

**Twenty-First Meeting of the  
IMF Committee on Balance of Payments Statistics  
Washington D.C,**

***BPM5-to-BPM6 Conversion Matrix***

***Also, Annex A to BOPCOM-08/10A:  
BPM6 Implementation Plan, and Plans for Preparing a Compilation Guide***

**Prepared by the Statistics Department  
International Monetary Fund**

## Conversion Matrix<sup>1</sup>

1. In November 2007, IMF staff proposed the preparation of a conversion matrix, mapping standard components and selected other items from *BPM5* to *BPM6*, to facilitate compilers in converting balance of payments and IIP data. Committee members endorsed the proposal, and its usefulness was confirmed in the regional outreach seminars, where a number of participants remarked that the implementation of *BPM6* will partly depend on their receiving clear guidance from the conversion matrix.
2. Apart from mapping *BPM5* to *BPM6*, the conversion matrix provides comments on changes in treatment and clarifications introduced in *BPM6 Standard Components and Selected Other Items*. No distinction between significant and less significant changes is made, because the importance of specific changes in methodologies will differ among economies. The comments section of the matrix should enable compilers to identify where underlying items and/or concepts may have changed, even in the circumstance where the title for an item has not changed. In *BPM6*, the item goods, for instance, includes certain items previously included in travel, goods for merchanting, etc.
3. The conversion matrix is presented for the balance of payments and IIP accounts. An introductory page gives further explanations on the lay-out, fonts, etc., of items in the matrix. In view of the large amount of information included in the file, the document should be printed on Legal size paper (14 x 8.5 inches) or A4 format.
4. The preparation of the matrix entailed a substantial amount of work, and depended on resolution of all major methodological changes, and so it was not possible to disseminate it well in advance of the forthcoming Committee meeting. Committee members are invited to give their preliminary views on the matrix during the meeting, e.g., whether the arrows linking *BPM5* and *BPM6* are helpful, suggest improvements to layout, etc. Also, we would welcome Committee members' feedback on the comment section of the conversion matrix, e.g., whether the comments are clear and comprehensive. Committee members are invited to provide more detailed and comprehensive comments on the matrix until the end of January 2009.

### *Issues for the Committee*

- *Committee members are invited to give their preliminary views on the usefulness of the conversion matrix, and to provide more comprehensive comments by the end of January 2009.*

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<sup>1</sup> Mark van Wersch and Cornelia Hammer are the main authors of the conversion matrix.

## Comments and Explanatory Notes to the Conversion Matrix

\* For the BOP and IIP, the conversion matrix matches the standard components and additional details of *BPM5* to the standard components and selected other items of *BPM6* ; see:

- *BPM5* Balance of Payments: Standard Components, p. 43 - 48;
- *BPM5* Tables 7 and 8, Balance of Payments: Standard Components and Additional Detail;
- *BPM5* International Investment Position: Standard Components, p. 108 - 111;
- *BPM5* Table 9, International Investment Position: Standard Components and Additional Detail;
- *BPM6* Appendix 9 Standard Components and Selected Other Items.

\* The Comments column of the conversion matrix provides further explanation and information regarding the changes between *BPM5* and *BPM6* . To enhance clarity, the titles of *BPM5* standard components are shown in italics in the comments.

\* The conversion matrix follows the Standard Components and Selected Other Items of *BPM6* . In a number of cases the order of the *BPM5* items has been adjusted to facilitate the linking.

\* In the conversion matrix, the corresponding items of *BPM5* and *BPM6* are linked via arrows. To reduce confusion, in cases where non-related arrows cross, different fonts have been selected for the crossing arrows.

\* In cases where the *BPM5* item is broken down in *BPM6* , split arrows are used to link all new items to the old one. Split arrows are also used when *BPM6* shows not only the original *BPM5* item, but also an 'of which' item thereof that was not included in *BPM5* . For the sake of clarity, in those cases different fonts are used to distinguish the 'of which' item.

\* This conversion matrix should be printed on Legal size paper (14 x 8.5 inches) or A4 format.

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>	Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>	Comments on Change in Treatment or Clarification
<b>Current account</b>		<b>1. Current account</b>	
Current account balance (+ surplus; - deficit) (B12)			
<b>Goods and services (P7/P8)</b>		<b>A. Goods and services</b>	
Balance on goods and services (+ surplus; - deficit) (B11)			
<b>Goods (P71/P81)</b>		<b>a. Goods</b>	
Balance on trade in goods (+ surplus; - deficit)			
General merchandise on a BOP basis	←	1. General merchandise	* <i>BPM6</i> includes a reconciliation table to show the relationship between merchandise trade statistics and goods on a BOP basis; see <i>BPM6 Table 10.2</i> .
Of which re-exports			* In <i>BPM6</i> , migrants personal effects are not classified as transactions as in <i>BPM5</i> and so are no longer included in goods, nor elsewhere in the international accounts; see <i>BPM6 10.22 (b)</i> .
			* In <i>BPM6</i> , goods bought abroad for own use or to give away that exceed customs thresholds are included in general merchandise; see <i>BPM6 10.19</i> . In <i>BPM5</i> , these goods are recorded in travel; see <i>BPM5 212 and 250</i> .
		4. Goods procured in ports by carriers	* In <i>BPM6</i> , general merchandise includes goods procured in ports, which in <i>BPM5</i> is separately classified; see <i>BPM6 10.17(d)</i> . Unlike in <i>BPM5</i> , Re-exports, that is goods produced in other economies and previously imported, which are exported without a substantial transformation, should be separately recorded if they are a significant proportion of exports; see <i>BPM6 10.37 - 10.40</i> .
Net exports of goods under merchandising		9. Other business services	* Merchandising of goods is included under exports of goods (both gross/net); see <i>BPM6 10.41-10.49</i> . In <i>BPM5</i> , merchandising is included in <i>9.1 Merchandising and other trade-related services</i> . When these goods are kept in inventories from one period to the next <i>BPM5</i> recommends that the purchases are booked as imports, and the subsequent sales as negative imports of goods. In that case, any difference between the value of the goods when acquired and relinquished is entered under <i>Merchandising and other trade-related services</i> ; see <i>BPM5 207, 213 and 262</i> . In <i>BPM6</i> , the acquisition of the good is classified as a negative goods export of the economy of the merchant, and the sale is a positive goods export, with the difference between sales and purchases recorded as 'net exports of goods under merchandising'.
Goods acquired under merchandising (negative exports)	←	9.1 Merchandising and other trade-related services (partly; see below for other trade-related services)	
Goods sold under merchandising			
Nonmonetary gold	←	5. Nonmonetary gold	
		5.1 Held as a store of value	
		5.2 Other	
		2. Goods for processing	* In <i>BPM6</i> , the fee received for the processing services rendered is included in Manufacturing services on physical inputs owned by others; gross reporting is supplementary; see <i>BPM6 10.62</i> . In <i>BPM5</i> , goods sent abroad for manufacturing services are included in <i>Goods for processing</i> and a simultaneous change of ownership is imputed, except under certain circumstances; see <i>BPM5 199</i> . In <i>BPM6</i> , imputed financial account entries for trade credit required by the imputed flows for 'goods for processing' are no longer needed.
		3. Repairs on goods	* <i>Repairs on goods</i> in <i>BPM5</i> is renamed to Maintenance and repair services n.i.e. in <i>BPM6</i> , and included under services, rather than goods as in <i>BPM5</i> . This item includes maintenance of transport equipment <i>BPM6 10.72-10.73</i> , whereas in <i>BPM5</i> maintenance of transport equipment is included in <i>A.b.1.3.3 Other transportation services, other</i> .
<b>Services (P72/P82)</b>		<b>b. Services</b>	
Balance on trade in services (+ surplus; - deficit)			
Manufacturing services on physical inputs owned by others	←		
Goods for processing in reporting economy - Goods returned (CR), Goods received (DR)			
Goods for processing abroad - Goods sent (CR), Goods returned (DR)			
Maintenance and repair services n.i.e.	←		



**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>	<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>	<b>Comments on Change in Treatment or Clarification</b>
<b>Services (continued)</b>			
Construction		4. Construction services	* The separate items Construction abroad and Construction in the reporting economy are introduced as supplementary items; see <i>BPM6 10.105 - 10.106</i> . In <i>BPM6</i> , expenditures by nonresident construction enterprises on local supplies are included in Construction services; see <i>BPM6 10.102</i> . In <i>BPM5</i> , they are part of Other business services.
Construction abroad <sup>*10</sup>		9. Other business services (partly)	
Construction in the reporting economy <sup>*10</sup>			
Insurance and pension services <sup>*1</sup>		5. Insurance services	* In <i>BPM6</i> , premium supplements are taken into account in deriving insurance services; see <i>BPM6 10.111</i> and <i>Appendix 6c</i> . <i>BPM5</i> accepts ignoring these flows on practical grounds; see <i>BPM5 257</i> . In <i>BPM6</i> , reinsurance and direct insurance are treated consistently; see <i>BPM6 10.111</i> , whereas <i>BPM5</i> recommends recording the balance of all flows between resident and nonresident insurers and reinsurers in services; see <i>BPM5 257</i> . In contrast to <i>BPM5</i> , the estimate of insurance claims used to derive the value of insurance services may be adjusted to take account of claim volatility; see <i>BPM6 10.114 (c)</i> .
Direct insurance			
Reinsurance			
Auxiliary insurance services			
Pension and standardized guaranteed services			
Financial services		6. Financial services	* Financial dealers' implicit charges via margins are included under financial services; see <i>BPM6 10.119</i> . In <i>BPM5</i> , implicit margins are not discussed separately and may therefore be included in the financial flows. In <i>BPM6</i> , services of asset-holding entities to their owners, where asset management costs are taken out of income, are included in financial services; see <i>BPM6 10.124</i> . In <i>BPM5</i> , these costs are not discussed separately and may therefore be included in investment income.
Explicitly charged and other financial services		B.2 Investment income (partly)	* <i>BPM6</i> recognizes FISIM on loans and deposits when those loans and deposits are provided by, or deposited with, financial corporations (as defined in <i>BPM6 4.63 - 4.64</i> ); see <i>BPM6 10.127</i> . In <i>BPM6</i> , FISIM can be attributed to interest on loans and deposits in direct investment, other investment, and reserve assets, but not portfolio investment. In <i>BPM5</i> , FISIM is not recognized in <i>Financial services</i> ; see <i>BPM5 508</i> .
Financial intermediation services indirectly measured (FISIM)		Financial intermediation charge indirectly measured	
Charges for the use of intellectual property <sup>*1</sup>		8. Royalties and license fees	* <i>BPM6</i> uses the title Charges for the use of intellectual property instead of <i>Royalties and license fees</i> in <i>BPM5</i> . Amongst others, it includes charges for the use of (i) franchises and trademarks (like in <i>BPM5</i> ), and the use of (ii) the outcomes of R&D (other business services in <i>BPM5</i> ; see <i>BPM5 264</i> ). In <i>BPM6</i> , outright purchases/sales of (i) franchises and trademarks are recorded in the capital account (as in <i>BPM5</i> ); and outright purchases and sales of (ii) the outcomes of R&D in other business services / research and development services (was capital account in <i>BPM5</i> ). Charges for the use of intellectual property also includes licenses to reproduce and/or distribute software, audiovisual and other personal, cultural, and recreational services products. <i>BPM5</i> is not explicit on the recording of licenses to reproduce and/or distribute. See <i>BPM6 10.137 - 10.140</i> and <i>Table 10.4</i> .
Telecommunications, computer, and information services <sup>*1</sup>			
Telecommunications services		3. Communications services (partly)	* In <i>BPM6</i> , a grouping of telecommunications, computer, and information services is introduced (see <i>BPM6 10.141</i> ). This includes the following <i>BPM5</i> items: (i) 3. <i>Communications services</i> (except postal and courier services, which are recorded under Transport in <i>BPM6</i> ); and (ii) 7. <i>Computer and information services</i> .
Computer services		7. Computer and information services	* In <i>BPM6</i> , Computer services includes (i) licenses to use software; and (ii) outright purchases/sales of software. Computer services does not include (iii) licenses to reproduce and distribute software (see Charges for use of intellectual property <i>BPM6 10.137 (b)</i> ); and transactions in (iv) non-customized (mass-produced) software provided on media, etc., which need to be recorded under goods (the latter is not a change, but clarification in <i>BPM5</i> ). See <i>BPM6 10.143</i> and <i>Table 10.4</i> .
Information services			
Other business services <sup>*1</sup>		9. Other business services	
Research and development services		9.3 Miscellaneous business, professional, and technical services (partly)	* In <i>BPM6</i> , the results of R&D are considered produced assets. Outright purchases and sales of the results of R&D are therefore recorded under Research and development services; see <i>BPM6 10.147 - 10.148</i> . In <i>BPM5</i> sales and purchases of the results of R&D are recorded in the capital account / non-produced nonfinancial assets; see <i>BPM5 358</i> .
		2. Capital and Financial Account	Licenses to reproduce and/or distribute the results of R&D are included in Charges for intellectual property; see <i>BPM6 10.137 (b)</i> . <i>BPM5</i> is not explicit on the recording of licenses to reproduce and/or distribute the results of R&D. They are likely included in <i>Royalties and licenses</i> .
		2. Acquisition/disposal of nonproduced, nonfinancial assets (partly)	
		9.1 Merchandising and other trade-related services (partly)	* In <i>BPM6</i> , merchandising is recorded under Goods / Net exports of goods under merchandising unlike services in <i>BPM5</i> ; see <i>BPM6 10.41 - 10.49</i> .
Professional and management consulting services		9.2 Operational leasing services	
Technical, trade-related, and other business services		9.3 Miscellaneous business, professional, and technical services (partly)	
Personal, cultural, and recreational services <sup>*1</sup>		10. Personal, cultural, and recreational services	
Audiovisual and related services		10.1 Audiovisual and related services	* In <i>BPM6</i> , Audiovisual and related services, and Other personal, cultural and recreational services include (i) licenses to use the products; and (ii) outright purchases/sales. Audiovisual and related services, and Other personal, cultural and recreational services do not include (iii) licenses to reproduce and distribute (see also Charges for use of intellectual property <i>BPM6 10.137 (b)</i> and <i>Table 10.4</i> ); and transactions in (iv) non-customized (mass-produced) products provided on disks, etc., which need to be recorded under goods (the latter is not a change, but clarification in <i>BPM5</i> ). See <i>BPM6 10.161 - 10.171</i> and <i>Table 10.4</i> .
Other personal, cultural, and recreational services		10.2 Other personal, cultural, and recreational services	* <i>BPM6</i> describes the service charge of lotteries and gambling as the margin between the gambling charges and the winnings payable by the operator. The service charge is included under Other personal, cultural, and recreational services; see <i>BPM6 10.170</i> . Winnings payable between the operator and the participants are recorded under Personal transfers; see <i>BPM6 12.53 - 12.54</i> . <i>BPM5</i> only discusses the recording of gambling in terms of <i>Other current transfers</i> ; see <i>BPM5 303</i> . Gambling by visitors abroad (not discussed in <i>BPM5</i> ) is to be included in travel; see <i>BPM6 10.88</i> .
Government goods and services n.i.e. <sup>*1</sup>		11. Government services n.i.e.	
Tourism-related services in travel and passenger transport			

