

# Bank Lending Survey for Germany

## Data Report 2021-12

Data available from 2003-Q1 to 2021-Q3

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## Abstract

We describe the research dataset “Bank Lending Survey for Germany”, using a structured metadata schema.<sup>1)</sup> This document consists of three sections. In the first section we describe the general properties of the dataset as a whole, such as its scope and coverage and the methods of data collection and data appraisal. The second section looks at the variable level, providing an overview and detailed tables for each variable. The last section looks at the definitions of key words. An appendix reproduces questionnaire and glossary.

**Keywords:** Bank Lending, Corporate Finance, Household Finance, Bank Lending Conditions, Credit Standards

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<sup>1</sup> The metadata scheme is derived from the “Data Documentation Initiative” (DDI, <http://www.ddialliance.org>).

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# 1 Dataset description

## 1.1 Overview and identification

The bank lending survey for Germany (BLS) provides an unbalanced panel of quarterly assessments on bank lending conditions in Germany. It is part of the euro area bank lending survey which is conducted by the Eurosystem since 2003. Assessments presented in this survey are on the individual banks level and are collected from senior credit managers. This survey refers to loans granted to euro area residents by domestic banks. These include loans or credit lines to enterprises, loans to households for house purchase, and consumer credit and other lending to households.

Presently 34 banks participate in the BLS. Banks' participation in the BLS is voluntarily. Individual responses to each question are subsequently aggregated by the Deutsche Bundesbank to publish results (net percentages, averages, diffusion indices) at a national level. The data set which is available from the RDSC does not include results from ad hoc questions.

## 1.2 Dataset scope and coverage

### Legal framework

The bank lending survey for Germany is part of the euro area bank lending survey which is conducted by the Eurosystem since 2003. Participation of banks is on a voluntary basis.

### Unit of analysis

Each line in the dataset corresponds to a response of a bank to a given question in a quarter. The data set which is available from the RDSC does not include results from ad hoc questions.

### Time periods

Q1/2003 until Q3/2021. The quarter indicated refers to the period in which the results are published. The content of the results themselves generally refers to the previous quarter.

### Geographic coverage

Information in the bank lending survey for Germany refers to loans granted to domestic residents by a representative sample of German banks. When completing the survey only the domestic part of the banking business should be considered. See section universe below for a detailed description of what a bank means in the bank lending survey.

## Universe

The non-random sample of banks is drawn from the universe of German banks, which in the bank lending survey correspond to Monetary Financial Institutions (MFI) as defined in Regulation (EU) No 575/2013. According to this definition only the domestic part of the business of a MFI is considered. For the Bank Lending Survey this means that when completing the survey, credit officers should consider only the domestic banking business as well as all legally dependent domestic branches of a bank. They should not consider e.g. banking business in branches abroad.

## Sampling method

The systematic sample of surveyed banks is chosen in order to capture a large market share of the banking sector's lending volume to the business and private sector in the considered credit segments. Furthermore the sample also takes into account the specific structure of the German banking system. Therefore, a 2-step sampling method is applied:

### 1. Quota sampling

The German BLS sample considers banks from the following banking groups: large banks, regional banks, Landesbanken, savings banks, credit cooperatives including their regional institutions, banks with special, development and other central tasks, and private mortgage banks. To obtain an approximately representative sample of the German banking sector as a whole, the number of banks in each banking group sample is chosen according to their respective share in the German banking sector's overall lending volume (stocks, loans to non-financial enterprises and private households). The calculation of lending shares is based on data from the monthly balance sheet statistics.

### 2. Purposive sampling

For the sampling of banks within each group some further criteria were aimed to be met simultaneously: e.g. coverage of a high percentage of the total lending volume in each group, regional coverage, coverage of different bank sizes and business models. Representativeness had to be optimized simultaneously for all loan segments, as banks in the sample in general answer question on all loan segments they operate. Therefore, the criteria might be met to different degrees in the particular loan segments.

There are no threshold values for including particular banks or banking groups in the sample. The sample also contains some small banks that the Deutsche Bundesbank considers to be representative for many other small banks (in particular cooperative banks, savings banks).

