

AUSTRALIAN BUREAU OF STATISTICS ACT 1975: sub-section 6(3)

PROPOSAL NO. 7 OF 2014

BY

AUSTRALIAN BUREAU OF STATISTICS

## SURVEY OF FINANCIAL INFORMATION

The Australian Bureau of Statistics proposes to conduct the Survey of Financial Information (SFI) for the March Quarter, 2014 and monthly collections within this same period.

The quarterly collection will be collected through electronic forms and is a census of approximately 711 institutional units transacting in financial assets or liabilities with other institutional units across Australia.

The monthly collections are a separate stratified partial coverage survey of 153 Australian entities engaging in financial lending activities, primarily sourced from the Australian Prudential Regulation Authority administrative data collection.

The SFI collections for both the quarterly and monthly outputs are collected from transactions that are recorded inside Australia.

Information obtained from the quarterly collection will include:

- financial asset and liability data classified by financial asset type and subsector of counterparty;
- non-financial asset data by very broad classification;
- limited amount of data on financial transactions and revaluations; and
- income and expenditure data and other data which are used in compilation of the Australian Financial Accounts and Australian National Accounts.

The primary purpose of the quarterly collection is to provide data for the Australian Financial Accounts that is not otherwise available. It will also be used to supplement other Australian Bureau of Statistics and administrative data sources needed to compile the Australian System of National Accounts' financial accounts and balance sheets. Results from this collection are used by policy makers, international economic agencies', economic analysts, academics, the media and the general public.

Information obtained from the monthly collections will include the number and value of finance commitments by lending institutions to borrowers. The primary purpose of the monthly collections is to provide statistics for leading indicators of economic activity. Results from this collection are used by the main financial agencies, including the Department of Treasury and the Reserve Bank of Australia. In addition industry associations, economic analysts and State and Territory Treasuries use these collections.

The SFI has been developed in consultation with major users including the Australian National Accounts Branch and the Commonwealth Treasury.

The collection strategy has been field tested to ensure that the required data are readily available and that provider load has been minimised. There has been a high level of respondent cooperation and no significant adverse respondent reaction has been received nor is expected. The survey has been cleared through the Statistical Clearing House.

Results from the collection are expected to be released from mid-March to late May 2014.

Both the quarterly and monthly SFI will be collected on an ongoing basis.

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