

Term	Detailed reporting requirements
	<p>Measurement: value of currency in circulation. Reference period: status at the end of the year. Currency: national (euro for euro area countries). Reporting currency: national (euro for euro area countries). Calculation: sum of “Total banknotes in circulation” and “Total coins in circulation”. Also sum of “Currency in circulation held by MFIs” and “Currency in circulation outside MFIs”.</p>
Currency in circulation held by MFIs	<p>Banknotes and coins in the vaults of MFIs. Does not include commemorative coins that are not commonly used to make payments. If commemorative coins are included, a note will alert the user to this fact. Measurement: value of currency in circulation. Reference period: status at the end of the year. Currency: national (euro for euro area countries). Reporting currency: national (euro for euro area countries). Counterpart area: world as a whole. Counterpart sector: non-MFIs.</p>
Currency in circulation outside MFIs	<p>Banknotes and coins in circulation that are held outside the MFI sector. Does not include commemorative coins that are not commonly used to make payments. If commemorative coins are included, a note will alert the user to that fact. Measurement: value of currency in circulation. Reference period: status at the end of the year. Currency: national (euro for euro area countries). Reporting currency: national (euro for euro area countries).</p>
Debits from the account by simple book entry	<p>Debit transaction initiated by an MFI without a specific transaction order and executed by simple book entry (debit entry) on the account(s) of a customer, i.e. without the use of a traditional payment instrument. The following transactions are reported for this item:</p> <ol style="list-style-type: none"> 1 charge of interest by the bank 2 deduction of banking fees 3 payment of taxes linked to financial assets, if they are a separate transaction but not separately authorised by the customer. <p>The list is exhaustive. These data are excluded from credit transfers, direct debits or any other category of traditional payment instruments and are only reported under “Debits from the account by simple book entry. This applies also to back data, subject to data availability. Thus, these transactions are not included in “Total number/ value of transactions with payment instruments”.</p> <p>Mandatory data element, i.e. data need to be reported as soon as feasible in the national context. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries).</p>
Direct debit	<p>An authorised debit, potentially recurrent, on the payer’s bank account initiated by the payee. Usually the direct debit is pre-authorised, i.e. the payer has given his consent to the payment transaction prior to its being initiated.</p> <p>For Country tables 7 and 8/Comparative tables 7 and 9</p> <p>Comprises all payment transactions initiated with an explicit payment order, i.e. with a traditional payment instrument, and therefore includes:</p> <ol style="list-style-type: none"> a) all payment transactions which take place between two accounts held at different banks and which are executed with the use of an intermediary, i.e. where payments are sent to another bank or to a payment system. b) all payment transactions which take place between two accounts held at the same bank, with the transaction being settled either on the accounts of the bank without ever leaving the bank or with the use of an intermediary (another bank or a payment system). If applicable, includes

Term	Detailed reporting requirements
	<p>credits to the account of the bank resulting from the use of a direct debit instrument settled without an intermediary.</p> <p>Debits from the account of a customer by simple book entry without the use of a traditional direct debit instrument. (e.g. banking fees to the account-holding bank) are not included but are instead reported as “Debits from the accounts by simple book entry”.</p> <p>Payments are counted on the payee’s side. SEPA Direct Debits (SDD) are included (as of their launch).</p> <p>Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction. Direct debits used to settle outstanding balances of transactions using cards with a credit or delayed debit function are included, as these are separate payments from the cardholder to the card issuer. Direct debits resulting from the settlement of an individual card transaction should not be reported in order to avoid double-counting.</p> <p>Cash payments out of the account using a bank form are not included under direct debits. If data are available, they may be shown in the memorandum item “OTC cash withdrawals”.</p> <p>See also “Transactions per type of payment instrument”.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>For Country tables 10 and 11/International systems tables 2 and 3</p> <p>All direct debits processed in the IFTS are included. Payments are counted on the sending participant’s side.</p> <p>Both one-off and recurrent direct debits are included. In the case of recurrent direct debits, each individual payment is counted as one transaction.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: not applicable.</p> <p>Counterpart sector: unspecified sector.</p> <p>See also the notes in section 2.5 above.</p>
Direct participant	<p>An entity which is identified/recognised by an IFTS and is authorised to send/receive payment orders directly to/from the system without an intermediary or is directly bound by the rules governing the IFTS. In some systems, direct participants also exchange orders on behalf of indirect participants. Every participant that has individual access to the system is counted separately, irrespective of whether there is a legal link between two or more such participants (e.g. in the case of a merger).</p> <p>Sub-category of “Number of participants”.</p> <p>The following breakdown is provided:</p> <ul style="list-style-type: none"> – “Credit institutions” – “Central bank” – “Other direct participants”. <p>Measurement: number of entities.</p> <p>Reference period: status at the end of the year.</p>
EEA-based credit institution (outside the euro area)	<p>An undertaking located outside both the reporting country and the euro area which is legally incorporated in the EEA and licensed as a credit institution.</p>
EFTPOS (electronic funds transfer at point of sale)	<p>POS terminal which captures payment information by electronic means and is designed, in some cases, to transmit such information either online (with a real-time request for authorisation) or offline. Sub-category of “POS terminals”.</p> <p>Each EFTPOS terminal is counted individually, also in cases of the existence of several</p>

