



**Agreement on cooperation on statistics  
between  
Sveriges Riksbank (the Riksbank)  
and  
Statistics Sweden (SCB)**

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# Agreement

## Background

Under the provisions of the Sveriges Riksbank Act (1988:1385), the Riksbank has the task of "making public statistical data concerning foreign exchange and credit conditions on a continual basis". The Riksbank may, in order to perform this task, issue regulations on reporting by institutions under supervision and by issuers of securities. The Riksbank may also issue regulations on reporting for balance of payments statistics.

Statistics Sweden is responsible for public statistics and coordinates the official statistics system in Sweden. According to the Official Statistics Ordinance (2001:100), Statistics Sweden's responsibility for statistics includes drawing up the national accounts and producing statistics on business and industry. Within the framework of the law and the Official Statistics Ordinance, Statistics Sweden can issue regulations on the enforcement of provisions on the obligation to provide information within its field of operations.

The Riksbank and Statistics Sweden are independently responsible for economic statistics within their respective statistical fields. Within its area of statistical responsibility, the Riksbank has commissioned Statistics Sweden to produce financial statistics. The scope, number and overall size of the assignments included in this commission require close collaboration between the authorities.

The Act on a Database for the Oversight and Supervision of the Financial Markets (2014:484) (hereinafter referred to as the supervision database) requires Statistics Sweden to maintain a database on behalf of the Riksbank and Finansinspektionen (the Swedish financial supervisory authority). This database shall be held separate from Statistics Sweden's other statistical operations. The supervision database accounts for a large part of the collaboration between the authorities.

The aim of this agreement is to create a framework for a long-term and trusting collaboration between the Riksbank and Statistics Sweden in their roles as bodies responsible for economic statistics of different types in their respective operational fields. The agreement covers financial statistics and closely-related economic statistics and is subordinate to the respective organisations' instructions and other applicable governing regulations. The agreement also covers the relationship in which the Riksbank commissions Statistics Sweden to produce statistics and data used for the Riksbank's statutory purposes. The special agreement between the Riksbank and Statistics Sweden shall regulate production and development within various limited areas in detail.

### **The Riksbank and Statistics Sweden agree as follows:**

#### ***Cooperation on statistical systems (Appendix 1)***

The authorities shall

- Consult to coordinate statistical work within the authorities' respective areas of responsibility.

- Discuss and exchange information concerning the areas and issues that affect both authorities within the European (ESCB and ESS) and international cooperation on statistics.
- Formulate a joint strategy to ensure access to and the development of a high level of competence in the areas where the Riksbank and Statistics Sweden collaborate.

*Principles in the client relationship (Appendix 2)*

- The relationship in which the Riksbank acts as a client for the production of statistics by Statistics Sweden shall be guided by general principles of efficiency, cost coverage, transparency and the provision of information that follow from other regulations and instructions for central-government operations, for example the Fees Ordinance (1992:191).
- The authorities shall consult each other in connection with changes in IT systems and technology that may affect the production and development work covered by the Riksbank's agreements with Statistics Sweden.

*Structure for cooperation (Appendix 3)*

- The authorities shall extend their cooperation by means of a set structure for forms of consultation at both the strategic and operational levels.

**Stockholm 13/4 2015**

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**Stefan Ingves**  
**Governor**

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**Stefan Lundgren**  
**Director General**

## **Appendix1 Cooperation on statistical systems**

### ***Cooperation regarding national statistics***

There are strong reasons for cooperation between the authorities in this area. One is that the statistics of the Riksbank and Statistics Sweden have many common points of contact. Both authorities are dependent on material produced by the other authority for their statistics. For the efficient production of statistics and in the light of the obligation to provide information, it is important that both authorities coordinate their work so that they make use of material produced by each other to as great an extent as possible. Another reason for cooperation is that users wish to see consistent and harmonised statistics. The Riksbank's and Statistics Sweden's statistics cover areas where the content is similar, but where the information and data differ for various reasons. This makes it necessary to cooperate on the development of methods, information to the public and so on with the aim of identifying possibilities to remove or explain existing differences. The objective of the cooperation shall be to create a better consensus between various statistical branches and to achieve a more efficient production of statistics where possible.

In order to achieve this, both authorities shall:

- Work to ensure that the needs of the other authority are satisfied as far as possible so that, for example, the duplication of collection or production is avoided.
- Ensure that any restructuring of statistics that affect both of the authorities is carried out after consultation with the other authority.
- Ensure that an exchange of information takes place between the authorities before any methodological changes or updates that affect the content of the joint statistics are carried out.
- Ensure that discrepancies between corresponding aggregates in the balance of payments and the national accounts are explained to the users clearly and instructively. The ultimate objective shall be consistency between the balance of payments and the national accounts.

### ***Cooperation regarding international statistics***

The need for cooperation is accentuated above all by European statistical requirements for increased consensus between the national accounts and the balance of payments. The economic statistics in Sweden are largely regulated by EU Regulations where several areas within the respective systems are of an overall nature and important to both the ESCB (European System of Central Banks) and the ESS (European Statistical System). By means of joint, proactive, international business intelligence efforts, the parties can create scope for working long term and increase their possibilities to influence the development of statistics.

