

### **Financial accounts in Statbank**

Financial accounts for detailed institutional sectors based on the database Finse is accessible in Statbank. The data is presented in three tables which show the asset relationship between sectors by instrument, the sectors financial assets and liabilities by instrument together with net financial assets (net financial wealth) and net lending by sector.

We call attention to compilation methods for quantification of the financial accounts which are continued to be developed. Several variables in the current financial accounts are thus quantified on the basis of preliminary computations. Two examples of preliminary and incomplete quantified variables are unquoted shares and financial derivatives. Users should be aware of the uncertainty linked to preliminary figures when exploiting data from the released financial accounts.

Data from the database Finse is reported to Eurostat and annual financial accounts for Norway is also accessible through Eurostat's homepages.

### **Statistical discrepancies between financial and non-financial accounts**

The link between non-financial and financial accounts is represented by the balancing item "net lending/net borrowing". In theory, net lending derived from non-financial accounts should be identical to net lending derived from financial accounts. However, experience shows that there are significant discrepancies between the two parts of the accounting system. Net lending is a marginal balancing item which is calculated on the basis of large aggregates. Even relatively small errors in these aggregates may cause significant discrepancies in net lending. The observed discrepancies are caused by flaws and shortcomings in both sets of accounts. Among other factors this is due to lack of information, which has to be replaced by estimates. Examples of the problem addressed in the financial accounts are unquoted shares and financial derivatives together with households and NPISH claims towards the rest of the world and non-financial corporations.

### **Deviations between financial accounts and source statistics**

Financial accounts are based on a list of different statistical sources and among these are accounting statistics for financial corporations and general government. The financial accounts differ from the accounting statistics due to the incorporation of market values in financial accounts and the compilation process in FINSE, which comprises several reconciliation procedures and consistency checks that may change the source statistics.