

**Documentation of statistics for  
Finance Companies, Accounts Statistics 2019**

## **1 Introduction**

The purpose of *The activity of finance companies* is to analyze the performance of major finance companies, including leasing companies, factoring companies, consumer credit companies and non-banking companies, offering loans to businesses and households. *Finance companies, account statistics* was first published in 2005 with figures for 2001-2004. It is a replacement for *Major finance companies, account statistics* and *Non-bank Consumer credit, Account Statistics*.

## **2 Statistical presentation**

The data covers the activity of the finance companies through additions during the year and outstanding amounts at the end of the year of leases, factoring and other kinds of lending. Also the sectors aggregated profit and loss account and balance sheet are determined.

### **2.1 Data description**

The data covers the yearly activity of the finance companies through:

- additions during the year and outstanding amounts at the end of the year of leases, factoring and other kinds of lending
- the sectors aggregated profit and loss account
- the sectors balance sheet.

### **2.2 Classification system**

The statistics follows the Danish Industrial Classification.

### **2.3 Sector coverage**

The statistics include industries that are included in the financial sector.

## **2.4 Statistical concepts and definitions**

Blank credit: Unsecured loans not connected to a credit card.

Factoring: Factoring is financial arrangements where the enterprise transfers the management and collecting of its receivables to the finance company.

Financial leasing: Financial leasing is an arrangement in which lessor(the leasing company) provides lessee with a loan to purchase a durable good where all risks and rewards of the ownership are transferred to lessee (de facto not de jure) in a predetermined period, which typically covers all or most of the economic lifetime of the good. The lessors role is hereby pure financial. The good is shown as a tangible fixed asset in the balance sheet of the lessee, if lessee is a producer. Otherwise it is considered as a consumer durable and will be part of final consumption expenditure. In lessors balance account an outstanding loan is imputed with a principal that equals the purchasers price of the leased good plus transfer costs if any. Payments of rental are divided into a) repayment of principal and b) interest.

Secured credit: A loan which is backed by assets belonging to the borrower in order to decrease the risk assumed by the lender - does not include financial leasing.

Credit and account cards: Lending connected to a credit and account cards - secured or unsecured.

## **2.5 Statistical unit**

The statistic is published for legal entities by their CVR-number in Statistics Denmark's Business Registers.

## **2.6 Statistical population**

The reporting population consists of Finance Companies. This refers to companies which provide leases, consumer credit and other kinds of financing. Companies which accept deposits are not included.

## **2.7 Reference area**

Denmark.

## **2.8 Time coverage**

The statistic covers the time period from 2001 and onwards.

## **2.9 Base period**

Not relevant for these statistics.

## **2.10 Unit of measure**

DKK Million.

### **2.11 Reference period**

01-01-2017 - 31-12-2017

### **2.12 Frequency of dissemination**

Yearly.

### **2.13 Legal acts and other agreements**

Section 8 of the Act on Statistics Denmark.

### **2.14 Cost and burden**

Less than 0,05 full years work for one person.

### **2.15 Comment**

Additional information is available by contacting Statistics Denmark.

## **3 Statistical processing**

The statistics is gathered by questionnaires. The company will be contacted in the absence of reporting. A manual validation of the data is performed before publication.

### **3.1 Source data**

The source for information is statistical reports from major finance companies.

### **3.2 Frequency of data collection**

Yearly.

### **3.3 Data collection**

The statistics is gathered by questionnaires.

### **3.4 Data validation**

A manual validation is carried out. If significant changes compared to previous quarters are observed the respondent will be contacted.

### **3.5 Data compilation**

The statistics is gathered by questionnaires. The company will be contacted in the absence of reporting. A manual validation of the data is performed before publication.

### **3.6 Adjustment**

See Data validation and Data compilation.

## **4 Relevance**

As part of the general statistical information on the financial sector, the statistics refers to financial institutions, public authorities, business community and the general public. Furthermore, the data contributes to the national account statistics.

### **4.1 User Needs**

As part of the general statistical information on the financial sector, the statistics refers to financial institutions, public authorities, business community and the general public. Furthermore, the data contributes to the national account statistics.

### **4.2 User Satisfaction**

Data regarding user satisfaction is not gathered at this time.

### **4.3 Data completeness rate**

The statistic is not covered by EU requirements.

## **5 Accuracy and reliability**

These statistics accuracy and reliability is considered to be good. Based on the response rate of 100 percent, and the way the statistics are designed. However, there may be some uncertainty associated with coverage error, and measurement error due to new players and ongoing product development in the industry.

### **5.1 Overall accuracy**

The information is compiled directly from the concerning firms. The response rate is 100. As the concepts for which data are reported are well-defined, the data can in most cases be extracted directly from the annual accounts of the reporting units. The reported information is therefore considered very accurate.

Some statistical uncertainty is related to the coverage of the statistics. In cooperation with the trade associations of the reporting units, the reporting population is currently revised in order to achieve and maintain the highest possible degree of coverage. However, as the degree of organization is not known in this area, it is possible that large companies, which are not members of the trade associations, may have operated in the market over some period of time without having been included in the reporting population.

