Brussels, le 12 October 2017

Annex 1 to circular NBB_2017_27

List of the dimensions relating to data quality

<u>Scope</u>

- *Insurance or reinsurance companies under Belgian law.*
- *Insurance or reinsurance companies that are part of a group under Belgian law within the meaning of Article 339, 2°, of the Law of 13 March 2016 on the legal status and supervision of insurance and reinsurance companies.*
- *Companies under Belgian law that are part of a financial conglomerate under Belgian law within the meaning of Article 340, 1°, of the aforementioned Law of 13 March 2016.*
- *Branches of third-country companies operating in insurance [or reinsurance] in Belgium.*
- *Mutual health insurance societies as defined in Article 15, 79°, of the aforementioned Law of 13 March 2016. For these companies, the words "the Bank" should be replaced by "the Supervisor of mutual health funds and of national unions of mutual health funds" as defined in Article 15, 84°, of the same Law.*
- *Credit institutions under Belgian law.*
- *Financial services groups whose lead institution is a Belgian regulated entity (hereinafter referred to as "financial holding companies") and financial services groups whose lead institution is a Belgian mixed financial holding company (hereinafter referred to as "mixed financial holding companies").*
- *Branches established in Belgium of foreign credit institutions.*
- *Stockbroking firms under Belgian law;*
- *Payment institutions under Belgian law;*
- *Electronic money institutions under Belgian law;*
- *Settlement institutions and institutions equivalent to settlement institutions under Belgian law;*

This circular shall not apply to insurance companies referred to in Articles 275, 276 or 294 of the aforementioned Law of 13 March 2016.

Quality Dimension	Short description
ACCURACY	This is the extent to which the value indicated correctly describes the underlying prudential concept. Accuracy can cover two components. The first is conceptual concordance (e.g. the fact that the figure for market risk is not contaminated by interest rate risk); the second component is correctness (e.g. the fact that the quantity is not expressed in thousands where it is required to be indicated in millions). For prudential statistics, accuracy is defined as full conformity of the reported values with the underlying concept, as well as the absence of errors in reporting. In practical terms, this means that the data reported must be fully in line with the various reporting obligations (under both national and international regulations).
RELIABILITY	Reliability refers to the magnitude of the deviation in the revised data relative to their initial value. In the prudential framework, this item is monitored mainly on the basis of an analysis of the re-presented data.
COMPLETENESS	Completeness is the fact that the respondent has adequately covered the aspects required (complete data). Checks are carried out in this respect to verify that all necessary data have been communicated.
CONSISTENCY	The notion of data consistency refers to the logical concordance between the various data subsets (for prudential data, this means the information shown in the various tables should not contradict each other and make up a harmonious whole).
PLAUSIBILITY	The plausibility of the reported prudential data is verified using the time series analysis. Through these analyses, supervisors can determine what variables potentially deviate from the usual values.
TIMELINESS	This refers to the fact that the amount of time between the end of the reference period and the date of final communication to the Bank (submission of the data) should be reasonable.