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Session 6: New data sources: Opportunity and challenges

Memorandum of Understanding between Statistics Netherlands and De Nederlandsche Bank

Abstract

Since 2017 Statistics Netherlands (SN, the Dutch national statistics institute) and De Nederlandsche Bank (DNB, the Dutch national central bank) have intensified their cooperation to improve the quality and consistency of statistics on the Dutch economy to be able to fulfil their obligations on the National and European requirements as specified in several regulations, e.g. on National Accounts, on the Balance of Payments or on the latest 'AnaCredit regulation'.

In the past years, SN and DNB have developed a Memorandum Of Understanding (MOU) regarding their cooperation to face these challenges. This document provides information about the governance structure, chain management, the different working groups with mutual participation and detailed information about the data exchanged between both organisations. One of the goals of the MOU is to optimise statistical processes in the Netherlands and reduce administrative burden by sharing information on enterprises and legal units.

A topic related to this goal is the alignment of a mutual business population for the statistics of both organisations. For this purpose, information about financial legal units registered by DNB is used as the main input in the Statistical Business Register (SBR) of SN to define the population of the Dutch financial sector. The MOU formalises the exchange of the data and the purposes that it may serve.

Another topic which is formalised in the MOU is the collection of granular information by the European Central Bank about the loans of an enterprise from financial institutions and the European National Banks according the regulations of the European Central Bank. The data collection is rather extensive, because it is not enough to collect only detailed information about the loan itself, but about characteristics of the enterprise which receives the loan too. In this process, SN provides these characteristics to DNB, to optimise the data collection and lower the administrative burden for statistics in the Netherlands.

In this paper, we discuss the achievements over the past years, with extra attention to those parts of the collaboration that contribute to a specific 'stage' in a certain 'dimension' of the Dutch SBR according the SBR Maturity Model developed by The Task Team on Exhaustive Business registers.

Keywords: Statistical Business Register; Dutch National Central Bank; Data Quality Management Process; Exhaustive Business Registers; SBR Maturity Model

1. Introduction

In 2017, the Dutch national statistics institute, i.e. Statistics Netherlands (SN), and the Dutch national central bank, i.e. De Nederlandsche Bank (DNB), have agreed upon a Memorandum of Understanding (MOU), regarding the steps to be taken to improve the quality and consistency of statistics on the Dutch economy. Currently, the MOU is followed by the documentation of the necessary agreements and steps to be taken for a healthy cooperation to optimise statistical processes in the Netherlands and reduce administrative burden by sharing information on enterprise groups and their legal units.

An important starting point in the collaboration is to improve each other's mutual understanding about their specific environment, working processes, systems and the obligations of each organization regarding their mandatory statistics. This requires that both organisations are transparent about their statistical processes and that barriers are eliminated thoroughly within the limits of the applicable legislation.

During the past years, a win-win situation has been created because of the alignment of several statistical processes on a micro level, e.g. the exchange of granular data on credential information, a so called 'unified Statistical Business Register' (SBR) to derive statistical business populations for the financial sector, a mutual data collection on profit information, a technical interface for consultation and a business intelligence dashboard to analyse and monitor the financial sector population in the unified SBR.

This paper describes the pre-conditions for the cooperation regarding the topics of legislation, governance and communication in chapter 2. In chapter 3 statistical processes and the monitoring of the quality of the data that is exchanged is elaborated upon and placed in the context of the SBR Maturity Model. Chapter 4 concludes.

2. Cooperation

The collaboration between SN and DNB depends on appropriate legislation, a decent governance structure, mutual understanding and a certain amount of tolerance. These are the key elements to be successful in this partnership where both institutions benefit. In this respect, several statistical processes have been defined to cooperate on.

Besides mutual understanding and tolerance, an official MOU has been developed to outline the responsibilities and practical arrangements regarding the provision and processing of data for the statistical outputs of both institutions in 2023, as well as to establish and document feedback on this cooperation. The MOU further details the terms of cooperation initially established in the agreement signed by SN and DNB on September 18, 2017. Alongside the underlying vision of cooperation outlined, subsequent chapters delineate specific operational agreements pertaining to data delivery, quality considerations, communication, and other intricacies of the partnership.

