

Statistical product – Financial Assets, Liabilities, Profit or Loss of Other Financial Intermediation and Activities Auxiliary to Financial Intermediation Companies (quarterly)

Processes	Sub-processes	Sub-process description
1.Specify needs		
	1.1 Identify needs	<p>The main users of statistical information are the state government and local self-government bodies, public, scientific-educational, financial organizations, business society, mass media, international organizations, etc.</p> <p>The indicators allows to analyse and evaluate the activities of organizations engaged in other financial intermediation of financial sector, auxiliary financial organizations, insurance companies and pension funds and to evaluate the financial stability of the country.</p>
	1.2 Consult & confirm needs	<p>As RA Central Bank is considered as the source of information and serves as an administrative register, clarifications, consultations and work discussions related to provision of information are carried out with employees of relevant divisions of RA Central Bank.</p>
	1.3 Establish output objectives	<p>To provide users in a complete and systemized way statistical information on the activities of other financial intermediation and activities auxiliary to financial intermediation companies.</p>

	<p>1.4 Identify concepts</p>	<p>Insurance contribution is the sum payable by an insurant to an insurer for insurance in accordance with the legislation in case of insurance contract or compulsory insurance.</p> <p>Insurance payment is the sum payable by an insurer to an insurant or beneficiaris for the real damage and loss occurred due to insured accident specified in the insurance contract.</p> <p>Insurance reserves are funds formed from the insurance contributions aimed to meet life and other insurance obligations.</p> <p>Share is a security issued by a joint-stock company, which certifies that investor is an owner of some part of that company's property and as a rule has a right to get some share of income that is specified in the bills of securities issuer.</p> <p>The main indicators for the investment organizations represent the change in general assets, liabilities, capital and accumulated profit of the company.</p> <p>In the "Payment Settlement System" section one can find information on the payment settlement systems and the participants, payment tools and conducted transactions.</p>
	<p>1.5 Check data availability</p>	<p>The data is collected on the basis of the RA laws "On Official Statistics" and the "Five-Year Statistical Program". References provided by the Central Bank, which serves as an administrative (information) register, to Armstat are considered as source of information.</p> <p>The statistics of other financial intermediation and activities auxiliary to financial intermediation companies subsidiaries are compiled by the Central Bank of Armenia on the basis of the reports received from the reporting entities on the basis of which the relevant summary information is compiled and provided to Armstat.</p>
	<p>1.6 Prepare business case</p>	<p>The relevant unit of Armstat carries out the preparatory work of compiling the time series of indicators provided by Central</p>

		Bank.
2.Design		
	2.1 Design outputs	The data are collected based on the Law on "Official Statistics" and "Five Year Statistical Program", as well as the Resolution No. 05-N of RA State Council on Statistics "On Approval of the Procedure for the collection of statistical data" dated 20 June 2016 and Resolution "On Approval of Annual Statistical Program".
	2.2 Design variable descriptions	
	2.3. Design collection	<p>Based on the data received from the RA Central Bank information on the financial outputs, assets and liabilities of the following organizations are presented:</p> <ul style="list-style-type: none"> • insurance companies, • investment service providers, • stock exchange, • pawnshops, • payment settlement organizations, • currency dealers and exchange points. <p>The data for stock exchange and insurance companies are published on the 60/61 day following the quarter and the annual indicators are published on May 31 of the following year.</p> <p>Annual indicators of investment service providers, pawnshops, payment and settlement organizations, currency dealers and exchange offices are published on 31 May of the following year.</p>
	2.4 Design frame and sample	
	2.5 Design processing and analysis	The indicators for other financial intermediation and activities auxiliary to financial intermediation companies are elaborated by

		the Armstat Finance Division, according to which the series of indicators are elaborated and classified. Based on that information, the Armstat compiles the series of indicators and calculates the rates for the previous periods.
	2.6 Design production systems and workflow	
3.Build		
	3.1 Build collection instrument	Both paper and electronic resources are available for the information provided by the CBA, on the basis of which the necessary data processing, compilation and construction works are carried out.
	3.2 Build or enhance process components	
	3.3 Build or enhance dissemination components	The dissemination of data is available in both paper and electronic form of data publication on quarterly basis in accordance with the Annual Statistical Program.
	3.4 Configure workflows	The derivation of statistical product is carried out by the following successive stages: <ol style="list-style-type: none"> 1. Collection of data, 2. Checks and adjustments, 3. Data input and processing work (Microsoft Office Access and Excel softwares), 4. Comparison of obtained summary data with the corresponding time series, 5. Dissemination of data in paper or electronic forms through the yearbooks, data reports, statistical handbooks, as well as through the official response letters to the official requests.
	3.5 Test production system	The indicators for other financial intermediation and activities auxiliary to financial intermediation companies are regularly subject to relevant changes due to methodological changes and revisions.
	3.6 Test statistical	

