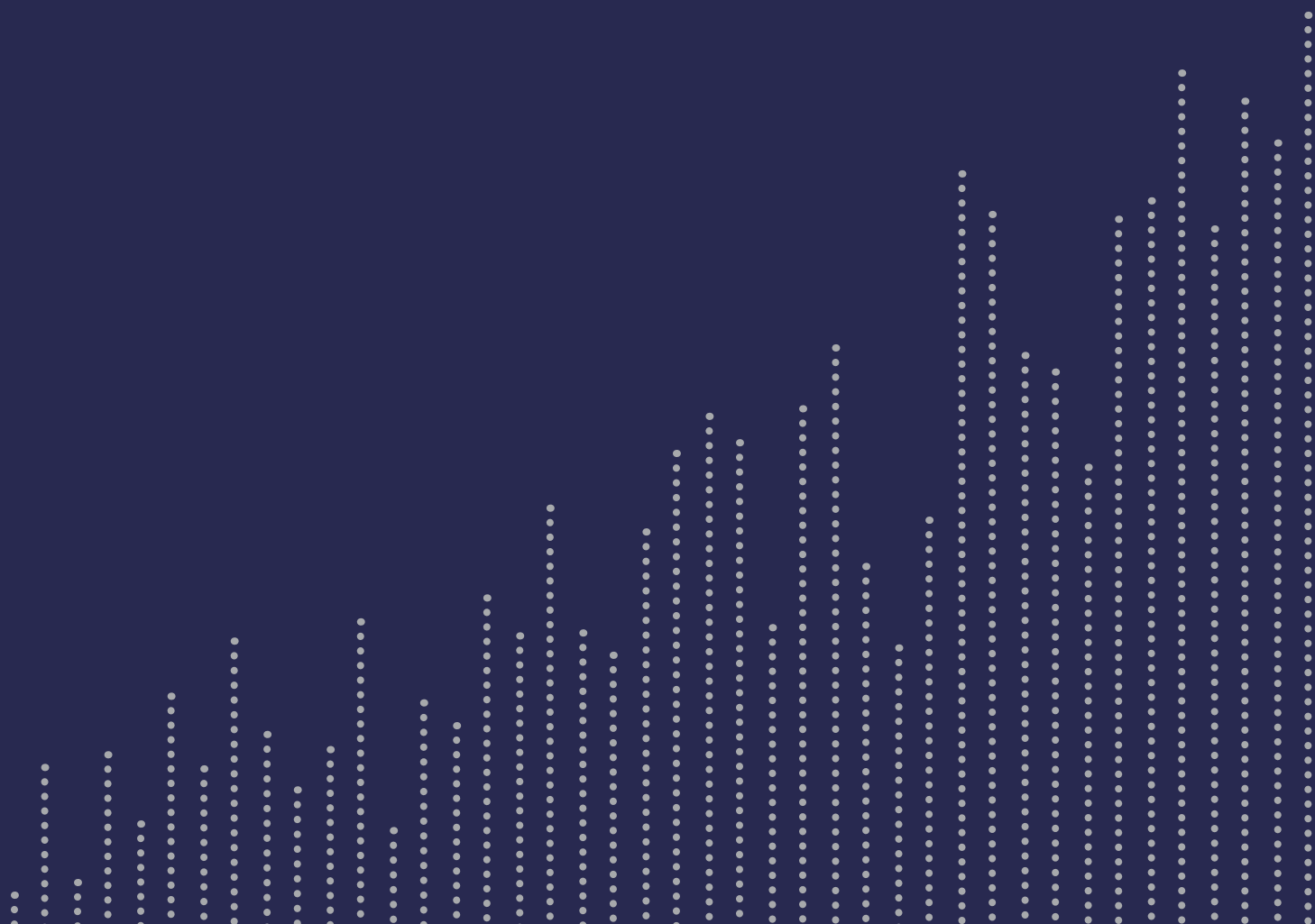




Medium-Term Statistical Work Programme of Latvijas Banka for 2026–2028



Terms and abbreviations

The use of terms in the Medium-Term Statistical Work Programme of Latvijas Banka for 2026–2028 is consistent with the European Central Bank’s legal acts referred to in this programme.

