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II.   H.HEADER DATA

III. 0. PREREQUISITES

A.   0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing (Encouraged)

[Staff, facilities, computing resources, and financing for statistical programs currently available as well as what would be required for programmed statistical outputs.]

Within the Central Bank of Uzbekistan (CBU), the Department for prudential supervision of credit organizations is in charge of collection, compilation and analysis of information regarding financial soundness indicators.

The structure of the department and amount of personnel suits for performing required objectives. The staff has appropriate qualifications, most of employees have years of experience in analyzing banking activities and data processing. All staff members have educational attainment at least on a bachelor degree, as well as Master degree. The CBU intensively investing in training of its supervisory staff. Personnel regularly participate in IMFs training courses in JVI, courses organized by Central banks of Japan, Korea, Russia, as well as in online training provided by IMF and other relevant courses.

The infrastructure of the department is sufficient. Each staff member has personal computer, sufficient printing and communicating facilities. The computers contain standard and special program software appropriate for supervisory and regulatory purposes of current level.

A. 2.1 Concepts and definitions

2.1.1 Concepts and definitions (Required)

[Degree to which the overall structure of concepts and definitions follows internationally accepted standards, guidelines, or good practices.]

> Basic concepts for Financial soundness indicators are based on the internal regulations of the Central Bank of Uzbekistan, in keeping with Basel III requirements and definitions, as follows:
>
> **Regulatory Capital –** bank capital which is used for calculation of prudential normatives and conducting banking regulation and supervision.
>
> **Tier I regulatory capital** – the sum of Tier I additional capital and Tier I main capital net of deductions.
>
> **Risk weighted assets** – the sum of assets which are calculated through multiplying the asset balance to its relevant risk weight.
>
> **Total loans** – the sum of all loans, microloans, overdrafts, leasing, factoring, securities purchased upon REPO transactions, liabilities of clients on unpaid acceptances and accrued interest on assets.
>
> **Non–performing loans** – loans classified as "unsatisfactory", "doubtful" and "bad".
>
> **Non–performing loans net of provisions** – the amount of loans classified as non-performing minus the amount of provisions formed for such loans.
>
> **Net profit before tax** – the sum of annualized net profit (average for the period) before deducting expenses on tax payments.
>
> **Net profit** – annualized net profit average for the period.
>
> **Total assets (average for the period)** – amount calculated as arithmetic mean of assets at the end of each month of the reporting period.
>
> **Capital (average for the period)** – amount calculated as arithmetic mean of capital at the end of each month of the reporting period.
>
> **Interest margin –** the difference of total interest income and total interest expense in the reporting period.
>
> **Gross income** – the difference between income (interest and non–interest) and interest expenses for the reporting period.
>
> **Non-interest expenses** – the sum of non-interest and operational expenses in the reporting period.
>
> **Liquid assets** – regular safe assets that are priced at market value, bought and sold easily by buyers in a short time,
>
> **Short–term liabilities** – liabilities of banks with maturity period up to 1 year.
>
> **Net open position in foreign exchange** – the difference between total foreign exchange assets and total foreign exchange liabilities.
>
> **Value of large exposures** – the sum of risks which exceeds 10% of the bank's Tier I capital.

B. 2.2 Scope

2.2.1 Scope (Required)

2.2.1.1 Scope of the data

[Scope of the data.]

Institutional capture of statistical data involves 31 banks of the Republic of Uzbekistan. The review of financial soundness indicators is based on the consolidated balance sheet of commercial banks. Guidelines for compilation of FSI can be used to assemble financial soundness indicators. Geographical scope of data includes all regions of Republic of Uzbekistan.

2.2.1.2 Exceptions to coverage

[Exceptions to coverage.]

No exceptions

2.2.1.3 Unrecorded activity

[Unrecorded activity.]

Informal banking sector is not recorded.

C.   2.3 Classification/sectorization

2.3.1 Classification/sectorization (Required as relevant to data category)

[Broad consistency of classification/sectorization systems used with internationally accepted standards, guidelines, or good practices.]

