

Methodological Changes for Financial Accounts

Monetary and Financial Data Division

December 25, 2015

Non-Financial Corporations: Most of the revisions for nonfinancial corporations are resulted from change of data source from CBRT's Sectoral Accounts sample estimations to Ministry of Treasury and Finance – Revenue Administration's data beginning 2014. Those data are compiled annually and lag is nine months from reference date. Therefore, for quarters that do not include final data for end of the year, end of the previous year's data is used as an indicator. After the relevant year's data is published, quarterly data is updated with the relevant year's realized data.

Financial Auxiliaries and Intermediaries: Based on European System of Accounts 1995 (ESA 95) methodology, intermediary firms have been removed from the Financial Auxiliaries Sector and classified as Financial Intermediaries sector beginning 2013. From 2014, data of Banking Regulation and Supervision Agency (BRSA) and Borsa Istanbul are included in the Financial Auxiliaries sector. Besides, due to the fact that data of BRSA is annually compiled, annual data is used for quarterly Financial Accounts.

Insurance Companies and Pension Funds: Turkish Catastrophe Insurance Pool and Agricultural Insurance Pool's balance sheet are included beginning 2014.

Nonprofit Institutions Serving Households: Beginning 2010, data on foundations are included in addition to associations which are compiled from Turkstat .

November 21, 2016

Changeover to new international standards: Definitions and classifications are updated in line with the new regulations of United Nations System of National Accounts SNA2008 and European System of National Accounts ESA2010 and updated statistics have been disseminated beginning 2010. Details on the transition process could be found in the Financial Accounts Report, 2016 Second Quarter.

Insurance Companies and Pension Funds: Data of foundations and provident funds providing pensions to its members have been included in 'Pension Funds' category beginning 2010.

January 20, 2017

Maturity classification has been introduced for loans and debt securities: Loans and debt securities data have been further classified as short term and long term and disseminated accordingly beginning 2010.

July 14, 2021

The data source was changed for Money Market Funds (S 123) and Investment Funds Other Than Money Market Funds (S124) sectors: As of 1st quarter of 2021, the Turkey Electronic Fund Trading Platform (TEFAS) data operating within the body of Takasbank has been used as the data source and instrument breakdowns are rearranged.