## Historical changes

The Bank Lending Survey for Germany started with a sample of 17 German banks in Q1 2003. The sample of banks was enlarged to 30 in Q1 2008 to better reflect the specific structure of and recent developments in the German banking sector. In Q1 2012 the sample was extended to 34 banks. Furthermore, the sample is continuously adjusted to reflect corporate events such as, for instance, mergers and acquisitions.<sup>2)</sup>

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<sup>2</sup> For a more detailed description of the changes to the questionnaire see Monthly Report of January 2009 (p 17)

## Questionnaire

The BLS was revised in 2008, 2015, 2018, and 2021. The following changes were made to the questionnaire in April 2008. Question 2 now also assesses the impact of a range of factors on the banks' credit standards for SME and large enterprises (before these were only assessed for enterprises in general). Question 3 was extended to ask not only for the change in the overall credit terms and conditions for SME and large enterprises, but also about more specific conditions such as the margins, loan size, maturity, collateral requirements etc.

A second comprehensive revision became effective in April 2015 <sup>3)</sup>, including the following changes:

- Inclusion of 5 additional new questions
- Inclusion of additional factors affecting the demand for loans to households for house purchase and affecting the demand for consumer credit and other lending to households.
- Clearer framing of some questions and definition of key concepts

A further revision which became effective in April 2018 refers to the aggregation method: banks that do not have or report any business in individual loan categories should no longer be taken into account when aggregating the responses of the respective category. The last revision in 2021 aimed at the clarification of BLS terms. The banks should consider both, requests for new loans and loan refinancing in credit standards and terms and conditions.

We reproduce current and past questionnaires and glossaries of key concepts in the appendix of this report for the convenience of readers. Note that all changes were made with the understanding that ensuring comparability of the responses over time is important and requires continuity in the questions in order to avoid structural breaks.

## 1.3 Data collection

### Data collection mode

The Bank Lending Survey among German banks is conducted by the Deutsche Bundesbank via personal interviews with the senior credit manager of the bank. The responses as well as further handwritten input and notes made on the paper version of questionnaire by interviewer or credit manager are manually put into the BLS software by the interviewer.

The data is collected four times a year, always in the first month of the quarter (January in Q1, April in Q2, July in Q3, October in Q4). Backward looking questions therefore refer to the previous quarter, while forward-looking questions refer to the current quarter, ie the subsequent three-month period (including the month of the interview). For example, in Q2 an answer to a backward-looking question is reported in April and refers to Q1, while a forward-looking answer reported in April reflects expectations for Q2. Further note that the dataset does not contain a time variable quarter which directly indicates the quarter 1 to 4. According to the RDSC standard, we introduce

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<sup>3</sup> For a more detailed description of the changes to the questionnaire see Monthly Report of July 2016 (pp 17-19).

the variables month and day, which e.g. contain the values 6 in month and 30 in day to refer to Q2.

### **Data collectors**

Deutsche Bundesbank, Economics Department, Vo1 Monetary Policy and Analysis Division, Banking Sector Analysis/Bank Lending Survey

### **Collection frequency**

Quarterly

### **Sample size**

Currently 34 German banks

### **Supervision**

The interviewer of the survey agency may contact the credit manager in case of particular missing or implausible responses.

## **1.4 Data appraisal**

### **Quality checks**

In general, semi-automatic/manual consistency checks are conducted to ensure the integrity of the dataset. More specifically, quality checks include

- Checks for missing responses and for surplus responses in case a bank does not offer all loan categories.
- Checks if categories "unchanged" and "not applicable" are used correctly.
- Plausibility checks of responses for each bank:
  - Credit standards, demand (enterprises): Is response value for overall enterprises within interval of response value for large enterprises and small/medium-sized enterprises? Is response value for overall enterprises within interval of response value for short-term loans and for long-term loans?
  - Credit standards, demand (enterprises and private households): Is response value for credit standards consistent with explaining factors or explained by special factor?
  - Credit terms and conditions as well as margins (enterprises and private households): Is response value for credit terms and conditions consistent with explaining factors or explained by special factor?

In general, outliers are always questioned and consulted with the interviewer. If necessary, the interviewer may also call back the bank manager. In case of apparent inconsistencies in the responses, the value will be edited and flagged

### **Data editing**

Data corrections are done manually as in response to the above mentioned quality checks.

## **1.5 Data accessibility**

### **Research proposal conditions**

A research proposal is checked for feasibility of the research project given the research data, i.e. the suitability of the data to answer the research questions raised by the proposal. The research project must be of public interest, that is without commercial goals.

### **Institutional access conditions**

The researcher must be affiliated with a research institution that clearly has a scientific, noncommercial agenda.

