics, do they encompass ECB’s administrative collection, for instance for control purposes?

Several concepts are used in the recommendation: statistical information, European statistics and statistical reporting requirements.

It seems to the Presidency that “statistical information” needed by the ESBC is a broader concept than “European Statistics” in the sense it includes all information needed or the executions of its missions, in particular supervision and control.

In this acceptation, “statistical reporting requirements” concern the production of supervision information as well as the establishment of European Statistics.

The recommendation could gain in clarity if these different concepts were defined more precisely in article 1 and the scope of each following article was more clearly characterized.