Assets of commercial banks are classified in accordance with the Regulation dated from 14 July 2015 #2696 "On the order of classification of assets quality and formation of reserves for coverage of possible losses on assets, and its application in the commercial banks".

Creditors are assessed in terms of the following main criteria:
- trend and future of the industry (economy sector);
- technical feasibility and economic competitiveness of a particular project;
- financial position and creditworthiness;
- credit history, deterioration in loan security or decrease in liquidity;
- business case for a particular project;
- management quality of direction (if the borrower is a legal entity).

D. 2.4 Basis for recording

2.4.1 Valuation (Required as relevant to data category)

[Types of prices (market, historical, administrative, basic, purchasers', producer, etc.) used to value flows and stocks.]

Assets of commercial banks are valuated in accordance with the Regulation dated from 14 July 2015 #2696 "On the order of classification of assets quality and formation of reserves to cover possible losses on assets, as well as its use in the commercial banks". According to the Regulation, assets are evaluated into five categories:
  1. Standard;
  2. Substandard;
  3. Unsatisfactory;
  4. Doubtful;
  5. Bad loans.

2.4.2 Recording basis (Required as relevant to data category)

[Degree to which recording meets requirements for accrual accounting.]

Accounting based on the accrual principle. Operations are simultaneously accounted for by the parties, and interest accrued on deposits, loans and securities is included in the available amount of financial assets or liabilities.

2.4.3 Grossing/netting procedures (Encouraged)

[Broad consistency of grossing/netting procedures with internationally accepted standards, guidelines, or good practices.]

Aggregated reviews compiled gross components of items that are subject to netting and consolidation.

V. 3. ACCURACY AND RELIABILITY

A. 3.1 Source data

3.1.1 Source data collection programs (Required)

[Comprehensiveness of source data from administrative and survey data collection programs, and appropriateness of the collection modality for country-specific conditions.]

The Central Bank of the Republic of Uzbekistan keeps a comprehensive and complete register of other credit institutions.

The institutional and geographical coverage of the registry is complete. Data included in the review of the Central Bank of the Republic of Uzbekistan are based on detailed daily balance sheets.

3.1.2 Source data definitions, scope, sectorization, classifications, valuation, and time of recording (Encouraged)

[Degree to which source data approximate definitions, scope, sectorization, classifications, valuation, and time of recording required (as described in 2.1.1-2.4.3).]

The initial data used in the compilation of Financial Soundness Indicators provides a fairly close approximation to the concepts, definitions, coverage, classifications and accounting principles for the compilation of qualitative statistics recommended by the Guidelines of Financial Soundness Indicators.

3.1.3 Source data timeliness (Encouraged)

[Source data timeliness relative to what is required for producing statistical outputs whose timeliness meets applicable data standard (SDDS requirements or GDDS recommendations).]

Daily data on the state of the balance sheet items of the Central Bank and other credit organizations of the Republic of Uzbekistan are received the next day. This timely receipt of the source data is sufficient to comply with the requirements of the GDDS with respect to the dissemination of data.

B. 3.2 Assessment of source data

3.2.1 Source data assessment (Encouraged)

[Routine assessment of source data—including censuses, sample surveys, and administrative records (e.g., for coverage, sample error, response error, and nonsampling error); whether assessment results are monitored; how results are used to guide statistical processes.]

Since the formation of data is based on direct and mainly automatic transformation of administrative initial data (accounting), compilers of statistics systematically evaluate the initial data and, if necessary, initiate a process of their modification in order to improve statistical reporting.The accuracy of the initial data is verified through a system of formal criteria for assessing comparability and as necessary, data that do not correspond to the general trend are reconciled with credit institutions.

C.   3.3 Statistical techniques

3.3.1 Source data statistical techniques (Required as relevant to data category)

[Statistical techniques in data compilation to deal with data sources (e.g., to align them with target concepts from 2.1.1).]