### **Contact**

Deutsche Bundesbank, Research Data and Service Centre (RDSC)

E-mail: [fdsz-data@bundesbank.de](mailto:fdsz-data@bundesbank.de)

Homepage: <https://www.bundesbank.de/rdsc>

### **Deposit requirements**

The researcher must sign a confidentiality agreement and a special contract between Deutsche Bundesbank and the research institution has to be set up. The RDSC must be informed about every document that is made available to the public that contains information derived from the provided data.

### **Citation requirements**

For any study or other document which is made available to the public and contains information derived from the provided data, the researcher is obliged to properly cite the data source as:



Binder, N., Busch, U., Hirsch, C., Kraaz, B., Pham-Dao, L. and K. Zimmermann (2021). Bank Lending Survey for Germany, Data Report 2021-12 – Metadata ID BLS Data-Doc-v1-0. Deutsche Bundesbank, Research Data and Service Centre.

## 2 Description of variables

### 2.1 Relationship between variable names and questionnaire

We use the following procedure to assign interpretable variable names. We identify the structure of the 22 main questions and find that they all fall into one of following 3 categories. The first category refers to the general topic, ie credit standards (abbreviated by cs), credit terms and conditions (tc), rejected applications (ra) and credit demand (dm). Second, questions relate to either past changes (p), to expected changes (e), or reflect factors (f) that affected past changes. Third, questions either refer to loans to enterprises (en) or households, whereas loans to households are further distinguished by loans for house purchase (ho) or consumption (co). Table 1 shows how the root of a variable name is assigned as a combination of the three abbreviations above.

Further, the roots are always preceded by the letter Q and the number of the respective main question in the questionnaire (01-22).

Table 1: Table 1: Relation between variable names and answers

	loans or credit lines to enterprises (en)	loans to households for house purchase (ho)	Consumer credit and other lending to households (co)
Credit standards (cs)			
- How have changed (p)	Q01_encsp	Q10_hocsp	Q10_cocsp
- How have factors affected (f)	Q02_encsf	Q11_hocsf	Q14_cocsf
- How expect to change (e)	Q08_encse	Q21_hocse	Q21_cocse
Credit terms and conditions (tc)			
- How have changed (p)	Q03_entcp	Q12_hotcp	Q15_cotcp
- How have factors affected (f)	Q04_entcf	Q13_hotcf	Q16_cotcf
Share of rejected applications (ra)			
- How have changed (p)	Q05_enrap	Q17_horap	Q17_corap
Demand (dm)			
- How have changed (p)	Q06_endmp	Q18_hodmp	Q18_codmp
- How have factors affected (f)	Q07_endmf	Q19_hodmf	Q19_codmf
- How expect to change (e)	Q09_endme	Q22_hodme	Q22_codme

Every main question contains further subquestions, which are organized in two possible formats.

1. Horizontally, ie from left to right
2. Horizontally and vertically, ie from left to right and top to bottom.

In the following, we provide 2 examples of how we assign variable names to subquestions. Question 1 shows an example of subquestions that are arranged horizontally. Instead of creating further question-specific abbreviations, we just serially number the subquestions from 1-5.

Question 1: Over the past three months, how have your bank's credit standards (cs) as applied to the approval of loans or credit lines to enterprises (en) changed (p)? Please note that we

are asking about the change in credit standards, rather than about their level.

Overall	Loans to small and medium-sized enterprises	loans to large enterprises	Short-term loans	Long-term loans
Q01_encsp_01_01	Q01_encsp_01_02	Q01_encsp_01_03	Q01_encsp_01_04	Q01_encsp_01_05

Question 2 provides an example of answers that are arranged in a matrix, ie horizontally as well vertically. As for Question 1, the first number following the root in the variable name refers to the respective row of a subquestion, while the second number refers to the respective column of a subquestion.

Question 2: Over the past three months, how have the following factors (f) affected your bank's credit standards (cs) as applied to the approval of loans or credit lines to enterprises (en) (as defined in the notes to question 1)?

