

### A. INSTITUTIONAL ENVIRONMENT

#### A.1 *CoPI Professional independence / PCI Professional independence*

##### A.1.1 Legal basis

###### EU Legislation:

The development, production and dissemination of statistics are governed by the statistical principles laid down in Article 2 of the Regulation (EC) No 223/2009 of the European Parliament and the Council on European statistics. The independence of the Central Bank of Malta (CBM), in its capacity as a member of the ESCB, is provided for in Article 130 of the EU Treaty and Article 7 of the Statute of the European System of Central Banks (ESCB) and of the European Central Bank (ECB).

###### National Legislation:

The CBM is established by the Central Bank of Malta Act (Cap. 204), and operates under the Act, the Statute of the European System of Central Banks (the 'ESCB Statute'), as well as the relevant provisions of the Treaty on the Functioning of the European Union.

The Central Bank of Malta Act (Cap. 204) Part II, Establishment and Conduct of Affairs of Bank stipulates that (5.2) in accordance with the Treaties and the Statute, neither the Bank nor any member of the Board or any official of the Bank, when exercising any function, duty or power under this Act, shall seek or take instructions from the Government or any other body.

The National Statistics Office (NSO) is Malta's official national statistical agency. The NSO was established by order of the Malta Statistics Authority's (MSA's) Act XXIV of 2000, and it replaced the Central Office of Statistics on March 1, 2001.

Article 10 of this Act determines the functions and responsibilities of the Office, which include collection, compilation, extraction, and dissemination of official statistics in Malta.

Furthermore, according to the MSA Act, the NSO shall, in the execution of its function, be both autonomous and independent. The Director General decides on the basis of professional and ethical considerations, the scope and purpose of the statistics produced, as well as the methods and procedures for data collection, production, and publication.

### A.1.2 Statistics work programme

The CBM is responsible for the transmission of quarterly financial accounts statistics to the ECB in line with the respective ECB Guideline<sup>1</sup>. The first quarterly transmission (supplementary data transmission as referred in the ECB Guideline) takes place at t+85 days after the end of the reference period. The second national data transmission to the ECB and any subsequent revisions may be carried out at t+97 days. Together with such statistics, explanations on any outliers or major revisions are reported to the ECB.

The NSO is responsible to transmit to Eurostat ESA Tables 6 & 7 relating to the annual financial accounts for the total economy at t+9months.

National financial accounts work programmes are principally guided, at European level, by the work programmes of both:

- (a) Eurostat - [ESTAT Annual Work Programme 2018](#), under Detailed Objective [04.1] Macroeconomic accounts, outlines the objective – “Annual Financial Accounts” (financial flows and stocks)

Description: Update of dissemination website and database.

Product(s): [NASA-F] “Annual Sector Accounts - financial flows and stocks”.

- (b) ECB – From a quarterly perspective the [work programme for quarterly financial accounts](#) is determined by the Working Group Financial Accounts (WG FA) operating under a mandate from the ECB’s Statistics Committee (STC). This programme is reviewed and updated annually.

## A.2 *CoP2 Mandate for data collection/PC2 Mandate for data collection*

### A.2.1 Allocation of responsibilities

The Central Bank of Malta (CBM), the National Statistics Office (NSO) and the Malta Statistics Authority amended a Memorandum of Understanding (MOU) in August 2016 to delineate inter alia the shared responsibility in the compilation of Malta’s Financial Accounts statistics.

In this MOU, the CBM agrees to compile such statistics on a quarterly basis. The MOU specifies the sources of data provided by the NSO to the CBM for the latter to be able to compile Malta’s Financial Accounts statistics on a quarterly basis. In the case of the rest-of-the-world (ROW) and the general government sectors, the CBM use the Balance of payments/International investment position (BOP/IIP) and Government Finance Statistics (GFS) as agreed under the MOU.