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

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<b>Primary income</b>					<b>B. Income</b>				* The term <i>Primary income</i> is introduced to be consistent with the <i>SNA 2008</i> ; see <i>BPM6 11.1</i> . Rent and Taxes/subsidies on products and production are explicitly included in primary income; see <i>BPM6 Tables 11.1, 11.2, and 11.3</i> .
Balance on primary income (+ surplus; - deficit)									
Compensation of employees (D1)				←	1. Compensation of employees				* The employer-employee relationship is clarified to distinguish between compensation of employees and payment for services <i>BPM6 11.12</i> . This is a clarification to <i>BPM5</i> and in accordance with its general principles. Yet, it may result in reclassifications involving compensation of employees and services.
Investment income					2. Investment income				
Direct investment					2.1 Direct investment				* Unlike in <i>BPM5</i> , direct investment income is broken down by type of FDI relationships; see <i>BPM6 6.37</i> .
Income on equity and investment fund shares					2.1.1 Income on equity				* In <i>BPM6</i> , dividends on direct investment are recorded when the shares go ex dividend; see <i>BPM6 11.31</i> ; in <i>BPM5</i> : when payable; see <i>BPM5 282, 284</i> . Withdrawals of income from quasicorporations are recorded when withdrawn, consistent with <i>BPM5</i> principles; see <i>BPM6 11.31</i> . <i>BPM6</i> describes superdividends, which should be recorded as withdrawals of equity, not primary income; see <i>BPM6 11.27</i> . The term 'superdividends' is not discussed in <i>BPM5</i> , but the treatment in <i>BPM6</i> is in line with the general principals of <i>BPM5</i> (notably liquidating dividends; see <i>BPM5 290</i> ) . In <i>BPM6</i> , the title Income from quasicorporations replaces the <i>BPM5</i> term Distributed branch profits; see <i>BPM6 11.26</i> . Adjustments for transfer pricing (which may result in a counterentry in dividends or equity flows) are clarified; see <i>BPM6 11.100 - 11.101</i> . This clarification is not a change from <i>BPM5</i> ; see <i>BPM5 97 - 103</i> .
Dividends and withdrawals from income of quasicorporations (D42D)				←	2.1.1.1 Dividends and distributed branch profits				
Direct investor in direct investment enterprises									
Direct investment enterprises in direct investor (reverse investment)									
Between fellow enterprises									
if ultimate controlling parent is resident									
if ultimate controlling parent is nonresident									
if ultimate controlling parent is unknown									
Reinvested earnings (D43D)				←	2.1.1.2 Reinvested earnings and undistributed branch profits				* In <i>BPM6</i> , the title Reinvested earnings replaces the <i>BPM5</i> term <i>Reinvested earnings and undistributed branch profits</i> , without changing the substance of the item. Other than in <i>BPM5</i> , reinvested earnings of investment funds are included in primary income for portfolio investment, with counterpart in the financial account; see <i>BPM6 11.37 - 11.39</i> .
Investment income attributable to policyholders in insurance, standardized guarantees, and pension funds and to investment fund shareholders (D44D)									
of which: Investment income attributable to investment fund shareholders (D443D)									
Interest (D41D)				←					* In <i>BPM6</i> , interest income is adjusted to show 'pure' interest, i.e. the FISIM component is removed; see <i>BPM6 11.73 - 74</i> . <i>BPM6</i> recognizes FISIM on loans and deposits when those loans and deposits are provided by, or deposited with, financial corporations (as defined in <i>BPM6 4.64</i> ); see <i>BPM6 10.127</i> . FISIM is included in Financial services. <i>BPM5</i> does not recognize FISIM in <i>Financial services</i> see <i>BPM5 508</i> .
Direct investor in direct investment enterprises									
Direct investment enterprises in direct investor (reverse investment)									
Between fellow enterprises									
if ultimate controlling parent is resident									
if ultimate controlling parent is nonresident									
if ultimate controlling parent is unknown									
Memorandum: Interest before FISIM				←	2.1.2 Income on debt (interest)				* In <i>BPM6</i> , 'actual interest', i.e. interest including FISIM, is a memorandum item; see <i>BPM6 11.74</i> . This item corresponds with interest reported under <i>BPM5</i> .
Portfolio investment					2.2 Portfolio investment				* In <i>BPM6</i> , income on reserve assets is identified separately. If not available for publication, income from reserve assets may be included in other investment / interest; see <i>BPM6 11.108 - 11.109</i> . In <i>BPM5</i> , income on reserve assets is included in portfolio investment income and/or other investment income.
Investment income on equity and investment fund shares									
Dividends (D42P)				←					
Investment income attributable to investment fund shareholders (D443P)				←	2.2.1 Income on equity (dividends) (partly, see income from reserve assets)				
Dividends				←					
Reinvested earnings				←					* Investment income attributable to the owners of investment fund shares includes retained earnings; see <i>BPM6 11.37 - 11.39</i> . In <i>BPM5</i> , there is no imputation for reinvested earnings of investment funds.
Interest (D41P)					2.2.2 Income on debt (interest)				
Short-term				←	2.2.2.2 Money market instruments (partly, see income from reserve assets)				
Long-term				←	2.2.2.1 Bonds and notes (partly, see income from reserve assets)				* Unlike in <i>BPM6</i> , <i>BPM5</i> does not recognize FISIM; see <i>BPM5 par. 258, note 7</i> . Nonetheless, it is included as additional detail in <i>BPM5 Table 7</i> to allow reconciliation with the SNA.
					2.2.2.1.2 Other interest				
					2.2.2.1.1 FISIM				

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>		Comments on Change in Treatment or Clarification
<b>Primary income (continued)</b>							
			Other investment			2.3 Other investment	* In <i>BPM6</i> , income on reserve assets is identified separately. If not available for publication, income from reserve assets may be included in other investment / interest; see <i>BPM6 11.108 -11.109</i> . In <i>BPM5</i> , income on reserve assets is included in portfolio investment income and/ or other investment income.
			Withdrawals from income of quasicorporations (D420)	←		<i>Equity income (not available in BPM5)</i>	* In <i>BPM6</i> , income from equity not included in direct investment and not in the form of securities (i.e. D420) is separately distinguished in income from other investment; see <i>BPM6 5.26 -5.27</i> . <i>BPM5</i> does not specify this kind of equity.
			Interest (D41O)	←		2.3.2 <i>Other interest</i> (partly, i.e., excl. FISIM and income from reserve assets)	* <i>BPM6</i> recognizes FISIM on loans and deposits when those loans and deposits are provided by, or deposited with, financial corporations (as defined in <i>BPM6 4.64</i> ); see <i>BPM6 10.127</i> . In <i>BPM6</i> , FISIM can be attributed to interest on loans and deposits in direct investment income, other investment income, and reserve assets, but not portfolio investment. Unlike in <i>BPM6</i> , <i>BPM5</i> does not recognize FISIM; see <i>BPM5 par. 258, note 7</i> . Nonetheless, it is included as additional detail in <i>BPM5 Table 7</i> to allow reconciliation with the SNA.
			Memorandum: Interest before FISIM	←		2.3.1 <i>FISIM</i>	* In <i>BPM6</i> , fees on securities lending and gold loans are clarified and treated as interest if the fees accrue to the owner lending these assets (see <i>BPM6 11.67 - 11.68</i> ) with the counter-entry in other accounts receivable/payable; see <i>BPM6 5.73</i> . <i>BPM5</i> does not discuss these fees explicitly. As in <i>BPM5</i> , fees payable to custodians etc. for the administrative services associated with the lending are recorded in Financial services.
			Investment income attributable to policyholders in insurance, pension funds, and standardized guarantee schemes (D441O+ D442O)	←		2.3.3 <i>Imputed income to households from net equity in life insurance and in pension funds</i>	* In <i>BPM6</i> , 'actual interest', i.e. interest including FISIM, is a memorandum item; see <i>BPM6 11.74</i> . This item corresponds with interest reported under <i>BPM5</i> .
			Reserve assets <sup>3</sup>				* In <i>BPM6</i> , premium supplements are taken into account in deriving insurance services; see <i>BPM6 10.111</i> and <i>Appendix 6c</i> . Thus, the total amount of investment income attributable to policyholders is classified as premium supplements; see <i>BPM6 Appendix 6c.26</i> . <i>BPM5</i> accepts ignoring these flows on practical grounds; see <i>BPM5 257</i> .
			Income on equity and investment fund share <sup>3</sup> (D42R)				* In <i>BPM6</i> , income on reserve assets is identified separately. If not available for publication, income from reserve assets may be included in other investment / interest; see <i>BPM6 11.108 -11.109</i> . In <i>BPM5</i> , income on reserve assets is included in portfolio investment income and/ or other investment income.
			Interest <sup>3</sup> (D41R)				* <i>BPM6</i> recognizes FISIM on loans and deposits when those loans and deposits are provided by, or deposited with, financial corporations (as defined in <i>BPM6 4.64</i> ); see <i>BPM6 10.127</i> . In <i>BPM6</i> , FISIM can be attributed to interest on loans and deposits in direct investment income, other investment income, and reserve assets, but not portfolio investment. In <i>BPM5</i> , FISIM is not recognized in <i>Financial services</i> .
			Memorandum: Interest before FISIM <sup>3</sup>				* In <i>BPM6</i> , fees on securities lending and gold loans are clarified and treated as interest (see <i>BPM6 11.67 - 11.68</i> ) with the counter-entry in other accounts receivable/payable; see <i>BPM 6 5.73</i> . <i>BPM5</i> does not discuss these fees explicitly.
						C. Current transfers (partly)	* In <i>BPM6</i> , 'actual interest', i.e. interest including FISIM, is a memorandum item; see <i>BPM6 11.74</i> . This item corresponds with interest reported under <i>BPM5</i> .
						1. General government (partly)	
						1.2 <i>Other taxes on production</i>	
			Other primary income	←		1.3 <i>Other subsidies on production</i>	* In <i>BPM6</i> , taxes and subsidies on products and production are classified as primary income, not as secondary income (current transfers) as in <i>BPM5</i> ; see <i>BPM6 11.90 - 11.93</i> .
			Other taxes on production (D29)			2. Other sectors	
			Other subsidies on production (D39)			2.2 Other transfers (partly)	
						2.2.2 <i>Other taxes on production</i>	
						2.2.3 <i>Other subsidies on production</i>	
			Rent (D45)				* In <i>BPM5</i> , rent (D45) is not separately identified.
			Balance on goods, services, and primary income (+ surplus; - deficit)				

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>	<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>	<b>Comments on Change in Treatment or Clarification</b>
<b>Secondary income</b>		<b>C. Current transfers</b>	* The term Secondary income is introduced to be consistent with the SNA and is clarified in <i>BPM6 12.1 - 12.4</i> . More detailed types of current transfers are introduced on a supplementary basis; see <i>BPM6 12.21 - 12.24</i> . Refunds of taxes to taxpayers are treated as negative taxes, i.e., the amount of taxes is reduced by tax refunds; see <i>BPM6 12.21</i> . In <i>BPM5</i> , tax refunds are recorded under government transfers see <i>BPM5 299</i> . The delineation between taxes and services is clarified. Business licenses to fish, hunt, etc. are no longer automatically treated as taxes as in <i>BPM5</i> , but as services, rent, taxes, or acquisition of a license asset, depending on what is supplied in return; see <i>BPM6 10.179-180, 12.23; BPM5 300</i> .
Balance on secondary income (+ surplus; - deficit)			
General government		1. General government	
<i>Current taxes on income, wealth, etc. (D51)</i>	←	1.1 <i>Current taxes on income, wealth etc.</i>	
<i>Of which: payable by border, seasonal, and other short-term workers</i>		1.2 <i>Other taxes on production</i>	* Supplementary data related to cross-border employment is used to compile personal remittances; see <i>BPM6 12.51</i> .
		1.3 <i>Other subsidies on production</i>	* In <i>BPM6</i> , taxes and subsidies on products and production are classified as primary income; not as secondary income (current transfers) as in <i>BPM5</i> ; see <i>BPM6 11.90 - 11.93</i> .
<i>Social contributions (D52)</i>	←	1.4 <i>Social contributions</i>	* Supplementary data related to cross-border employment is used to compile personal remittances; see <i>BPM6 12.51</i> .
<i>Of which: payable by border, seasonal, and other short-term workers</i>			
<i>Social benefits (D53)</i>	←	1.5 <i>Social benefits</i>	
<i>Current international cooperation (D544)</i>		1.6 <i>Other current transfers of general government</i>	
<i>Miscellaneous current transfers of general government (D545)</i>			
<i>Of which: Current transfers to NPISHs (D5451)</i>			
Deposit-taking corporations and other sectors		2. Other sectors	
Personal transfers (Current transfers between resident and nonresident households) (D5452)	↘	2.1 Workers' remittances	* <i>BPM6</i> introduces the concept of <i>Personal transfers</i> , which is broader than workers' remittances (in both <i>BPM5</i> and <i>BPM6</i> ) because it includes all transfers between individuals, not just those of migrants who are employed in new economies and considered residents there; see <i>BPM6 12.47 - 12.51</i> and <i>Appendix 5</i> .
<i>Of which: Workers' remittances</i>	←	2.2 Other transfers	
Other current transfers		2.2.1 <i>Current taxes on income, wealth, etc</i>	
<i>Current taxes on income, wealth, etc. (D51)</i>	←	2.2.2 <i>Other taxes on production</i>	* In <i>BPM6</i> , taxes and subsidies on products and production are classified as primary income; not as secondary income (current transfers) as in <i>BPM5</i> ; see <i>BPM6 11.90 - 11.93</i> .
		2.2.3 <i>Other subsidies on production</i>	
<i>Social contributions (D52)</i>	←	2.2.4 <i>Social contributions</i>	
<i>Social benefits (D53)</i>	←	2.2.5 <i>Social benefits</i>	
<i>Net nonlife insurance premiums (D541)</i>	↘	2.2.6 <i>Other current transfers of other sectors</i>	* In <i>BPM6</i> , premium supplements are taken into account in deriving insurance services; see <i>BPM6 10.111</i> and <i>Appendix 6c</i> . <i>BPM5</i> accepts ignoring these flows on practical grounds; see <i>BPM5 257</i> . In <i>BPM6</i> , reinsurance and direct insurance are treated consistently; see <i>BPM6 10.111</i> , whereas <i>BPM5</i> recommends recording the balance of all flows between resident and nonresident insurers and reinsurers in services; see <i>BPM5 257</i> . Unlike in <i>BPM5</i> , the estimate of insurance claims used to derive the value of insurance services may be adjusted to take account of claim volatility; see <i>BPM6 10.114 (c)</i> . Unlike in <i>BPM5</i> , insurance claims may be treated as capital transfers in exceptional cases of catastrophic losses to be consistent with the <i>SNA</i> ; see <i>BPM6 13.24</i> .
<i>Nonlife insurance claims (D542)</i>	↘		
<i>Current international cooperation (D544)</i>			* Technical assistance that is part of or tied to capital projects (item not explicitly discussed in <i>BPM5</i> ) is recorded as capital transfers; see <i>BPM6 12.43</i> . Transfers of equipment in the form of weapons or equipment that are classified as fixed assets are considered as investment grants and thus recorded in the capital account; see <i>BPM6 13.26</i> . In <i>BPM5</i> , these transfers are treated as current transfers; see <i>BPM5 349</i> .
<i>Miscellaneous current transfers (D545)</i>			* Supplementary data related to current transfers of NPISHs is used to compile personal remittances; see <i>BPM6 12.51</i> .
<i>Of which: Current transfers to NPISHs (D5451)</i>			
Adjustment item:			
Change in pension entitlements (D7)			* The treatment of pension contributions / receipts is aligned with the <i>SNA 2008</i> and the adjustment item for the change in pension entitlements is introduced; see <i>BPM6 12.31</i> . When cross-border flows are minor, the adjustment item may be omitted; see <i>BPM6 12.32</i> .