	Overall impact on your bank's credit standards	Impact on your bank's credit standards to small and medium-sized enterprises	Impact on your bank's credit standards to large enterprises
A) Cost of funds and balance sheet constraints			
Costs related to your bank's capital position	Q02_encsf_01_01	Q02_encsf_01_02	Q02_encsf_01_03
Your bank's ability to access market financing	Q02_encsf_02_01	Q02_encsf_02_01	Q02_encsf_02_01
Your bank's liquidity position	Q02_encsf_03_01	Q02_encsf_03_02	Q02_encsf_03_03
B) Pressure from competition			
Competition from other banks	Q02_encsf_04_01	Q02_encsf_04_02	Q02_encsf_04_03
Competition from non-banks	Q02_encsf_05_01	Q02_encsf_05_02	Q02_encsf_05_03
Competition from market financing	Q02_encsf_06_01	Q02_encsf_06_02	Q02_encsf_06_03
C) Perception of risk			
General economic situation and outlook	Q02_encsf_07_01	Q02_encsf_07_02	Q02_encsf_07_03
Industry or firm-specific situation	Q02_encsf_08_01	Q02_encsf_08_02	Q02_encsf_08_03
Risk related to the collateral demanded	Q02_encsf_09_01	Q02_encsf_09_02	Q02_encsf_09_03
D) Your bank's risk tolerance			
Your bank's risk tolerance	Q02_encsf_10_01	Q02_encsf_10_02	Q02_encsf_10_03
E) Other factors, please specify	-	-	-

## 2.2 Overview of variables

Name	Label
bank	Bank identification number
date	Reference date
year	Reference year
month	Reference month
day	Reference day
Q01_encsp_01_01	Credit standards, Overall change, Enterprises
Q01_encsp_01_02	Credit standards, Overall change, SME
Q01_encsp_01_03	Credit standards, Overall change, Large enterprises
Q01_encsp_01_04	Credit standards, Change for short-term loans, Enterprises
Q01_encsp_01_05	Credit standards, Change for long-term loans, Enterprises
Q02_encsf_01_01	Credit standards, Impact of capital position, Enterprises
Q02_encsf_02_01	Credit standards, Impact of ability to access market financing, Enterprises
Q02_encsf_03_01	Credit standards, Impact of liquidity position, Enterprises
Q02_encsf_04_01	Credit standards, Impact of bank competition, Enterprises
Q02_encsf_05_01	Credit standards, Impact of non-bank competition, Enterprises
Q02_encsf_06_01	Credit standards, Impact of market financing competition, Enterprises
Q02_encsf_07_01	Credit standards, Impact of general economic activity, Enterprises
Q02_encsf_08_01	Credit standards, Impact of industry or firm specific situation, Enterprises
Q02_encsf_09_01	Credit standards, Impact of risk on the collateral demanded, Enterprises
Q02_encsf_10_01	Credit standards, Impact of bank's risk tolerance, Enterprises
Q02_encsf_01_02	Credit standards, Impact of capital position, SME
Q02_encsf_02_02	Credit standards, Impact of ability to access market financing, SME
Q02_encsf_03_02	Credit standards, Impact of liquidity position, SME
Q02_encsf_04_02	Credit standards, Impact of bank competition, SME
Q02_encsf_05_02	Credit standards, Impact of non-bank competition, SME
Q02_encsf_06_02	Credit standards, Impact of market financing competition, SME
Q02_encsf_07_02	Credit standards, Impact of general economic activity, SME
Q02_encsf_08_02	Credit standards, Impact of industry or firm specific situation, SME
Q02_encsf_09_02	Credit standards, Impact of risk on the collateral demanded, SME
Q02_encsf_10_02	Credit standards, Impact of bank's risk tolerance, SME
Q02_encsf_01_03	Credit standards, Impact of capital position, Large enterprises
Q02_encsf_02_03	Credit standards, Impact of ability to access market financing, Large enterprises
Q02_encsf_03_03	Credit standards, Impact of liquidity position, Large enterprises
Q02_encsf_04_03	Credit standards, Impact of bank competition, Large enterprises
Q02_encsf_05_03	Credit standards, Impact of non-bank competition, Large enterprises
Q02_encsf_06_03	Credit standards, Impact of market financing competition, Large enterprises
Q02_encsf_07_03	Credit standards, Impact of general economic activity, Large enterprises

...