---

<sup>1</sup> ECB Guideline (recast) (ECB/2013/24)

The NSO is responsible for the general government and the rest-of-the-world financial accounts statistics on an annual and quarterly basis. The annual financial accounts statistics are compiled and disseminated by the NSO on the basis of the quarterly financial accounts as produced by the CBM.

#### A.2.2 Legal basis

The Memorandum of Understanding (concerning the exchange of statistical information and co-operation in the area of economic and financial statistics) between the Central Bank of Malta, the National Statistics Office, and the Malta Statistics Authority of August 2016 applies.

### A.3 *CoP6 Impartiality and objectivity / PC6 Impartiality and objectivity*

#### A.3.1 Advanced release calendar

A quarterly advance release calendar indicating the release of Malta's financial accounts statistics is available on the [CBM website](#).

#### A.3.2 Revision policy

*Quarterly Financial Accounts:* The revision policy adopted by the CBM is that every quarter, statistics for the previous quarter are revised with the latest available information. Thus, it may not include the revisions made in other domains for the other periods, namely BOP and GFS. Moreover, every September, statistics are revised for at least sixteen quarters and include all the revisions made by all other domains. The September revisions may also include large revisions attributed to changes in methodology. The current revision policy is in line with the proposed Committee on Monetary, Financial and BOP's (CMFB) revision policy.

*Annual Financial Accounts:* An official revision policy is not in place. Usually, revisions do not affect more than four reporting periods, however, when necessary statistics are revised for the whole time series, especially when there are revisions due to changes in methodologies or availability of new data sources.

## **B. STATISTICAL PROCESSES**

### *B.1 CoP7 Sound methodology / PC7 Sound methodology*

#### B.1.1 General remarks

Malta's annual and quarterly financial accounts are in line with ESA 2010 (Regulation 549/2013). The CBM does not collect Households and NPISH (S.14+S.15) data from a direct source hence counterparty data are used. Additionally the CBM receives annual administrative data on Non-Financial Corporations and Captives and Money Lenders which are interpolated into quarterly data.

#### B.1.2 Residency and territory

In the compilation of the quarterly and annual financial accounts, the principles of residency and territory are as specified in ESA 2010. All registered entities in Malta are included in financial accounts statistics.

#### B.1.3 Institutional unit definition

In the compilation of the quarterly and annual financial accounts, the definition of institutional unit is in line with the ESA 2010 definitions.

#### B.1.4 Sectorisation and sector delimitation

In the compilation of the quarterly and annual financial accounts, the principles of institutional sectors and sector delimitation are as specified in ESA 2010.

#### B.1.5 Instrument identification

The compilation of the quarterly and annual financial accounts stocks, financial transactions and other economic flows are classified in the appropriate financial instruments according to ESA 2010.

#### B.1.6 Valuation, including derivation of transactions and other flows

The financial instruments of currency and deposits, loans and other accounts receivable and payable are in general valued in nominal terms. The listed shares and debt securities are valued at market prices. Unquoted shares and other equity are not reported at market prices as it is difficult to estimate given the small size of Malta's stock market, thus, the nominal value is used.

Changes between opening and closing stocks may also include other economic flows which are not due to financial transactions. The other economic flows are broken down into revaluations and other changes in the volume of financial assets and liabilities. Data for other changes in volume are available, while revaluations are compiled as a residual.

The other economic flows are distinguished from transactions for most of the sectors: Monetary Financial Institutions, Non Money Market Investment Funds, Insurance Corporations and General Government.

### B.1.7 Time of recording (accrual accounting)

In principle, flows are recorded on an accrual basis, that is, when the economic value is created, transformed or extinguished, or when claims and obligations arise, are transformed or cancelled. Accrued interest is recorded with the respective financial instrument asset and liability on which they accrue.