In processing the data that is collected for statistical purposes, SN and DNB operate as equal chain partners, each contributing from their distinct professional interests. Comparative advantages form the basis of this cooperation, implying that DNB is primarily responsible for the financial sector (S.12), securities post, and compiling the balance of payments, while SN handles the non-financial sectors (S.11 non-financial institutions, S.13 government, S.14/15 households and nonprofit institutions), compiling sector accounts, and generating information from supply and use tables (AGT), non-financial corporations sectors (ESP), government (EOC), and international trade in goods (IHG) and services (IHD) necessary for the balance of payments. SN and DNB work closely together in compiling sector accounts and the balance of payments, ultimately striving to publish a fully consistent external account (S.2) and balance of payments.

To ensure efficiency and transparency, optimal alignment of work processes within both institutions is sought. This involves transparent process structuring, well-described methodologies, economic contextualisation of developments, documentation of discrepancies between source information and integrated statistics, and full disclosure and insight sharing between the institutions. Both institutions aim to allocate as much necessary control work on microdata at the front end of the chain process (or ideally, with the data reporters). The ultimate goal is to enable seamless integration of macro-level data provided by DNB and SN into each institution's respective processes.

DNB and SN engage in timely and comprehensive communication regarding new developments concerning the statistics outlined in the collaboration agreement of the MOU. This pertains to both policy matters (e.g., strategic decisions on reporting) and content-related aspects (e.g., inquiries, definitions of items in current and financial accounts).

Both institutions strive to align their processes as closely as possible. This alignment has been an ongoing process for several years and has intensified in recent years. This alignment will continue in the future, involving initiatives such as working with granular data (e.g. AnaCredit), establishing a unified SBR, developing a technical interface, enhancing data quality, and interpreting statistics.

2.1 Legislation

A decent legislative framework is a pre-condition for the cooperation between SN and DNB. Otherwise the exchange of micro data is hardly possible. Therefore, each data flow is authorized by specific legislation. The table on the next page provides an overview of the main regulations for DNB and SN in this respect.

Table 1: Legislation

Regulations for the Dutch SBR	Regulations for the NCB
The Statistics Netherlands Act ¹ gives SN the opportunity to use (all) administrative data collected by a public organization.	The Wfbb ² provides rules relevant to the compilation of the Dutch balance of payments
Regulation (EU) 2019/2152 of the European Parliament and of the Council of 27 November 2019 on European business statistics ³	The Financial Supervising Act ⁴ (Wtf) regulates supervision of almost the entire financial sector in the Netherlands. The Wft comprises a large number of rules and regulations for financial markets and their supervision.
Regulation (EC) No 223/2009 of the European Parliament ⁵	European financial supervision ⁶
ECB Regulation on AnaCredit ⁷	ECB, in collaboration with the National Central Banks (NCBs) of the Eurosystem, established the AnaCredit reporting. This is based on ECB Regulation (ECB/2016/13) and Guideline (ECB/2017/38), imposing legal obligations on credit institutions and NCBs in the euro area. The mentioned ECB Regulation falls under the statistical Regulation EC/2533/98, and DNB can share confidential statistical information from AnaCredit reporting with SN based on Article 8(1b) and Article 8a. This collaboration is reciprocal, as SN can also share confidential statistical data with DNB for statistical purposes under various articles of Regulation EC/223/2009.

SN receives statistical data based on Article 33 of the SN Law. Under Article 39 of the SN Law, confidential data can be exchanged between SN and DNB (a member of the European System of Central Banks) if mandated by a decision of the Council of Ministers and the European Parliament. Furthermore, according to Article 21 of Regulation (EC) 223/2009 on European statistics, confidential data can be exchanged for the efficient development, production, distribution, or improvement of European statistics.

¹ [Statistics Netherlands Act \(cbs.nl\)](https://www.cbs.nl/en-gb/01-2018-01)

² [External Financial Relations Act 1994 \(Wet financiële betrekkingen buitenland 1994 – Wfbb\) \(dnb.nl\)](https://www.dnb.nl/nl/extern/financien/1994-wet-financiële-betrekkingen-buitenland-1994-wfbb)

³ [EUR-Lex - 32019R2152 - EN - EUR-Lex \(europa.eu\)](https://eur-lex.europa.eu/eli/reg/2019/2152/oj)

⁴ [Financial Supervision Act \(dnb.nl\)](https://www.dnb.nl/nl/extern/financien/2017-wet-financiële-toezicht)

⁵ [EUR-Lex - 32009R0223 - EN - EUR-Lex \(europa.eu\)](https://eur-lex.europa.eu/eli/reg/2009/223/oj)

