

## F.15 Debt Concessionalality

### Instructions

For each question, please provide the answer by clicking the relevant check box or by typing in the framed textboxes, which will automatically expand to fit the text.

We recommend providing coordinated answers between the national agencies responsible for the national accounts and balance of payments compilation (for example, National Statistics Office and Central Bank). If only one agency is providing a coordinated answer concerning national accounts and balance of payments, please indicate that in first question (Your response to the questionnaire concerns which area of macroeconomic statistics?). Otherwise, please choose in Question 2 the area of macroeconomic statistics to which your answer is referring.

Please note that the survey may reach one or more contacts in your agency; however, only one response is expected. A printable version of the questionnaire is available for your convenience. If you have any questions, please contact [STABPM6Update@imf.org](mailto:STABPM6Update@imf.org) or [sna@un.org](mailto:sna@un.org).

We look forward to and highly appreciate your collaboration.

Sincerely,

*Financial and Payments Systems Task Team*

Please provide your information below:

Country \_\_\_\_\_  
Institution/Organization \_\_\_\_\_  
Name \_\_\_\_\_  
Position/Title \_\_\_\_\_  
Email \_\_\_\_\_

### 1. Your response concerns which area of macroeconomic statistics? \*<sup>1</sup>

- National Accounts
- Balance of Payments
- Both National Accounts and Balance of Payments

### 2. Is this topic of relevance for your country?

- High Relevance
- Medium Relevance
- Low Relevance
- Not Relevant

#### 2.1 Please provide reasons for your response.

\_\_\_\_\_  
\_\_\_\_\_

<sup>1</sup> \* means that a response is required.

## Conceptual Issues/Recommendations

This guidance note (GN) aims at addressing the valuation and recording of concessional lending in non-commercial contexts. It recommends valuing the present value of the lending using a discount rate that is more realistic than the contractual rate and recording the transfer element in the lending, with a view to including the recommendations in the updated *BPM6* and the *2008 SNA*.

### 3. Which option do you support for recording concessional loans (Issue 1)?

- Option A
- Option A1
- Option B
- Option C
- Undecided

#### 3.1 Please explain the reasons for your response.

---

---

### 4. Which option do you support for recording the grant element of concessional loans provided as substitutes of contributions to agencies (Issue 2)?

- Option A
- Option B
- Undecided

#### 4.1 Please explain the reasons for your response.

---

---

### 5. Do you support the proposal to change the terminology “concessional loans” to “concessionary loans” in the updated manuals?

- Yes
- No
- Undecided

#### 5.1 Please explain the reasons for your response.

---

---

### 6. Do you support the proposal to clarify that the scope of concessionary loans is limited to loans granted by creditors that are nonmarket or that conduct their loans on behalf of another nonmarket unit in the updated manuals?

- Yes
- No
- Undecided

**6.1 Please explain the reasons for your response.**

---

---

**7. Which discount rate(s) do you favor to define and measure concessionality for new concessional loans (Annex III)?**

**New Loans**

- Option A ('typical' financing cost of the debtor)
- Option B (market rate)
- Option C (observed financing cost of the creditor)
- Option D (commonly agreed CIRR)
- Undecided

**7.1 Please explain the reasons for your response.**

---

---

**8. Which discount rate(s) do you favor to define and measure concessionality for cases of debt reorganization (Annex III)?**

**Debt Reorganization**

- Option A (apply the same rule as for new loans)
- Option B (use the CIRR as in the *BPM6*)
- Option C (use the original interest rate/present value of the loan)
- Undecided

**8.1 Please explain the reasons for your response.**

---

---

**9. Do you support the proposal that the option recommended for new concessional loans should also be applicable to cases of restructured loans (Option A in Annex VII of this GN)? If not, what alternative option(s) do you support for cases of restructuring?**

- Yes
- No
- Undecided

**9.1 Please explain the reasons if you support the proposal. If you prefer alternative option, please specify the option and explain the reasons for your preference.**

---

---

**10. Do you have any other views on the statistical treatment of concessional lending and the grant element of concessional loans provided as substitutes of contributions to agencies?**

---

---

### Practical Implementation

**11. Do you foresee statistical or analytical needs in your country to implement the recording of concessional lending as recommended by this GN?**

- Yes
- No
- Not sure

**10.1 Please explain the reasons for your response.**

---

---

**12. Do you foresee statistical or analytical needs in your country to implement the recording of the grant element of concessional loans provided as substitutes of contributions to agencies as recommended by this GN?**

- Yes
- No
- Not sure

**11.1 Please explain the reasons for your response.**

---

---

**13. Do you have any other comments on the practical implementation of the issues discussed in the GN?**

---

---

**14. Would your institution be interested in participating in an experimental estimate exercise on this GN?**

- Yes
- No
- Not sure

**If answer is YES:**

**14.1 What technical assistance, if any, would you need?**

---

---

**15. In order to maximize transparency in the SNA and BPM update process, we would like to publish responses to global consultations.**

**Do you give consent that your response to this questionnaire can be published?**

- Yes
- No