

FORM CL

COUNTRY ANALYSIS OF UK EXTERNAL LIABILITIES

General

This form analyses certain of the reporting institution's liabilities to non-residents by country and by currency.

The General Notes and Definitions apply to Form CL.

For notes on valuing currencies other than sterling please refer to the General Notes and Definitions Section 7(b) (i).

For the definitions of non-residents see the Classification of Accounts Guide Section.III.10.

A list of countries including the corresponding two letter and four letter codes is shown in the Classification of Accounts Guide Section V.2.

Who should report?

All deposit-taking corporations with offices in the UK that break the threshold as set out below should complete a return.

- the equivalent of £300 million of external liabilities in all currencies

Analysis by country

For notes on the classification by country of business with non-residents, see the Classification of Accounts Guide Section III.10.

Liabilities under sale and repurchase agreements should be reported against the country of the **counterparty** and not the country of the issuer of the security.

"Brass-plate" companies do not have an operational presence within a country, but merely have an address there. Business with such entities should be reported on an immediate borrower basis against the country where the underlying business is operating, and not the country in which the brass-plate is based. For example, if a French company sets up a brass-plate in the Cayman Islands, business with this brass-plate should be recorded against France and not the Cayman Islands.

Non-resident deposit-taking corporations (including central monetary institutions)

Include all deposit-taking corporations, to include a further sector breakdown into the following: intra-group (non-resident deposit-taking corporations of the same group); central monetary institutions; other deposit taking corporations

Lists of central monetary institutions are provided in the Classification of Accounts Guide Section III.10, Appendix 3.

For further information on the sector breakdown please refer to the Classification of Accounts Guide Section III.10.

Other non-residents

Include all non-deposit-taking corporations, to include a further sector breakdown into the following: other financial corporations; general government; non-financial corporations; households including NPISH.

Non-deposit-taking corporations include international organisations. A list of international organisations can be found in the Classification of Accounts Guide Section Appendix 4.

Amended
o/a Stats
Notice
2014/03

Financial international organisations should be reported under 'Other financial corporations'. Non-banking international organisations should be reported under '~~unallocated~~' 'non-financial corporations'.

Amounts that cannot easily be allocated to a specific sector should be included within unallocated.

For further information on the sector breakdown please refer to the Classification of Accounts Guide Section III.10.

Sight and time deposit liabilities and liabilities under sale and repurchase agreements (column 1)

For the definition of deposit liabilities see notes to Form BT Items 2 and 3.

For the definition of liabilities under sale and repurchase agreements see notes to Form BT Item 6.

Certificates of deposit lodged by non-residents (A1, A2 and 2 to 5)

Entries should cover certificates of deposit issued by **deposit-taking corporations operating in the UK** (including those issued by the reporting institution) which are held on behalf of non-residents (including those lodged as collateral by non-residents). Custodial holdings of certificates of deposit issued by non-resident deposit taking corporations should not be reported.

Special reporting arrangements apply in the circumstances when one reporting institution, acting on behalf of a non-resident, places certificates owned by the non-resident in the safe custody of a second institution, either as part of a clearing house arrangement or for some other purpose. These arrangements are detailed below.

- (i) Where the first institution retains control over such certificates (in that the certificates are held by the second institution **to the order of the first**) the responsibility for reporting such certificates rests with the first institution, until such time as the certificates mature or are sold by the non-resident or are no longer held to the order of the first institution. Therefore, the second institution should **not** report them.
- (ii) Where the first institution does not retain control over the certificates (in that the certificates, once placed with the second institution, are held by the second institution **directly to the order of the non-resident**) the responsibility for reporting the certificates rests with the second institution, until such time as the certificates mature, or are sold by the non-resident, or are transferred by the non-resident to the order of some other institution. In this case the first institution should **not** report them.

The entries should include deposits received from non-residents where the terms are identical in all respects to those on which certificates of deposit would be issued, but where certificates are not actually issued because it is mutually convenient not to do so (such deposits are recorded as certificates of deposit in Form BT Item 4).

Custody holdings on behalf of non-resident CMI – Section C

In this section, include custody holdings held on behalf of non-residents which are lodged with the reporting institution by central monetary institutions, and fall into the following categories:

- Certificates of deposit which are included in Section A columns A1, 2 and 4; or
- UK Treasury Bills, including those lodged as collateral by non-residents.