Term	Detailed reporting requirements
terminal	<p>terminals within one merchant location.</p> <p>Measurement: number of terminals.</p> <p>Reference period: status at the end of the year.</p> <p>See also the notes in section 2.2 above.</p>
Electronic money	<p>Monetary value, as represented by a claim on the issuer, which is:</p> <ul style="list-style-type: none"> (i) stored on an electronic device (ii) issued upon receipt of funds in an amount not less in value than the monetary value issued (iii) accepted as a means of payment by undertakings other than the issuer. <p>(Based on Directive 2000/46/EC of the European Parliament and of the Council of 18 September 2000 on the taking up, pursuit of and prudential supervision of the business of electronic money institutions.)</p> <p>In other words, e-money is a certain value, stored on either a card or a personal/central computer, which is issued against an advance payment – in an amount equal to or greater than that value – to the issuer and is widely accepted as a means of payment by parties other than the issuer.</p> <p>Includes cards and other devices (such as e-money stored in a PC or on a server), both reloadable and non-reloadable.</p> <p>In accordance with Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (see also the section “Electronic money institution” below), e-money may be issued by:</p> <ul style="list-style-type: none"> • credit institutions; • other institutions (other than money market funds or the central bank) within the MFI sector; • non-MFI institutions. <p>The payments statistics presents the following information on e-money:</p> <p>E-money stored directly on cards:</p> <ul style="list-style-type: none"> – “Outstanding value on e-money storages issued: On card-based e-money schemes” – number of “Cards with an e-money function” – number of “E-money card terminals” (loading/unloading and accepting) – “E-money card-loading/unloading transactions” – “E-money purchase transactions: With cards with an e-money function”. <p>E-money stored on other e-money storages:</p> <ul style="list-style-type: none"> – “Outstanding value on e-money storages issued: On software-based e-money schemes” – “E-money purchase transactions: With other e-money storages”.
Electronic money institution (ELMI)	<p><i>Up to April 2011:</i> a credit institution which is allowed to follow a simplified regulatory regime because its activity is limited to the issuance of electronic money and the provision of financial and non-financial services closely related to the issuance of electronic money. (See Directive 2000/46/EC of the European Parliament and of the Council of 18 September 2000 on the taking up, pursuit of and prudential supervision of the business of electronic money institutions.)</p> <p><i>As of May 2011:</i> In accordance with Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC, ELMIs are removed from the scope of the EU law definition of “credit institutions”. However, following the update in 2011 of Regulation (EC) No 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (Recast) (ECB/2008/32), Article 1(1)(a)(iii) clarifies that ELMIs (that are not otherwise credit institutions) remain within the MFI sector after they cease to be considered credit institutions if they are principally engaged in financial intermediation in the form of e-money issuance.</p> <p>Electronic money is no longer exclusively issued by credit institutions. As of May 2011 it can be issued by any legal person authorised to do so by supervisors. Such authorisation makes that person an “electronic money institution” (ELMI) in the sense of the Directive. This may</p>

Term	Detailed reporting requirements
	also cover non-MFIs.
E-money card terminal	<p>Terminal allowing the transfer of electronic value from an issuer of electronic money to a card with an e-money function and vice versa or from the balance on the card to the balance of a beneficiary.</p> <p>The following breakdown of e-money card terminals is provided:</p> <ul style="list-style-type: none"> – “E-money card-loading/unloading terminal” – “E-money card-accepting terminal”. <p>If an e-money card terminal performs both functions, it is counted in both sub-categories. Thus, the total number of e-money card terminals may be smaller than the sum of the sub-categories, and sub-categories should not be added up in order to avoid double-counting.</p> <p>Measurement: number of terminals.</p> <p>Reference period: status at the end of the year.</p> <p>See also the notes in section 2.2 above.</p>
E-money card-accepting terminal	<p>Terminal allowing the holder of e-money on a card with an e-money function to transfer e-money value from his/her balance to the balance of the merchant or other beneficiary. Each single e-money card-accepting terminal is counted individually, also in cases of the existence of several terminals within one merchant location.</p> <p>Measurement: number of terminals.</p> <p>Reference period: status at the end of the year.</p> <p>See also the notes in section 2.2 above.</p>
E-money card-loading/unloading terminal	<p>Terminal allowing the transfer of electronic value from an issuer of electronic money to the holder of a card with an e-money function and vice versa (loading and unloading).</p> <p>Measurement: number of terminals.</p> <p>Reference period: status at the end of the year.</p> <p>See also the notes in section 2.2 above.</p>
E-money card-loading/unloading transaction	<p>Transaction allowing the transfer of e-money value from an issuer of electronic money to a card with an e-money function and vice versa. Both loading and unloading transactions are included.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.2 above.</p>
E-money purchase transaction	<p>A transaction whereby the holder of e-money transfers e-money value from his/her balance to the balance of the beneficiary, either with an e-money card or with other e-money storages.</p> <p>Comprises all payment transactions initiated with an e-money storage, i.e.</p> <ol style="list-style-type: none"> a) all transactions in which the acquirer and the issuer of the e are different entities, and b) all transactions in which the acquirer and the issuer of the e-money storage are the same entity, in particular payment transactions at a terminal on the premises of the bank. <p>Transactions are counted on the issuing side of the card or other storage used. Only transactions with cards or storages issued in the country are reported; in the case of these cards and storages, all transactions, both within and outside the country of issue, are reported.</p> <p>The following breakdown of e-money purchase transactions is provided:</p> <ul style="list-style-type: none"> – “E-money purchase transactions: With cards with an e-money function” – “E-money purchase transactions: With other e-money storages”. <p>Each transaction is allocated to only one sub-category, i.e. the sub-categories are mutually exclusive. Thus, the total number of e-money purchase transactions is the sum of the sub-categories.</p> <p>Calculation: sum of “E-money purchase transactions: With cards with an e-money function” and “E-money purchase transactions: With other e-money storages”.</p>