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>										Remapping			<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>										Comments on Change in Treatment or Clarification
<b>Capital account</b>													<b>2. Capital and Financial Account</b>										
<i>Capital account balance (+ surplus; - deficit)</i>													<b>A. Capital account</b>										
Gross acquisitions (DR.) / disposals (CR.) of nonproduced nonfinancial assets (N2)										←			2. Acquisition/disposal of nonproduced, nonfinancial assets										* Debits and credits for the acquisition/disposal of nonproduced nonfinancial assets are to be recorded separately, not netted as in <i>BPM5</i> ; see <i>BPM6 13.7</i> and <i>3.113</i> . * Unlike in <i>BPM5</i> , emission rights and internet domain names are identified as possible economic assets; see <i>BPM6 13.14</i> and <i>13.18</i> respectively. * In <i>BPM6</i> , the results of R&D, such as patents and copyrights, are no longer treated as nonproduced assets. Outright purchases and sales of these products therefore no longer appear in the capital account (as is the case in <i>BPM5</i> , see par. 312 and 358). Instead, they are classified as produced assets, with transactions recorded in services (Research and development services for patents and copyrights); see <i>BPM6 Table 10.4</i> and <i>BPM5 358</i> .
Capital transfers (D8)													1. Capital transfers										* Capital transfers associated with the activation of one-off guarantees and other debt assumption are specified; see <i>BPM6 8.42 - 8.45, 13.19, and Box 8.1</i> . One-off guarantees are not discussed in <i>BPM5</i> .
General government													1.1 General government										
Debt forgiveness										←			1.1.1 Debt forgiveness										* A convention for distinction between write-offs and debt forgiveness is introduced; see <i>BPM6 9.10</i> .
Other capital transfers										←			1.1.2 Other										
<i>Of which: Capital taxes (D81)</i>																							
Deposit-taking corporations and other sectors													1.2 Other sectors										* The personal effects, financial assets, and liabilities of persons changing residence are no longer recorded as capital transfer <i>BPM6 13.30, 9.19-9.20</i> and <i>10.22(b)</i> ; <i>BPM5 352-353</i> .
													1.2.1 Migrants' transfers										
Debt forgiveness										←			1.2.2 Debt forgiveness										* A convention for distinction between write-offs and debt forgiveness is introduced; see <i>BPM6 9.10</i> .
Other capital transfers										←			1.2.3 Other										* Large inheritances are treated as capital transfers, instead of current transfers as in <i>BPM5</i> ; see <i>BPM6 13.30</i> . * Unlike in <i>BPM5</i> , insurance claims may be treated as capital transfers in exceptional cases of catastrophic losses to be consistent with the <i>SNA</i> ; see <i>BPM6 13.24</i> .
<i>Of which: capital taxes (D81)</i>																							
<i>Of which: Between households</i>																							* Supplementary data on capital transfers between households is needed to compile personal remittances; see <i>BPM6 12.48</i> and <i>App. 5</i> .
<i>Of which:</i>																							* Supplementary data on Capital transfers to NPISHs is needed to compile personal remittances; see <i>BPM6 12.48</i> and <i>App. 5</i> .
<i>for each item in capital transfers:</i>																							
<i>Transfers to NPISHs</i>																							
<b>Net lending (+) and borrowing (-) (balance from current and capital accounts) (B9)</b>																							

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <small>Items in italic are supplementary</small>		<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <small>Items in italic are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>Financial account</b>			<b>B. Financial account</b>		
Net lending (+) / net borrowing (-) (balance from financial account) (B9)					
<b>Financial account: General Comments</b>					
* In <i>BPM6</i> , central bank replaces monetary authorities as an institutional subsector, whereas monetary authorities remains an essential concept for defining reserve assets and a supplementary subsector where relevant; see <i>BPM6</i> 4.70 and 6.66. <i>BPM6</i> introduces a breakdown of other sectors into 'other financial and nonfinancial corporations, households and NPISHs'; see <i>BPM6</i> chapter 4.					
* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term other assets / liabilities and requested as a supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.58 - 8.59, and <i>BPM5</i> 453, 528 - 529.					
* The content of the <i>2000 Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 Balance of Payments: Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the <i>2000 Financial Derivatives Supplement</i> .					
<b>Direct investment: General Comments</b>					
* In <i>BPM6</i> , direct investment is presented on an assets and liabilities basis, unlike on the directional principle in <i>BPM5</i> ; see <i>BPM6</i> 6.37- 6.41. However, data on the directional basis are also recognized as essential for many purposes; see <i>BPM6</i> 6.44 - 6.45. The details needed to compile these data are shown in <i>BPM6</i> Box 6.4.					
* In <i>BPM6</i> , the Framework for Direct Investment Relationships (FDIR) is adopted for identifying direct investment relationships; see <i>BPM6</i> 6.8 - 6.18 and <i>BPM6</i> Box 6.1. Ownership of ordinary shares is removed from the operational definition of direct investment; see <i>BPM6</i> 6.12 and 6.19. In <i>BPM6</i> , the separate category of investment in fellow enterprises is included; see <i>BPM6</i> 6.17 (c). The coverage of direct investment relationships due to indirect voting power and fellow enterprises is elaborated; see <i>BPM6</i> 6.14.					
* Superdividends are treated as a withdrawals of equity; see <i>BPM6</i> 8.23. The term 'superdividends' is not used in <i>BPM5</i> , but the treatment in <i>BPM6</i> is in line with the general principles of <i>BPM5</i> (notably liquidating dividends; see <i>BPM5</i> 290).					
* Insurance technical reserves are potentially included in direct investment; see <i>BPM6</i> 6.31. In <i>BPM5</i> , technical reserves of insurance enterprises are excluded from the stock of direct investment; see <i>BPM5</i> 379.					
* The concept of pass-through funds is introduced; see <i>BPM6</i> 6.33 - 6.34. It is encouraged that compilers in economies that have large values of pass-through funds consider the compilation of supplementary data on funds in transit, based on national definitions.					
<b>Direct investment (FD)</b>			<b>I. Direct investment</b>		
<b>Net acquisition of financial assets</b>			<b>1.1 Abroad</b>		
Equity and investment fund shares (F5D)			1.1.1 Equity capital		
Equity other than reinvestment of earnings			1.1.1.1 Claims on affiliated enterprises		
Direct investor in direct investment enterprises		←			
Direct investment enterprises in direct investor (reverse investment)		←	<b>1.2 In reporting economy</b>		
Between fellow enterprises		←	1.2.1 Equity capital		
if ultimate controlling parent is resident			1.2.1.1 Claims on direct investors		* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that in <i>BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
if ultimate controlling parent is nonresident					
if ultimate controlling parent is unknown					
Reinvestment of earnings		←			* In <i>BPM6</i> , the terminology for the financial account entry is 'reinvestment of earnings', to distinguish it from 'reinvested earnings', which is continued to be used for the counterpart item in Primary income; see <i>BPM6</i> 8.15.
Of which: Investment fund shares / units (F52D)					
Of which: Money market fund shares / units (F521D)			<b>1.1 Abroad</b>		
Debt instruments			1.1.3 Other capital		* In <i>BPM6</i> , the term Debt instruments replaces Other capital.
Direct investor claims on direct investment enterprises		←	1.1.3.1 Claims on affiliated enterprises (partly)		* In <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment, unlike in <i>BPM5</i> , where so-called <i>Permanent debt</i> was included in direct investment. The financial corporations to whom this applies are central banks, deposit-taking corporations other than the central bank, investment funds, and other financial intermediaries except insurance companies and pension funds; see <i>BPM6</i> 6.28.
Direct investment enterprises claims on direct investor (reverse investment)		←	1.1.3.1.1 Debt securities issued by affiliated enterprises (partly)		* In <i>BPM6</i> , the item Other claims (as used in <i>BPM5</i> ) is not classified separately.
Between fellow enterprises		←	1.1.3.1.2 Other claims on affiliated enterprises		* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that in <i>BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident					
if ultimate controlling parent is unknown			<b>1.2 In reporting economy</b>		
Of which: Debt securities (F3D)			1.2.3 Other capital		* As discussed above, in <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment; see <i>BPM6</i> 6.28. <i>BPM5</i> included <i>Permanent debt</i> between affiliated financial corporations in this item.
Direct investor claims on direct investment enterprises		←	1.2.3.1 Claims on direct investors (partly)		
Direct investment enterprises claims on direct investor (reverse investment)		←	1.2.3.1.1 Debt securities issued by direct investors (partly)		* In <i>BPM6</i> , the item Other claims (as used in <i>BPM5</i> ) is not classified separately.
Between fellow enterprises		←	1.2.3.1.2 Other claims on direct investors		
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident					
if ultimate controlling parent is unknown					

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in <i>italic</i> are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in <i>italic</i> are supplementary</small>		Comments on Change in Treatment or Clarification
<b>Direct investment (FD) (continued)</b>							
<b>Net incurrence of liabilities</b>							
Equity and investment fund shares (F5D)						<b>1.2 In reporting economy</b>	
Equity other than reinvestment of earnings						1.2.1 Equity capital	
Direct investment enterprises to direct investor				←		1.2.1.2 Liabilities to direct investors	
Direct investor to direct investment enterprises (reverse investment)				←			
Between fellow enterprises				←		<b>1.1 Abroad</b>	
<i>if ultimate controlling parent is resident</i>				←		1.1.1 Equity capital	
<i>if ultimate controlling parent is nonresident</i>				←		1.1.1.2 Liabilities to affiliated enterprises	* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that <i>in BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
<i>if ultimate controlling parent is unknown</i>				←			
Reinvestment of earnings				←		1.2.2 Reinvested earnings	* In <i>BPM6</i> , the terminology for the financial account entry is 'reinvestment of earnings', to distinguish it from 'reinvested earnings', which is continued to be used for the counterpart item in Primary income; see <i>BPM6</i> 8.15 .
<i>Of which: Investment fund shares / units (F52D)</i>							
<i>Of which: Money market fund shares / units (F521D)</i>							
Debt instruments						<b>1.2 In reporting economy</b>	
Direct investment enterprises liabilities to direct investor				←		1.2.3 Other capital	* In <i>BPM6</i> , the term Debt instruments replaces Other capital.
Direct investor liabilities to direct investment enterprises (reverse investment)				←		1.2.3.2 Liabilities to direct investors	* In <i>BPM6</i> , all debt between selected types of affiliated financial corporations, including so-called Permanent debt <i>in BPM5</i> , is excluded from direct investment. The financial corporations to whom this applies are central banks, deposit-taking corporations other than the central bank, investment funds, and other financial intermediaries except insurance companies and pension funds; see <i>BPM6</i> 6.28 .
Between fellow enterprises				←			* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that <i>in BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
<i>if ultimate controlling parent is resident</i>				←		1.2.3.2.1 Debt securities issued by affiliated enterprises	
<i>if ultimate controlling parent is nonresident</i>				←		1.2.3.2.2 Other liabilities to direct investors	* In <i>BPM6</i> , the item Other claims (as used in <i>BPM5</i> ) is not classified separately.
<i>if ultimate controlling parent is unknown</i>				←			
<i>Of which: Debt securities (F3D)</i>							
Direct investment enterprises liabilities to direct investor				▲		<b>1.1 Abroad</b>	
Direct investor liabilities to direct investment enterprises (reverse investment)				←		1.1.3 Other capital	* As discussed above, in <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment; see <i>BPM6</i> 6.28 . <i>BPM5</i> included <i>Permanent debt</i> between affiliated financial corporations in this item.
Between fellow enterprises				←		1.1.3.2 Liabilities to affiliated enterprises	
<i>if ultimate controlling parent is resident</i>				←		1.1.3.2.1 Debt securities issued by direct investors	
<i>if ultimate controlling parent is nonresident</i>				←		1.1.3.2.2 Other liabilities of direct investors	* In <i>BPM6</i> , the item Other claims (as used in <i>BPM5</i> ) is not classified separately.
<i>if ultimate controlling parent is unknown</i>				←			

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**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>				Comments on Change in Treatment or Clarification
<b>Portfolio investment (FP)</b>					<b>2. Portfolio investment</b>				
<b>Equity and investment fund shares (F5P)</b>					2.1 Assets				
<b>Net acquisition of financial assets</b>					<b>2.1.1 Equity securities</b>				
	Central bank		←			2.1.1.1 Monetary authorities			
	<i>Monetary authorities (where relevant)</i>		←						
	Deposit-taking corporations, except the central bank		←			2.1.1.3 Banks			
	General government		←			2.1.1.2 General government			
	Other sectors		←			2.1.1.4 Other sectors			
	Other financial corporations		←					* In <i>BPM6</i> , unlike <i>BPM5</i> , Reinvestment of earnings in investment funds is included in the financial account via the item Equity and investment fund shares, Other financial corporations. The item is not classified as a separate standard component. The counter-entry is in the Primary income account, see <i>BPM6</i> 8.28 and 11.37 - 11.39 .	
	Nonfinancial corporations, households, and NPISHs								
	<i>Equity securities other than investment fund shares (F51P)</i>							* A supplementary breakdown of equity securities other than investment fund shares (of which listed / nonlisted) is included unlike <i>BPM5</i> ; see <i>BPM6</i> 5.24 - 5.27 .	
	Listed (F511P)								
	Unlisted (F512P)								
	<i>Investment fund shares / units (F52P)</i>							* Investment fund shares and money market fund shares are separately identified as supplementary items; see <i>BPM6</i> 5.28 - 5.30.	
	<i>Of which: Reinvestment of earnings</i>		←						
	<i>Of which: Money market fund shares / units (F521P)</i>								
<b>Equity and investment fund shares (F5P)</b>					<b>2.2 Liabilities</b>				
<b>Net incurrence of liabilities</b>					<b>2.2.1 Equity securities</b>				
	Deposit-taking corporations, except the central bank		←			2.2.1.1 Banks			
	Other sectors		←			2.2.1.2 Other sectors			
	Other financial corporations		←					* In <i>BPM6</i> , unlike <i>BPM5</i> , Reinvestment of earnings in investment funds is included in the financial account via the item Equity and investment fund shares, Other financial corporations. The item is not classified as a separate standard component. The counter-entry is in the Primary income account, see <i>BPM6</i> 8.28 and 11.37 - 11.39 .	
	Nonfinancial corporations, households, and NPISHs								
	<i>Equity securities other than investment fund shares (F51P)</i>							* A supplementary breakdown of equity securities other than investment fund shares (of which listed / nonlisted) is included unlike <i>BPM5</i> ; see <i>BPM6</i> 5.24 - 5.27 .	
	Listed (F511P)								
	Unlisted (F512P)								
	<i>Investment fund shares / units (F52P)</i>							* Investment fund shares and money market fund shares are separately identified as supplementary items; see <i>BPM6</i> 5.28 - 5.30.	
	<i>Of which: Reinvestment of earnings</i>		←						
	<i>Of which: Money market fund shares / units (F521P)</i>								