⁶ [European financial supervision \(dnb.nl\)](https://www.dnb.nl/nl/extern/financien/2009-verordening-europese-financiële-toezicht)

⁷ [AnaCredit \(europa.eu\)](https://eur-lex.europa.eu/eli/reg/2016/13/oj)

The MOU furthermore takes into account that micro data is only allowed to be shared for statistical purposes and fulfils the conditions related to 'purpose limitation'. This means that each institution should report on the use of the information and that the collected information can only be used for the purpose of the agreement. This is an important precondition for the cooperation because any use of data shared between both institutions but beyond this purpose could potentially have no legal basis and therefore harm the reputation of the institutions as trusted partners and data collectors. The following list gives an impression of the data that is exchanged between both institutions and the legislation that forms the legal basis for the exchange:

- Cross-Border Transactions and Positions
DNB provides data under Financial Supervision Act (Wfbb) Article 7. Based on Wfbb Article 8, DNB shares data with SN for its tasks under SN Law Article 33.
- Non-Cross-Border Transactions and Positions
SN mandates DNB to collect data from residents under SN Law Article 33, forming the legal basis.
- Pension Funds (Including Aging Stats)
DNB obtains data under the Pension Act from January 1, 2007. SN is authorized under SN Law Article 33 to collect data from administrative bodies. DNB can share this data with SN based on SN Law Article 33.
- Banks and Insurers (Sector Accounts)
DNB gets data since January 1, 2007, under Financial Supervision Act (Wft). Data from IFRS banks under European law and Dutch GAAP banks under DNB Regulation. DNB shares with SN under the Cooperation Agreement due to Wft limitation.
- Analytical Credit Datasets (AnaCredit)
- Mutual observation alignment allowed only for statistics. Shared business register benefits both institutions. SN provides data to DNB, generally involving SN-processed or constructed data.

SN receives micro data based on SN Law Article 33. Under SN Law Article 39, confidential data can be exchanged between SN and DNB, and under Regulation (EC) 223/2009 Article 21, confidential data can be exchanged for efficient European statistics development.

2.2 Communication

In accordance with the SN-DNB Governance, the SN-DNB Project Leaders Forum (PLF) oversees the operational cooperation between SN and DNB in the realm of sector accounts, balance of payments, and government accounts. Alongside operational-level discussions, the governance encompasses tactical-level discussions through the SN-DNB Chain Forum. Department heads from relevant divisions of both SN and DNB participate in this forum. Strategic aspects are addressed twice a year in the SN-DNB Strategic Forum, involving senior management from both institutions.

Project Leaders Forum

The PLF is responsible for the operational management of the sector accounts process. This process includes quarterly and annual deliveries of domestic sectors (S.11 to S.15) and their corresponding integration. The PLF's scope also covers optimal coordination of SA processes and planning from the perspective of sector accounts, balance of payments, and government accounts. Project leaders within

the PLF primarily advocate for the interests of sub-systems. The joint goal is to optimise the SA process based on user requirements.

The PLF includes project leaders from all sectors and transactions, supplemented by final integrators and the product owner for sector accounts (also serving as the chairperson). Some project leaders are members of the PLF, while other involved project leaders attend as agenda participants. Reports from this forum are submitted to the Chain Forum and Strategic Forum.

SN-DNB Chain Forum

The overarching goal of the SN-DNB Chain Forum is reflected in the joint mission statement: "In an increasingly complex world, SN and DNB collaborate in a statistical chain that efficiently produces reliable and high-quality economic statistics, contributing to an informed society."

The SN-DNB Chain Forum is collectively responsible for chain coordination and fulfils this role by monitoring operations, making necessary adjustments, setting policies and quality frameworks, and managing changes and decision-making. The SN-DNB Chain Coordinator as the chairperson of this Chain Forum, is responsible for ensuring smooth, effective, and efficient collaboration throughout the SN-DNB chain. The essence of a chain coordinator is to bridge all departments involved in the chain and serve as the driving force behind the Chain Forum. The success of the Chain Forum is the shared responsibility of all its members and their organizations.

The Chain Forum collaborates closely with the Project Leaders Forum and the Interface Forum, making decisions on matters that cannot be resolved within the PLF, such as personnel allocation for research or improvement projects.