Name	Label
Q02_encsf_08_03	Credit standards, Impact of industry or firm specific situation, Large enterprises
Q02_encsf_09_03	Credit standards, Impact of risk on the collateral demanded, Large enterprises
Q02_encsf_10_03	Credit standards, Impact of bank's risk tolerance, Large enterprises
Q03_entcp_01_01	Credit terms and conditions, Overall change, Enterprises
Q03_entcp_02_01	Credit terms and conditions, Change in margin on average loans, Enterprises
Q03_entcp_03_01	Credit terms and conditions, Change in margin on riskier loans, Enterprises
Q03_entcp_04_01	Credit terms and conditions, Change in non-interest rate charges, Enterprises
Q03_entcp_05_01	Credit terms and conditions, Change in size of loans, Enterprises
Q03_entcp_06_01	Credit terms and conditions, Change in collateral requirements, Enterprises
Q03_entcp_07_01	Credit terms and conditions, Change in loan covenants, Enterprises
Q03_entcp_08_01	Credit terms and conditions, Change in maturity, Enterprises
Q03_entcp_01_02	Credit terms and conditions, Overall change, SME
Q03_entcp_02_02	Credit terms and conditions, Change in margin on average loans, SME
Q03_entcp_03_02	Credit terms and conditions, Change in margin on riskier loans, SME
Q03_entcp_04_02	Credit terms and conditions, Change in non-interest rate charges, SME
Q03_entcp_05_02	Credit terms and conditions, Change in size of loans, SME
Q03_entcp_06_02	Credit terms and conditions, Change in collateral requirements, SME
Q03_entcp_07_02	Credit terms and conditions, Change in loan covenants, SME
Q03_entcp_08_02	Credit terms and conditions, Change in maturity, SME
Q03_entcp_01_03	Credit terms and conditions, Overall change, Large enterprises
Q03_entcp_02_03	Credit terms and conditions, Change in margin on average loans, Large enterprises
Q03_entcp_03_03	Credit terms and conditions, Change in margin on riskier loans, Large enterprises
Q03_entcp_04_03	Credit terms and conditions, Change in non-interest rate charges, Large enterprises
Q03_entcp_05_03	Credit terms and conditions, Change in size of loans, Large enterprises
Q03_entcp_06_03	Credit terms and conditions, Change in collateral requirements, Large enterprises
Q03_entcp_07_03	Credit terms and conditions, Change in loan covenants, Large enterprises
Q03_entcp_08_03	Credit terms and conditions, Change in maturity, Large enterprises
Q04_entcf_01_01	Credit terms and conditions, Impact cost funds and balance sheet constraints, Enterprises
Q04_entcf_02_01	Credit terms and conditions, Impact of pressure from competition, Enterprises
Q04_entcf_03_01	Credit terms and conditions, Impact of perception of risk, Enterprises

...

Name	Label
Q04_entcf_04_01	Credit terms and conditions, Impact of bank's risk tolerance, Enterprises
Q04_entcf_01_02	Margins on average loans, Impact cost of funds and balance sheet constraints, Enterprises
Q04_entcf_02_02	Margins on average loans, Impact of pressure from competition, Enterprises
Q04_entcf_03_02	Margins on average loans, Impact of perception of risk, Enterprises
Q04_entcf_04_02	Margins on average loans, Impact of bank's risk tolerance, Enterprises
Q04_entcf_01_03	Margins on riskier loans, Impact cost of funds and balance sheet constraints, Enterprises
Q04_entcf_02_03	Margins on riskier loans, Impact of pressure from competition, Enterprises
Q04_entcf_03_03	Margins on riskier loans, Impact of perception of risk, Enterprises
Q04_entcf_04_03	Margins on riskier loans, Impact of bank's risk tolerance, Enterprises
Q05_enrap_01_01	Share of rejected loan applications, Overall change, Enterprises
Q06_endmp_01_01	Credit demand, Overall change, Enterprises
Q06_endmp_01_02	Credit demand, Overall change, SME
Q06_endmp_01_03	Credit demand, Overall change, Large enterprises
Q06_endmp_01_04	Credit demand, Change for short-term loans, Enterprises
Q06_endmp_01_05	Credit demand, Change for long-term loans, Enterprises
Q07_endmf_01_01	Credit demand, Impact of fixed investments, Enterprises
Q07_endmf_02_01	Credit demand, Impact of inventories and working capital, Enterprises
Q07_endmf_03_01	Credit demand, Impact of mergers and acquisitions and corporate restructuring, Enterprises
Q07_endmf_04_01	Credit demand, Impact of general level of interest rates, Enterprises
Q07_endmf_05_01	Credit demand, Impact of debt refinancing, restructuring and renegotiation, Enterprises
Q07_endmf_06_01	Credit demand, Impact of internal financing, Enterprises
Q07_endmf_07_01	Credit demand, Impact of loans from other banks, Enterprises
Q07_endmf_08_01	Credit demand, Impact of loans from non-banks, Enterprises
Q07_endmf_09_01	Credit demand, Impact of debt securities issuance and redemption, Enterprises
Q07_endmf_10_01	Credit demand, Impact of equity issuance and redemption, Enterprises
Q08_encse_01_01	Credit standards, Overall expected change, Enterprises
Q08_encse_01_02	Credit standards, Overall expected change, SME
Q08_encse_01_03	Credit standards, Overall expected change, Large enterprises
Q08_encse_01_04	Credit standards, Expected change for short-term loans, Enterprises
Q08_encse_01_05	Credit standards, Expected change for long-term loans, Enterprises
Q09_endme_01_01	Credit demand, Overall expected change, Enterprises
Q09_endme_01_02	Credit demand, Overall expected change, SME
Q09_endme_01_03	Credit demand, Overall expected change, Large enterprises
Q09_endme_01_04	Credit demand, Expected change for short-term loans, Enterprises
Q09_endme_01_05	Credit demand, Expected change for long-term loans, Enterprises
Q10_hocsp_01_01	Credit standards, Overall change, House purchase