Term	Detailed reporting requirements
	<p>Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also the notes in section 2.3 above.</p>
E-money purchase transaction: With cards with an e-money function	<p>A transaction whereby the holder of a card with an e-money function transfers e-money value from his/her balance to the balance of the beneficiary. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also the notes in section 2.3 above and the entry for “E-money purchase transaction”.</p>
E-money purchase transaction: With other e-money storages	<p>A transaction whereby the holder of an e-money storage other than a card with an e-money function transfers e-money value from his/her balance to the balance of the beneficiary. Includes transactions with e-money held on accounts or files. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also the notes in section 2.3 above and the entry for “E-money purchase transaction”.</p>
E-money scheme	<p>A set of technical concepts, rules, protocols, algorithms, functions, legal/contractual agreements, commercial agreements and administrative procedures which form the basis for the provision of a particular e-money product. May also include the provision of a number of marketing, processing or other services to its members. Data on two types of scheme are presented: – card-based e-money schemes – software-based e-money schemes.</p>
E-money storage	<p>Instrument for storing e-money funds of a single user, e.g. cards with chips, cards with magnetic stripes, accounts and files. Data on two types of e-money storage are presented: – cards with an e-money function – other e-money storages.</p>
E-money transaction	<p>E-money loading/unloading or e-money purchase transaction, i.e. the transfer of e-money value from the issuer of electronic money to an e-money storage (card or other storage) and vice versa, or the transfer of e-money value from the e-money storage (card or other storage) to the balance of a beneficiary. All e-money transactions processed in the IFTS are included. Payments are counted on the sending participant’s side. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). Counterpart area: not applicable. Counterpart sector: unspecified sector. See also the notes in section 2.5 above.</p>
Euro area-based credit institution	<p>An undertaking located outside the reporting country which is legally incorporated in the euro area and licensed as a credit institution.</p>

Term	Detailed reporting requirements
Exchange rate	<p>Exchange rate of the national currency vis-à-vis the euro. Provided only for non-euro area countries.</p> <p>Measurement: national currency units versus €1.</p> <p>Reference period:</p> <ol style="list-style-type: none"> 1. status at the end of the year 2. average of end-of-day figures. <p>Source: ECB.</p>
GDP (current prices)	<p>Gross domestic product at market prices is the final result of the production activity of resident producer units.</p> <p>(Cited from Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community – ESA 95, 8.89.)</p> <p>Measurement: nominal value in current prices; not seasonally adjusted.</p> <p>Reference period: year.</p> <p>Currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Source: Eurostat.</p>
GDP per capita	<p>Average GDP per head of population.</p> <p>Calculation: “GDP” divided by “Population”.</p>
HICP	<p>Harmonised Index of Consumer Prices. The comparable index of consumer prices produced by each EU Member State, based on the prices of goods and services available for purchase in the economic territory of the EU Member State for the purposes of directly satisfying consumer needs.</p> <p>(Cited from Council Regulation (EC) No 2494/95 of 23 October 1995 concerning harmonized indices of consumer prices.)</p> <p>Measurement: percentage change on previous year.</p> <p>Reference period: year.</p> <p>Source: Eurostat.</p>
Indirect participant	<p>A participant in a payment system with tiering arrangement, that uses a direct participant as intermediary to perform some of the activities allowed in the system (in particular settlement)</p> <p>All transactions by an indirect participant are settled on the account of a direct participant agreeing to represent the indirect participant in question. Every participant that can be addressed individually in the system is counted separately, irrespective of whether there is a legal link between two or more such participants (e.g. in the case of a merger).</p> <p>For the former TARGET system, an institution without its own RTGS account which is nevertheless registered by a national RTGS system and which can be addressed in TARGET via its own BIC either directly or indirectly (i.e. via a participant, depending on the technical features of the system). All transactions of an indirect participant are settled on the account of a participant which has explicitly agreed to represent the indirect participant within the framework of the RTGS system.</p> <p>For TARGET2, a credit institution established in the EEA which settles its payments in TARGET2 without directly connecting to it. Payments of the indirect participant are settled on the main account of the direct participant. Payment orders of the indirect participant are always sent to or received from the system via the direct participant.</p> <p>Sub-category of “Number of participants”.</p> <p>Measurement: number of entities.</p> <p>Reference period: status at the end of the year.</p>

Term	Detailed reporting requirements
Institutions offering payment services to non-MFIs	<p>Comprises the following legally independent institutions operating in the reporting country:</p> <ul style="list-style-type: none"> – “Central bank” – “Credit institutions legally incorporated in the reporting country” (up to April 2011 includes “Electronic money institutions”) – “Branches of euro area-based credit institutions” – “Branches of EEA-based credit institutions (outside the euro area)” – “Branches of non-EEA-based banks” – “Other institutions offering payment services to non-MFIs” (as of May 2011 includes ELMIs that are not otherwise credit institutions). <p>These sub-categories are mutually exclusive. The total number of institutions is the sum of all sub-categories. For the listing of postal institutions, see “Postal institution”. Electronic money institutions that are not otherwise credit institutions in their own right are shown separately in the memorandum item “Electronic money institutions”. See also the section “Electronic money institution”.</p>
Interbank funds transfer system (IFTS)	<p>A formal arrangement based on private contract or statute law with multiple membership, common rules and standardised arrangements for the transmission and settlement of money obligations arising between members, in which most or all direct participants are credit institutions and which is used primarily to process cashless payments.</p> <p>Systems are included irrespective of whether they are managed by a central bank or a private operator. Figures are provided on a system-by-system basis. Only systems handling a significant volume of business are listed. Systems are included if they were operational during any of the five years for which data are shown in the payments statistics.</p> <p>IFTSs are divided into TARGET components and non-TARGET payment systems.</p>
Inter-Member State transactions	<p>In TARGET, total number/value of transactions sent by one TARGET component to another.</p> <p>Calculation: sum of “Transactions sent to another TARGET component” for all TARGET components taken together.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: euro.</p> <p>Reporting currency: euro.</p> <p>See also “TARGET component”.</p>
Intraday borrowing from the central bank	<p>Total value of credit extended by the central bank to credit institutions and reimbursed within a period of less than one business day.</p> <p>Is the average of the daily maximum value of simultaneous and actual intraday overdraft positions or drawings on intraday credit facilities during the day for all credit institutions taken together.</p> <p>Measurement: value of credit extended.</p> <p>Reference period: average for the last maintenance period of the year (i.e. that containing 31 December; see “Indicative calendar of reserve maintenance periods”, as published from time to time by the ECB).</p> <p>Currency: national (euro for euro area countries).</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: credit institutions.</p>
Intra-Member State transactions	<p>In TARGET, total number/value of transactions sent in a TARGET component to a participant in that TARGET component, without the use of any other TARGET component.</p> <p>Calculation: sum of “Transactions sent within the same TARGET component” for all TARGET components taken together.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: euro.</p> <p>Reporting currency: euro.</p> <p>See also “TARGET component”.</p>