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <small>Items in <i>italic</i> are supplementary</small>				<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <small>Items in <i>italic</i> are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>Portfolio investment (FP) (continued)</b>							
<b>Debt securities (F3P)</b>						<b>2.1.2 Debt securities</b>	
<b>Net acquisitions of financial assets</b>							* The terms 'bonds and notes' and 'money market instruments' in <i>BPM5</i> are replaced by 'long-term' and 'short-term debt securities' in <i>BPM6</i> ; see <i>BPM6 5.43</i> and <i>5.103 - 105</i> .
		Central bank				2.1.2.2 Money market instruments	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6 5.45</i> . However, the impact is likely to be small.
		Short-term	←			2.1.2.2.1 Monetary authorities	
		Long-term	←			2.1.2.1 Bonds and notes	
		<i>Monetary authorities (where relevant)</i>	←			2.1.2.1.1 Monetary authorities	
		Short-term	←				
		Long-term	←				
		Deposit-taking corporations, except the central bank				2.1.2.2 Money market instruments	
		Short-term	←			2.1.2.2.3 Banks	
						2.1.2.1 Bonds and notes	
		Long-term	←			2.1.2.1.3 Banks	
		General government				2.1.2.2 Money market instruments	
		Short-term	←			2.1.2.2.2 General government	
						2.1.2.1 Bonds and notes	
		Long-term	←			2.1.2.1.2 General government	
		Other sectors				2.1.2.2 Money market instruments	
		Short-term	←			2.1.2.2.4 Other sectors	
						2.1.2.1 Bonds and notes	
		Long-term	←			2.1.2.1.4 Other sectors	
		Other financial corporations					
		Short-term					
		Long-term					
		Nonfinancial corporations, households, and NPISHs					
		Short-term					
		Long-term					
<b>Debt securities / Liabilities (F3P)</b>						<b>2.2.2 Debt securities</b>	
<b>Net incurrence of liabilities</b>							* The terms 'bonds and notes' and 'money market instruments' in <i>BPM5</i> are replaced by 'long-term' and 'short-term debt securities' in <i>BPM6</i> ; see <i>BPM6 5.43</i> and <i>5.103 - 105</i> .
		Central bank				2.2.2.2 Money market instruments	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6 5.45</i> . However, the impact is likely to be small.
		Short-term	←			2.2.2.2.1 Monetary authorities	
		Long-term	←			2.2.2.1 Bonds and notes	
		<i>Monetary authorities (where relevant)</i>	←			2.2.2.1.1 Monetary authorities	
		Short-term	←				
		Long-term	←				
		Deposit-taking corporations, except the central bank				2.2.2.2 Money market instruments	
		Short-term	←			2.2.2.2.3 Banks	
						2.2.2.1 Bonds and notes	
		Long-term	←			2.2.2.1.3 Banks	
		General government				2.2.2.2 Money market instruments	
		Short-term	←			2.2.2.2.2 General government	
						2.2.2.1 Bonds and notes	
		Long-term	←			2.2.2.1.2 General government	
		Other sectors				2.2.2.2 Money market instruments	
		Short-term	←			2.2.2.2.4 Other sectors	
						2.2.2.1 Bonds and notes	
		Long-term	←			2.2.2.1.4 Other sectors	
		Other financial corporations					
		Short-term					
		Long-term					
		Nonfinancial corporations, households, and NPISHs					
		Short-term					
		Long-term					

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in <i>italic</i> are supplementary</small>	Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in <i>italic</i> are supplementary</small>	Comments on Change in Treatment or Clarification
<b>Financial derivatives (other than reserves)</b> and employee stock options (F7E) <sup>55</sup>		<b>3. Financial derivatives</b>	* The content of the 2000 <i>Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the 2000 <i>Financial Derivatives Supplement</i> .
<b>Net acquisition of financial assets</b>		<b>3.1 Assets</b>	* The functional category is renamed to distinguish it from the instrument classification Financial derivatives and Employee stock options; see <i>BPM6 6.58 - 6.60</i> .
Central bank	←	3.1.1 Monetary authorities	
<i>Monetary authorities (where relevant)</i>	←	3.1.3 Banks	
Deposit-taking corporations, except the central bank	←	3.1.2 General government	
General government	←	3.1.4 Other sectors	
Other sectors	←		
Other financial corporations			
Nonfinancial corporations, households, and NPISHs			
<i>Forward-type contracts (F712F)</i>			* In <i>BPM6</i> , supplementary additional breakdowns of financial derivatives are introduced; see <i>BPM6 5.95</i> .
<i>Options (F711F)</i>			
<i>Financial derivatives (other than reserves) (F71F)</i>			
<i>Employee stock options (F72)</i>	←		* Employee stock options (ESOs) are included with Financial derivatives in <i>BPM6</i> and recorded as a separate supplementary item if transactions in ESOs are significant; see <i>BPM6 5.96 - 5.97</i> and <i>BPM6 6.58</i> .
<b>Net incurrence of liabilities</b>		<b>3.2 Liabilities</b>	
Central bank	←	3.2.1 Monetary authorities	
<i>Monetary authorities (where relevant)</i>	←	3.2.3 Banks	
Deposit-taking corporations, except the central bank	←	3.2.2 General government	
General government	←	3.2.4 Other sectors	
Other sectors	←		
Other financial corporations			
Nonfinancial corporations, households, and NPISHs			
<i>Forward-type contracts (F712F)</i>			* In <i>BPM6</i> , supplementary additional breakdowns of financial derivatives are introduced; see <i>BPM6 5.95</i> .
<i>Options (F711F)</i>			
<i>Financial derivatives (other than reserves) (F71F)</i>			
<i>Employee stock options (F72)</i>	←		* Employee stock options (ESOs) are included with Financial derivatives in <i>BPM6</i> and recorded as a separate supplementary item if transactions in ESOs are significant; see <i>BPM6 5.96 - 5.97</i> and <i>BPM6 6.58</i> .

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

BPM6 Balance of Payments: Standard Components and Selected Other Items <i>Items in italic are supplementary</i>	Remapping	BPM5 Balance of Payments: Standard Components and Additional Detail <i>Items in italic are supplementary</i>	Comments on Change in Treatment or Clarification
<b>Other investment (FO)</b>		<b>4. Other investment</b>	* <i>BPM6</i> specifies all other investment instruments and does not have a residual item other investment / other assets - other liabilities as <i>iBPM5</i> .
Other equity (F5190)			* In <i>BPM6</i> , equity not included in direct investment and not in the form of securities is separately distinguished in other investment other equity <i>see BPM6 5.26 -5.27</i> .
Net acquisition of financial assets			<i>BPM5</i> does not specify this kind of equity. In <i>BPM6</i> , capital subscriptions to international organizations is included in other equity, whereas <i>BPM5</i> included these subscriptions in other assets / liabilities (4.1.4/4.2.4).
Other equity (F5190)			
Net incurrence of liabilities			
Currency and deposits / Assets (F20)		<b>4.1.3 Currency and deposits / Assets</b>	* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated accounts in gold and other precious metals are included in currency and deposits, except for unallocated gold accounts held by monetary authorities for reserves purposes, for which the asset holding is included in monetary gold; <i>see BPM6 5.39</i> .
Net acquisition of financial assets			
Central banks			* The treatment of overnight deposits (or sweep accounts) is discussed; <i>see BPM6 7.62</i> . In view of the fact that the positions can differ substantially depending or when these accounts are measured, it is recommended to record them consistently after the funds are moved at the end of the day and a cross-border position is created.
Short-term		4.1.3.1 Monetary authorities	
Long-term			
Monetary authorities (where relevant)			
Short-term			
Long-term			
Deposit-taking corporations, except the central bank		4.1.3.3 Banks	
Short-term			
Long-term			
Of which: Interbank positions			* In <i>BPM6</i> , interbank positions is introduced as an 'of which' item to deposits; <i>see BPM6 5.42</i> .
General government		4.1.3.2 General government	
Short-term			
Long-term			
Other sectors		4.1.3.4 Other sectors	
Short-term			
Long-term			
Other financial corporations			
Short-term			
Long-term			
Nonfinancial corporations, households, and NPISHs			
Short-term			
Long-term			
Currency and deposits / Liabilities (F20)		<b>4.2.3 Currency and deposits / Liabilities</b>	* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated accounts in gold and other precious metals are included in currency and deposits, except for unallocated gold accounts held by monetary authorities for reserves purposes, for which the asset holding is included in monetary gold; <i>see BPM6 5.39</i> .
Net incurrence of liabilities			
Central banks			* The treatment of overnight deposits (or sweep accounts) is discussed; <i>see BPM6 7.62</i> . In view of the fact that the positions can differ substantially depending or when these accounts are measured, it is recommended to record them consistently after the funds are moved at the end of the day and a cross-border position is created.
Short-term		4.2.3.1 Monetary authorities	
Long-term			
Monetary authorities (where relevant)			
Short-term			
Long-term			
Deposit-taking corporations, except the central bank		4.2.3.2 Banks	
Short-term			
Long-term			
Of which: Interbank positions			* In <i>BPM6</i> , interbank positions is introduced as an 'of which' item to deposits; <i>see BPM6 5.42</i> .
General government			
Short-term			* Unlike <i>BPM5</i> , <i>BPM6</i> distinguishes currency and deposits liability entries for general government and other sectors.
Long-term			
Other sectors			
Short-term			
Long-term			
Other financial corporations			
Short-term			
Long-term			

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <small>Items in italic are supplementary</small>				<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <small>Items in italic are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>Other investment (FO) (continued)</b>							
<b>Loans (F40)</b>						<b>4.1.2 Loans / Assets</b>	
<b>Net acquisition of financial assets</b>							* In <i>BPM6</i> , arrears are retained in the original asset / liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). In <i>BPM5</i> , arrears are reclassified from the original asset / liability to short-term other assets / liabilities and requested as a supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.58 - 8.59, and <i>BPM5</i> 453, 528 - 529.
	Central bank					4.1.2.1 Monetary authorities	
	Short-term					4.1.2.1.2 Short-term	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6</i> 5.45. However, the impact is likely to be small.
	Long-term					4.1.2.1.1 Long-term	* In <i>BPM6</i> , a convention for the treatment of the activation of one-off guarantees and other debt assumption is included; see <i>BPM6</i> 8.42 - 8.45, 13.19, and Box 8.1.
	<i>Monetary authorities (where relevant)</i>						
	Short-term						
	Long-term						
	Deposit-taking corporations, except the central bank					4.1.2.3 Banks	
	Short-term					4.1.2.3.2 Short-term	
	Long-term					4.1.2.3.1 Long-term	
	General government					4.1.2.2 General government	
	Short-term					4.1.2.2.2 Short-term	
	Long-term					4.1.2.2.1 Long-term	
	Other sectors					4.1.2.4 Other sectors	
	Short-term					4.1.2.4.2 Short-term	
	Long-term					4.1.2.4.1 Long-term	
	Other financial corporations						
	Short-term						
	Long-term						
	Nonfinancial corporations, households, and NPISHs						
	Short-term						
	Long-term						
<b>Loans (F40)</b>						<b>4.2.2 Loans / Liabilities</b>	
<b>Net incurrence of liabilities</b>							* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). In <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term loans and requested as supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.58 - 8.59, and <i>BPM5</i> 453, 528 - 529.
	Central bank					4.2.2.1 Monetary authorities	
	IMF credit and loans from the IMF					4.2.2.1.1 Use of Fund credit and loans from the Fund	* Guidance on positions with the IMF is provided in <i>BPM6</i> Chapter 7, Annex 7.1.
	Other short-term					4.2.2.1.3 Short-term	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6</i> 5.45. However, the impact is likely to be small.
	Other long-term					4.2.2.1.2 Other long-term	* In <i>BPM6</i> , a convention for the treatment of the activation of one-off guarantees and other debt assumption is included; see <i>BPM6</i> 8.42 - 8.45 and Box 8.1.
	<i>Monetary authorities (where relevant)</i>						
	IMF credit and loans from the IMF						
	Other short-term						
	Other long-term						
	Deposit-taking corporations, except the central bank					4.2.2.3 Banks	
	Short-term					4.2.2.3.2 Short-term	
	Long-term					4.2.2.3.1 Long-term	
	General government					4.2.2.2 General government	
	Short-term					4.2.2.2.2 Short-term	
	Long-term					4.2.2.2.1 Long-term	
	Other sectors					4.2.2.4 Other sectors	
	Short-term					4.2.2.4.2 Short-term	
	Long-term					4.2.2.4.1 Long-term	
	Other financial corporations						
	Short-term						
	Long-term						
	Nonfinancial corporations, households, and NPISHs						
	Short-term						
	Long-term						

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <small>Items in italic are supplementary</small>		<b>Remapping</b>	<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <small>Items in italic are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>Other investment (FO) (continued)</b>					
<b>Insurance, pension, and standardized guarantee schemes (F60)</b>			<b>4.1.4 Other assets (partly / additional detail)</b>		
<b>Net acquisition of financial assets</b>			<b>Prepayments of premiums and reserves against outstanding claims</b>		
Central bank	←		4.1.4.1.1.1 Monetary authorities		* In <i>BPM6</i> , for nonlife insurance, changes in insurance technical reserves consist of prepayments of insurance premiums and changes in outstanding claims. Similarly, for life insurance, pension funds, annuity funds, and standardized guarantee schemes, the changes in technical reserves due to transactions are recorded in the financial account and consist of amounts of the estimated obligations to beneficiaries and holders that were accrued during the period; see <i>BPM6 8.46 - 8.49</i> and <i>Appendix 6c</i> . <i>BPM5's</i> definition of technical reserves is effectively the same as in <i>BPM6</i> (see <i>BPM5 257, footnote 6</i> ), with technical reserves recorded as separate additional detail in other investment / other assets/liabilities, where relevant; see <i>BPM5 Table 7</i> . In <i>BPM6</i> , provisions for calls under standardized guarantees are identified and treated similarly to insurance technical reserves; see <i>BPM6 5.68</i> .
Monetary authorities (where relevant)	←		4.1.4.3.1.1 Banks		
Deposit-taking corporations, except the central bank	←		4.1.4.2.1.1 General government		Standardized guarantees are not classified as financial assets / liabilities in <i>BPM5</i> .
General government	←		4.1.4.4.1.2 Other sectors		
Other sectors	←		4.1.4.4.1.1 Net equity of households in life insurance reserves and in pension funds		* <i>BPM5</i> , unlike <i>BPM6</i> , does not identify this item for central bank, central government and deposit-taking corporations except central bank.
Other financial corporations					
Nonfinancial corporations, households, and NPISHs					
Nonlife insurance technical provisions (F61O)					
Life insurance and annuity entitlements (F62O)					
Pension entitlements (F63O)					
Claims of pension funds on sponsors (F64O)					
Entitlements to nonpension benefits (F65O)					
Provisions for calls under standardized guarantees (F66O)					
<b>Insurance, pension, and standardized guarantee schemes (F60)</b>			<b>4.2.4 Other liabilities (partly / additional detail)</b>		
<b>Net incurrence of liabilities</b>					
Central bank					* In <i>BPM6</i> , for nonlife insurance, changes in insurance technical reserves consist of prepayments of insurance premiums and changes in outstanding claims. Similarly, for life insurance, pension funds, annuity funds, and standardized guarantee schemes, the changes in technical reserves due to transactions are recorded in the financial account and consist of amounts of the estimated obligations to beneficiaries and holders that were accrued during the period; see <i>BPM6 8.46 - 8.49</i> and <i>Appendix 6c</i> . <i>BPM5's</i> definition of technical reserves is effectively the same as in <i>BPM6</i> (see <i>BPM5 257, footnote 6</i> ), with technical reserves recorded as separate additional detail in other investment / other assets/liabilities, where relevant; see <i>BPM5 Table 7</i> . In <i>BPM6</i> , provisions for calls under standardized guarantees are identified and treated similarly to insurance technical reserves; see <i>BPM6 5.68</i> .
Monetary authorities (where relevant)					
Deposit-taking corporations except the central bank					Standardized guarantees are not classified as financial assets / liabilities in <i>BPM5</i> .
General government					
Other sectors	←		4.2.4.4.1.1 Net equity of households in life insurance reserves and in pension funds		* In <i>BPM5</i> , this item for life insurance and pension funds is only identified for other sectors.
Other financial corporations			4.2.4.4.1.2 Prepayments of premiums and reserves against outstanding claims		
Nonfinancial corporations, households, and NPISHs					
Nonlife insurance technical provisions (F61O)					
Life insurance and annuity entitlements (F62O)					
Pension entitlements (F63O)					
Claims of pension funds on sponsors (F64O)					
Entitlements to nonpension benefits (F65O)					
Provisions for calls under standardized guarantees (F66O)					