### B.1.8 Coverage gaps

To compile ESA 2010 sector ‘Households (HH) and Non Profit Institutions Serving Households’ (NPISH), counterpart sector data are used. This implies that financial transactions between HH and NPISH are not captured. One of the data sources, covering all instruments for non-financial corporations (NFC) and captive financial institutions and money lenders (CPT), constitutes the aggregated administrative data which covers the population (of NFC Balance Sheet Data and CPT Balance Sheet Data). These data are available on an annual basis at  $t + 9$  months. Therefore, annual data have to be interpolated to get quarterly data, while data are extrapolated for the quarters for which no data are available based on the trend of the previous years. For the NFCs and CPTs, administrative data are used together with counterparty information. Other sub sectors of other financial institutions (OFI) such as; financial vehicle corporations (FVC), other lending institutions (OFI), E money (FI Data) and payment institutions (FI Data) submit balance sheet data on a quarterly basis to the CBM while insurance agents and brokers (Brokers) semi-annual and investment service providers (ISPs)– quarterly and annually.

### B.1.9 Non-consolidation/Consolidation at sectoral level

As required under the ESA 2010 Transmission Programme (Tables 6 and 7), data are available both on a non-consolidated and consolidated basis. Consolidation rules are applied as recommended by ESA 2010.

### B.1.10 Specific issues for instruments covered by MIP indicators

Unquoted shares and other equity are not reported at market prices since it is difficult to estimate the market price for unquoted equity given the small size of Malta’s equity market. Thus the nominal value is used. Additionally financial transactions between households are not captured.

Intercompany loans are estimated using the bottom up approach. Annual balance sheet data is first interpolated and grouped into financial instruments as defined in ESA 2010. Counterparty data is then subtracted from total loans.

$$Intercompany\ loans_t = Loans_t^{BSdata} - Loans_t^{QFA\_counterpartsector}$$

#### B.1. 11 Other major deviation not listed above

There are no other major deviations that were not highlighted above.

### B.2 *CoP8 Appropriate Statistical procedures / PC8 Appropriate Statistical procedures*

#### B.2.1 Data source map (refer to pages 7 and 8)

#### B.2.2 Description of procedures and methods

Primary data on sectors/subsectors (comprising the Monetary Financial Institutions, Investment Funds, Insurance Companies, General Government, Non-Financial Corporations, Financial Auxiliaries, Other Financial Intermediaries, Captives and Money Lenders and the Rest of the World ) are collected from various sources, including the NSO.

When the data are collected, macro checks on data sets are conducted for accuracy and consistency. Subsequently some data are collected indirectly from counterparty information. For instance, statistics on the Households (HH) and Non-Profit Institutions Serving Households (NPISH) sectors are compiled out using detailed information submitted by credit and financial institutions and the General Government.

After the first level compilation process, the data are ranked and the best source is chosen for each sector from either the direct or indirect sources. Balancing practices are limited since the most reliable source is chosen and used for both the asset and liability side.

The final stage of the compilation process comprises the generation of the output reports for the end-users. The final output matrix, showing the institutional sectors and the financial instruments, is examined for accuracy and completeness through the use of MS Excel statistical tables to carry out the data quality management process mainly by conducting checks for outliers and on major movements in the financial instruments for each sector of the economy.

#### B.2.3 Estimation of missing data

Estimations are occasionally carried out for data sets which are made available after the reporting period or in the case of non-response. In such cases, generally the outstanding positions submitted for the previous period are carried forward for the next reference period. Once actual data are reported, the estimations are overwritten. These instances are not very common and generally the reporting agents report the data in time.

#### B.2.4 Balancing procedures

Financial accounts are compiled using the building block process, whereby a ranking process gives precedence to certain sector data according to reliability and availability. In the ranked data process, all sectors are ranked based on their reliability and timeliness. Based on the rank assigned, the data of

the higher ranked sector overrides the data of the lower ranked sector. The ranking process is stable and reviewed on an ad hoc basis. The ranked data produce the full and final set of financial accounts for all sectors.