### **5.2 Sampling error**

The sampling error is zero.

### **5.3 Non-sampling error**

Based on how the target population is defined and with a non response error of zero the non-sampling error is caused by coverage error, and measurement error.

### **5.4 Quality management**

Statistics Denmark follows the recommendations on organisation and management of quality given in the Code of Practice for European Statistics (CoP) and the implementation guidelines given in the Quality Assurance Framework of the European Statistical System (QAF). A Working Group on Quality and a central quality assurance function have been established to continuously carry through control of products and processes.

### **5.5 Quality assurance**

Statistics Denmark follows the principles in the Code of Practice for European Statistics (CoP) and uses the Quality Assurance Framework of the European Statistical System (QAF) for the implementation of the principles. This involves continuous decentralized and central control of products and processes based on documentation following international standards. The central quality assurance function reports to the Working Group on Quality. Reports include suggestions for improvement that are assessed, decided and subsequently implemented.

## 5.6 Quality assessment

The information is compiled directly from the concerning firms. The response rate is 100. As the concepts for which data are reported are well-defined, the data can in most cases be extracted directly from the annual accounts of the reporting units. The reported information is therefore considered very accurate. Statistics accuracy and reliability is considered to be good. Based on the response rate of 100 percent, and the way the statistics are designed. However, there may be some uncertainty associated with coverage error, and measurement error due to new players and ongoing product development in the industry.

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## 5.7 Data revision - policy

Statistics Denmark revises published figures in accordance with the [Revision Policy for Statistics Denmark](#). The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

## 5.8 Data revision practice

Only final figures are published.

## 6 Timeliness and punctuality

The publication time of the statistic is approx. eight months. The statistics are usually published without delay in relation to the scheduled date.

### 6.1 Timeliness and time lag - final results

The publication time of the statistic is approx. eight months.

Finance companies 2015 was published on September 22. 2016.

Finance companies 2016 will be published at the end of August 2017.

### 6.2 Punctuality

The statistics are usually published without delay in relation to the scheduled date.

## 7 Comparability

The population is defined for relatively few units, causing some sensitivity to the constant changes in the population. This adjustment is a result of new players and where companies no longer meet the requirements to be included in the statistics.

### **7.1 Comparability - geographical**

Not developed for these statistics.

### **7.2 Comparability over time**

Terminology and estimation methods have not changed since 2001. The population is defined for relatively few units, causing some sensitivity to the constant changes in the population. This adjustment is a result of new players and where companies no longer meet the requirements to be included in the statistics.

### **7.3 Coherence - cross domain**

Occasional comparisons have been made with statistics produced by the Danish Association of Finance Companies. The reporting population in the two statistics are not completely coincident.

### **7.4 Coherence - internal**

Not developed for these statistics.

## **8 Accessibility and clarity**

The statistics are published in News from Statistics Denmark here: [Financing companies](#).

Data can be found in the following tables in the StatBank:

- [Leasing by type](#)
- [Type of kredit](#)
- [Profit and loss](#)
- [Balance sheet](#)

### **8.1 Release calendar**

The publication date appears in the release calendar. The date is confirmed in the weeks before.

### **8.2 Release calendar access**

The Release Calendar can be accessed on our English website: [Release Calendar](#).

### **8.3 User access**

Statistics are always published at 8:00 a.m. at the day announced in the release calendar. No one outside of Statistics Denmark can access the statistics before they are published.

### **8.4 News release**

The statistics are published in News from Statistics Denmark here: [Financing companies](#).



## 8.5 Publications

Data is part of [Statistical Yearbook](#).

## 8.6 On-line database

Data can be found in the following tables in the StatBank:

- [Leasing by type](#)
- [Type of credit](#)
- [Profit and loss](#)
- [Balance sheet](#)

## 8.7 Micro-data access

There is no access to micro-data.

## 8.8 Other

The data is part of the National accounts for the sector *Other financial intermediaries, except insurance corporations and pension funds* S.125.

## 8.9 Confidentiality - policy

These statistics follows [Data Confidentiality Policy at Statistics Denmark](#).

## 8.10 Confidentiality - data treatment

These statistics follows [Data Confidentiality Policy at Statistics Denmark](#).

## 8.11 Documentation on methodology

Additional documentation is published in *Penge og kapitalmarked* (Money and Credit) appearing in the series *Statistiske Efterretninger*.

## 8.12 Quality documentation

Results from the quality evaluation of products and selected processes are available in detail for each statistics and in summary reports for the Working Group on Quality.

## 9 Contact

The administrative placement of this statistics is in the division of Government Finances. The person responsible is Jesper Søgaard Dreesen, tel. + 45 39 17 30 54, e-mail: [jsd@dst.dk](mailto:jsd@dst.dk)

### 9.1 Contact organisation

Statistics Denmark

**9.2 Contact organisation unit**

National Accounts, Economic Statistics

**9.3 Contact name**

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Responsible for the statistics

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