Term	Detailed reporting requirements
Means of payment (settlement medium)	Assets or claims on assets that are accepted by the payee to discharge a payment obligation of the payer vis-à-vis the payee.
Merchant	A professional (or body representing a group of professionals) that is authorised to receive funds in exchange for the delivery of goods or services and has established an agreement with a credit institution for accepting said funds (means of payment). A merchant may operate a server (merchant's server), which may enable a customer to choose a means of payment and which stores the transaction for ultimate compensation. (Based on ECBS Terminology, ORG9003 V4, European Committee for Banking Standards, August 2003, TR603.)
Monetary financial institutions (MFIs)	MFIs comprise resident credit institutions, as defined in Community law, and all other resident financial institutions whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs, and, for their own account (at least in economic terms), to grant credits and/or make investments in securities. (Cited from Regulation (EC) 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13), as amended, Article 2(1).) Comprises central banks, credit institutions, and other MFIs, most of which are money market funds (MMFs).
Money order	An instrument – often used by persons who do not have a current account with a financial institution – which is used to remit money to a named payee, to pay bills, or to transfer money to another person or to a company. There are three parties to a money order: the remitter (payer), the payee and the drawee. Drawees are usually financial institutions or post offices. Payees can either cash their money orders or present them to their bank for collection. Money orders are included in “Credit transfers”.
M-payment	A payment whereby a mobile phone is used to issue the payment order, and possibly also to transfer the means of payment. M-payments are only included in the payment statistics if settlement occurs via a traditional payment instrument, and are reported together with other transactions with those payment instruments; otherwise, m-payments are not included.
Narrow money supply (M1)	Currency in circulation plus overnight deposits (including overnight deposits in foreign currencies). This definition is harmonised for euro area countries. If the definition for non-euro area countries differs, a note will indicate the concept used. Measurement: value of narrow money. Reference period: status at the end of the year. Currency: all. Reporting currency: national (euro for euro area countries). Counterpart area: world as a whole. Counterpart sector: non-MFIs.
Non-EEA-based bank	An undertaking that is legally incorporated outside the EEA and would have to be licensed as a credit institution if it were incorporated inside the EEA.
Non-intraday borrowing from the central bank	Value of funds borrowed by credit institutions from the central bank and reimbursed within a period of more than one business day. In the Eurosystem, the sum of: <ul style="list-style-type: none"> – the marginal lending facility (a standing facility of the Eurosystem which counterparties can use to receive overnight credit at a pre-specified rate) – the main refinancing operations (regular open market operations executed by the Eurosystem in the form of reverse transactions, conducted through weekly standard tenders with a maturity of two weeks) – longer-term refinancing operations (regular open market operations executed by the Eurosystem in the form of reverse transactions, conducted through monthly standard tenders with a maturity of three months) – fine-tuning reverse operations (open market operations executed by the Eurosystem at irregular intervals in the form of reverse open market transactions with a non-standardised

Term	Detailed reporting requirements
	<p>maturity, aimed at managing the liquidity situation in the market and at steering interest rates)</p> <ul style="list-style-type: none"> – structural reverse operations (open market operations executed by the Eurosystem at regular or irregular intervals in the form of reverse open market transactions with a non-standardised maturity, aimed at adjusting the structural position of the Eurosystem vis-à-vis the financial sector). <p>Measurement: value of overnight and longer borrowing.</p> <p>Reference period: average for the last maintenance period of the year (i.e. that containing 31 December; see “Indicative calendar of reserve maintenance periods”, as published from time to time by the ECB).</p> <p>Currency: national (euro for euro area countries).</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: credit institutions.</p>
Non-MFI	<p>Any natural or legal person who/which does not belong to the MFI sector. Comprises general government including central government, other financial intermediaries and financial auxiliaries, insurance corporations and pension funds, non-financial corporations, households, and non-profit institutions serving households.</p>
Non-paper-based credit transfer	<p>Any credit transfer which the payer submits without the use of paper forms, i.e. electronically. Includes submissions by telefax or other means (such as automated telephone banking) if they are transformed into electronic payments without manual intervention.</p> <p>For Country tables 7 and 8</p> <p>Credit transfer which a bank customer submits to his/her bank in non-paper-based form. Includes standing orders which are originally submitted in paper-based form but then executed electronically. Also includes credit transfers which are executed by the bank on the basis of a financial instrument (such as a documentary letter of credit) if the financial instrument is submitted in non-paper-based form, or if the form of submission of the instrument is not known and the bank executed the transfer electronically.</p> <p>Includes credit transfers initiated at an ATM with a credit transfer function.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>For Country tables 10 and 11</p> <p>Credit transfer which the sending participant in the system submits to the system in non-paper-based form (i.e. the system operator does not have to transform the order into an electronic format).</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: not applicable.</p> <p>Counterpart sector: unspecified sector.</p>
Non-TARGET payment system	<p>An IFTS which is not a component part of TARGET. An IFTS of this type can be managed by a central bank or by a private operator. Only systems handling a significant volume of business are listed.</p>
Number of institutions	<p>Comprises the following legally independent institutions operating in the reporting country:</p> <ul style="list-style-type: none"> – “Central bank” – “Credit institutions legally incorporated in the reporting country” (up to April 2011 includes “Electronic money institutions”) – “Branches of euro area-based credit institutions” – “Branches of EEA-based credit institutions (outside the