#### B.2.5 Methods to align quarterly and annual data

The annual financial accounts are compiled by the NSO aggregating the quarterly data transmitted by the CBM. The quarterly financial accounts provided by the CBM include all the required information at sub-sector and sub-instrument level. Due to vintage issues, data for the General Government Sector is however replaced and taken directly from the most recent data available at NSO. Before issuing Tables 6 and 7 at t+9 months, consistency checks are carried out to ensure that quarterly and annual financial accounts are fully consistent over the time series.

Please insert the main data sources (maximum of 3 sources, most important first) used for the financial accounts for all cells (assets and liabilities, instrument/sector combination) in the panel below. Some cells and footnotes are filled - this is purely to provide examples - please overwrite.

Please use the key as described to the right.

Please flag with \* or \*\* for each instrument the respective "residual" cell (see more detail in the footnotes).

If the data source for quarterly (and/or preliminary) financial accounts differs substantially from those for annual (final) financial accounts indicate this in the table by inserting a footnote reference number and provide explanation below the table.

Similarly insert generally the main source for stocks and indicate if the source for transactions differs substantially (e.g. not derived from valuation adjusted stocks) by inserting a footnote "#" with explanations (see example in footnotes).

**Map of main data sources**

Country:

MT

Name of institution:

CBM/  
NSO

Year:

2018

		Assets								Liabilities											
		S11	S12K	S124	S12O	S128	S129	S13	S14+ S15 HH+ NPISH	S2	S11	S12K	S124	S12 O	S128	S129	S13	S14+ S15 HH+ NPISHs <sup>2</sup>	S2		
		NFCs	MFI	IFs	OFI	IC	PF	Gov		RoW	NFCs	MFI	IFs	OFI	IC	PF	Gov		RoW		
F11	Monetary gold		QFA GG, BOP, MFI					QFAG G		QFAG G, BOP		QFAGG, BOP, MFI							QFA GG, BOP		
F12	SDRs		QFA GG, BOP, MFI					QFAG G		QFAG G, BOP *		QFAGG, BOP, MFI				QFAG G			QFA GG, BOP	MFI	MFI balance sheet statistics
F21	Currency	QFAG G, BOP, NFC	QFA GG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFA GG, BOP, MFI	QFAG G, BOP		QFAGG, BOP, MFI					QFAG G		QF AGG , BOP	IF	Investment fund statistics
F22	Deposits, transferable	QFAG G, BOP, NFC	QFA GG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFA GG, BOP, MFI	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFI					QFAG G		QF AGG , BOP	FVC	Balance Sheet data of FVC
F29	Deposits, other	QFAG G, BOP, NFC	QFA GG, BOP, MFI	QFA GG, BOP, IFs P	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFA GG, BOP, MFI	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFI					QFAG G		QF AGG , BOP	OFI	Balance Sheet Data of Other lending institutions
F3	Debt securities	QFAG G, BOP, NFC	QFA GG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFA GG, BOP, MFI	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, MFI	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFAGG , BOP, MFI	QFA GG, BOP		
F4	Loans	QFAG G, BOP, NFC	QFA GG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFA GG, BOP, MFI	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFI	QFA GG, BOP, IFs	QFA GG, BOP, MFI	QFA GG, BOP, ICs	QFA GG, BOP, MFI	QFAG G	QFAGG , BOP, MFI	QFA GG, BOP		
F511	Listed shares	QFAG G,	QFA GG,	QFA GG,	QFA GG,	QFA GG,	QFA GG,	QFAG G	QFA GG,	QFAG G,	QFAG G,	QFAGG, BOP,	QFA GG,	QFA GG,	QFA GG,	QFA GG,	QFAG G	QFAGG , BOP,	QFA GG,	QFAGG	Quarterly financial accounts for general government

**Key for data sources and calculation/estimations:**  
 NFC Non-financial corporation balance sheets  
 MFI MFI balance sheet statistics  
 IF Investment fund statistics  
 FVC Balance Sheet data of FVC  
 OFI Balance Sheet Data of Other lending institutions

<sup>2</sup> Data for Households and NPISH is a combination of residual and counterparty data.



