

F.9 Valuation of Loans (Fair Value)

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 Question 2 (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 or sna@un.org.

We look forward to and highly appreciate your collaboration.

Sincerely,

Financial and Payments Systems Task Team

1. Please provide your information below:

Country _____
Institution/Organization _____
Name _____
Position/Title _____
Email _____

2. Your response concerns which area of macroeconomic statistics*¹:

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

Conceptual Issues/Recommendations

3. The guidance note (GN) examines the current nominal valuation principle for loans. Paragraph 14 presents options proposing either to maintain the existing framework (Option 1) or to change it by shifting from nominal to fair valuation (Option 2). On a conceptual level, what proposed option do you favor for the valuation of loans?

- Option 1
- Option 2
- Undecided *If chosen, move to Question 9 after responding Question 4.*

¹ * means that a response is required.

4. Please provide arguments in support of your response:

5. If nominal value is your preferred option from a conceptual point of view, what sub-option do you favor from those proposed in paragraph 14? *This Question is Conditionally Hidden if: (Q3 = Option 1) is not selected.*

- Option 1a: do not change the current valuation of loans and leave in the updated SNA and BPM the provisions recommending that loans be recorded in the balance sheets of both creditors and debtors at nominal value
- Option 1b: Retain the recommendation to measure loans at nominal value and improve and clarify the updated SNA and BPM guidance within the limits of the existing framework, allowing for value reset beyond cases of bankruptcy and liquidation when there is public evidence of loan deterioration

6. Please provide arguments in support of your response: *This Question is Conditionally Hidden if: (Q3 = Option 1) is not selected*

7. If fair value is your preferred option from a conceptual point of view, what sub-option do you favor from those proposed in paragraph 14? *This Question is Conditionally Hidden if: (Q3 = Option 2) is not selected.*

- Option 2a: Change the existing valuation rules in the updated SNA and BPM, shifting to a simplified estimate for fair value, based on nominal value less expected loan losses
- Option 2b: Change the existing valuation rules in the updated SNA and BPM, shifting to full fair valuation at any time for all loans in the core accounts

8. Please provide arguments in support of your response: *This Question is Conditionally Hidden if: (Q3 = Option 2) is not selected*

Practical Implementation

9. From a practical perspective, does your institution have access to the relevant source data to implement?

- Option 1b: Yes
 No
- Option 2a: Yes
 No
- Option 2b: Yes
 No

10. For Option 1b, Option 2a, and Option 2b, please select any challenges you would face in implementing any of them in practice.

	Technical Capacity	Other challenge (please specify)
Option 1b	<input type="checkbox"/>	_____
Option 2a	<input type="checkbox"/>	_____
Option 2b	<input type="checkbox"/>	_____

11. Would your institution be interested in participating in an experimental estimates exercise to implement any of the options identified below? *This Question is Conditionally shown if: Q 9 = Yes, for at least one of the options.*

Option 1b	<input type="checkbox"/>
Option 2a	<input type="checkbox"/>
Option 2b	<input type="checkbox"/>
None	<input type="checkbox"/>

12. If your institution is interested in participating in an experimental estimates exercise, would you need to receive technical assistance? *This Question is Conditionally shown if: (Q 11 if option 1b/2a/2b) is selected.*

- Yes
- No