AnaCredit – Eurosystem members’ common analytical database of granular credit and credit risk data

ECB – European Central Bank

ESCB – European System of Central Banks

EU – European Union

IReF – Integrated Reporting Framework

I. Developing and implementing statistical requirements

1. Implement new statistical requirements for insurance corporations	
Description	<p>Amendments to Regulation (EU) No 1374/2014 of the European Central Bank of 28 November 2014 on statistical reporting requirements for insurance corporations (ECB/2014/50) and Guideline (EU) 2021/831 of the European Central Bank of 26 March 2021 on statistical information to be reported on financial intermediaries other than monetary financial institutions (ECB/2021/12) are foreseen.</p> <p>In order to implement the new requirements of these ECB legal acts, the regulation governing the reporting requirements and procedure for insurers and reinsurers will be amended. The above requirements and procedure are included in Latvijas Banka's Regulation No 320 "Regulation on Compiling Reports of Insurers and Reinsurers" of 30 September 2024.</p>
Result	A broader set of harmonised euro-area-level statistical data on insurance corporations is obtained.
Impact on the reporting agent	Additional statistical reporting requirements for insurers.
Scheduled for	2026
2. Organise the 2026 Household Finance and Consumption Survey	
Description	The Household Finance and Consumption Survey provides detailed statistical data on property owned by households, household deposits and investment, household liabilities and other information, including data on employment, income, spending and consumption. Such information is necessary for a better understanding of the economic decisions of households, assessment of the functioning of the monetary transmission mechanism and financial stability analysis.
Result	Data on the real assets of Latvian households and their financing, other liabilities, credit constraints, private business, financial assets, employment, pensions, income, transfers and consumption are obtained. These data can be used for economic analysis in order to determine the economic policy of the euro area.
Impact on the reporting agent	A survey of the sampled households.
Scheduled for	2026

3. Implement new statistical requirements for pension funds	
Description	<p>Amendments to Regulation (EU) 2018/231 of the European Central Bank of 26 January 2018 on statistical reporting requirements for pension funds (ECB/2018/2) and Guideline (EU) 2021/831 of the European Central Bank of 26 March 2021 on statistical information to be reported on financial intermediaries other than monetary financial institutions (ECB/2021/12) are foreseen.</p> <p>In order to implement the new requirements of these ECB legal acts, amendments will be made to the regulation laying down the requirements and procedure for reporting on the management of the state-funded pension scheme's assets and to the regulation laying down the requirements and procedure for reporting by private pension funds. The above requirements and procedure are included in Latvijas Banka's Regulation No 306 "Regulation on Compiling and Submitting Reports on the Management of the State-Funded Pension Scheme's Assets" of 12 August 2024 and in Latvijas Banka's Regulation No 319 "Regulation on Compiling and Submitting the Statistical Data and Supervisory Reports of Private Pension Funds" of 30 September 2024.</p>
Result	A broader set of harmonised euro-area-level statistical data on pension funds is obtained.
Impact on the reporting agent	Additional statistical reporting requirements for investment management companies managing the state-funded pension scheme's assets and for private pension funds managing pension plans.
Scheduled for	2027
4. Implement new statistical requirements for financial vehicle corporations	
Description	<p>Amendments to Regulation (EU) No 1075/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (recast) (ECB/2013/40) and Guideline (EU) 2021/831 of the European Central Bank of 26 March 2021 on statistical information to be reported on financial intermediaries other than monetary financial institutions (ECB/2021/12) are foreseen.</p> <p>To implement the new requirements of these ECB legal acts, amendments to Latvijas Banka's Regulation No 233 "Regulation on Compiling and Submitting the Statistical Data on the Financial Position of Financial Vehicle Corporations (FIS)" of 5 December 2022 are foreseen.</p>
Result	A broader set of harmonised euro-area-level statistical data on financial vehicle corporations is obtained.
Impact on the reporting agent	Additional statistical reporting requirements for financial vehicle corporations.
Scheduled for	2027