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**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>		Comments on Change in Treatment or Clarification
<b>Other investment (FO) (continued)</b>							
<b>Trade credit and advances / Assets (F81O)</b>					<b>4.1.1 Trade credits / Assets</b>		* In <i>BPM6</i> , the term Trade credit and advances replaces <i>Trade credits</i> from <i>BPM5</i> , while the definition is unchanged; see <i>BPM6</i> 5.68 .
<b>Net acquisition of financial assets</b>							* In <i>BPM5</i> , goods sent abroad for manufacturing services are included in <i>Goods for processing</i> and a simultaneous change of ownership is imputed in the financial account, except under certain conditions; see <i>BPM5</i> 199 . In <i>BPM6</i> , these imputed entries are no longer needed; see <i>BPM6</i> 10.41 - 10.49 .
	Central bank						
	Short-term						* In <i>BPM5</i> , trade credits are not requested as separate items for central bank and banks.
	Long-term						
	General government				4.1.1.1 General government		
	Short-term	←			4.1.1.1.2 Short-term		
	Long-term	←			4.1.1.1.1 Long-term		
	Deposit-taking corporations						
	Short-term	←					
	Long-term	←					
	Other sectors				4.1.1.2 Other sectors		
	Short-term	←			4.1.1.2.2 Short-term		
	Long-term	←			4.1.1.2.1 Long-term		
	Other financial corporations						
	Short-term						
	Long-term						
	Nonfinancial corporations, households, and NPISHs						
	Short-term						
	Long-term						
<b>Trade credit and advances / Liabilities (F81O)</b>					<b>4.2.1 Trade credits / Liabilities</b>		* In <i>BPM6</i> , the term Trade credit and advances replaces <i>Trade credits</i> from <i>BPM5</i> , while the definition is unchanged; see <i>BPM6</i> 5.68 .
<b>Net incurrence of liabilities</b>							* In <i>BPM5</i> , goods sent abroad for manufacturing services are included in <i>Goods for processing</i> and a simultaneous change of ownership is imputed in the financial account, except under certain conditions; see <i>BPM5</i> 199 . In <i>BPM6</i> , these imputed entries are no longer needed; see <i>BPM6</i> 10.41 - 10.49 .
	Central bank						* In <i>BPM5</i> , trade credits are not requested as separate items for central bank and banks.
	Short-term						
	Long-term						
	General government				4.2.1.1 General government		
	Short-term	←			4.2.1.1.2 Short-term		
	Long-term	←			4.2.1.1.1 Long-term		
	Deposit-taking corporations						
	Short-term	←					
	Long-term	←					
	Other sectors				4.2.1.2 Other sectors		
	Short-term	←			4.2.1.2.2 Short-term		
	Long-term	←			4.2.1.2.1 Long-term		
	Other financial corporations						
	Short-term						
	Long-term						
	Nonfinancial corporations, households, and NPISHs						
	Short-term						
	Long-term						

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**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>	Comments on Change in Treatment or Clarification
<b>Other investment (FO) (continued)</b>						
<b>Other accounts receivable (F89O)</b>					<b>4.1.4 Other investment/other assets</b>	* The <i>BPM5</i> items <i>Other investment / other assets / other liabilities</i> (as shown in <i>BPM5</i> Table 7: <i>Standard Components and Additional Detail</i> ) is a residual category. Additionally to the <i>BPM6</i> items <i>Other investment / other accounts receivable / payable</i> , it includes (i) <i>Net equity of households in life insurance reserves and in pension funds and Prepayments of premiums and reserves against outstanding claims</i> ; in <i>BPM6</i> , these <i>BPM5</i> items are classified respectively under <i>Insurance, pension, and standardized guarantee schemes</i> ; (ii) <i>Other investment / other equity</i> ; and (iii) other items that could not be classified elsewhere; under <i>BPM6</i> these items are to be allocated to the appropriate financial instrument.
<b>Net acquisition of financial assets</b>				<b>(residual)</b>		
	Central bank				4.1.4.1 Monetary authorities	
	Short-term	←			4.1.4.1.2 Short-term	
	Long-term	←			4.1.4.1.1 Long-term	
	<i>Monetary authorities (where relevant)</i>				<i>4.1.4.1.1.2 Other assets</i>	
	Short-term	←				
	Long-term	←				
	Deposit-taking corporations except the central bank				4.1.4.3 Banks	
	Short-term	←			4.1.4.3.2 Short-term	
	Long-term	←			4.1.4.3.1 Long-term	
					<i>4.1.4.3.1.2 Other assets</i>	
	General government				4.1.4.2 General government	
	Short-term	←			4.1.4.2.2 Short-term	
	Long-term	←			4.1.4.2.1 Long-term	
					<i>4.1.4.2.1.2 Other assets</i>	
	Other sectors				4.1.4.4 Other sectors	
	Short-term	←			4.1.4.4.2 Short-term	
	Long-term	←			4.1.4.4.1 Long-term	
	Other financial corporations				<i>4.1.4.4.1.3 Other assets</i>	
	Short-term					
	Long-term					
	Nonfinancial corporations, households, and NPISHs					
	Short-term					
	Long-term					
					<b>4.1.4 Of which Prepayments of premiums and reserves against outstanding claims</b>	* In <i>BPM6</i> , these subcomponents of <i>BPM5</i> category 4.1.4, other investment / other assets are reclassified to <i>BPM6</i> category <i>insurance, pension, and standardized guarantee schemes (F6O)</i> .
					<i>4.1.4.1.1.1 Monetary authorities</i>	
					<i>4.1.4.3.1.1 Banks</i>	
					<i>4.1.4.2.1.1 General government</i>	
					<i>4.1.4.4.1.2 Other sectors</i>	
					<b>4.1.4 Of which Net equity of households in life insurance reserves and in pension funds</b>	
					<i>4.1.4.4.1.1 Households</i>	

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<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>	Comments on Change in Treatment or Clarification
<b>Other investment (FO) (continued)</b>						
<b>Other accounts payable (F89O)</b>					<b>4.2.4 Other liabilities</b>	* The <i>BPM5</i> items <i>Other investment / other assets / other liabilities</i> (as shown in <i>BPM5</i> Table 7: <i>Standard Components and Additional Detail</i> ) is a residual category. Additionally to the <i>BPM6</i> items <i>Other investment / other accounts receivable / payable</i> , it includes (i) <i>Net equity of households in life insurance reserves and in pension funds and Prepayments of premiums and reserves against outstanding claims</i> ; in <i>BPM6</i> , these <i>BPM5</i> items are classified respectively under Insurance, pension, and standardized guarantee schemes; (ii) <i>Other investment / other equity</i> ; and (iii) other items that could not be classified elsewhere; under <i>BPM6</i> these items are to be allocated to the appropriate financial instrument.
<b>Net incurrence of liabilities</b>				<b>(residual)</b>		
	Central bank				4.2.4.1 Monetary authorities	
	Short-term	←			4.2.4.1.2 Short-term	
	Long-term	←			4.2.4.1.1 Long-term	
	<i>Monetary authorities (where relevant)</i>					
	Short-term	←				
	Long-term	←				
	Deposit-taking corporations except the central bank				4.2.4.3 Banks	
	Short-term	←			4.2.4.3.2 Short-term	
	Long-term	←			4.2.4.3.1 Long-term	
	General government				4.2.4.2 General government	
	Short-term	←			4.2.4.2.2 Short-term	
	Long-term	←			4.2.4.2.1 Long-term	
	Other sectors				4.2.4.4 Other sectors	
	Short-term	←			4.2.4.4.2 Short-term	
	Long-term	←			4.2.4.4.1 Long-term	
	Other financial corporations				4.2.4.4.1.3 <i>Other liabilities</i>	
	Short-term					
	Long-term					
	Nonfinancial corporations, households, and NPISHs					
	Short-term					
	Long-term					
					<b>4.2.4 Of which Net equity of households in life insurance reserves and in pension funds</b>	* In <i>BPM6</i> , these subcomponents of <i>BPM5</i> category 4.1.4, other investment / other liabilities are reclassified to <i>BPM6</i> category insurance, pension, and standardized guarantee schemes (F6O).
					4.2.4.4.1.1 Households	
					<b>4.2.4 Of which Prepayments of premiums and reserves against outstanding claims</b>	
					4.2.4.4.1.2 Other sectors	
	<b>Special drawing rights (F12)</b>					* In <i>BPM6</i> , the allocation of SDRs to IMF members is recorded as an incurrence of a liability; see <i>BPM6</i> 8.50. In <i>BPM5</i> , the allocation of SDRs is not recognized as a liability.
	<b>Net incurrence of liabilities</b>					

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<i>BPM6</i> Balance of Payments: Standard Components and Selected Other Items <small>Items in italic are supplementary</small>				Remapping	<i>BPM5</i> Balance of Payments: Standard Components and Additional Detail <small>Items in italic are supplementary</small>				Comments on Change in Treatment or Clarification
<b>Reserve assets (FR)</b>					<b>5. Reserve assets</b>				
<b>Reserve assets: General comments</b>									
* In <i>BPM6</i> , the conditions under which net creditor positions in regional payment agreements can be included in reserve assets have been brought in line with the general principles of reserve assets and have thus become more restrictive; <i>see BPM6 6.112</i> and <i>BPM5 432</i> .									
* Unlike in <i>BPM5</i> , working balances of government agencies are not included in reserve assets; <i>see BPM6 6.112</i> and <i>BPM5 433</i> .									
* In <i>BPM6</i> , the treatment of pooled assets and assets in special purpose government funds are described consistent with the general principles of reserve assets; <i>see BPM5</i> they were not described. The treatment of pledged assets in reserve assets is clarified; <i>see BPM6 6.93, 6.99</i> and <i>6.107 - 6.109</i> .									
* Guidance on positions with the IMF is provided in <i>BPM6 Chapter 7, Annex 7.1</i> .									
Monetary gold (F11)	←				5.1 Monetary gold			* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated gold accounts held by monetary authorities with nonresidents for reserves purposes are included in monetary gold, which is broken down to gold bullion and unallocated gold accounts. Unallocated accounts in other precious metals held with nonresidents are included in currency and deposits; <i>see BPM6 5.39</i> and <i>5.74 - 5.78</i> .	
Gold bullion <sup>76</sup>									
Unallocated gold accounts <sup>76</sup>									
Special drawing rights (F12)	←				5.2 Special drawing rights			* <i>BPM6</i> gives an extensive explanation of the recording of gold swaps; <i>see BPM6 6.82</i> . The explanation is in line with the general principles of <i>BPM5</i> , although the latter is more concise in its description; <i>see BPM5 434</i> .	
Reserve position in the IMF	←				5.3 Reserve position in the Fund				
					5.3.1 Deposits				
					5.3.2 Loans				
Other reserve assets					5.4 Foreign exchange				
Currency and deposits					5.4.1 Currency and deposits				
Claims on monetary authorities	←				5.4.1.1 With monetary authorities				
Claims on other entities	←				5.4.1.2 With banks				
Securities					5.4.2 Securities			* <i>BPM6</i> explains that securities transferred under repos can either (i) be included as reserves assets with the loan incurred (if to a nonresident) reported as other investment / liabilities / loans; or (ii) excluded from reserve assets and reclassified as portfolio investment; <i>see BPM6 6.87 - 6.90</i> . Securities obtained as collateral under reverse repos result in legal but not in economic ownership changing hands and so should not be included in the reserves (or portfolio) assets of the securities borrower; <i>see BPM6 5.53</i> and <i>7.58 - 7.59</i> . <i>BPM5</i> does not discuss the treatment of repo transactions in reserves assets.	
Debt securities (F3R)									
Short-term (F31R)	←				5.4.2.3 Money market instruments				
Long-term (F32R)	←				5.4.2.2 Bonds and notes				
Equity and investment fund shares (F5R)	←				5.4.2.1 Equities				
Financial derivatives (F7R) <sup>74</sup>	←				5.4.3 Financial derivatives				
Other claims	←				5.5 Other claims			* In <i>BPM5</i> , <i>Other claims</i> is a residual that covers part of currency and deposits and securities n.i.e.; <i>see BPM5 443</i> . In <i>BPM6</i> , <i>Other claims</i> includes loans to nonresident nondeposit-taking corporations, long-term loans to IMF Trust Accounts that are readily repayable, loans arising from a reverse repo (unless classified as deposits), and other financial assets not included elsewhere that fulfill the general principles of reserve assets; <i>see BPM6 6.92</i> .	
					5.5.1 Currency and deposits				
					5.5.2 Securities				
					5.5.2.2 Debt securities				
					5.5.2.1 Equities				

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**BOP Account Items**

<b>BPM6 Balance of Payments: Standard Components and Selected Other Items</b> <small>Items in <i>italic</i> are supplementary</small>										<b>Remapping</b>			<b>BPM5 Balance of Payments: Standard Components and Additional Detail</b> <small>Items in <i>italic</i> are supplementary</small>										<b>Comments on Change in Treatment or Clarification</b>			
<b>Memorandum items - Exceptional financing</b>													<b>2. Exceptional financing transactions</b>													
Current and/or capital transfers ←													<b>2.1 Transfers</b>													
Debt forgiveness													2.1.1 Debt forgiveness													
Other intergovernmental grants													2.1.2 Other intergovernmental grants													
Grants received from IMF subsidy accounts													2.1.3 Grants received from IMF subsidy accounts													
Direct investment ←													<b>2.2 Direct investment</b>													
Equity investment associated with debt reduction													2.2.1 Investment associated with debt reduction													
Debt instruments													2.2.2 Other													
Portfolio investment—liabilities: <sup>7</sup> ←													<b>2.3 Portfolio investment: borrowing by</b>													
													authorities or by other sectors on behalf of													
													authorities - liabilities													
Other investment—liabilities: <sup>7</sup> ←													<b>2.4 Other investment - liabilities</b>													
Drawings on new loans by authorities or by other sectors on behalf of authorities													2.4.1 Drawings on new loans													
Rescheduling of existing debt													by authorities or by other sectors on behalf													
Arrears <sup>7,8</sup> ←													of authorities													
Accumulation of arrears													2.4.2 Rescheduling of existing debt													
Principal on short-term debt													2.4.3 Accumulation of arrears													* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term other assets / liabilities and requested as supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.58 - 8.59, and <i>BPM5</i> 453, 528 - 529.
Principal on long-term debt													2.4.3.1 Principal on short-term debt													
Original interest													2.4.3.2 Principal on long-term debt													
Penalty interest													2.4.3.3 Original interest													
Repayment of arrears													2.4.3.4 Penalty interest													
Principal													2.4.4 Repayment of arrears													
Interest													2.4.4.1 Principal													
Rescheduling of arrears													2.4.4.2 Interest													
Principal													2.4.5 Rescheduling of arrears													
Interest													2.4.5.1 Principal													
Cancellation of arrears													2.4.5.2 Interest													
Principal													2.4.6 Cancellation of arrears													
Interest													2.4.6.1 Principal													
													2.4.6.2 Interest													
* Further detail in EBOPS, see <i>MSITS</i> Annex II Extended Balance of Payments Services Classification																										
* Standard components for those countries that are unable (for example, for reasons of confidentiality) to provide the full breakdown by mode of transport; otherwise supplementary, but can be derived by summing the standard components for each mode of trans																										
* If available for publication. If not available for publication, include in other investment-interest																										
* Assets and liabilities combined and reported as a net figure for assets less liabilities, included under asset:																										
* Preferably assets and liabilities reported separately, but otherwise a net figure for liabilities less assets, included, by convention, under asset																										
* If available for publication.																										
* Specify sector involved and standard component in which the item is included																										
* Arrears related to exceptional financing. Not a transaction, but included in the "analytic" presentation (see paragraphs 14.17 and A1.21)																										
* Loans at fair value as a memorandum item, if feasible. Nonperforming loans at nominal value as a supplementary item (or memorandum if fair value of loans is unavailable)																										
* <sup>10</sup> Construction abroad—Construction (CR.); Goods and services acquired (DR.)																										
Construction in the reporting economy—(Goods and services acquired (CR.),(Construction (DR.))																										