The design of the SN-DNB governance adheres to two principles: delegating responsibilities as low as possible and having the SN-DNB Chain Forum focus solely on managerial tasks rather than operational-level content and process implementation. Requests from the SN-DNB Chain Forum regarding the execution of content-related or process-related issues are taken up by the PLF at the operational level, if within the PLF's scope, or other specialists, project leaders, and product owners address them in (temporary) working groups. All topics covered in the MOU fall within the scope of the SN-DNB Chain Forum

Escalation

In case of delivery or quality issues or other frictions, the involved parties initially seek solutions bilaterally or during regular meetings. If resolution cannot be reached, the problem is escalated to the managers of the relevant departments, and if necessary, to the joint SN-DNB Chain Forum. In extreme cases, escalation to the Strategic Forum can occur.

Quality

Both DNB and SN publish statistics based on their own and each other's source information. To ensure quality, they maintain good response rates from reporters, data consistency over periods, internal consistency, transparency in processing, plausibility of aggregated analysed data, and alignment with international guidelines.

Questions and Explanations on Deliveries

DNB and SN do not directly contact each other's reporters or their representative bodies. If exceptions are made, the contact should be well-coordinated. Questions about exchanged source data will be presented to each other promptly (within 2 working days) and responses will be aimed for within 2 working days after being raised.

Noteworthy changes compared to previous deliveries for the same reporting periods will be explained in confidential electronic documents by DNB and SN. Exchange of information on reporter level is allowed for statistical purposes.

Data Communication

Data communication between DNB and SN includes secure connections ('SN-DNB mailbox' and the official governmental 'Logius route') with efficient data transfer rates. The last connection is used for AnaCredit data transmission and other exchanges. The data transfer process and quality improvement are not only monitored closely through regular evaluations and discussions, but DNB also developed an interface which checks the common agreed and expected results as will be discussed in the next chapter.

3. Collaboration and the SBR Maturity Model

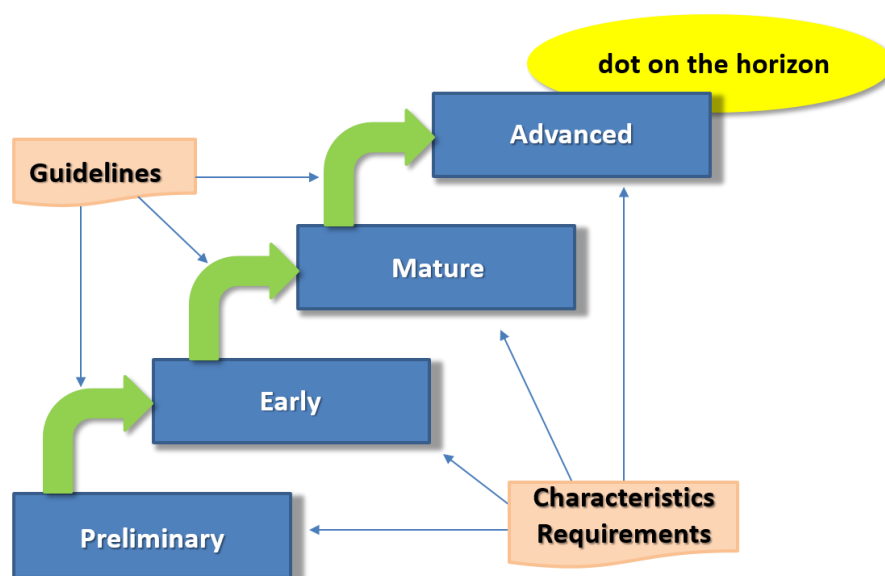
The SBR registers important information to produce economic indicators which countries use to describe their economic situation. Hence, the SBR supports the data collection on several economic topics, e.g. to describe how economies are changing due to developments in domains such as global trade, technological advancement and other trends in economics.

However, the quality of an SBR is not the same in all countries of the world. Therefore two Task Teams (TT) of 'Exhaustive Business Registers' and 'Capacity Building' were created to identify the status of an SBR in different countries and develop a method to improve the quality of SBRs in general. For this purpose, the TTs developed the SBR Maturity Model (SBRMM)⁸.

The SBRMM simplifies the different stages of an SBR using various dimensions. Each stage has its own label: 'Preliminary,' 'Early,' 'Mature,' and 'Advanced.' The 'Advanced' stage represents the ultimate goal and is compared to a distant point on the horizon. As knowledge increases, more stages might emerge, but each stage should significantly differ from one another.