II. Improving the organisation of collecting, processing, compiling and submitting of statistical data

5. Ensure the implementation of AnaCredit feedback loop	
Description	Regulation (EU) 2016/867 of the European Central Bank on the collection of granular credit and credit risk data (ECB/2016/13) (hereinafter – AnaCredit Regulation) was adopted on 18 May 2016 providing for the collection of certain types of detailed datasets on credit institution loans. The AnaCredit project is rolled out gradually: in the first phase, data on loans which are granted by credit institutions to legal entities and whose amount exceeds 25 000 euro per borrower are collected. Article 10 (1) of the AnaCredit Regulation lays down that the ECB and the national central banks shall use credit data reported under the AnaCredit Regulation to the extent and for the purposes defined in Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank and that such data may be used, in particular, to establish and maintain a feedback loop in accordance with Article 11 of the AnaCredit Regulation. Article 11 of the AnaCredit Regulation lays down that national central banks have the right to provide credit data, including data collected by another national central bank, to reporting agents by establishing or enhancing feedback loops or other information services from central credit registers to reporting agents. Reporting agents may use the data exclusively for managing credit risk and improving the quality of credit information available to them with regard to existing or prospective instruments.
Result	The existing feedback loop of the Credit Register is enhanced with credit data collected under the AnaCredit Regulation on the liabilities of credit institution customers in the euro area Member States.
Impact on the reporting agent	Credit institutions enhance the flow of data with an option to receive credit data from the AnaCredit feedback loop in addition to the information included in the Credit Register.
Scheduled for	2026
6. Start collecting statistical data in compliance with the new requirements for investment fund statistics	
Description	The collection of investment fund statistics is started in accordance with Latvijas Banka's regulation containing the requirements of Regulation (EU) 2024/1988 of the European Central Bank of 27 June 2024 concerning statistics on investment funds and repealing Decision (EU) 2015/32 (ECB/2014/62) (ECB/2024/17) (recast) and Guideline (EU) 2021/831 of the European Central Bank of 26 March 2021 on statistical information to be reported on financial intermediaries other than monetary financial institutions (ECB/2021/12).
Result	A broader set of harmonised euro-area-level statistical data on investment funds is obtained.
Impact on the reporting agent	The range of statistical data to be submitted by investment management companies and alternative investment fund managers to Latvijas Banka is increased.
Scheduled for	2026

7. Start compiling distributional wealth account statistics	
Description	Distributional wealth account statistics provide information on the distribution of household wealth and are overall consistent with the information on the wealth of the household sector provided in the national accounts. They reflect the link between the data from the Household Finance and Consumption Survey and the financial and non-financial accounts statistics.
Result	Distributional wealth accounts data on Latvia that are methodologically harmonised at the euro area level.
Impact on the reporting agent	None.
Scheduled for	2026
8. Start collecting data identifying holders of securities	
Description	Amendments to Regulation (EU) No 1011/2012 of the European Central Bank of 17 October 2012 concerning statistics on holdings of securities (ECB/2012/24) are foreseen. Latvijas Banka's Regulation No 211 "Regulation on Compiling and Submitting the Statistical Data on Securities" of 13 June 2022 will be amended in order to implement the amendments of the above Regulation which are scheduled to be drafted in 2025.
Result	Data identifying securities holders that are financial institutions are obtained.
Impact on the reporting agent	Additional statistical reporting requirements for credit institutions, holding companies of a banking group and investment firms.
Scheduled for	2027
9. Ensure the implementation of the ESCB IReF	
Description	The IReF is an important initiative of the ESCB providing for the maximum harmonisation of data requirements for the needs of statistics and supervision of credit institutions and ensuring optimal data availability at the level of both granular and aggregated data. The cornerstone of the IReF is receiving statistical data by using a single reporting dictionary and data exchange standard.
Result	Data of credit institutions, credit unions and other deposit-taking corporations harmonised at the euro area level make it possible to compile monetary financial institutions' balance sheet statistics and interest rate statistics, credit and credit risk statistics, balance sheet statistics, international investment position statistics, financial account statistics and securities holdings statistics more effectively, while also ensuring the performance of the tasks related to the supervision of credit institutions.
Impact on the reporting agent	Credit institutions, credit unions and other deposit-taking corporations implement the IReF, which establishes reporting of harmonised statistical (including granular) data and increases the stability of statistical reporting requirements.
Scheduled for	Beyond 2028

III. Expanding the range of data to be published

10. Start publishing distributional wealth account statistics	
Description	Latvijas Banka expands the range of the published data on a regular basis.
Result	Distributional wealth account statistics are published, thereby expanding the opportunity of analysing the statistical data on the net wealth, total assets and liabilities of households.
Impact on the reporting agent	None.
Scheduled for	2026