Name	Label
Q10_cocsp_01_02	Credit standards, Overall change, Consumer credit
Q11_hocsf_01_01	Credit standards, Impact of cost of funds and balance sheet constraints, House purchase
Q11_hocsf_02_01	Credit standards, Impact of competition from other banks, House purchase
Q11_hocsf_03_01	Credit standards, Impact of competition from non-banks, House purchase
Q11_hocsf_04_01	Credit standards, Impact of general economic activity, House purchase
Q11_hocsf_05_01	Credit standards, Impact of housing market prospects, House purchase
Q11_hocsf_06_01	Credit standards, Impact on creditworthiness of borrower, House purchase
Q11_hocsf_07_01	Credit standards, Impact of bank's risk tolerance, House purchase
Q12_hotcp_01_01	Credit terms and conditions, Overall change, House purchase
Q12_hotcp_02_01	Credit terms and conditions, Change in margin on average loans, House purchase
Q12_hotcp_03_01	Credit terms and conditions, Change in margin on riskier loans, House purchase
Q12_hotcp_04_01	Credit terms and conditions, Change in collateral requirements, House purchase
Q12_hotcp_05_01	Credit terms and conditions, Change in loan-to-value ratio, House purchase
Q12_hotcp_06_01	Credit terms and conditions, Change in other loan size limits, House purchase
Q12_hotcp_07_01	Credit terms and conditions, Change in maturity, House purchase
Q12_hotcp_08_01	Credit terms and conditions, Change in non-interest rate charges, House purchase
Q13_hotcf_01_01	Credit terms and conditions, Impact cost funds and balance sheet constraints, House purchase
Q13_hotcf_02_01	Credit terms and conditions, Impact of pressure from competition, House purchase
Q13_hotcf_03_01	Credit terms and conditions, Impact of perception of risk, House purchase
Q13_hotcf_04_01	Credit terms and conditions, Impact of bank's risk tolerance, House purchase
Q13_hotcf_01_02	Margins on average loans, Impact cost of funds and balance sheet constraints, House purchase
Q13_hotcf_02_02	Margins on average loans, Impact of pressure from competition, House purchase
Q13_hotcf_03_02	Margins on average loans, Impact of perception of risk, House purchase
Q13_hotcf_04_02	Margins on average loans, Impact of bank's risk tolerance, House purchase