### ***Cooperation regarding a strategy for competence development***

Against the background of the need to produce statistics that are relevant in an era of globalisation, rapid financial integration and innovation, the Riksbank and Statistics Sweden have a responsibility to maintain, develop and assure the quality of the statistics covered by this agreement. The authorities also share a responsibility for maintaining and developing competence and expertise in the field. It behoves both the Riksbank and Statistics Sweden to ensure that there are sufficient human and other resources to uphold the type of expertise the respective authorities' tasks require.

The division between the use of, and responsibility for, certain statistics to one organisation and the production of the statistics to another poses particular challenges; it is natural that the division leads to different forms of specialisation in the different organisations and that shortcomings arise with regard to insight into and knowledge about how the different

organisations work. It is therefore particularly important to counteract this in connection with recruitment, but also in the course of the ongoing work. The current statistical work in the two organisations is also such that the external recruitment base is very limited; training and competence development must in all essentials take place within the organisations.

Against this background, the parties should design a recruitment and training programme that is followed up in the Collaboration Forum (see also Appendix 3).

## **Appendix 2 Principles in the client relationship**

### ***General principles for the client relationship***

The Riksbank commissions Statistics Sweden to develop and produce statistics within the framework of the Riksbank's statutory tasks. The need for collaboration increases when new statistical areas are developed. Among other things, this creates scope for quality and efficiency gains that should be utilised. Within the framework of the international cooperation in the respective statistical systems, there is a long tradition of learning from each other and of the exchange of methods, models and experience. The opportunities for the Riksbank and Statistics Sweden to learn from the production processes and experience of other central banks and statistics authorities should therefore be good. Within the framework of the assignments carried out under the client relationship, the authorities should therefore regularly compare production with other countries to achieve as high a degree of efficiency as possible.

The assignments are regulated in detail in separate agreements. The Riksbank and Statistics Sweden agree that the assignments are based on joint principles that guide the client relationship between the parties:

- That agreements on prices for assignments will be reached in accordance with the legislation so that Statistics Sweden achieves full cost coverage in line with the calculation model that Statistics Sweden annually consults the National Financial Management Authority on.
- That the costs for the production and development of the statistics are reported transparently and well in advance
- That efficiency in relation to quality in production is measured regularly and compared with other comparable production of statistics
- That costs for information providers are limited by efficient production processes, the coordination of data collection and the joint use of data as far as is possible

### ***Common IT and infrastructure issues***

Well-functioning information technology is a precondition for the production and exchange of statistics. Since the early 2000s, Statistics Sweden has developed systems for the production of statistics for the Riksbank, and the two authorities have established an infrastructure for the exchange of statistical information. Development has been facilitated by the fact that the authorities, to date without direct consultation, have built the various technical solutions on largely the same technical platforms.

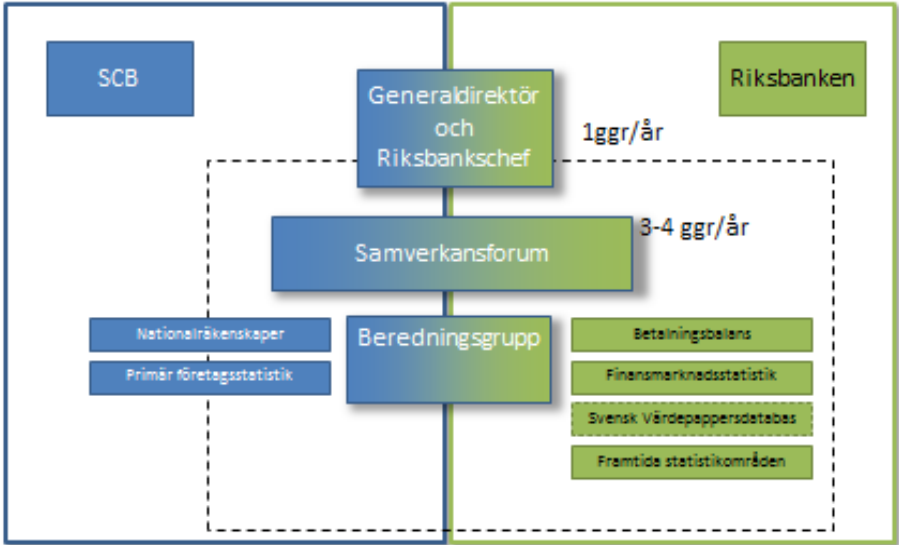
In the cooperation on statistical issues it is also important that there is effective cooperation on IT issues. The authorities should continually keep each other informed of their own IT development with regard to technical platforms, organisational solutions and their IT strategy and consult each other on the consequences of this for the systems and the infrastructure affected.

This discussion should be conducted annually in the Collaboration Forum (see also Appendix 3) for further action in the authorities operational planning.

The production of, and extensive changes to, systems and infrastructure, for example for the production of a certain category of statistics or for the supervision database, should be carried out with the support of the procedures for cooperation at different levels described in this agreement. This means, for example, that representatives of the authorities will participate in steering groups for development and change projects when appropriate.

