

# General notes: Finland

Source for Table 1: Eurostat.

Source for all other tables: Suomen Pankki – Finlands Bank, unless otherwise indicated.

## Table 2: Settlement media used by non-MFIs

### Currency in circulation outside MFIs

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

### Value of overnight deposits held at MFIs

Overnight deposits held at MFIs (excluding the ECB). The counterpart sector “non-MFIs” includes the component sectors “central government” and “rest of the world”. Thus this indicator is not synonymous with the same term as used in the ECB concept of narrow money supply (M1).

Data for the “rest of the world, except banks” component are available as from June 2010 only.

Data for the “central government” component are not available for 2000-06.

### Narrow money supply (M1)

Since the introduction of the euro banknotes and coins on 1 January 2002 these figures have been provided solely at an aggregated euro area level.

## Table 3: Settlement media used by credit institutions

### Overnight deposits held at other credit institutions

Data are available as from June 2010 only.

## Table 4: Banknotes and coins

Refer to Table 3 in the “Euro area aggregate data” section.

## Table 6: Payment card functions and accepting devices

The coverage as well as the methodological background for the statistics compilation changed with the introduction of Regulation ECB/2013/43 on payments statistics from 2014 onwards. Caution is therefore to be used when comparing figures for 2014 onwards with those for previous years. This note applies to Tables 6, 7 and 8.

### Online debit cards

Until 2007 online debit cards were limited to ATM use only; since 2008 they have been accepted as payment cards.

### Number of payment cards with a credit and/or delayed debit function

Due to revisions in the national reporting instructions, all cards previously reported in this residual category are from 2017 onwards included in one of the following categories: i) Cards with a delayed debit function, or ii) Cards with a credit function.

### ATMs with a credit transfer function

Banks have been replacing ATMs with a credit transfer function by terminals located in the branch which allow customers to use the bank’s internet banking application. The number of these terminals is not available.

## Tables 7a and 8a: Payments per type of payment service involving non-MFIs

The coverage as well as the methodological background for the statistics compilation changed with the introduction of Regulation ECB/2013/43 on payments statistics from 2014 onwards. Caution is therefore to be used when comparing figures for 2014 onwards with those for previous years. This note applies to Tables 6, 7 and 8.

### Credit transfers

Credit transfers include intrabank (“on-us”) as well as interbank retail credit transfers.

The increase in the number and value of paper-based credit transfers as well as non-SEPA credit transfers from 2014 to 2016 is attributable to refined reporting

methods of the reporting entities. This should not be interpreted as an actual increase in the use of paper-based and/or non-SEPA credit transfers.

Also, customer payments through TARGET2 are reported in the non-SEPA credit transfers category.

### **Direct debits**

With the migration to SEPA in 2014, payment service providers in Finland to a large extent replaced the legacy national direct debit instrument with an e-invoicing solution. The underlying payment instrument in the e-invoicing solution is the SEPA Credit Transfer. This replacement explains the drop in direct debits sent in 2014, the figures for that year showing only the use of the legacy instrument before SEPA migration. The amount of SEPA Direct Debits sent in Finland is marginal, and their number and value are not published.

### **Card payments with cards issued by resident PSPs (except cards with an e-money function only)**

Until 2007 online debit cards were limited to ATM use only; since 2008 they have been accepted as payment cards.

### **Card payments with cards with a credit and/or delayed debit function**

Due to revisions in the national reporting instructions, all card payments previously reported in this category are from 2017 onwards included in one of the following categories: i) Payments with cards with delayed debit function, or ii) Payments with cards with a credit function.

## **Tables 7b and 8b: Payments per type of terminal involving non-MFIs**

### **Cash advances at POS terminals**

Data validations performed in 2018 revealed very questionable data quality in this series. Because of this its values have been revised to “not available”.

### **OTC cash withdrawals**

Data validations performed in 2018 revealed very questionable data quality in this series. Because of this its values have been revised to “not available”.

## Table 9: Participation in selected payment systems

### Retail System: PMJ

PMJ performed clearing for the last time on 15 November 2013.

## Tables 10 and 11: Payments processed by selected payment systems

### TARGET component: BoF-RTGS and TARGET2-FI

The BoF-RTGS component was changed to the TARGET2-Suomen Pankki system on 18 February 2008.

The concentration ratio for TARGET2 is not available for 2013.

### LVPS: POPS

Information on whether payment is electronic or paper-based is not collected when the payments are initiated.

### Retail system: PMJ

- Card payments: volumes and values of transactions for this item are reported as “not applicable” as from 2008
- Paper-based credit transfers: the increase in the value of transactions in 2008 relates to process changes at several credit institutions, possibly after the introduction of SEPA transactions
- At the end of 2011 the PMJ system stopped processing credit transfers. All domestic credit transfers are now processed by the SEPA-compliant STEP2 system
- Owing to the rapid decline in the volumes and values in the system, the concentration ratio became irrelevant as from the reference year 2011.
- Clearing was performed for the last time on 15 November 2013.