Name	Label
Q13_hotcf_01_03	Margins on riskier loans, Impact cost of funds and balance sheet constraints, House purchase
Q13_hotcf_02_03	Margins on riskier loans, Impact of pressure from competition, House purchase
Q13_hotcf_03_03	Margins on riskier loans, Impact of perception of risk, House purchase
Q13_hotcf_04_03	Margins on riskier loans, Impact of bank's risk tolerance, House purchase
Q14_cocsf_01_01	Credit standards, Impact of cost of funds and balance sheet constraints, Consumer credit
Q14_cocsf_02_01	Credit standards, Impact of competition from other banks, Consumer credit
Q14_cocsf_03_01	Credit standards, Impact of competition from non-banks, Consumer credit
Q14_cocsf_04_01	Credit standards, Impact of general economic activity, Consumer credit
Q14_cocsf_05_01	Credit standards, Impact of creditworthiness of consumers, Consumer credit
Q14_cocsf_06_01	Credit standards, Impact of risk on the collateral demanded, Consumer credit
Q14_cocsf_07_01	Credit standards, Impact of bank's risk tolerance, Consumer credit
Q15_cotcp_01_01	Credit terms and conditions, Overall change, Consumer credit
Q15_cotcp_02_01	Credit terms and conditions, Change in margin on average loans, Consumer credit
Q15_cotcp_03_01	Credit terms and conditions, Change in margin on riskier loans, Consumer credit
Q15_cotcp_04_01	Credit terms and conditions, Change in collateral requirements, Consumer credit
Q15_cotcp_05_01	Credit terms and conditions, Change in other size limits, Consumer credit
Q15_cotcp_06_01	Credit terms and conditions, Change in maturity, Consumer credit
Q15_cotcp_07_01	Credit terms and conditions, Change in non-interest rate charges, Consumer credit
Q16_cotcf_01_01	Credit terms and conditions, Impact cost funds and balance sheet constraints, Consumer credit
Q16_cotcf_02_01	Credit terms and conditions, Impact of pressure from competition, Consumer credit
Q16_cotcf_03_01	Credit terms and conditions, Impact of perception of risk, Consumer credit
Q16_cotcf_04_01	Credit terms and conditions, Impact of bank's risk tolerance, Consumer credit
Q16_cotcf_01_02	Margins on average loans, Impact cost of funds and balance sheet constraints, Consumer credit
Q16_cotcf_02_02	Margins on average loans, Impact of pressure from competition, Consumer credit



Name	Label
Q16_cotcf_03_02	Margins on average loans, Impact of perception of risk, Consumer credit
Q16_cotcf_04_02	Margins on average loans, Impact of bank's risk tolerance, Consumer credit
Q16_cotcf_01_03	Margins on riskier loans, Impact cost of funds and balance sheet constraints, Consumer credit
Q16_cotcf_02_03	Margins on riskier loans, Impact of pressure from competition, Consumer credit
Q16_cotcf_03_03	Margins on riskier loans, Impact of perception of risk, Consumer credit
Q16_cotcf_04_03	Margins on riskier loans, Impact of bank's risk tolerance, Consumer credit
Q17_horap_01_01	Share of rejected loan applications, Overall change, House purchase
Q17_corap_01_02	Share of rejected loan applications, Overall change, Consumer credit
Q18_hodmp_01_01	Credit demand, Overall change, House purchase
Q18_codmp_01_02	Credit demand, Overall change, Consumer credit
Q19_hodmf_01_01	Credit demand, Impact of housing market prospects, House purchase
Q19_hodmf_02_01	Credit demand, Impact of consumer confidence, House purchase
Q19_hodmf_03_01	Credit demand, Impact of general level of interest rates, House purchase
Q19_hodmf_04_01	Credit demand, Impact of debt refinancing, restructuring and renegotiation, House purchase
Q19_hodmf_05_01	Credit demand, Impact of regulatory and fiscal regime of housing markets, House purchase
Q19_hodmf_06_01	Credit demand, Impact of non housing related consumption, House purchase
Q19_hodmf_07_01	Credit demand, Impact of household savings, House purchase
Q19_hodmf_08_01	Credit demand, Impact of internal finance out of savings, House purchase
Q19_hodmf_09_01	Credit demand, Impact of loans from other banks, House purchase
Q19_hodmf_10_01	Credit demand, Impact of other sources of external finance, House purchase
Q20_codmf_01_01	Credit demand, Impact of spending of durable consumer goods, Consumer credit
Q20_codmf_02_01	Credit demand, Impact of consumer confidence, Consumer credit
Q20_codmf_03_01	Credit demand, Impact of general level of interest rates, Consumer credit
Q20_codmf_04_01	Credit demand, Impact of consumption expenditure, Consumer credit
Q20_codmf_05_01	Credit demand, Impact of securities purchases, Consumer credit
Q20_codmf_06_01	Credit demand, Impact of household savings, Consumer credit
Q20_codmf_07_01	Credit demand, Impact of internal finance out of savings, Consumer credit
Q20_codmf_08_01	Credit demand, Impact of loans from other banks, Consumer credit

...

...