Every stage has specific traits and requirements. The SBRMM allows organisations to evaluate their SBR's level using self-assessment checklists. Different dimensions within an SBR can be at different stages. The SBRMM's strength lies in its ability to guide advancement from one level to the next, with practical advice and guidelines. Much existing material can be repurposed for this purpose.

Ideally, the SBRMM would be hosted online, ensuring easy updates and dynamic adjustments. Links can connect to existing resources. See below for a conceptual representation of the SBRMM.



The collaboration between SN and DNB comprises many characteristics and aspects in the several 'dimensions' of being 'mature' according the SBR Maturity Model developed by The Task Team on

⁸ [Statistical Business Register Maturity Model \(un.org\)](https://un.org)

Exhaustive Business registers. The way the cooperation between DNB and SN is arranged regarding the SBR is a best practice to be mature in several dimensions of the SBR MM.

Characteristics of the collaboration and a mature stage of the SBR:

- Regular access to micro data;
- The MOU regulates the legal agreements necessary for the cooperation;
- The drivers are the requirement to be more efficient, improve data quality, reducing administrative burden and obtain more detailed information at an earlier stage;
- The law guarantees a complete and efficient functioning of Business register and ensure access by the National Statistics Organisations;
- The use of administrative data in statistical production is mandatory. Using a survey as an instrument to collect data with respondents is only permitted if required information to produce reliable indicators is not available in administrative sources;
- The legal framework cover aspects of business registration (enforcements of registration of new business (business births) and the cessation of businesses (business deaths), unique identifiers, business registers, data protection and privacy, compliance, enforcement, rights and remedies, and transitional provisions;
- Access to microdata services of the NSI are granted for public organisations for statistical purposes only, but not accessible for commercial users from outside the NSI.

3.1 Unified Statistical Business Register for financial institutions in S.12

DNB and SN agreed to collectively maintain the institution in S.12 in the Dutch SBR of SN. DNB possesses high quality information about the financial legal units it supervises or report to them for statistical purposes. However, DNB does not always possess information about the perimeter of the complete enterprise group which these legal units operate in. The SBR of SN has different, sometimes superior, sources to identify these enterprise groups which often employ economic activities in both the commercial and financial sector.

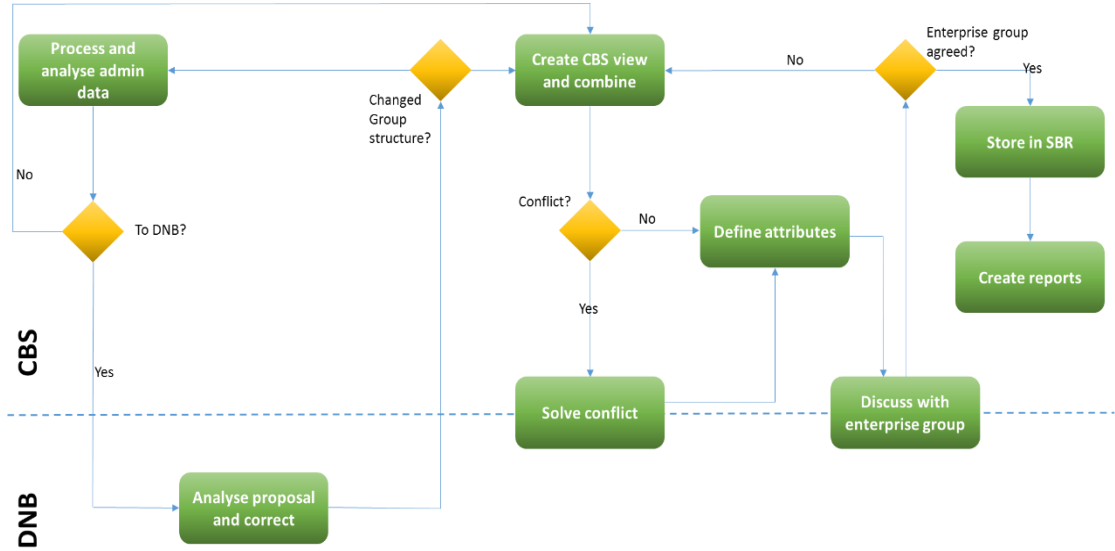
Since this information is maintained in the SBR of SN, DNB and SN exchange data from their registers to ensure alignment of their registers and thereby improve the quality of their statistics. This is achieved in the following ways:

- Using characteristics of the S.12 legal units from DNB, as a source for the SBR of SN;
- Extra manual profiling and working groups on important enterprise groups belonging to S.12;
- Deriving a mutual business population of financial holdings in S.127. Including a decision-tree that has been developed for profiling large and complex enterprise groups which is used by both organisations.

