



K. VALDEMĀRA IELA 2A, RĪGA, LV-1050, LATVIA. TELEPHONE +371 67022300, E-MAIL INFO@BANK.LV, WWW.BANK.LV

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Regulation No 207

Regulation on Compiling and Submitting the Statistical Data on Card-based Payment Transactions

Issued pursuant to
Paragraph two of Section 63
of the Law on Latvijas Banka

I. General Provisions

1. The Regulation establishes:

1.1. the requirements and procedure pursuant to which credit institutions registered in Latvia, Latvian branches of credit institutions registered in other countries, payment institutions, electronic money institutions, Latvian branches of payment institutions and electronic money institutions licensed in the countries of the European Economic Area and credit unions providing payment services (hereinafter referred to as the "reporting agent") compile and submit the statistical data on card-based payment transactions (hereinafter referred to as the "statistical data") to Latvijas Banka;

1.2. the deadlines for submitting the statistical data;

1.3. the duration for storing the statistical data.

2. The terms are used within the meaning of Latvijas Banka's regulation governing the compilation and submission of the statistical data on customer payments, except the term "card-based payment transaction", which, for the purposes of this Regulation, also includes cash withdrawals.

3. The statistical data are necessary for the performance of Latvijas Banka's tasks, including, the tasks of supervising and overseeing the payment instruments used in Latvia, compiling payments statistics and the balance of payments in compliance with the requirements of the legal acts of the European Union, including those of the European Central Bank, performing the analysis of financial stability and the analysis of the dynamic changes in the economy, enhancing economic forecasting and informing other institutions and the general public of the development of payment instruments in Latvia.

4. Latvijas Banka may transfer the statistical data to the institutions referred to in Paragraphs two and three of Section 71 of the Law on Latvijas Banka subject to the requirements stipulated therein.

5. Latvijas Banka stores the statistical data for an unlimited duration.

6. The Regulation shall not apply to the reporting agent that, in accordance with Latvijas Banka's regulation governing the compilation and submission of the statistical data on customer payments, has been granted the right to report a reduced set of the statistical data provided for in the aforementioned regulation of Latvijas Banka.

II. General Requirements and Procedure for Compiling and Submitting the Statistical Data and the Submission Deadlines

7. The reporting agent shall compile the Quarterly Report on Card-based Payment Transactions Sent (hereinafter referred to as the "quarterly report on payment transactions sent") in accordance with Appendix 1 to the Regulation and submit it to Latvijas Banka by the 20th date of the month following the end of the respective quarter of the calendar year. The quarterly report on payment transactions sent shall not be compiled and submitted by the reporting agent that is subject to the requirements laid down in Paragraph 8 of the Regulation.

8. The reporting agent shall compile the Weekly Report on Card-based Payment Transactions Sent (hereinafter referred to as the "weekly report on payment transactions sent") in accordance with Appendix 2 to the Regulation and submit it to Latvijas Banka by the fifth business day following the end of the calendar week if, according to Latvijas Banka's assessment, the number of card-based payment transactions sent reported in its quarterly report on payment transactions sent has reached 5% of the total number of such payment transactions in the country for two consecutive reporting quarters.

9. The reporting agent that compiles the weekly report on payment transactions sent and submits it to Latvijas Banka and that, according to Latvijas Banka's assessment, fails to comply with the provision laid down in Paragraph 8 for two consecutive reporting quarters shall suspend the compilation of the weekly report on payment transactions sent and the submission thereof to Latvijas Banka.

10. The reporting agent shall compile the Weekly Report on Card-based Payment Transactions Received (hereinafter referred to as the "weekly report on payment transactions received") in accordance with Appendix 3 to the Regulation and submit it to Latvijas Banka by the fifth business day following the end of the calendar week if, according to Latvijas Banka's assessment, the number of card-based payment transactions in euro received in the half calendar year from the countries of the payment service provider other than Latvia (according to the data to be provided under Latvijas Banka's Regulation governing the compilation and submission of the statistical data on customer payments) has reached 5% of the total number of such payments in the country.

11. The reporting agent that compiles the weekly report on the payment transactions received and submits it to Latvijas Banka and that, according to Latvijas Banka's assessment, is not compliant with the provision laid down in Paragraph 10 in the half calendar year shall suspend the compilation of the weekly report on the payment transactions received and its submission to Latvijas Banka.

12. Based on the assessment referred to in Paragraphs 8, 9, 10 and 11 of the Regulation, Latvijas Banka shall immediately notify the reporting agents that, starting with the next calendar quarter, are subject to changes in the frequency of compilation and submission of the statistical data provided for by the Regulation.

13. The statistical data shall be submitted to Latvijas Banka electronically in accordance with Latvijas Banka's regulation governing electronic information exchange with Latvijas

Banka: via the advanced security system by the reporting agents that are credit institutions registered in Latvia and Latvian branches of credit institutions registered in other countries and via the non-bank statistics system by other reporting agents.