Name	Label
Q20_codmf_09_01	Credit demand, Impact of other sources of external finance, Consumer credit
Q21_hocse_01_01	Credit standards, Overall expected change, House purchase
Q21_cocse_01_02	Credit standards, Overall expected change, Consumer credit
Q22_hodme_01_01	Credit demand, Overall expected change, House purchase
Q22_codme_01_02	Credit demand, Overall expected change, Consumer credit

## 2.3 Details of variables

**bank:** Bank identification number

Notes	This number is randomly assigned to banks and specific to the BLS data-set.
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	numeric

**date:** Reference date

Notes	Last date in the quarter when the results were published. For details please refer to the “time periods” part of Section 1.2. Format is “MM/DD/YYYY”
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	numeric

**year:** Reference year

Notes	Year when the results were published. For details please refer to the “time periods” part of Section 1.2. Format is “YYYY”
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	numeric

**month:** Reference month

Notes	Last month in the quarter when the results were published. For details please refer to the “time periods” part of Section 1.2. Format is “MM”
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	numeric

**day:** Reference day

---

Notes	Last day in the quarter when results were published. For details please refer to the "time periods" part of Section 1.2. Format is "DD"
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	numeric

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**Q01\_encsp\_01\_01:** Credit standards, Overall change, Enterprises

---

Notes	Overall change in bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q01\_encsp\_01\_02:** Credit standards, Overall change, SME

---

Notes	Change in bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q01\_encsp\_01\_03:** Credit standards, Overall change, Large enterprises

---

Notes	Change in bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q01\_encsp\_01\_04:** Credit standards, Change for short-term loans, Enterprises

---

Notes	Change in bank's credit standards as applied to the approval of short-term loans to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q01\_encsp\_01\_05:** Credit standards, Change for long-term loans, Enterprises

---

Notes	Change in bank's credit standards as applied to the approval of long-term loans to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS

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Variable type      ordinal

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**Q02\_encsf\_01\_01:** Credit standards, Impact of capital position, Enterprises

---

Notes                      Overall impact of costs related to bank's capital position on its credit standards as applied to the approval of loans or credit lines to enterprises over the past three months

Available from – to    2003Q1 – 2021Q2

Source                    BLS

Variable type            ordinal

---

**Q02\_encsf\_02\_01:** Credit standards, Impact of ability to access market financing, Enterprises

---

Notes                      Overall impact of bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation) on its credit standards as applied to the approval of loans or credit lines to enterprises over the past three months

Available from – to    2003Q1 – 2021Q2

Source                    BLS

Variable type            ordinal

---

**Q02\_encsf\_03\_01:** Credit standards, Impact of liquidity position, Enterprises

---

Notes                      Overall impact of bank's liquidity position on its credit standards as applied to the approval of loans or credit lines to enterprises over the past three months

Available from – to    2003Q1 – 2021Q2

Source                    BLS

Variable type            ordinal

---

**Q02\_encsf\_04\_01:** Credit standards, Impact of bank competition, Enterprises

---

Notes                      Overall impact of competition from other banks on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months

Available from – to    2003Q1 – 2021Q2

Source                    BLS

Variable type            ordinal

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...

...

...

**Q02\_encsf\_05\_01:** Credit standards, Impact of non-bank competition, Enterprises

Notes	Overall impact of competition from non-banks on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_06\_01:** Credit standards, Impact of market financing competition, Enterprises

Notes	Overall impact of competition from market financing on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_07\_01:** Credit standards, Impact of general economic activity, Enterprises

Notes	Overall impact of general economic situation and outlook on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_08\_01:** Credit standards, Impact of industry or firm specific situation, Enterprises

Notes	Overall impact of industry or firm-specific situation and outlook/borrower's creditworthiness on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_09\_01:** Credit standards, Impact of risk on the collateral demanded, Enterprises

Notes	Overall impact of risk related to the collateral demanded on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2

...

Source	BLS
Variable type	ordinal

---

**Q02\_encsf\_10\_01:** Credit standards, Impact of bank's risk tolerance, Enterprises

---

Notes	Overall impact of bank's risk tolerance on bank's credit standards as applied to the approval of loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q02\_encsf\_01\_02:** Credit standards, Impact of capital position, SME

---

Notes	Impact of costs related to bank's capital position on its credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q02\_encsf\_02\_02:** Credit standards, Impact of ability to access market financing, SME

---

Notes	Impact of bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation) on its credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q02\_encsf\_03\_02:** Credit standards, Impact of liquidity position, SME

---

Notes	Impact of bank's liquidity position on its credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q02\_encsf\_04\_02:** Credit standards, