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Comments on draft SNA chapter Chapter 13: The balance sheet

§ 13.3

“A fuller description of the treatment of leases is given in chapter ~~19~~ 17.”

Other chapters (10, 12) and later parts of chapters 13 (§ 13.55) refer to chapter 17 (not 19) for additional explanations on lease transactions.

§ 13.55 and 13.56

For the sake of consistency with § 12.31, the definition should include resource leases and permits to undertake some specific economic activities as potential assets.

§ 13.58

“The prices should exclude service charges, fees, commissions and similar payments for services provided in carrying out the transactions.”

There is a contradiction with chapter § 13.67 on loans: *“ The values to be recorded in the balance sheets of both creditors and debtors are the amounts of principal that the debtors are contractually obliged to repay the creditors when the loans mature. This amount includes any interest that has accrued but not been paid. It also includes any amount of indirectly measured service charge (the difference between the amount demanded by the lender as interest and the amount recorded in the SNA accounts as interest payable) due on the loan that has accrued and not been paid. “*

A reference to (at least) the special case of loans should therefore be made. Furthermore, if an extended definition of FISIM is used (e.g. including debt securities), additional instruments may need to be valued including accrued implicit service charges. It should be pointed out that if debt securities issued by “banks” are considered FISIM-producing instruments, their market price will automatically include any accrued interests and therefore any accrued FISIM.

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