Additional information is collected in the case where the balance used to compile the survey does not represent all details.

3.3.2 Other statistical procedures (Required as relevant to data category)

[Statistical techniques employed in other statistical procedures (e.g., data adjustments and transformations, and statistical analysis).]

No other statistical procedures.

D. 3.4 Data validation

3.4.1 Validation of intermediate results (Encouraged)

[Assessment and investigation of statistical discrepancies in intermediate data.]

In case there are discrepancies between financial reports and balance sheet of commercial banks, these discrepancies are immediately corrected by the Central bank staff.

3.4.2 Assessment of intermediate data (Encouraged)

[Assessment and investigation of statistical discrepancies in intermediate data.]

Assessment of intermediate data is regularly investigated.

3.4.3 Assessment of discrepancies and other problems in statistical outputs (Encouraged)

[Investigation of statistical discrepancies and other potential indicators of problems in statistical outputs.]

If there are any discrepancies and unexplained large variations in the data, their causes are investigated in direct contact with responsible employees.

E. 3.5 Revision studies

3.5.1 Revision studies and analyses (Encouraged)

[Periodicity with which studies and analyses of revisions and/or updates are carried out; whether and how they are used internally to inform statistical processes (see also 4.3.3).]

Analysis of received data is implemented quarterly with respect to the IMF international standard, also concerning the methodology of compiling statistics on the review of commercial banks.

VI. 4. SERVICEABILITY

A. 4.1 Periodicity and timeliness

4.1.1 Periodicity (Required)

[Periodicity of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

Monthly.

4.1.2 Timeliness (Required)

[Timeliness of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

Within 20 days after the end of the reporting period.

B. 4.2 Consistency

4.2.1 Internal consistency (Required as relevant to data category)

[Consistency of statistics within the dataset.]

Data compilation methodology of Financial soundness indicators is fully complied during formation of monthly data, in order to ensure comparability of data from different periods. Data are automatically obtained from detailed balance accounts of commercial banks with the help of special computer software.

All accounts of commercial banks are first reorganized into the appropriate analytical groups (stage 1), then aggregated into detailed surveys on commercial banks of the Republic of Uzbekistan

(stage 2) and consolidated into aggregated reviews of commercial banks (stage 3).To simplify the consistency check between accounting and analytical balances, the data compilation procedure provides that all assets / liabilities in the respective balances should be equal. Obtaining detailed reviews at stage 2 involves the compilation of several aggregates on a net basis. However, the gross requirements and obligations underlying these clean aggregate data are also reported.

4.2.2 Temporal consistency (Encouraged)

[Consistency or reconcilability of statistics over a reasonable period of time.]

Responsible employees of The Central Bank of the Republic of Uzbekistan for the formation of data, take appropriate measures to ensure intertemporal comparability of data. In the case of a change in classifications and data for the highest possible previous period, they are revised accordingly.

4.2.3 Intersectoral and cross-domain consistency (Encouraged)

[Consistency or reconcilability of statistics with those obtained through other data sources and/or statistical frameworks.]

All financial reports of commercial banks are inspected and compared with their balance sheets.

C. 4.3 Revision

4.3.1 Revision and/or update schedule (Required)

[Transparency and regularity of revision/update schedule.]

Final data are published.

4.3.2 Identification of preliminary and/or revised/updated data (Required)

[Identification of preliminary and/or revised/updated data.]

Final data are published.

4.3.3 Dissemination of revision studies and analyses (Encouraged)

[Dissemination of revision studies and analyses (see also 3.5.1).]

No

VII.   5. ACCESSIBILITY

A. 5.1 Data

5.1.1 Statistical presentation (Required)

[Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).]

Data regarding financial soundness indicators are presented in table form.

5.1.2 Dissemination media and format (Required)

5.1.2.1 Hard copy - New release

[Hard copy - New release.]

N.A.

5.1.2.2 Hard copy - Weekly bulletin

[Hard copy - Weekly bulletin.]

N.A.