Three years after this agreement is signed, a more extensive analysis of the systems and infrastructure affected should be carried out. This analysis should be performed by a third party and the costs shared by the authorities. The orientation and scope of the analysis should first be agreed on in the Collaboration Forum (see Appendix 3 below). The analysis shall cover the assessments during the year, the action taken in the authorities' operational planning and the outcome of this and the cooperation that has taken place on the production of, and changes to, systems and infrastructure. The analysis and its recommendations shall be discussed in the Collaboration Forum and presented to the Director General of Statistics Sweden and the Governor of the Riksbank. Future analyses of this type shall be planned in connection with this.

**Appendix 3 Structure for cooperation**



***Strategic planning: The Director General of Statistics Sweden and the Governor of the Riksbank will meet once a year***

To underline the importance of the cooperation between the authorities, the heads of the respective organisation (the Governor and the Director General) shall meet once a year. The purpose of this meeting will be to discuss long-term issues and obstacles to, or deviations from, previously decided cooperation projects. The statistics produced by Statistics Sweden on behalf of the the Riksbank will be followed up as separate point on the agenda.

One the basis of a long-term analysis of developments within the cooperation framework, strategic objectives, choices and potential preconditions ahead of operational planning will be discussed.

The following material shall be presented at the meeting:

- follow-up of the ordinary statistical assignment
- follow-up of specially-agreed development projects
- material concerning the competence development strategy
- material for a discussion of the long-term development plan in connection with a strategic analysis
- operational plan for the year ahead

### ***Collaboration Forum at the departmental head level 3-4 times per year***

#### *Collaboration issues*

A Collaboration Form will be set up to strengthen the cooperation between the Riksbank and Statistics Sweden. The Forum will have several purposes, including following up the ongoing operations and discussing and taking responsibility for the long-term issues arising from the cooperation. The latter includes the national statistics systems, international developments in the statistical field and the competence supply strategy. As the financial statistics that the Riksbank is responsible for are important primary statistics for other statistical fields, the Collaboration Forum should also deal with issues concerning coordination and cooperation between different statistical fields. Coordination will provide better consensus between different statistical branches and lead to efficiency gains. The most important area is the cooperation between the Riksbank's balance of payments-, financial markets- and securities statistics and Statistics Sweden's national accounts system, and particularly the financial accounts. Other economic statistics may also be the subject of a shared interest and if so can also be raised for discussion in the Collaboration Forum. The Riksbank and Statistics Sweden will jointly agree on the agenda, chairmanship and notices of meetings of the Collaboration Forum.

#### *Assignment issues*

The Collaboration Forum will also deal with contractual issues between the Riksbank and Statistics Sweden. This may relate to issues concerning the booking of resources, the management of contracts and IT development. It may, for example, concern legal issues that need to be discussed with the authorities' lawyers or disputes about the interpretation or application of this agreement and other contracts that the authorities have signed. In cases where the parties cannot reach agreement, issues will be raised from the operational level to the Collaboration Forum and thereafter to the Director General and the Governor.

The following documents may constitute background material

- concretisation of the operational plan for the year and long-term development work – based on the meeting between the Director General and the Governor
- status reports from the respective areas
- status reports from specific development projects
- planning and status reports on the joint competence strategy, the recruitment situation and joint competence issues
- status reports regarding international cooperation
- status reports from Statistics Sweden/the Riksbank regarding relevant responsibilities for statistics
- business intelligence linked to user needs for statistics

### *Cooperation at the operational level*

Statistics Sweden is currently producing statistics on behalf of the Riksbank in three areas: financial market statistics, balance of payments statistics (including international trade in services) and securities statistics. The assignments are regulated by agreements in the respective areas. Ahead of each new year of operations, the ongoing production work is planned and priorities are set for the development work, which may result in revisions to the agreements. Each assignment is followed up on a quarterly basis with a focus on the ongoing production of statistics, and important events and quality issues are highlighted. The deliveries made within the framework of the assignment, mainly to international organisations, are also reviewed and checked. Ahead of the quarterly meetings, Statistics Sweden compiles a quarterly report describing these various components which, together with other compilations, forms the basis for the Riksbank's internal follow-up of the quality of the statistical work. An annual report on increases in efficiency, adjustments and any improvements made within the assignments is also compiled and presented.

The development projects are also followed up regularly, normally in connection with the quarterly reports. In the case of large development projects, the Riksbank may when necessary participate in order to contribute expertise, clarify and describe needs and help to determine requirements and ambitions in the projects.

### *Drafting committee*

A drafting committee made up of representatives of the respective authorities will be linked to the Collaboration Forum to prepare materials for meetings of the Forum. The drafting committee will summarise the cooperation that has taken place and particularly point out any problems or challenges that require the attention of the Collaboration Forum. The drafting committee will also be responsible for the ongoing cooperation and the drafting of international issues. The drafting committee will ensure that the authorities are given the opportunity to jointly draft relevant issues ahead of meetings of any of the statistics systems. Through the drafting committee, the Riksbank and Statistics Sweden will continually exchange information on the authorities' involvement in development work on financial statistics and other economic statistics within and outside the EU.