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12 September 2022
Rīga

Regulation No 216

Regulation on Compiling and Submitting the Statistical Data on Job Contracts for Working in Foreign Countries (5-MB)

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 commercial companies registered in Latvia and Latvian branches of commercial companies registered in foreign countries (hereinafter referred to as the "reporting agent") compile the statistical data on the job contracts (hereinafter referred to as the "contract") for working in foreign countries entered into by resident natural persons (hereinafter referred to as the "statistical data") and submit them to Latvijas Banka;
- 1.2. the deadlines for submitting the statistical data;
- 1.3. the duration for storing the statistical data.

2. The terms used in the Regulation:

- 2.1. foreign country – a country other than Latvia;
- 2.2. residents – all institutional units, including the foreign ones, registered and operating in Latvia, and natural persons whose households are located in Latvia and who do not leave Latvia for more than one year (except students), as well as Latvian diplomatic, consular and other representative offices in foreign countries.

3. The statistical data are necessary for the performance of Latvijas Banka's tasks, including the task of compiling the balance of payments in compliance with international standards and the requirements of the legal acts of the European Union, including those of the European Central Bank.

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.

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

6. The reporting agent shall compile the statistical data for the calendar month in compliance with the Appendix "Monthly Report on Job Contracts for Working in Foreign Countries (5-MB)" (hereinafter referred to as the "Report") to the Regulation and submit them to Latvijas Banka by the 15th date of the next calendar month.

7. The statistical data shall be submitted to Latvijas Banka electronically via the non-bank statistics system in accordance with Latvijas Banka's regulation governing electronic information exchange with Latvijas Banka or in paper-based form.

8. When submitting the statistical data, the following general principles shall be observed:

8.1. the Report shall include the statistical data on the contracts entered into or terminated in the calendar month. The Report shall not recurrently include the statistical data on the contracts entered into or terminated in the previous calendar months;

8.2. the currency code shall be disclosed in accordance with the international standard ISO 4217 "Currency and Resource Codes";

8.3. the code of the country of the employer's registration in accordance with the international standard ISO 3166 "Codes for the representation of names of countries and their subdivisions" shall be disclosed as the employer's country code.

III. Requirements and Procedure for Compiling the Report

9. The term of the contract in months to be disclosed in the Report shall be determined assuming that a month consists of 30 days of the contract performance. Where it is impossible to express the exact term of the contract in months (in whole figures), it shall be rounded up assuming that a month consists of 16 or more (up to 30) days of the contract performance. For instance:

9.1. where the term of the contract is 2 months and 15 days, a 2-month term of the contract shall be specified in the Report;

9.2. where the term of the contract is 2 months and 16 days, a 3-month term of the contract shall be specified in the Report.

10. The following shall be disclosed in the Report for each contract entered into in the calendar month:

10.1. in the column "Term of the contract in months (in whole figures)" – the term (in months) of the contract in accordance with the requirements under Paragraph 9 of the Regulation;

10.2. in the column "Monthly salary (in whole figures)" – the monthly salary in the currency specified in the contract. Where the monthly salary is not specified in the contract, the total salary referred to in the contract shall be divided by the specified number of months of the term of the contract.

11. The following shall be disclosed in the Report for each contract terminated in the calendar month:

11.1. in the column "Term of the contract in months (in whole figures)" – the term (in months) by which the original term of the contract has been reduced in accordance with the requirements under Paragraph 9 of the Regulation;

11.2. in the column "Monthly salary (in whole figures)" – the monthly salary with the minus sign in the currency specified in the contract as included in the statistical data for the calendar month when the contract has been entered into. Where the monthly salary is not specified in the contract, the total salary referred to in the contract shall be divided by the specified number of months of the term of the contract.

12. Where the term of the contract is extended, it shall be deemed that a new contract to be reported in accordance with the requirements under Paragraph 10 of the Regulation is entered into.

IV. Final Provisions

13. Latvijas Banka's Regulation No 117 "Regulation on Compiling the Monthly Report on the Job Contracts for Working in Foreign Countries Entered into by Natural Persons (5-MB)" of 11 July 2013 (*Latvijas Vēstnesis*, 2013, No 152) shall be deemed invalid.

14. In respect of the statistical data for December 2022, Latvijas Banka's Regulation "Regulation on Compiling the Monthly Report on the Job Contracts for Working in Foreign Countries Entered into by Natural Persons (5-MB)" of 11 July 2013 shall apply. The statistical data referred to in this Paragraph shall be submitted to Latvijas Banka by 15 January 2023.

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

Governor of Latvijas Banka

Mārtiņš Kazāks

Appendix
to Latvijas Banka's Regulation No 216
of 12 September 2022

Monthly Report on Job Contracts for Working in Foreign Countries (5-MB)

_____20____

Name of the reporting agent _____

Registration number _____

No	Term of the contract in months (in whole figures)	Monthly salary (in whole figures)	Currency code	Employer's country code
1	2	3	4	5

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

Governor of Latvijas Banka

Mārtiņš Kazāks