Mutual alignment of observation areas is only allowed for statistical purposes. The unified SBR for financial institutions will serve both institutions (SN and DNB) in their statistical needs. Data provided by SN to DNB should generally include information either processed by SN or constructed by SN, not directly obtainable from secondary sources such as the Dutch the Chamber of Commerce, since this information is obtainable by DNB itself.

During the Wiesbaden Group Meeting in Neuchatel in 2018, Barry Coenen and Margreet van Brummelen presented their paper about the challenges to improve the coherence between the mandatory statistics of both organizations and overcome the integration problems of the statistical

outcomes caused by deviations and errors in their mutual business population stored in the SBR⁹. The process is depicted in the next figure:



Allowing DNB to use the information in the SBR for statistical tasks and the other way around, requires a great deal of confidence in the quality of the information that is shared. Each party uses the collected data as input for their own statistical system to fulfil their statistical obligations. But since “trust is good, but verification is better” both organisations inspect their input on severe errors.

On a monthly basis the S.12 population from both organisation is exchanged. DNB sends it current S.12 population with the most important statistical characteristics such as the ESA sector and the NACE activity classification to SN. SN uses this data as input in their SBR. The algorithms in the SBR that process the data from different sources prioritise DNB over other sources in such a way that important characteristics for the financial sector are largely determined by the data from DNB. DNB receives the result of this process in a dataset it receives the following month from SN. In this dataset, it can view its entire S.12 population, the enterprise group that the S.12 units are part of and statistical characteristics that are important to both organisations.

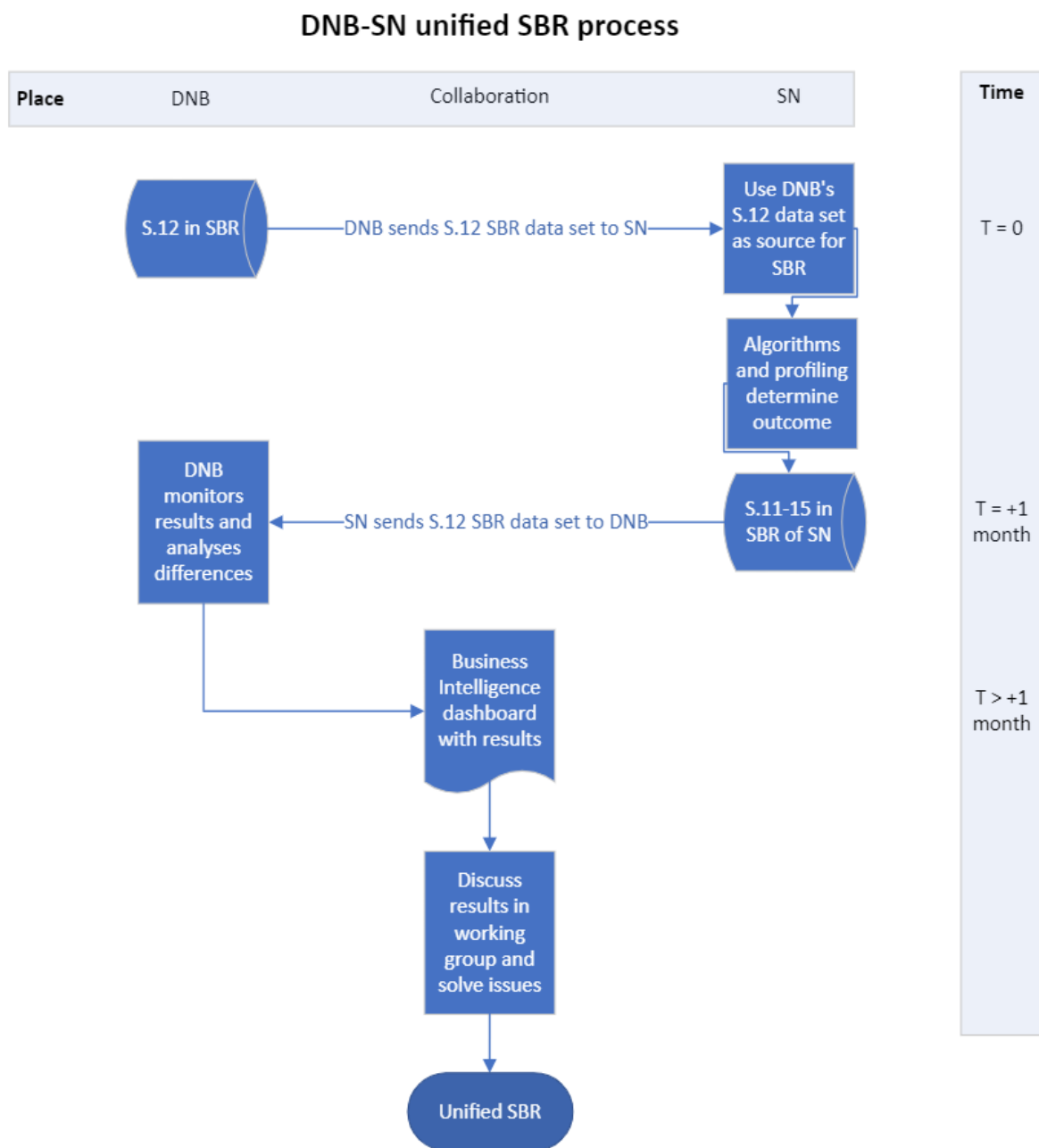
Although the SBR of SN prioritises the input of DNB for S.12, there could be valid reasons to interfere and deviate from the input of DNB. This could be done manually, by profilers from SN, or through the algorithms in the SBR that do not accept a certain value in the data from DNB. Since a deviation causes the S.12 populations of DNB and SN to be no longer aligned, the results of this process have to be monitored and analysed, and necessary actions must be taken to solve the underlying issues that cause DNB and SN to have different values in their register for their statistical characteristics of S.12 units.