Term	Detailed reporting requirements
	<p>euro area)”</p> <ul style="list-style-type: none"> – “Branches of non-EEA-based banks” – “Other institutions offering payment services to non-MFIs” (as of May 2011 includes ELMIs that are not otherwise credit institutions). <p>Each institution is counted once, irrespective of the number of offices it maintains in the country. The sub-categories are mutually exclusive. The total number of institutions is the sum of all sub-categories. Institutions are included from the first time that they are reported to the ECB for the purposes of MFI statistics.</p> <p>Measurement: number of institutions.</p> <p>Reference period: status at the end of the year.</p>
<p>Number of internet/PC-linked overnight deposits</p>	<p>Number of overnight deposit accounts held by non-MFIs which the account holder can access and use electronically via the internet or with PC banking applications via dedicated software and dedicated telecommunication lines (in order, for example, to make credit transfers and pay bills). Often requires an extension of the contract between the account holder and his/her MFI to include such services, and may also require that the MFI provide the account holder with electronic identifiers (PINs, TANs, etc.).</p> <p>Overnight deposits with telephone or mobile phone banking access are not included, unless they are also accessible via internet or PC banking applications.</p> <p>Sub-category of “Number of overnight deposits”.</p> <p>Measurement: number of accounts.</p> <p>Reference period: status at the end of the year.</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p>
<p>Number of offices</p>	<p>Number of places of business in the reporting country. Each place of business set up in the same reporting country is counted separately.</p> <p>Includes only those offices (regardless of their size and operating hours) that provide payment services with cashless clearing and settlement. Mobile offices are not included. The head office of the institution is counted as an office if it offers payment services with cashless clearing and settlement.</p> <p>Measurement: number of offices.</p> <p>Reference period: status at the end of the year.</p>
<p>Number of overnight deposits</p>	<p>Number of deposits held by non-MFIs.</p> <p>Includes all deposits held by non-MFIs at the central bank, at credit institutions or non-EEA-based banks, or at other institutions providing payment services to non-MFIs, irrespective of the currency of the account. Does not include deposits held by non-MFIs at MFIs other than credit institutions or the central bank (mostly money market funds). If a non-MFI maintains several accounts, each account is counted separately.</p> <p>Measurement: number of deposits.</p> <p>Reference period: status at the end of the year.</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p> <p>See also “Overnight deposits”.</p>
<p>Number of participants</p>	<p>Any institution that is identified/recognised by the system and authorised to send transfer orders to and receive transfer orders from the system, either directly (as a direct participant) or indirectly (as an indirect participant). Each participant with individual access to the system is counted separately, irrespective of whether there is a legal link between two or more such participants (e.g. in the case of a merger).</p> <p>The following breakdown of participants is provided:</p> <ul style="list-style-type: none"> – direct participants – indirect participants. <p>Measurement: number of entities.</p> <p>Reference period: status at the end of the year.</p>

Term	Detailed reporting requirements
Office	A place of business which forms a legally dependent part of a credit institution or a non-EEA-based bank, of a central bank or of another institution offering payment services to non-MFIs and which carries out directly some or all of the transactions inherent in the business of credit institutions. Each place of business set up in the same reporting country is counted separately.
OTC cash deposit	Cash deposit to an account at a bank using a bank form, including where a card is used merely to identify the payer. Includes cash deposited into a bank's day/night deposit box for crediting to an account at the bank. These transactions do not represent payments in the strict sense, comprising only a change from cash to account money. Thus, they are not included in the breakdown of payment instruments. However, data may be reported if available. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also "Cash withdrawal/cash deposit"
OTC cash withdrawal	Cash withdrawal from an account at the bank using a bank form, including where a card is used merely to identify the payee. These transactions do not represent payments in the strict sense, comprising only a change from account money to cash. Thus, they are not included in the breakdown of payment instruments. However, data may be reported if available. Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also "Cash withdrawal/cash deposit"
Other direct participants	Any direct participant in an IFTS which is neither a credit institution nor a central bank. The following breakdown is provided: – "Public administration" – "Clearing and settlement organisations" – "Other financial institutions" – "Others" (including post office giro institutions, where relevant). Sub-category of "Direct participants". Measurement: number of entities. Reference period: status at the end of the year.
Other e-money storage	An instrument for storing e-money funds of a single user, except cards with an e-money function (i.e. on which e-money can be stored directly). Includes cards or other devices which only provide access to e-money stored elsewhere – e.g. scratch cards, virtual cards and cards which do not store e-money on a chip or a magnetic stripe but can be loaded by transferring value from another account and can be used for payments over the internet.
Other financial institutions	All financial institutions participating in an IFTS that are under the supervision of the relevant authorities (either the central bank or the prudential supervisor), but are not considered credit institutions. Sub-category of "Other direct participants". Measurement: number of entities. Reference period: status at the end of the year.
Other institution offering payment services to non-MFIs	A payment institution as defined in the Article 16 of the Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market; the Directive is to be transposed into national law by November 2009. Comprises money remitters and payment card issuers which are not credit institutions, other institutions – such as a public authority – providing payment services to non-MFIs, or the postal institution if it is not a licensed credit institution. If the postal institution is not a licensed credit institution, it is reported in this category. If the postal institution is a licensed credit institution, it is reported in the category "Credit institutions".