F512	Unlisted shares	BOP, NFC	BOP, MFIs	BOP, IFs	BOP, V	BOP, ICs	BOP, MFIs		BOP, MFIs	BOP	BOP, NFC	MFIs	BOP, IFs	BOP, MFIs	BOP, ICs	BOP, MFIs		MFIs	BOP
F519	Other equity	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, MFIs	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFAGG, BOP, MFIs	QFA GG, BOP
F52	Investment fund shares/units	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP		QFAGG, BOP, MFIs	QFA GG, BOP, IFs						QFA GG, BOP
F61	Non-life insurance techn. res.	QFAG G, BOP, NFC	QFA GG, BOP, MFIs		QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP					QFA GG, BOP, ICs				QFA GG, BOP
F62	Life insurance and annuities								QFA GG, BOP, MFIs	QFAG G, BOP					QFA GG, BOP, ICs				QFA GG, BOP
F63-F65	Pension entitlements	QFAG G, BOP, NFC	QFA GG, BOP, MFIs		QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFIs		QFA GG, BOP, MFIs	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFAGG, BOP, MFIs	QFA GG, BOP
F66	Standardised guarantees	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP					QFA GG, BOP, ICs		QFAG G		QFAGG, BOP
F7	Financial derivatives	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, MFIs	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFAGG, BOP, MFIs	QFA GG, BOP
F81	Trade credits and advances	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, MFIs	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFAGG, BOP, MFIs	QFA GG, BOP
F89	Other accounts excl. F81	QFAG G, BOP, NFC	QFA GG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, OFI, FVC	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFA GG, BOP, MFIs	QFAG G, BOP	QFAG G, BOP, NFC	QFAGG, BOP, MFIs	QFA GG, BOP, IFs	QFA GG, BOP, MFIs	QFA GG, BOP, ICs	QFA GG, BOP, MFIs	QFAG G	QFAGG, BOP, MFIs	QFA GG, BOP

BoP Balance of payments and international investment position

## C. STATISTICAL OUTPUT

### C.1 *CoP11 Relevance / PC11 Relevance*

In the EU, financial accounts statistics are used to construct certain indicators that form part of the Macroeconomic Imbalances Procedure (MIP) ‘Scoreboard’ Notification<sup>3</sup>. Such statistics also support the assessment of vulnerabilities and interconnectedness for financial stability purposes undertaken by the European Systemic Risk Board (ESRB, see its ‘risk dashboard’<sup>4</sup>). For the euro area, financial accounts statistics support the Eurosystem in its tasks to define and implement the single monetary policy.

At national level, financial accounts statistics are used by the CBM’s Economic Analysis, Research and Financial Stability departments in their conduct of economic analysis and research. The Statistics Department publishes such statistics on its website<sup>5</sup> while direct access to the financial accounts database has been granted to authorised CBM users on a business need-to-know basis.

### C.2 *CoP12 Accuracy and reliability / PC12 Accuracy and reliability (including stability)*

#### C.2.1 Accuracy and reliability

Data quality management to the Maltese quarterly financial accounts statistics is performed mainly using time series analysis, outlier analysis and the consistency checks procedure shared by the ECB.

The annual financial accounts statistics are consistent with the quarterly financial accounts data, apart from vintage issues generally arising from the General Government sector. In addition, consolidation checks and stock variation coherence tests are carried out. The NSO ensures that the applied checks result in perfectly aligned data with no differences and inconsistencies.

#### C.2.2 Internal consistency

The financial accounts data transmitted to Eurostat and to the ECB are internally consistent, as validation checks (such as horizontal consistency checks) are performed before sending the statistics. The ECB draws up an internal annual quality report on the Euro Area financial accounts statistics which contains a section with country comments. Any significant internal inconsistencies were tackled during the transition from ESA95 to ESA 2010. When any other internal inconsistencies arise, they are tackled generally before their dissemination.