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**IIP Account Items**

<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>		<b>Comments on Change in Treatment or Clarification</b>
<b>ASSETS</b>					
<b>IIP: General Comments</b>					
* In <i>BPM6</i> , central bank replaces monetary authorities as an institutional subsector, whereas monetary authorities remains an essential concept for defining reserve assets and a supplementary subsector where relevant; <del><i>BPM6 4.70 and 6.66</i></del> . <i>BPM6</i> introduces a breakdown of other sectors into 'other financial and nonfinancial corporations, households and NPISHs'; see <i>BPM6 chapter 4</i> .					
* In <i>BPM6</i> , the detailed classification of financial assets and liabilities is harmonized with the SNA and MFSM 2000 in terms of detail and terminology; see <i>BPM6 Table 5.3</i> . In the <i>BPM5</i> standard components, instruments are combined and different names for them are used in different places.					
* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term other assets / liabilities and requested as a supplementary item; see <i>BPM6 5.99 - 5.102, BPM6 8.58 - 8.59</i> , and <i>BPM5 453, 528 - 529</i> .					
* In <i>BPM6</i> , classification, netting and ordering in IIP is consistent with the BOP Financial account and Primary income account, and with the Other changes of the IIP, so as to facilitate reconciliation and calculation of rates of return; <del><i>BPM6 7.13 and 8.5</i></del> .					
* In <i>BPM6</i> , a currency breakdown is introduced as memorandum item for debt claims, debt liabilities and financial derivatives positions vis-à-vis nonresidents; see <i>BPM6 Appendix 9.C, Table 1</i> . The compilation of data on remaining maturity is encouraged for selected position data; see <i>BPM6 5.103 - 105</i> .					
* The Other changes in financial assets/liabilities is explained and the distinction between exchange rate and other revaluations is elaborated; see <i>BPM6 Chapter 9</i> .					
* A convention for distinction between write-offs and debt forgiveness is introduced; see <i>BPM6 9.10</i> .					
* Financial assets and liabilities of entities (migrants) changing residence are included as 'other changes in volume'; see <i>BPM6 9.19 - 9.21</i> , unlike as transactions in <i>BPM5</i> ; see <i>BPM5 354</i> .					
* The content of the <i>2000 Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 International Investment Position: Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the <i>2000 Financial Derivatives Supplement</i> .					
<b>Direct investment: General comments</b>					
* In <i>BPM6</i> , direct investment is presented on an assets and liabilities basis, unlike on the directional principle in <i>BPM5</i> ; see <i>BPM6 6.37- 6.41</i> . However, data on the directional basis are also recognized as essential for many purposes; see <i>BPM6 6.44 - 6.45</i> . The details needed to compile these data are shown in <i>BPM6 Box 6.4</i> .					
* In <i>BPM6</i> , the Framework for Direct Investment Relationships (FDIR) is adopted for identifying direct investment relationships; see <i>BPM6 6.8 - 6.18</i> and <i>BPM6 Box 6.1</i> . Ownership of ordinary shares is removed from the operational definition of direct investment; see <i>BPM6 6.12 and 6.19</i> . In <i>BPM6</i> , the separate category of investment in fellow enterprises is included; see <i>BPM6 6.17 (c)</i> . The coverage of direct investment relationships due to indirect voting power and fellow enterprises is elaborated; see <i>BPM6 6.14</i> .					
* Direct investment is valued at the best indicator of market prices. For approximating market value for equity that is not regularly traded, see <i>BPM6 7.15 (et seq.)</i> . In <i>BPM5</i> , market valuation was adopted in principle, while noting that book values 'are generally utilized' in practice; see <i>BPM5 467</i> .					
* Superdividends are treated as a withdrawals of equity; see <i>BPM6 8.23</i> . The term 'superdividends' is not used in <i>BPM5</i> , but the treatment in <i>BPM6</i> is in line with the general principals of <i>BPM5</i> (notably liquidating dividends; see <i>BPM5 290</i> ).					
* Insurance technical reserves are potentially included in direct investment; see <i>BPM6 6.31</i> . In <i>BPM5</i> , technical reserves of insurance enterprises are excluded from the stock of direct investment; see <i>BPM5 379</i> .					
* The concept of pass-through funds is introduced; see <i>BPM6 6.33 -6.34</i> . It is encouraged that compilers in economies that have large values of pass-through funds consider the compilation of supplementary data on funds in transit, based on national definitions.					
<b>Direct investment (AFD)</b>					
<b>Equity and investment fund shares (AFSD)</b>			<b>1. Direct investment abroad</b>		
Direct investor in direct investment enterprises ←			<b>1.1 Equity capital and reinvested earnings</b>		* In <i>BPM6</i> , the title <i>Equity capital and reinvested earnings</i> of <i>BPM5</i> is replaced by Equity and investment fund shares.
Direct investment enterprises in direct investor (reverse investment)			1.1.1 Claims on affiliated enterprises		
Between fellow enterprises ←					
if ultimate controlling parent is resident			<b>1. Direct investment in reporting economy</b>		
if ultimate controlling parent is nonresident			<b>1.1 Equity capital and reinvested earnings</b>		* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that in <i>BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
if ultimate controlling parent is unknown			1.1.1 Claims on direct investors		
Of which: Investment fund shares / units (AF52D)					
Of which: Money market fund shares / units (AF521D)					
<b>Debt instruments</b>			<b>1. Direct investment abroad</b>		
Direct investor in direct investment enterprises ←			<b>1.2 Other capital</b>		* In <i>BPM6</i> , the term Debt instruments replaces <i>Other capital</i> .
Direct investment enterprises in direct investor (reverse investment)			1.2.1 Claims on affiliated enterprises		
Between fellow enterprises ←					* In <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment, unlike in <i>BPM5</i> , where so-called <i>Permanent debt</i> was included in direct investment. The financial corporations to whom this applies are central banks, deposit-taking corporations other than the central bank, investment funds, and other financial intermediaries except insurance companies and pension funds; see <i>BPM6 6.28</i> .
if ultimate controlling parent is resident			<b>1. Direct investment in reporting economy</b>		
if ultimate controlling parent is nonresident			<b>1.2 Other capital</b>		* As discussed above, in <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment; see <i>BPM6 6.28</i> . <i>BPM5</i> included <i>Permanent debt</i> between affiliated financial corporations in this item.
if ultimate controlling parent is unknown			1.2.1 Claims on direct investors		
Of which: Debt securities (AF3D):					
Direct investor in direct investment enterprises ←					
Direct investment enterprises in direct investor (reverse investment)					
Between fellow enterprises ←					
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident					
if ultimate controlling parent is unknown					

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**IIP Account Items**

<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>		<b>Comments on Change in Treatment or Clarification</b>
<b>Portfolio investment (AFP)</b>			<b>2. Portfolio investment</b>		* A treatment for short positions due to the onselling of borrowed securities is provided, unlike in <i>BPM5</i> ; see <i>BPM6 7.28</i> .
			<b>A. Assets</b>		
<b>Equity and investment fund shares (AF5P)</b>			<b>2.1 Equity securities</b>		
Central bank	←		2.1.1 Monetary authorities		
<i>Monetary authorities (where relevant)</i>	←				
Deposit-taking corporations, except the central bank	←		2.1.3 Banks		
General government	←		2.1.2 General government		
Other sectors	←		2.1.4 Other sectors		
Other financial corporations					
Nonfinancial corporations, households, and NPISHs					
<i>Equity securities other than investment fund shares / units (AF51P)</i>					* A supplementary breakdown of equity securities other than investment fund shares (of which listed / nonlisted) is included unlike in <i>BPM5</i> ; see <i>BPM6 5.24 - 5.27</i> .
<i>Listed (AF511P)</i>					
<i>Unlisted (AF512P)</i>					
<i>Investment fund shares / units (AF52P)</i>					* Investment fund shares and money market fund shares are separately identified as supplementary items; see <i>BPM6 5.28 - 5.30</i> .
<i>Of which: Money market fund shares / units (AF521P)</i>					
<b>Debt securities (AF3P)</b>			<b>2.2 Debt securities</b>		* The terms 'bonds and notes' and 'money market instruments' in <i>BPM5</i> are replaced by 'long-term' and 'short-term debt securities' in <i>BPM6</i> ; see <i>BPM6 5.43</i> and <i>5.103 - 105</i> .
Central bank			2.2.2 Money market instruments		* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6 5.45</i> . However, the impact is likely to be small.
Short-term	←		2.2.2.1 Monetary authorities		
Long-term	←		2.2.1 Bonds and notes		
<i>Monetary authorities (where relevant)</i>	←		2.2.1.1 Monetary authorities		
Short-term	←				
Long-term	←				
Deposit-taking corporations, except the central bank			2.2.2 Money market instruments		
Short-term	←		2.2.2.3 Banks		
Long-term	←		2.2.1 Bonds and notes		
			2.2.1.3 Banks		
General government			2.2.2 Money market instruments		
Short-term	←		2.2.2.2 General government		
Long-term	←		2.2.1 Bonds and notes		
			2.2.1.2 General government		
Other sectors			2.2.2 Money market instruments		
Short-term	←		2.2.2.4 Other sectors		
Long-term	←		2.2.1 Bonds and notes		
			2.2.1.4 Other sectors		
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					
<b>Financial derivatives (other than reserves) and employee stock options (AF7F)</b>			<b>3. Financial derivatives</b>		* The content of the <i>2000 Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 International Position: Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the <i>2000 Financial Derivatives Supplement</i> .
			<b>A. Assets</b>		* The functional category is renamed to distinguish it from the instrument classification Financial derivatives and Employee stock options; see <i>BPM6 6.58 - 6.60</i> .
Central bank	←		3.1 Monetary authorities		
<i>Monetary authorities (where relevant)</i>	←				
Deposit-taking corporations, except the central bank	←		3.3 Banks		
General government	←		3.2 General government		
Other sectors	←		3.4 Other sectors		
Other financial corporations					
Nonfinancial corporations, households, and NPISHs					
<i>Forward-type contracts (AF712F)</i>					* In <i>BPM6</i> , supplementary additional breakdowns of financial derivatives are introduced; see <i>BPM6 5.95</i> .
<i>Options (AF711F)</i>					
<i>Financial derivatives (other than reserves) (AF71F)</i>					
<i>Employee stock options (AF72)</i>	←				* Employee stock options (ESO's) are included with Financial derivatives in <i>BPM6</i> , but classified as a separate supplementary item if transactions in ESO's are significant; see <i>BPM6 5.96 - 5.97</i> and <i>BPM6 6.58</i> .

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**IIP Account Items**

<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>		<b>Comments on Change in Treatment or Clarification</b>
<b>Other investment (AFO)</b>			<b>4. Other investment</b>		* <i>BPM6</i> specifies all other investment instruments and does not have a residual item other investment / other assets as in <i>BPM5</i> .
<b>Other equity (AFS110)</b>	←				* In <i>BPM6</i> , equity not included in direct investment and not in the form of securities is separately distinguished in other investment other equity see <i>BPM6</i> 5.26 -5.27. <i>BPM5</i> does not specify this kind of equity. In <i>BPM6</i> , capital subscriptions to international organizations is included in other equity, whereas <i>BPM5</i> included these subscriptions in other assets (see item 4.4 below).
<b>Currency and deposits (AF20)</b>			<b>4.3 Currency and deposits</b>		* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated accounts in gold and other precious metals are included in currency and deposits, except for unallocated gold accounts held by monetary authorities for reserves purposes, for which the asset holding is included in monetary gold; see <i>BPM6</i> 5.39.
Central bank			<b>A. Assets</b>		
Short-term	←		4.3.1 Monetary authorities		* The treatment of overnight deposits (or sweep accounts) is discussed; see <i>BPM6</i> 7.62. In view of the fact that the positions can differ substantially depending on when these accounts are measured, it is recommended to record them consistently after the funds are moved at the end of the day and a cross-border position is created.
Long-term	←				
<i>Monetary authorities (where relevant)</i>					
Short-term	←				
Long-term	←				
Deposit-taking corporations, except the central bank					
Short-term	←		4.3.3 Banks		
Long-term	←				
<i>Of which: Interbank positions (AF2210)</i>					* In <i>BPM6</i> , interbank positions is introduced as an 'of which' item to deposits; see <i>BPM6</i> 5.42.
General government					
Short-term	←		4.3.2 General government		
Long-term	←				
Other sectors					
Short-term	←		4.3.4 Other sectors		
Long-term	←				
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					
<b>Loans (AF40)</b>			<b>4.2 Loans</b>		* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). In <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term other assets / liabilities and requested as supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.58 - 8.59, and <i>BPM5</i> 453, 528 - 529.
			<b>A. Assets</b>		
Central bank			4.2.1 Monetary authorities		* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6</i> 5.45. However, the impact is likely to be small. In <i>BPM6</i> , traded loans are valued at nominal value in the IIP, like other loans; see <i>BPM6</i> 7.40. In <i>BPM5</i> , they were recorded at transaction value by the creditor; see <i>BPM5</i> 471. While nominal value is the primary valuation method for nonnegotiable instruments in <i>BPM6</i> , memorandum and supplementary items are recorded to measure impaired loan assets; see <i>BPM6</i> 7.45 and 7.48-7.53.
Other short-term	←		4.2.1.2 Short-term		
Other long-term	←		4.2.1.1 Long-term		
<i>Monetary authorities (where relevant)</i>					
Other short-term	←				* In <i>BPM6</i> , a convention for the treatment of the activation of one-off guarantees and other debt assumption is included; see <i>BPM6</i> 8.42 - 8.45 and Box 8.1.
Other long-term	←				
Deposit-taking corporations, except the central bank			4.2.3 Banks		
Short-term	←		4.2.3.2 Short-term		
Long-term	←		4.2.3.1 Long-term		
General government			4.2.2 General government		
Short-term	←		4.2.2.2 Short-term		
Long-term	←		4.2.2.1 Long-term		
Other sectors			4.2.4 Other sectors		
Short-term	←		4.2.4.2 Short-term		
Long-term	←		4.2.4.1 Long-term		
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