Term	Detailed reporting requirements
	<p>In accordance with Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (see also the section “Electronic money institution”), this category also includes, as of May 2011, ELMIs that are not otherwise credit institutions.</p> <p>In some countries, information from some or all of these institutions is not available or is restricted to transaction data (shown in Country tables 6 to 8). In that case, Country tables 6 to 8 may include information from a larger range of service providers than those mentioned in Country table 5. A note will alert the user if that is the case.</p>
<p>Other payment instruments</p>	<p>Comprises those payment instruments existing in some countries that cannot be included in any of the other categories of payment instrument – e.g. bills of exchange (including truncated bills of exchange). Does not include documentary letters of credit or bills for collection, unless they can be used directly for settlement. A note states which instruments are included.</p> <p>For Country tables 7 and 8</p> <p>Comprises all transactions initiated with an explicit payment order, i.e. with a traditional payment instrument, i.e.:</p> <ol style="list-style-type: none"> a) all transactions which take place between two accounts held at different banks and which are executed with the use of an intermediary, i.e. where payments are sent to another bank or to a payment system. b) all transactions which take place between two accounts held at the same bank, with the transaction being settled either on the accounts of the bank without ever leaving the bank or with the use of an intermediary (another bank or a payment system). Where applicable, also includes credits to or debits from the bank’s account as a result of the use of such an instrument, settled without an intermediary. <p>Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). See also the notes in section 2.3 above.</p> <p>For Country tables 10 and 11/International systems tables 2 and 3</p> <p>All “Other payment instruments” processed in the IFTS are included. Payments are counted on the sending participant’s side.</p> <p>Measurement: number/value of transactions. Reference period: total for the year. Transaction currency: all. Reporting currency: national (euro for euro area countries). Counterpart area: not applicable. Counterpart sector: unspecified sector. See also the notes in section 2.5 above.</p>
<p>Outstanding value on card-based e-money schemes</p>	<p>Value, at the end of the reference period, on cards with an e-money function issued to cardholders by credit institutions.</p> <p>Sub-category of “Outstanding value on e-money storages issued”.</p> <p>Measurement: outstanding value. Reference period: status at the end of the year. Currency: all. Reporting currency: national (euro for euro area countries). Counterpart area: world as a whole. Counterpart sector: non-MFIs.</p>
<p>Outstanding value on e-money storage issued</p>	<p>Value, at the end of the reporting period, on e-money storage issued by e-money issuers and held by entities other than the issuer (these entities include e-money issuers other than the issuer).</p> <p>The following breakdown is provided:</p> <ul style="list-style-type: none"> – “Outstanding value on e-money storages issued: On card-based e-money schemes”

Term	Detailed reporting requirements
	<p>– “Outstanding value on e-money storages issued: On software-based e-money schemes”.</p> <p>The sub-categories are mutually exclusive. Thus, the main category is the sum of its sub-categories.</p> <p>Measurement: outstanding value.</p> <p>Reference period: status at the end of the year.</p> <p>Currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p>
<p>Outstanding value on e-money storage issued by electronic money institutions</p>	<p>Value, at the end of the reference period, of e-money issued by electronic money institutions (see also the section “Electronic money institution”) and held by entities other than the issuer, including electronic money institutions other than the issuer.</p> <p>Sub-category of “Outstanding value on e-money storages issued”.</p> <p>Measurement: outstanding value.</p> <p>Reference period: status at the end of the year.</p> <p>Currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: unspecified sector.</p>
<p>Outstanding value on software-based e-money schemes</p>	<p>Value, at the end of the reference period, of e-money issued by e-money issuers in the form of e-money products other than cards with an e-money function, i.e. in the form of other e-money storage products, and held by entities other than the issuer.</p> <p>Sub-category of “Outstanding value on e-money storages issued”.</p> <p>Measurement: outstanding value.</p> <p>Reference period: status at the end of the year.</p> <p>Currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p>
<p>Overnight deposits</p>	<p>Deposits which are convertible into currency and/or transferable on demand by cheque, bankers’ order, debit entry or similar means without significant delay, restriction or penalty. Balances representing prepaid amounts in the context of electronic money – either in the form of “hardware-based” e-money (e.g. prepaid cards) or “software-based” e-money – issued by MFIs are included under this item.</p> <p>Overnight deposits include the following:</p> <ul style="list-style-type: none"> – balances (interest-bearing or not) which are transferable by cheque, bankers’ order, debit entry or the like without any significant penalty or restriction – balances (interest-bearing or not) which are immediately convertible into currency on demand or by close of business on the day following that on which the deposit was made, without any significant penalty or restriction, but which are not transferable – balances (interest-bearing or not) representing prepaid amounts in the context of “hardware-based” or “software-based” e-money (e.g. prepaid cards) – loans to be repaid by close of business on the day following that on which the loan was granted. <p>(Based on Regulation (EC) 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions sector (ECB/2001/13), as amended, Part 3, 9.)</p> <p>All accounts are included, irrespective of the currency in which they are denominated; thus, “Overnight deposits in foreign currencies” is a sub-category of “Overnight deposits”.</p>
<p>Overnight deposits held at other credit</p>	<p>Value of overnight deposits held by credit institutions with other credit institutions.</p> <p>Measurement: value of deposits.</p> <p>Reference period: status at the end of the year, namely the last quarter. The terms “End of period” and “Value for the last quarter of the period” are used interchangeably in the</p>

Term	Detailed reporting requirements
institutions	<p>country tables and the endnotes.</p> <p>Currency: national (euro for euro area countries).</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: credit institutions.</p> <p>See also “Overnight deposits”.</p>
Overnight deposits held at the central bank	<p>Value of overnight deposits held by credit institutions at the central bank.</p> <p>In the Eurosystem, the sum of the following holdings of credit institutions with a central bank:</p> <ul style="list-style-type: none"> – reserve holdings (counterparties’ holdings on their reserve account which serve to fulfil reserve requirements) – holdings in the deposit facility (a standing facility of the Eurosystem which counterparties can use to make overnight deposits remunerated at a pre-specified interest rate). <p>Measurement: value of deposits.</p> <p>Reference period: average for the last maintenance period of the year (i.e. that containing 31 December; see “Indicative calendar of reserve maintenance periods”, as published from time to time by the ECB).</p> <p>Currency: national (euro for euro area countries).</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: credit institutions.</p>
Overnight deposits in foreign currencies	<p>Value of overnight deposits held by non-MFIs in foreign currencies. Largely comprises sight/demand deposits which are fully transferable (by cheque or similar instrument). Also includes non-transferable deposits that are convertible on demand or by close of business the following day.</p> <p>Data are recalculated using the ECB reference exchange rate.</p> <p>Sub-category of “Value of overnight deposits”.</p> <p>Measurement: value of deposits.</p> <p>Reference period: status at the end of the year.</p> <p>Currency: all except domestic currency (except euro for euro area countries)</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p>
Paper-based credit transfer	<p>Credit transfer which the payer submits in paper-based form. Includes submissions by telefax or other means (e.g. non-automated telephone banking) if they require manual intervention in order to be transformed into electronic payments.</p> <p>For Country tables 7 and 8</p> <p>Credit transfer which a bank customer submits to his/her bank in paper-based form. Includes credit transfers which are executed by the bank on the basis of a financial instrument (such as a documentary letter of credit) if the financial instrument is submitted in paper-based form, or if the form of submission of the instrument is not known and the bank executed the transfer in paper-based form.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>For Country tables 10 and 11</p> <p>Credit transfer which the sending participant in the system submits to the system in paper-based form (i.e. the system operator has to transform the order into an electronic format).</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p>