---

<sup>3</sup> Regulation EU No 2016/2304

<sup>4</sup> Financial accounts statistics are available in the Macro-prudential database maintained by the ECB support systemic risk assessment in the EU financial system

<sup>5</sup> See <https://www.centralbankmalta.org/financial-accounts>

Quarterly Financial Accounts statistics are in line with the (QFAGG) quarterly data. On the other hand, all other sector data are ranked according to the reliability of the primary data source.

### *C.3 CoP13 Timeliness and punctuality / PC13 Timeliness (including punctuality)*

#### *C.3.1 National requirements*

The publication of quarterly data takes place right after the quarterly transmission to the ECB. The complete set of annual financial accounts statistics are not published.

#### *C.3.2 International requirements*

In the EU, the ESA 2010 transmission programme requires reporting of annual data at T+9 months. The quarterly data requirements of the ECB are T+85 days (for compilation of euro area aggregates only) and T+97 days (national data, for publication by ECB from t+107).

### *C.4 CoP14 Coherence and comparability / PC14 Consistency and comparability*

#### *C.4.1 External Consistency*

Currently quarterly financial accounts statistics are compared to the BOP/IIP data. In all sectors (excluding QFAGG data), differences may arise due to the ranking process. Reconciliation between the quarterly financial accounts and quarterly non-financial sector accounts is not possible because under the ESA Transmission Programme, countries with a share in the EU's GDP of less than 1% are not obliged to transmit quarterly non-financial accounts for S11, S12, S1M. This applies for Malta, thus quarterly non-financial accounts are only available for S1, S13 and S2. Comparison of financial accounts with the non-financial accounts is done for sector S.13 on a quarterly and annual basis and in general the statistical discrepancies are within the required thresholds – quarterly 2% of quarterly GDP and annual 0.2% of annual GDP.

Exercises to reconcile the annual financial and non-financial accounts between the NSO and CBM are carried out on an infrequent basis to compare sources and for reconciliation.

#### *C.4.2 “Time” and back data consistency*

Quarterly Financial Accounts statistics are in line with ESA 2010 from 2004 Q1 onwards. Annual financial accounts are available from 1995 onwards.

### C.4.3 Consistency across frequencies

Annual and quarterly financial accounts are fully consistent with each other apart from vintage issues'

## C.5 *CoP15 Accessibility and clarity / PC15 Accessibility and clarity*

### C.5.1 Data

The Central Bank of Malta transmits financial accounts statistics to the ECB, as per Tables 1 to 9 of the respective ECB Guideline on the compilation of the quarterly financial accounts, thus contributing to the euro area accounts. Quarterly financial accounts produced cover the period from Q1 2004 to date. Additionally the headline quarterly financial accounts statistics are published in the website of the Central Bank of Malta.

The National Statistics Office transmits the annual financial accounts statistics in Tables 6 and 7 of the ESA2010 transmission programme. These statistics are not published.

Published statistics on Malta's Financial Accounts can be accessed using the following links:

CBM: <https://www.centralbankmalta.org/financial-accounts>

ECB: <http://sdw.ecb.europa.eu/reports.do?node=1000002779>

Eurostat: <http://ec.europa.eu/eurostat/data/database>

### C.5.2 Metadata

No further links to national sources are currently available.

### C.5.3 Contact

CBM:

Ms Janica Muscat

Expert

External, Payments and Securities Statistics Office

Statistics Department

Central Bank of Malta

Tel no: +356 2550 4416

E-mail address: [muscatj@centralbankmalta.org](mailto:muscatj@centralbankmalta.org)

NSO:

Mr Mark Galea

Head of Unit

Public Finance Unit

National Statistics Office

Tel no: +356 25997240

E-mail address: [mark.b.galea@gov.mt](mailto:mark.b.galea@gov.mt)