14. The following general principles shall be observed when submitting the statistical data:

14.1. the values in euro (translated into euro, using the foreign exchange rate applicable in accounting for the respective foreign currency on the respective day) shall be disclosed with up to two digits after the decimal point as the value of payment transactions aggregated at the level of identical parameters;

14.2. the number of payment transactions shall be disclosed as the number of payment transactions aggregated at the level of identical parameters;

14.3. the date of settlement shall be disclosed as the date.

15. The code of the payment initiation channel shall be disclosed in accordance with the payment initiation channel:

15.1. for a payment transaction initiated electronically and remotely: code "2000R";

15.2. for a payment transaction initiated electronically and non-remotely: code "2000NR";

15.3. for a payment transaction initiated non-electronically: code "1000T".

16. The country code of the POS and of the card issuer shall be disclosed in accordance with the international standard ISO 3166 "Codes for the representation of names of countries and their subdivisions".

17. For the electronically and remotely initiated payment transaction as well as for the non-electronically initiated payment transaction, the code of the country where the merchant has registered its business (in accordance with Article 2(29) of Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment transactions) shall be disclosed as the country code of the POS. For the electronically and remotely initiated payment transaction, the code of the country where the EFTPOS terminal, ATM or another physical terminal is located shall be disclosed.

18. The merchant category code shall be disclosed in accordance with the international standard ISO 18245 "Retail financial services – Merchant category codes", the card scheme codes or other codes used additionally.

III. Requirements and Procedure for Compiling the Quarterly Report on the Payment Transactions Sent

19. The statistical data on the payment transactions sent and executed with cards issued by the reporting agent, except cash withdrawals, shall be disclosed for each quarter of the calendar year in the quarterly report on the payment transactions sent.

IV. Requirements and Procedure for Compiling the Weekly Report on the Payment Transactions Sent

20. The statistical data on the payment transactions sent and executed with cards issued by the reporting agent shall be disclosed for each calendar day in the weekly report on the payment transactions sent.

21. The statistical data on the value and number of payment transactions returned shall be disclosed separately for the respective calendar day, and the value of the payment transactions returned shall be reported with the minus sign.

V. Requirements and Procedure for Compiling the Weekly Report on the Payment Transactions Received

22. The statistical data on the payment transactions received at POSs in Latvia via cards issued outside Latvia shall be disclosed for each calendar day in the weekly report on the payment transactions received.

23. The statistical data on the value and number of the payment transactions returned shall be reported separately for the respective calendar day, and the value of the payment transactions returned shall be disclosed with the minus sign.

VI. Final Provisions

24. Latvijas Banka's Regulation No 196 "Regulation on Compiling the Payment Statistics Reports on Card-based Payment Transactions" of 11 June 2021 (Latvijas Vēstnesis, 2021, No 115) shall be deemed invalid.

25. In respect of the statistical data for the fourth quarter of 2022, Latvijas Banka's Regulation No 196 "Regulation on Compiling the Payment Statistics Reports on Card-based Payment Transactions" of 11 June 2021 shall apply. The statistical data referred to in this Paragraph shall be submitted to Latvijas Banka by 20 January 2023.

26. In respect of the statistical data for the calendar week from 26 December 2022 to 1 January 2023, Latvijas Banka's Regulation No 196 "Regulation on Compiling the Payment Statistics Reports on Card-based Payment Transactions" of 11 June 2021 shall apply. The statistical data referred to in this Paragraph shall be submitted to Latvijas Banka by 6 January 2023.

27. The Regulation shall take effect on 1 January 2023.

Governor of Latvijas Banka

Mārtiņš Kazāks

Appendix 1
to Latvijas Banka's Regulation No 207
of 13 June 2022

Quarterly Report on the Card-based Payment Transactions Sent

_____ quarter of 20____
(reporting quarter)

Name of the reporting agent _____

Code _____

No	Code of the payment initiation channel	Country code of the POS	Merchant category code	Number of payment transactions	Value of payment transactions (in euro)
A	B	C	D	1	2

Prepared by _____ Submission date _____
(first name, surname; e-mail address; telephone number)

Governor of Latvijas Banka

Mārtiņš Kazāks

Appendix 2
to Latvijas Banka's Regulation No 207
of 13 June 2022

Weekly Report on the Card-based Payment Transactions Sent

from _____ 20____ to _____ 20____
(date on which the reporting period starts) (date on which the reporting period ends)

Name of the reporting agent _____

Code _____

No	Date	Code of the payment initiation channel	Country code of the POS	Merchant category code	Number of payment transactions	Value of payment transactions (in euro)
A	B	C	D	E	1	2

Prepared by _____ Submission date _____
(first name, surname; e-mail address; telephone number)

Governor of Latvijas Banka

Mārtiņš Kazāks

Appendix 3
to Latvijas Banka's Regulation No 207
of 13 June 2022

Weekly Report on the Card-based Payment Transactions Received

from _____ 20____ to _____ 20____
(date on which the reporting period starts) (date on which the reporting period ends)

Name of the reporting agent _____

Code _____

No	Date	Code of the payment initiation channel	Country code of the card issuer	Merchant category code	Number of payment transactions	Value of payment transactions (in euro)
A	B	C	D	E	1	2

Prepared by _____ Submission date _____
(first name, surname; e-mail address; telephone number)

Governor of Latvijas Banka

Mārtiņš Kazāks