Term	Detailed reporting requirements
	<p>Reporting currency: national (euro for euro area countries). Counterpart area: not applicable. Counterpart sector: unspecified sector. See also the notes in section 2.5 above.</p>
Participant	<p>An entity which is identified/recognised by the transfer system and which is allowed to send, and capable to receive, transfer orders to/from the system, either directly or indirectly. See “Number of participants”.</p>
Payee (beneficiary)	<p>A natural or legal person who/which is the intended final recipient of funds which have been the subject of a payment transaction.</p>
Payer	<p>The party in a payment transaction which issues the payment order or agrees to the transfer of funds to a payee.</p>
Payment	<p>In a strict sense, a transfer of funds which discharges an obligation from a payer to a payee. However, in a technical or statistical sense, it is often used as a synonym of a transfer order. For the payments statistics, synonymous to “payment transaction”.</p>
Payment institution	<p>A payment service provider – other than a credit institution as defined in Directive 2000/12/EC, an electronic money institution as defined in Directive 2000/46/EC or a post office giro institution which is entitled under national or Community law to provide payment services – which has been granted authorisation in accordance with the Directive on payment services in the internal market to provide and execute payment services throughout the European Community. The term payment institution is defined in the Article 16 of the Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market; the Directive is to be transposed into national law by November 2009.</p> <p>This refers, for instance, to money transmitters, and to payment card issuers which are not credit institutions (i.e. those in a three-party scheme, such as American Express or Diners).</p> <p>In some countries, information from some or all of these institutions is not available or is restricted to transaction data (which is shown in Country tables 6 to 8). In that case, Country tables 6 to 8 may include information from a larger range of service providers than those mentioned in Country table 5. A note will alert the user if that is the case.</p> <p>Included in “Other institutions offering payment services to non-MFIs”.</p>
Payment instrument	<p>A tool or a set of procedures enabling the transfer of funds from the payer to the payee. The payer and the payee can be one and the same person.</p> <p>The payments statistics provide the following general information on access to and use of payment instruments:</p> <ul style="list-style-type: none"> – “Institutions offering payment services to non-MFIs” – Accounts which can be used for payment services: “Overnight deposits” – Terminals (both stock data and transactions at terminals) – Transactions involving non-MFIs broken down by type of payment instrument – Payments processed in selected interbank funds transfer systems.
Payment order	<p>Any instruction by a payer or payee to his payment service provider requesting the execution of a payment transaction.</p> <p>(Cited from the draft directive on payment services in the internal market, COM(2005) 603 final, 01.12.2005.)</p>

Term	Detailed reporting requirements
Payment service provider	<p>A natural or legal person whose regular occupation or business activity includes the provision of payment services to payment service users.</p> <p>There are four categories of payment service provider:</p> <ol style="list-style-type: none"> 1. credit institutions as defined by Directive 2000/12/EC; 2. electronic money institutions as defined by Directive 2000/46/EC (up to April 2011) or by Directive 2009/110/EC (as of May 2011); 3. post office giro institutions, as referred to in the second indent of Article 2(3) of Directive 2000/12/EC, which are entitled under national or Community law to provide payment services; 4. payment institutions, i.e. other natural or legal persons who/which have been granted authorisation in accordance with Article 6 of the Directive on payment services in the internal market to provide and execute payment services throughout the European Community. <p>Central banks acting as monetary authorities and public authorities which provide payment services are not regarded as payment service providers.</p>
Payment service user	<p>A natural or legal person who/which makes use of a payment service as a payer and/or a payee.</p>
Payment services	<p>Business activities consisting in the execution of payment transactions on behalf of a natural or legal person, where at least one of the payment service providers is located in the European Community. Business activities are listed in the annex to the Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market; the Directive is to be transposed into national law by November 2009:</p> <ol style="list-style-type: none"> 1. Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account. 2. Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account. 3. Execution of payment transaction, including transfers of funds on a payment account with the user's payment services provider or with another payment service provider; <ol style="list-style-type: none"> a. execution of direct debits, including one-off direct debits, b. execution of payment transactions through a payment card or a similar device, c. execution of credit transfers, including standing orders. 4. Execution of payment transactions where the funds are covered by a credit line for a payment service user: <ol style="list-style-type: none"> a. execution of direct debits, including one-off direct debits, b. execution of payment transactions through a payment card or a similar device, c. execution of credit transfers, including standing orders. 5. Issuing and/or acquiring of payment instruments. 6. Money remittance. 7. Execution of payment transactions where the consent of the payer to execute a payment transaction is given by means of any telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as an intermediary between the payment service user and the supplier of the goods and services. <p>For the purposes of the payments statistics, a payment service is understood as the acceptance by an entity (e.g. a credit institution) of a payment transaction for further execution (which may be the task of another entity) by way of cashless clearing and/or settlement. It is not linked to the provision of the technical infrastructure (e.g. telecommunication or payment terminals installed at retailers) or to the provision of the settlement (e.g. payment system).</p>
Payment transaction	<p>The act, initiated by the payer or by the payee, of depositing, withdrawing or transferring funds from a payer to a payee, irrespective of any underlying obligations between payment service users. "Funds" means cash, scriptural money and electronic money as referred to in Directive 2000/46/EC.</p>