**IIP Account Items**

<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>		<b>Comments on Change in Treatment or Clarification</b>
<b>Insurance, pension, and standardized guarantee schemes (AF60)</b>			<b>4.4 Other assets (partly)</b>		* In <i>BPM5</i> , positions arising from insurance, standardized guarantee schemes, and pension are not recorded separately in the IIP, but implicitly included in item <i>4. Other investment / other assets</i> .
Central bank	←		4.4.1 Monetary authorities		
Monetary authorities (where relevant)	←		4.4.1.2 Short-term		* In <i>BPM6</i> , for nonlife insurance, insurance technical reserves consist of accumulated prepayments of insurance premiums and outstanding claims. Similarly, for life insurance, pension funds, and annuity funds, the technical reserves consist of the estimated obligations to beneficiaries and holders; see <i>BPM6 Appendix 6c</i> . <i>BPM5</i> 's definition of technical reserves is effectively the same as in <i>BPM6</i> (see <i>BPM5 257</i> , footnote 6). In <i>BPM6</i> , provisions for calls under standardized guarantees are identified and treated similarly to insurance technical reserves; see <i>BPM6 5.68</i> . Standardized guarantees are not classified as financial assets / liabilities in <i>BPM5</i> .
Deposit-taking corporations, except the central bank	←		4.4.3 Banks		
			4.4.3.2 Short-term		
			4.4.3.1 Long-term		
General government	←		4.4.2 General government		
			4.4.2.2 Short-term		
			4.4.2.1 Long-term		
Other sectors	←		4.4.4 Other sectors		
Other financial corporations			4.4.4.2 Short-term		
Nonfinancial corporations, households, and NPISHs			4.4.4.1 Long-term		
<i>Nonlife insurance technical provisions (AF610)</i>					
<i>Life insurance and annuity entitlements (AF620)</i>					
<i>Pension entitlements (AF630)</i>					
<i>Claims of pension funds on sponsors (AF640)</i>					
<i>Entitlements to nonpension benefits (AF650)</i>					
<i>Provisions for calls under standardized guarantees (AF660)</i>					
<b>Trade credit and advances (AF810)</b>			<b>4.1 Trade credits</b>		* In <i>BPM6</i> , the term Trade credit and advances replaces <i>Trade credits</i> from <i>BPM5</i> , while the definition is unchanged; see <i>BPM6 5.68</i> .
Central bank			<b>A. Assets</b>		* Imputed positions for trade credits, which are required in <i>BPM5</i> due to the imputation of gross flows for Goods for processing, are no longer needed; see <i>BPM6 10.41 - 10.49</i> .
Short-term					* In <i>BPM5</i> , trade credits are not requested as separate items for central bank and banks.
Long-term					
General government			4.1.1 General government		
Short-term	←		4.1.1.2 Short-term		
Long-term	←		4.1.1.1 Long-term		
Deposit-taking corporations, except the central bank					
Short-term					
Long-term					
Other sectors			4.1.2 Other sectors		
Short-term	←		4.1.2.2 Short-term		
Long-term	←		4.1.2.1 Long-term		
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					
<b>Other accounts receivable (AF890) - other assets</b>			<b>4.4 Other assets (partly)</b>		* The <i>BPM5</i> item <i>Other investment / other assets</i> (as shown in <i>BPM5 Table 9: International Investment Position: Standard Components and Additional Detail</i> ) is a residual category. Additionally to the <i>BPM6</i> item <i>Other investment / other accounts receivable</i> , it includes (i) Net equity of households in life insurance reserves and in pension funds and Prepayments of premiums and reserves against outstanding claims; in <i>BPM6</i> these items are classified respectively under Insurance, pension, and standardized guarantee schemes; (ii) <i>Other investment / other equity</i> , and (iii) other items that could not be classified elsewhere; and in <i>BPM6</i> these items are to be allocated to the appropriate financial instrument.
Central bank			4.4.1 Monetary authorities		
Short-term	←		4.4.1.2 Short-term		
Long-term	←		4.4.1.1 Long-term		
Monetary authorities (where relevant)	←				
Short-term	←				
Long-term	←				
Deposit-taking corporations, except the central bank			4.4.3 Banks		
Short-term	←		4.4.3.2 Short-term		
Long-term	←		4.4.3.1 Long-term		
General government			4.4.2 General government		
Short-term	←		4.4.2.2 Short-term		
Long-term	←		4.4.2.1 Long-term		
Other sectors			4.4.4 Other sectors		
Short-term	←		4.4.4.2 Short-term		
Long-term	←		4.4.4.1 Long-term		
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					

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<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <small>Items in <i>italic</i> are supplementary</small>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <small>Items in <i>italic</i> are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>Reserve assets: General comments</b>					
* In <i>BPM6</i> , the conditions under which net creditor positions in regional payment agreements can be included in reserve assets have been brought in line with the general principles of reserve assets and have thus become more restrictive; <del><i>BPM6</i></del> 6.112 and <i>BPM5</i> 432.					
* Unlike <i>BPM5</i> , working balances of government agencies are not included in reserve assets <del><i>BPM6</i></del> ; see <i>BPM6</i> 6.112 and <i>BPM5</i> 433.					
* In <i>BPM6</i> , the treatment of pooled assets and assets in special purpose government funds are described consistent with the general principles of reserve assets; <del><i>BPM5</i></del> they were not described.					
* The treatment of pledged assets in reserve assets is clarified; see <i>BPM6</i> 6.93, 6.99 and 6.107 - 6.109. <i>BPM6</i> 6.110 discusses the treatment of frozen assets that do not qualify as reserve assets.					
* Guidance on positions with the IMF is provided in <i>BPM6</i> Chapter 7, Annex 7.1.					
<b>Reserve assets (AFR)</b>			<b>5. Reserve assets</b>		* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated gold accounts held by monetary authorities with nonresidents for reserves purposes are included in monetary gold, which is broken down in gold bullion and unallocated gold accounts. Unallocated accounts in other precious metals held with nonresidents are included in currency and deposits; see <i>BPM6</i> 5.39 and 5.74 - 5.78.
Monetary gold (AF11)	←		5.1 Monetary gold		
Gold bullion <sup>6</sup>					
Unallocated gold accounts <sup>6</sup>					
Of which: Monetary gold under swap for cash collateral					* <i>BPM6</i> gives an extensive explanation of the recording of gold swaps; see <i>BPM6</i> 6.82. The explanation is in line with the general principles of <i>BPM5</i> , although the latter is more concise in its description; see <i>BPM5</i> 434.
Special drawing rights (AF12)	←		5.2 Special drawing rights		
Reserve position in the IMF	←		5.3 Reserve position in the Fund		
Other reserve assets			5.4 Foreign exchange		
Currency and deposits			5.4.1 Currency and deposits		
Claims on monetary authorities	←		5.4.1.1 With monetary authorities		
Claims on other entities	←		5.4.1.2 With banks		
Securities			5.4.2 Securities		* <i>BPM6</i> explains that securities transferred under repos can either (i) be included as reserves assets with the loan incurred (if to a nonresident) reported as other investment / liabilities / loans (and classified as a memorandum item under reserve-related liabilities); or (ii) excluded from reserve assets and reclassified as portfolio investment; see <i>BPM6</i> 6.87 - 6.90. Securities obtained as collateral under reverse repos result in legal, but not in economic ownership changing hands and so should not be included in the reserves (or portfolio) assets of the securities borrower; see <i>BPM6</i> 5.53 and 7.58 - 7.59. <i>BPM5</i> does not discuss the treatment of repo transactions in reserves assets.
Debt securities (AF3R)			5.4.2.3 Money market instruments		
Short-term (AF31R)	←		5.4.2.2 Bonds and notes		
Long-term (AF32R)	←		5.4.2.1 Equities		
Equity and investment fund shares (AF5R)	←				
Of which: Securities under repo for cash collateral					* In <i>BPM6</i> , the value of securities included in reserve assets and out on repo (or similar arrangements) for cash collateral is identified in the IIP to facilitate an assessment of the level of reserves adjusted for the repo activities; see <i>BPM6</i> 6.88 and 7.58.
Financial derivatives (AF7R) <sup>4</sup>	←		5.4.3 Financial derivatives (net)		
Other claims	←		5.5 Other claims (partly)		* In <i>BPM5</i> , <i>Other claims</i> is a residual that covers part of currency and deposits and securities n.i.e.; see <i>BPM5</i> 443. In <i>BPM6</i> , <i>Other claims</i> includes loans to nonresident nondeposit-taking corporations, long-term loans to IMF Trust Accounts that are readily repayable, loans arising from a reverse repo (unless classified as deposits), and other financial assets not included elsewhere that fulfill the general principles of reserve assets; see <i>BPM6</i> 6.92.

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<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <small>Items in italic are supplementary</small>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <small>Items in italic are supplementary</small>		<b>Comments on Change in Treatment or Clarification</b>
<b>LIABILITIES</b>					
<b>IIP: General Comments</b>					
* In <i>BPM6</i> , central bank replaces monetary authorities as an institutional subsector, whereas monetary authorities remains an essential concept for defining reserve assets and a supplementary subsector where relevant; <del>see</del> <i>BPM6</i> 4.70 and 6.66. <i>BPM6</i> introduces a breakdown of other sectors into 'other financial and nonfinancial corporations, households and NPISHs'; see <i>BPM6</i> chapter 4.					
* In <i>BPM6</i> , the detailed classification of financial assets and liabilities is harmonized with the SNA and MFSM 2000 in terms of detail and terminology; see <i>BPM6</i> Table 5.3. In the <i>BPM5</i> standard components, instruments are combined and different names for them are used in different places.					
* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). <i>BPM5</i> arrears are reclassified from the original asset / liability to short-term other assets / liabilities and requested as supplementary item; see <i>BPM6</i> 5.99 - 5.102, <i>BPM6</i> 8.38 - 8.59, and <i>BPM5</i> 453, 528 - 529.					
* In <i>BPM6</i> , classification, netting and ordering in IIP is consistent with the BOP Financial account and Primary income account, and with the Other changes of the IIP, so as to facilitate reconciliation and calculation of rates of return; see <i>BPM6</i> 7.13 and 8.5.					
* In <i>BPM6</i> , a currency breakdown is introduced as memorandum item for debt claims, debt liabilities and financial derivatives positions vis-à-vis nonresidents; see <i>BPM6</i> Appendix 9.C, Table 1. The compilation of data on remaining maturity is encouraged for selected position data; see <i>BPM6</i> 5.103 - 105.					
* The Other changes in financial assets/liabilities is explained and the distinction between exchange rate and other revaluations is elaborated; see <i>BPM6</i> Chapter 9.					
* A convention for distinction between write-offs and debt forgiveness is introduced; see <i>BPM6</i> 9.10.					
* Financial assets and liabilities of entities (migrants) changing residence are included as 'other changes in volume'; see <i>BPM6</i> 9.19 - 9.21, unlike as transactions in <i>BPM5</i> ; see <i>BPM5</i> 354.					
* The content of the <i>2000 Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 International Investment Position: Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the <i>2000 Financial Derivatives Supplement</i> .					
<b>Direct investment: General comments</b>					
* In <i>BPM6</i> , direct investment is presented on an assets and liabilities basis, unlike on the directional principle in <i>BPM5</i> ; see <i>BPM6</i> 6.37- 6.41. However, data on the directional basis are also recognized as essential for many purposes; see <i>BPM6</i> 6.44 - 6.45. The details needed to compile these data are shown in <i>BPM6</i> Box 6.4.					
* In <i>BPM6</i> , the Framework for Direct Investment Relationships (FDIR) is adopted for identifying direct investment relationships; see <i>BPM6</i> 6.8 - 6.18 and <i>BPM6</i> Box 6.1. Ownership of ordinary shares is removed from the operational definition of direct investment; see <i>BPM6</i> 6.12 and 6.19. In <i>BPM6</i> , the separate category of investment in fellow enterprises is included; see <i>BPM6</i> 6.17 (c). The coverage of direct investment relationships due to indirect voting power and fellow enterprises is elaborated; see <i>BPM6</i> 6.14.					
* Direct investment is valued at the best indicator of market prices. For approximating market value for equity that is not regularly traded, see <i>BPM6</i> 7.15 (et seq.). In <i>BPM5</i> , market valuation was adopted in principle, while noting that book values 'are generally utilized' in practice; see <i>BPM5</i> 467.					
* Superdividends are treated as a withdrawals of equity; see <i>BPM6</i> 8.23. The term 'superdividends' is not used in <i>BPM5</i> , but the treatment in <i>BPM6</i> is in line with the general principals of <i>BPM5</i> (notably liquidating dividends; see <i>BPM5</i> 290).					
* Insurance technical reserves are potentially included in direct investment; see <i>BPM6</i> 6.31. In <i>BPM5</i> , technical reserves of insurance enterprises are excluded from the stock of direct investment; see <i>BPM5</i> 379.					
* The concept of pass-through funds is introduced; see <i>BPM6</i> 6.33 -6.34. It is encouraged that compilers in economies that have large values of pass-through funds consider the compilation of supplementary data on funds in transit, based on national definitions.					
<b>Direct investment (AFD)</b>					
<b>Equity and investment fund shares (AFSD)</b>			<b>1. Direct investment in reporting economy"</b>		
Direct investment enterprises in direct investor			1.1 Equity capital and reinvested earnings		* In <i>BPM6</i> , the title <i>Equity capital and reinvested earnings</i> of <i>BPM5</i> is replaced by Equity and investment fund shares.
Direct investor in direct investment enterprises (reverse investment)			1.1.2 Liabilities to direct investors		
Between fellow enterprises					
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident			<b>1. Direct investment abroad"</b>		
if ultimate controlling parent is unknown			1.1 Equity capital and reinvested earnings		* In <i>BPM5</i> , fellow enterprises are not explicitly mentioned. In this conversion table it is assumed that in <i>BPM5</i> their financial relationships are recorded following the assets / liabilities principle.
			1.1.2 Liabilities to affiliated enterprises		
Of which: Investment fund shares / units (AF52D)					
Of which: Money market fund shares / units (AF521D)					
<b>Debt instruments</b>			<b>1. Direct investment in reporting economy"</b>		* In <i>BPM6</i> , the term Debt instruments replaces Other capital.
Direct investment enterprises in direct investor			1.2 Other capital		* In <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment, unlike in <i>BPM5</i> , where so-called <i>Permanent debt</i> was included in direct investment. The financial corporations to whom this applies are central banks, deposit-taking corporations other than the central bank, investment funds, and other financial intermediaries except insurance companies and pension funds; see <i>BPM6</i> 6.28.
Direct investor in direct investment enterprises (reverse investment)			1.2.2 Liabilities to direct investors		
Between fellow enterprises					
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident			<b>1. Direct investment abroad"</b>		
if ultimate controlling parent is unknown			1.2 Other capital		* As discussed above, in <i>BPM6</i> , all debt between selected types of affiliated financial corporations is excluded from direct investment; see <i>BPM6</i> 6.28. <i>BPM5</i> included <i>Permanent debt</i> between affiliated financial corporations in this item.
Of which: Debt securities (AF3D):			1.2.2 Liabilities to affiliated enterprises		
Direct investment enterprises in direct investor					
Direct investor in direct investment enterprises (reverse investment)					
Between fellow enterprises					
if ultimate controlling parent is resident					
if ultimate controlling parent is nonresident					
if ultimate controlling parent is unknown					