	business production	
	3.7 Finalize production system	The composition of methodological clarifications on the completion of indicators available in statistical reporting form and provision to the statistical data providers (respondents) is carried out. The consents with data providers achieved on indicators during work discussions are summarized.
4. Collection		
	4.1 Create frame and select sample	
	4.2. Set up collection	Reports submitted to the Armstat by the Central Bank of Armenia, which is considered the Administrative Register thereby in accordance with Armstat, require the summary report on other financial intermediation and activities auxiliary to financial intermediation companies. For the purpose of data collection methodological explanations for data presentation, discussions, as well as the preparation and collection of the series of indicators necessary for their publication is carried out.
	4.3 Run collection	Statistical data collection is carried out by the Armstat Finance Statistics Division by mail and electronic system means according to the Resolution of RA State Council on Statistics No 05-N on the “Approval of the Procedure of the collection of Statistical Data” dated 20 June 2016..
	4.4 Finalize collection	The collected data, after being cross-checked, is input in the electronic environment. The input of data is carried out by the Microsoft Office Word and Excel softwares.
5.Process		
	5.1 Integrate data	Received data from the RA Central Bank is unified in a single joint database as a result of which duplications are excluded.
	5.2 Classify and code	According to the data provided by RA Central Bank, the information is classified and presented on the financial results of the following entities, financial assets and liabilities.

Insurance companies

Insurance Premiums:

- Life
- Personal
- Property
- Liability insurance;
- Obligatory insurance of liability arising from the use of land
- vehicle insurance
- Other

Insurance reimbursements:

- Life
- Personal
- Property
- Liability insurance;
- Obligatory insurance of liability arising from the use of land
- vehicle insurance
- Other

Insurance amounts with existing contracts

Own equity

Insurance reserves

Indicators of Securities Market Performance:

- The number of companies listed on the Stock Exchange,
- Total number of transactions on stock exchange:
- Total volume of the stock market transactions,
- Repo agreements
- Shares
- Government bonds
- Corporate bonds
- Other securities

Key Indicators of Investment Companies:

Main Indicators of Pawnshops:

Main Indicators of Payment and Settlement Organizations:

Money Transfers by Money Transfer Organizations;

		Summary indicators of foreign currency exchange offices and currency dealers
	5.3. Review and validate	Verifications of presented information are made. Annual and quarterly data is revised and adjusted on the basis of reference submitted by the RA Ministry of Finance in the following months or quarter.
	5.4 Edit and impute	The missing data is filled in accordance with information provided by the RA Central Bank. The completed data is subject to adjustment in case of being available for the next periods.
	5.5 Derive new variables and units	Additional calculations and estimations for the calculation of other indicators are not available.
	5.6 Calculate weights	
	5.7 Calculate aggregates	The summary data by separate statistical indicators are derived based on the input data through the pre-designed software.
	5.8 Finalize data files	Often basing on the necessity of retrieving operative statistical data, calculation of preliminary indicators is carried out based on preliminary information which is subject to further adjustment.
6. Analysis		
	6.1. Prepare draft outputs	Creation and groupings of time series of statistical indicators are carried out based on received references for presentation of summary information and creation of indicator time series.
	6.2 Validate outputs	The methodological requirements to the received indicators are strictly followed in accordance with the pre-defined classifications and methodological guidelines.
	6.3 Interpret and explain of outputs	After receiving summary indicators, the logical analysis is made using impact of various phenomena occurring in economy.
	6.4 Apply disclosure control	The confidentiality of statistical indicators (not containing individual (personal) data) that is subject to publication, as well as requested by the users of statistical information is strictly followed according to the Law on Official Statistics and the Resolution of the SCS No 53 " Approval of the Order on Protection of Statistical Confidentiality" dated 25 June 2001, and only summarized data are

		provided (see: https://www.armstat.am/file/doc/99454478.pdf).
	6.5 Finalize outputs	Before the dissemination of aggregated data, analysis of the aggregated indicators is made according to their time series.
7. Dissemination		
	7.1 Update output system	The work on the derivation and final checking of relevant tables of statistical indicators that are subject to publication, as well as the time series update are implemented. In case of the need the changes and/ or additions are made in the concepts and methodological explanations of the relevant indicator.
	7.2 Produce dissemination products	<p>The information on other financial intermediation and activities auxiliary to financial intermediation companies is published in Armenian, Russian, English through the yearbooks, statistical handbooks and monthly informational reports mentioned below:</p> <ol style="list-style-type: none"> 1. Annual Statistical Yearbook 2. Finance Statistics of Armenia (annual) 3. For internal use <p>Electronic versions of yearbooks are available at Armstat official web site: http://armstat.am/am/?nid=45 and the publications at http://armstat.am/am/?nid=82.</p>
	7.3 Manage release of dissemination products	The dissemination of statistical data is carried out according to the schedule envisaged by the Armstat Five-Year and Annual Statistical Programs. In case of the changes and adjustments the indicators already published by Armstat are also being changed and adjusted correspondingly.
	7.4 Promote dissemination products	-
	7.5 Manage user support	In case of the official request of the users of statistical data related to the data not being published, the calculation of additional indicators is carried out at possible extend and submitted to them at the same time following the principle of statistical data confidentiality.

8.Evaluation		
	8.1 Gather evaluation input	If necessary, the results of annual indicators of other financial intermediation and activities auxiliary to financial intermediation companies can be compared with the quarterly indicators.
	8.2 Conduct evaluation	The comparisons of indicators, received from the same source, are made from the prospective of the quality management of statistical indicators on other financial intermediation and activities auxiliary to financial intermediation companies.
	8.3 Agree an action plan	In the case of detection of discrepancies between the data received from different sources on the same indicator being compared, the possible reasons are revealed, and the corresponding final adjustment made based on it.