

## **Quality issues in the compilation of bank interest rate statistics: A European perspective**

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Statistics on bank interest rates have proved useful for analyses of, e.g., the monetary transmission mechanism and lending conditions for various sectors of the economies before and during the financial crisis. The quality of bank interest rate statistics is mainly the result of an interplay between two broad factors: relevancy and accuracy. By relevancy is meant that the output should be a set of comprehensive aggregate indicators, which are relevant and useful for a diverse portfolio of users. Accuracy refers to the precision and consistency of the published aggregates, which may be achieved by a well-designed reporting system focused on efficient data checking routines and a collaborative dialogue with reporters. Various quality considerations have shaped a new system for banks' reporting to Danmarks Nationalbank, which is being implemented in the summer of 2013. This paper discusses a number of these issues from a conceptual and a practical point of view. The discussion indicates that quality in itself is a dynamic concept, which calls for a continuous balancing of relevancy and accuracy in the process of responding to increased user needs.

**Key Words:** Bank Interest Rates; Statistical Reporting Systems; Relevance; Accuracy.