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IIP Account Items

BPM6 International Investment Position: Standard Components and Selected Other Items <i>Items in italic are supplementary</i>	Remapping	BPM5 International Investment Position: Standard Components and Additional Detail <i>Items in italic are supplementary</i>	Comments on Change in Treatment or Clarification
<b>Portfolio investment (AFP)</b>		<b>2. Portfolio investment</b>	
		<b>B. Liabilities</b>	* A treatment for short positions due to the onselling of borrowed securities is provided, unlike in <i>BPM5</i> ; see <i>BPM6 7.28</i> .
<b>Equity and investment fund shares (AF5P)</b>		<b>2.1 Equity securities</b>	
Deposit-taking corporations, except the central bank	←	2.1.1 Banks	
Other sectors	←	2.1.2 Other sectors	
Other financial corporations			
Nonfinancial corporations, households, and NPISHs			
<i>Equity securities other than investment fund shares / units (AF51P)</i>			* A supplementary breakdown of equity securities other than investment fund shares (of which listed / nonlisted) is included unlike in <i>BPM5</i> ; see <i>BPM6 5.24 - 5.27</i> .
<i>Listed (AF511P)</i>			
<i>Unlisted (AF512P)</i>			
<i>Investment fund shares / units (AF52P)</i>			* Investment fund shares and money market fund shares are separately identified as supplementary items; see <i>BPM6 5.28 - 5.30</i> .
<i>Of which: Money market fund shares / units (AF521P)</i>			
<b>Debt securities (AF3P)</b>		<b>2.2 Debt securities</b>	* The terms 'bonds and notes' and 'money market instruments' in <i>BPM5</i> are replaced by 'long-term' and 'short-term debt securities' in <i>BPM6</i> ; see <i>BPM6 5.43</i> and <i>5.103 - 105</i> .
Central bank		2.2.2 Money market instruments	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6 5.45</i> . However, the impact is likely to be small.
Short-term	←	2.2.2.1 Monetary authorities	
Long-term	←	2.2.1 Bonds and notes	
<i>Monetary authorities (where relevant)</i>		2.2.1.1 Monetary authorities	
<i>Short-term</i>	←		
<i>Long-term</i>	←		
Deposit-taking corporations, except the central bank		2.2.2 Money market instruments	
Short-term	←	2.2.2.3 Banks	
Long-term	←	2.2.1 Bonds and notes	
General government		2.2.1.3 Banks	
Short-term	←	2.2.2 Money market instruments	
Long-term	←	2.2.2.2 General government	
Other sectors		2.2.1 Bonds and notes	
Short-term	←	2.2.1.2 General government	
Long-term	←	2.2.2 Money market instruments	
Other financial corporations		2.2.2.4 Other sectors	
Short-term	←	2.2.1 Bonds and notes	
Long-term	←	2.2.1.4 Other sectors	
Other financial corporations			
Short-term			
Long-term			
Nonfinancial corporations, households, and NPISHs			
Short-term			
Long-term			
<b>Financial derivatives (other than reserves) and employee stock options (AF7F)</b>		<b>3. Financial derivatives</b>	* The content of the <i>2000 Financial Derivatives Supplement 2000</i> is incorporated. As a consequence, the coding of the <i>BPM5 International Position: Standard Components and Additional Detail</i> in this conversion table is not corresponding to <i>BPM5 1993</i> but rather to the revised coding of the <i>2000 Financial Derivatives Supplement</i> .
Central bank	←	<b>B. Liabilities</b>	* The functional category is renamed to distinguish it from the instrument classification Financial derivatives and Employee stock options; see <i>BPM6 6.58 - 6.60</i> .
<i>Monetary authorities (where relevant)</i>	←	3.1 Monetary authorities	
Deposit-taking corporations, except the central bank	←	3.3 Banks	
General government	←	3.2 General government	
Other sectors	←	3.4 Other sectors	
Other financial corporations			
Nonfinancial corporations, households, and NPISHs			
<i>Forward-type contracts (AF712F)</i>			* In <i>BPM6</i> , supplementary additional breakdowns of financial derivatives are introduced; see <i>BPM6 5.95</i> .
<i>Options (AF711F)</i>			
<i>Financial derivatives (other than reserves) (AF71F)</i>			
<i>Employee stock options (AF72)</i>	←		* Employee stock options (ESO's) are included with Financial derivatives in <i>BPM6</i> , but recorded as a separate supplementary item if transactions in ESO's are significant; see <i>BPM6 5.96 - 5.97</i> and <i>BPM6 6.58</i> .

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BPM6 International Investment Position: Standard Components and Selected Other Items <i>Items in italic are supplementary</i>		Remapping	BPM5 International Investment Position: Standard Components and Additional Detail <i>Items in italic are supplementary</i>	Comments on Change in Treatment or Clarification
<b>Other investment (AFO)</b>			<b>4. Other investment</b>	* <i>BPM6</i> specifies all other investment instruments and does not have a residual item other investment / other assets - other liabilities as <i>iBPM5</i> .
<b>Other equity (AFS110)</b>				* In <i>BPM6</i> , equity not included in direct investment and not in the form of securities is separately distinguished in other investment other equity <i>BPM6 5.26 - 5.27</i> .
<b>Currency and deposits (AF20)</b>			<b>4.3 Currency and deposits</b>	<i>BPM5</i> does not specify this kind of equity. In <i>BPM6</i> , capital subscriptions to international organizations is included in other equity, whereas <i>BPM5</i> included these subscriptions in other assets (see item 4.4 below).
Central bank			<b>B. Liabilities</b>	* In <i>BPM6</i> , unlike <i>BPM5</i> , unallocated accounts in gold and other precious metals are included in currency and deposits, except for unallocated gold accounts held by monetary authorities for reserves purposes, for which the asset holding is included in monetary gold; see <i>BPM6 5.39</i> .
Short-term	←		4.3.1 Monetary authorities	* The treatment of overnight deposits (or sweep accounts) is discussed; see <i>BPM6 7.62</i> . In view of the fact that the positions can differ substantially depending on when these accounts are measured, it is recommended to record them consistently after the funds are moved at the end of the day and a cross-border position is created.
Long-term	←			
<i>Monetary authorities (where relevant)</i>				
Short-term	←			
Long-term	←			
Deposit-taking corporations, except the central bank				
Short-term	←		4.3.2 Banks	
Long-term	←			
<i>Of which: Interbank positions (AF2210)</i>				* In <i>BPM6</i> , interbank positions is introduced as an 'of which' item to deposits; see <i>BPM6 5.42</i> .
General government				
Short-term				* Unlike <i>BPM5</i> , <i>BPM6</i> distinguishes currency and deposits liability entries for general government and other sectors.
Long-term				
Other sectors				
Short-term				
Long-term				
Other financial corporations				
Short-term				
Long-term				
<b>Loans (AF40)</b>			<b>4.2 Loans</b>	
			<b>B. Liabilities</b>	
Central bank			4.2.1 Monetary authorities	
Credit and loans from the IMF	←		4.2.1.1 Use of Fund credit and loans from the Fund	* Guidance on positions with the IMF is provided in <i>BPM6 Chapter 7, Annex 7.1</i> .
Other short-term	←		4.2.1.3 Short-term	* The conditions to reclassify traded loans as securities are clarified; see <i>BPM6 5.45</i> . However, the impact is likely to be small. In <i>BPM6</i> , traded loans are valued at nominal value in the IIP, like other loans; see <i>BPM6 7.40</i> . In <i>BPM5</i> , they were recorded at transaction value by the creditor; see <i>BPM5 471</i> . While nominal value is the primary valuation method for nonnegotiable instruments in <i>BPM6</i> , memorandum and supplementary items are recorded to measure impaired loan assets; see <i>BPM6 7.45</i> and <i>7.48-7.53</i> .
Other long-term	←		4.2.1.2 Other long-term	
<i>Monetary authorities (where relevant)</i>				
<i>Credit and loans from the IMF</i>	←			
<i>Other short-term</i>	←			* In <i>BPM6</i> , arrears are retained in the original asset/liability and identified as a memorandum item if related to exceptional financing (otherwise supplementary item). <i>BPM5</i> , arrears are reclassified from the original asset/liability to short-term other assets / liabilities and requested as supplementary item; see <i>BPM6 5.99 - 5.102, BPM6 8.58 - 8.59</i> , and <i>BPM5 453, 528 - 529</i> .
<i>Other long-term</i>	←			* In <i>BPM6</i> , a convention for the treatment of the activation of one-off guarantees and other debt assumption is included; see <i>BPM6 8.42 - 8.45</i> and <i>Box 8.1</i> .
Deposit-taking corporations, except the central bank			4.2.3 Banks	
Short-term	←		4.2.3.2 Short-term	
Long-term	←		4.2.3.1 Long-term	
General government			4.2.2 General government	
Short-term	←		4.2.2.2 Short-term	
Long-term	←		4.2.2.1 Long-term	
Other sectors			4.2.4 Other sectors	
Short-term	←		4.2.4.2 Short-term	
Long-term	←		4.2.4.1 Long-term	
Other financial corporations				
Short-term				
Long-term				
Nonfinancial corporations, households, and NPISHs				
Short-term				
Long-term				

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

IIP Account Items

BPM6 International Investment Position: Standard Components and Selected Other Items <i>Items in italic are supplementary</i>		Remapping	BPM5 International Investment Position: Standard Components and Additional Detail <i>Items in italic are supplementary</i>	Comments on Change in Treatment or Clarification
	<b>Insurance, pension, and standardized guarantee schemes (AF60)</b>		<b>4.4 Other liabilities (partly)</b>	* In <i>BPM5</i> , positions arising from insurance, standardized guarantee schemes, and pension and are not recorded separately in the IIP, but implicitly included in item <i>4. Other investment / other assets</i> .
	Central bank	←	4.4.1 Monetary authorities	
	<i>Monetary authorities (where relevant)</i>	←	4.4.1.2 Short-term	* In <i>BPM6</i> , for nonlife insurance, insurance technical reserves consist of accumulated prepayments of insurance premiums and outstanding claims. Similarly, for life insurance, pension funds, and annuity funds, the technical reserves consist of the estimated obligations to beneficiaries and holders; see <i>BPM6 Appendix 6c</i> . <i>BPM5</i> 's definition of technical reserves is effectively the same as in <i>BPM6</i> (see <i>BPM5 257</i> , footnote 6). In <i>BPM6</i> , provisions for calls under standardized guarantees are identified and treated similarly to insurance technical reserves; see <i>BPM6 5.68</i> . Standardized guarantees are not classified as financial assets / liabilities in <i>BPM5</i> .
	Deposit-taking corporations, except the central bank	←	4.4.1.1 Long-term	
			4.4.3 Banks	
			4.4.3.2 Short-term	
			4.4.3.1 Long-term	
	General government	←	4.4.2 General government	
			4.4.2.2 Short-term	
			4.4.2.1 Long-term	
	Other sectors	←	4.4.4 Other sectors	
	Other financial corporations		4.4.4.2 Short-term	
	Nonfinancial corporations, households, and NPISHs		4.4.4.1 Long-term	
	<i>Nonlife insurance technical provisions (AF610)</i>			
	<i>Life insurance and annuity entitlements (AF620)</i>			
	<i>Pension entitlements (AF630)</i>			
	<i>Claims of pension funds on sponsors (AF640)</i>			
	<i>Entitlements to nonpension benefits (AF650)</i>			
	<i>Provisions for calls under standardized guarantees (AF660)</i>			
	<b>Trade credit and advances (AF810)</b>		<b>4.1 Trade credits</b>	* In <i>BPM6</i> , the term Trade credit and advances replaces <i>Trade credits</i> from <i>BPM5</i> , while the definition is unchanged; see <i>BPM6 5.68</i> .
	Central bank		<b>B. Liabilities</b>	* In <i>BPM5</i> , goods sent abroad for manufacturing services are included in <i>Goods for processing</i> and a simultaneous change of ownership is imputed in the financial account, except under certain conditions; see <i>BPM5 199</i> . In <i>BPM6</i> , these imputed financial account entries are no longer needed; see <i>BPM6 10.41 - 10.49</i> .
	Short-term			
	Long-term			
	General government		4.1.1 General government	* In <i>BPM5</i> , trade credits are not requested as separate items for central bank and banks.
	Short-term	←	4.1.1.2 Short-term	
	Long-term	←	4.1.1.1 Long-term	
	Deposit-taking corporations, except the central bank			
	Short-term			
	Long-term			
	Other sectors		4.1.2 Other sectors	
	Short-term	←	4.1.2.2 Short-term	
	Long-term	←	4.1.2.1 Long-term	
	Other financial corporations			
	Short-term			
	Long-term			
	Nonfinancial corporations, households, and NPISHs			
	Short-term			
	Long-term			

**BPM6 CHANGES IN TREATMENT OR CLASSIFICATIONS**

IIP Account Items

<b>BPM6 International Investment Position: Standard Components and Selected Other Items</b> <i>Items in italic are supplementary</i>		<b>Remapping</b>	<b>BPM5 International Investment Position: Standard Components and Additional Detail</b> <i>Items in italic are supplementary</i>		<b>Comments on Change in Treatment or Clarification</b>
<b>Other accounts payable (AF890) - other liabilities</b>			<b>4.4 Other liabilities (partly)</b>		* The <i>BPM5</i> items <i>Other investment / other liabilities</i> (as shown in <i>BPM5 Table 9: International Investment Position: Standard Components and Additional Detail</i> ) is a residual category. Additionally to the <i>BPM6</i> items <i>Other investment / other accounts payable</i> , it includes (i) Net equity of households in life insurance reserves and in pension funds and Prepayments of premiums and reserves against outstanding claims; in <i>BPM6</i> , these <i>BPM5</i> items are classified respectively under Insurance, pension, and standardized guarantee schemes; (ii) <i>Other investment / other equity</i> ; and (iii) other items that could not be classified elsewhere; and in <i>BPM6</i> these items are to be allocated to the appropriate financial instrument.
Central bank		4.4.1 Monetary authorities			
Short-term	←	4.4.1.2 Short-term			
Long-term	←	4.4.1.1 Long-term			
<i>Monetary authorities (where relevant)</i>					
Short-term	←				
Long-term	←				
Deposit-taking corporations, except the central bank		4.4.3 Banks			
Short-term	←	4.4.3.2 Short-term			
Long-term	←	4.4.3.1 Long-term			
General government		4.4.2 General government			
Short-term	←	4.4.2.2 Short-term			
Long-term	←	4.4.2.1 Long-term			
Other sectors		4.4.4 Other sectors			
Short-term	←	4.4.4.2 Short-term			
Long-term	←	4.4.4.1 Long-term			
Other financial corporations					
Short-term					
Long-term					
Nonfinancial corporations, households, and NPISHs					
Short-term					
Long-term					
<b>Special drawing rights (AF12)</b>				* In <i>BPM6</i> , the allocation of SDRs to IMF members is recorded as an incurrence of a liability; see <i>BPM6 8.50</i> . In <i>BPM5</i> , the allocation of SDRs is not recognized as a liability; see <i>BPM5 440</i> .	
<b>Reserve-related liabilities (memorandum item)</b>				* In <i>BPM6</i> , reserve-related liabilities are introduced as memorandum items to the IIP; see <i>BPM6 6.115 - 116 and Box 6.4</i> .	
* <sup>1</sup> Assets and liabilities combined and reported as a net figure for assets less liabilities, included under assets.					
* <sup>2</sup> If available for publication.					