5.1.2.3 Hard copy - Monthly Bulletin

[Hard copy - Monthly Bulletin.]

No

5.1.2.4 Hard copy - Quarterly bulletin

[Hard copy - Quarterly bulletin.]

Quarterly bulletin is available in hard copy upon request.

5.1.2.5 Hard copy - Other

[Hard copy - Other.]

No

5.1.2.6 Electronic - On-line bulletin or data

[Electronic - On-line bulletin or data.]

Information about FSIs is regularly published on the Central bank's website.

5.1.2.7 Electronic - Other

[Electronic - Other.]

No.

5.1.5 Dissemination on request (Encouraged)

[Dissemination on request of unpublished but non-confidential statistics.]

> The CBU can provide any kind of data upon request.

B.   5.2 Metadata

5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques (Required)

[Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques, including annotation of differences from internationally accepted standards, guidelines.]

> Documentation of concepts, statistical coverage, classifications, accounting basis, data sources and statistical methods are published and are part of the national database.

VIII.   9. PLANS

A.   9.1 Recent

9.1.1 Plans for improvement - Recent improvements

[Plans for improvement - Recent improvements.]

> Through investigating international experience in the area of financial reporting, the formats of financial reports will gradually be improved.

B.   9.2 General

9.2.1 Plans for improvement - Short-term

[Plans for improvement - Short-term.]

> In collection of financial reports from commercial banks, modern technological instruments (software and online data stores) will be used in order to eliminate errors and disadvantages in the format of their reports which will help to improve the quality of initial data results.

9.2.2 Plans for improvement - Medium-term

[Plans for improvement - Medium-term.]

To implement short-term objective, to conduct negotiations with tech companies which offer their existing software supply for improving quality of financial reports collection.

C.   9.3 Financial

9.3.1 Plans for improvement - TA/financing needs - Short-term

[Plans for improvement - TA/financing needs - Short-term.]

Based on the results of negotiation and initial cost calculations of software supply, short-term financing needs will be determined.

Technical assistance on FSIs required.

9.3.2 Plans for improvement - TA/financing needs - Medium-term

[Plans for improvement - TA/financing needs - Medium-term.]

As Uzbekistan is actively implementing comprehensive reforms, all concerns regarding financial needs are planning to be resolved, if top companies' software products serve for the improvement of financial reporting standards.

Technical assistance on FSIs required.

IX.   CONTACT PERSON(S):

[Please provide information below as relevant]

Contact 1	
Prefix/First Name/Last Name:	Mr. Khusanhodja Abidov
Title:	Head of division
Division:	Management of analysis market of microfinance services
Department:	Department for prudential supervision of credit organizations
Agency:	Central bank of Uzbekistan
Address1:	6, Islam Karimov Avenue
Address2:	
City/State:	Tashkent Uzbekistan

Postal Code:	100001, Tashkent
Phone: Country Code /Number	99871 2126212
Fax: Country Code/Number	99871 2126215
Email:	kabidov@cbu.uz

Contact 2

Prefix/First Name/Last Name:	Mr. Shukhrat Abduvaliev
Title:	Head of division
Division:	Financial reports division
Department:	Department for prudential supervision of credit organizations
Agency:	Central bank of Uzbekistan
Address1:	6, Islam Karimov Avenue
Address2:	
City/State:	Tashkent Uzbekistan
Postal Code:	100001, Tashkent
Phone: Country Code /Number	99871 2126102
Fax: Country Code /Number	99871 2126215
Email:	shabduvaliev@cbu.uz

Contact 3

Prefix/First Name/Last Name:	Mr. Daler Abdurakhimov
Title:	Lead economist
Division:	Financial reports division
Department:	Department for prudential supervision of credit organizations
Agency:	Central bank of Uzbekistan
Address1:	6, Islam Karimov Avenue
Address2:	
City/State:	Tashkent Uzbekistan
Postal Code:	100001, Tashkent
Phone: Country Code/Number	99871 2126135
Fax: Country Code/Number	99871 2126215
Email:	

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