For this purpose, DNB has developed a Business Intelligence dashboard that monitors the differences of the registers of DNB and SN in S.12 on a monthly basis. The datasets from the registers of both organisations which are exchanged are used as input. The analysis focusses on the legal entities that are considered statistically relevant for both organisation. The statistical characteristics of the entities that are in both datasets are compared. The number of entities with different statistical characteristics is monitored over time to ensure that most of the population is aligned. In case of a difference between any of the characteristics, further analysis on an entity level is made which includes the following aspects:

⁹ [Paper Coenen.pdf \(admin.ch\)](#)

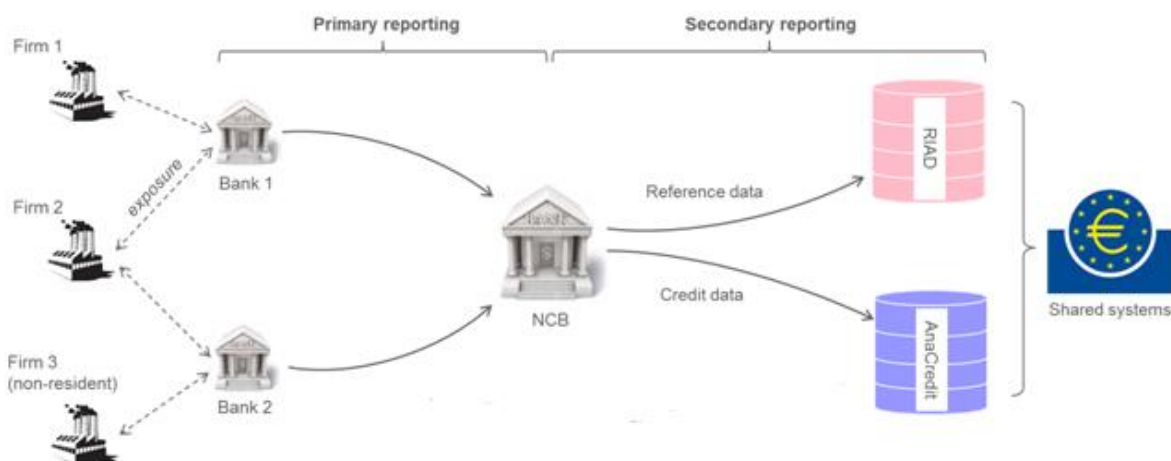
- The degree of difference of a characteristic e.g. whether a characteristic is completely different or somewhat similar;
- Mutations in a characteristic compared to the month before;
- How many times a characteristic of the entity has differed in the past half year;
- The size of an entity based on variables such as turn over and number of employees.