Term	Detailed reporting requirements
Payments with cards with a credit and/or delayed debit function	<p>Payment transactions performed with cards with a credit and/or delayed debit function at a physical terminal or via other channels. This sub-category is only reported if the data cannot be broken down into “Payments with cards with a credit function” and “Payments with cards with a delayed debit function”.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.3 above and the entries for “Card payments with cards issued in the country (except cards with an e-money function only)” and “Card with a credit and/or delayed debit function”.</p>
Payments with cards with a credit function	<p>Payment transactions performed with cards with a credit function at a physical terminal or via other channels.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.3 above and the entries for “Card payments with cards issued in the country (except cards with an e-money function only)” and “Card with a credit function”.</p>
Payments with cards with a debit and/or delayed debit function	<p>Payment transactions performed with cards with a debit and/or delayed debit function at a physical terminal or via other channels. This sub-category is only reported if the data cannot be broken down into “Payments with cards with a debit function” and “Payments with cards with a delayed debit function”.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.3 above and the entries for “Card payments with cards issued in the country (except cards with an e-money function only)” and “Card with a debit and/or delayed debit function”.</p>
Payments with cards with a debit function	<p>Payment transactions performed with cards with a debit function at a physical terminal or via other channels.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.3 above and the entries for “Card payments with cards issued in the country (except cards with an e-money function only)” and “Card with a debit function”.</p>
Payments with cards with a delayed debit function	<p>Payment transactions performed with cards with a delayed debit function at a physical terminal or via other channels.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.3 above and the entries for “Card payments with cards issued in the country (except cards with an e-money function only)” and “Card with a delayed debit function”.</p>
Point of sale (POS)	<p>The provision of goods and services at attended and unattended terminals. (Cited from ECBS Terminology, ORG9003 V4, European Committee for Banking Standards, August 2003.)</p>

Term	Detailed reporting requirements
Population	<p>All persons, national or foreign, who are permanently settled in the economic territory of the country, even if they are temporarily absent from it. (Cited from Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community – ESA 95, 11.05.)</p> <p>Data are calculated as the average of two point values at the start and end of the year. For some countries, data from only one point in the year is used and a note will alert the user to this fact.</p> <p>Measurement: number of persons.</p> <p>Reference period: start and end of the year, presented as an average.</p> <p>Source: Eurostat.</p>
POS (point of sale) terminal	<p>Device allowing the use of payment cards at a physical (not virtual) point of sale. The payment information is captured either manually on paper vouchers or by electronic means, and in some cases the POS terminal is designed to also transmit the information online (with a real-time request for authorisation) or offline. Where the payment information is captured by electronic means, the terminal may be referred to as an electronic funds transfer at point of sale (EFTPOS) terminal and then also reported in the EFTPOS sub-category. Thus, “EFTPOS terminals” are included in “POS terminals”. If data on manual imprinters are not available, then the number of POS terminals equals the number of EFTPOS terminals, and an explanation is included.</p> <p>Each single POS terminal is counted individually, also in cases of the existence of several POS terminals within one merchant location. If data are not available with this level of precision, the available data are reported and an explanation is included.</p> <p>Measurement: number of terminals.</p> <p>Reference period: status at the end of the year.</p> <p>See also the notes in section 2.2 above.</p>
POS transaction	<p>Transaction performed through a POS terminal using a card with a debit, credit or delayed debit function. Includes the number/value of transactions performed at EFTPOS terminals. Cash advances at POS terminals together with a payment transaction are also included. If these can be distinguished, they are also reported in the memorandum item “Cash advances at POS terminals”.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>See also the notes in section 2.4 above and the entry for “Cash withdrawal/cash deposit”.</p>
Postal institution	<p>Country table 5</p> <p>Postal institutions are listed as follows:</p> <ul style="list-style-type: none"> – If they are licensed credit institutions, they are shown in the category “Credit institutions legally incorporated in the reporting country”. – If they are not licensed credit institutions, they are listed in the category “Other institutions offering payment services to non-MFIs”. <p>Country table 9/International systems table 1</p> <p>Number of postal institutions which are direct participants in an IFTS is included in the sub-category “Other direct participants”.</p> <p>Measurement: number of entities.</p> <p>Reference period: status at the end of the year.</p>
Postal order	<p>Money order in which the drawee is a postal institution.</p> <p>Postal orders are included in “Credit transfers”.</p>

Term	Detailed reporting requirements
Transactions sent within the same TARGET component	<p>Total number/value of all transactions sent in any given TARGET component to a participant of that TARGET component, without the use of any other TARGET component.</p> <p>Measurement: number/value of transactions.</p> <p>Reference period: total for the year.</p> <p>Transaction currency: euro.</p> <p>Reporting currency: euro.</p> <p>Counterpart area: EU27</p> <p>Counterpart sector: same component of the same system.</p> <p>See also “TARGET component”.</p>
Transferable deposits	<p>Transferable deposits are those deposits within the category “overnight deposits” which are directly transferable on demand to make payments to other economic agents by commonly used means of payment, such as credit transfer and direct debit, possibly also by credit or debit card, e-money transactions, cheques, or similar means, without significant delay, restriction or penalty. Deposits that can only be used for cash withdrawal and/or deposits from which funds can only be withdrawn or transferred through another account of the same owner are not to be included as transferable deposits. (<i>Regulation (EC) No 25/2009 of the European Central Bank of 19 December 2008 concerning the balance sheet of the monetary financial institutions sector (Recast) (ECB/2008/32), Annex II, Part 2, 9.1a</i>). Please note that the instrument “transferable deposits” as defined in ESA 95/2010 is equivalent to “overnight deposits” as defined in the context of Payments Statistics.</p>
Value of overnight deposits (held by non-MFIs)	<p>Value of overnight deposits held by non-MFIs. See also “Overnight deposits”.</p> <p>Value of overnight deposits includes all deposits held by non-MFIs at MFIs.</p> <p>Measurement: value of deposits.</p> <p>Reference period: status at the end of the year.</p> <p>Currency: all.</p> <p>Reporting currency: national (euro for euro area countries).</p> <p>Counterpart area: world as a whole.</p> <p>Counterpart sector: non-MFIs.</p>