By analysing these and many other aspects of the differences between both registers, the statistical importance can be determined. Based on the statistical importance a prioritisation is made and necessary actions are discussed and defined in the working group. In the months that follows, the differences and their underlying causes are solved by profilers en register experts of both organisations. In the months after, this will lead to the disappearance of the differences in the dashboard and aligns the registers of both organisation in such a way that one can speak of a unified SBR. The process is depicted in the figure below:



3.2 Collaboration in AnaCredit

Under the AnaCredit regulation of the European Central Bank (ECB), reporting credit institutions are required to report individual loans they have provided to legal entities (excluding natural persons). A significant part of the data that needs to be reported includes information about the parties involved in the loan agreement, such as the lender, borrower, or guarantor. This information, consisting of 25 attributes, is referred to as counterparty reference data (CRD)¹⁰.



A considerable portion of CRD is currently not readily available from the reporting credit institutions, and collecting this information is costly for them. But some of the required information about the CRD are already available in the SBR. Therefore, a collaboration between DNB and SN is logical and desirable for the following reasons:

- Reporting credit institutions could be exempt from reporting a significant portion of CRD related to Dutch parties. This would save costs for the reporting credit institutions.
- Working with CRD from a single source reduces the likelihood of inconsistencies compared to a situation where all reporting credit institutions would report CRD about the same Dutch parties. This simplifies processes within DNB and avoids a lengthy Data Quality Management (DQM) process with the institutions. This is cost-saving for both DNB and reporting credit institutions.
- Setting up a second business register at DNB with information about parties already stored in SN its SBR is not in line with the principle of a single source of truth.
- The information from SN, including the cleaning and enrichment they perform, is likely to be of higher quality than the information from reporting credit institutions.
- Moreover, an AnaCredit data set is shared by DNB to SN on a quarterly basis to improve the sector accounts of the governmental sector S.13.

Counterpart Reference Data send by SN to DNB:

- National identifier (legal unit)
- Name
- Address
- Legal form

¹⁰ [AnaCredit data delivery agreement for reporting agents v2.2.2 \(dnb.nl\)](#)

- Institutional sector
- Economic activity
- Status of legal proceedings
- Date of initiation of legal proceedings
- Enterprise size
- Date of enterprise size
- Number of employees
- Balance sheet total
- Annual turnover

Monitoring the Counterpart Reference Data

The information for AnaCredit should fulfil the general requirements from the ECB¹¹.

The CRD for NL are validated by DNB to check the business rules which belong to the Anacredit Data Delivery¹².

3.3 Consequences of being ‘mature’

An exhaustive SBR fulfils many roles and supports many different statistical domains. At SN, the SBR fulfils a backbone role for statistics. Whether it is for the data collection, business demography statistics, exchange of information with the Eurogroups Register¹³, National (sector) Accounts, DNB, etc, the prize for having a mature SBR is that the workload to maintain it is proportional to its ‘exhaustiveness’. Hence more staff, more technical infrastructure, more customers, and more account management is necessary to fulfil the requirements of an exhaustive SBR.

¹¹ [AnaCredit Validation Checks – Selected validation checks performed in AnaCredit datasets – Version 1.7 \(July 2022\) \(europa.eu\)](#)

¹² [data-validation-rules-in-anacredit-ldm-v2-1.xlsx \(live.com\)](#)

¹³ [Archive:EuroGroups register - Statistics Explained \(europa.eu\)](#)

4. Conclusion

SN and DNB started in 2017 to work together to improve and ensure coherency for statistics about the Dutch economy. By 2023, their cooperation has grown stronger, with a decent governance structure and steps to share information and improve efficiency. Both organisations focused on understanding each other's work, being open, and following the rules. Over time, their teamwork has led to better processes, like sharing specific data, using a common system, and checking each other's data quality.

This paper discusses the necessities for this teamwork and keeping track of the progress to raise the quality of statistics and in particular raise the quality of the SBR on financial institutions. They both play important roles in making sure data is correct and useful. They follow the law to share data for their statistical work and make sure it's used only for the agreement's purpose. In the sense of the SBRMM, the cooperation is considered by SN and DNB as very good and mature, where two independent organisations share information about businesses, and both use similar information for institutions in S.12 as maintained in the SBR.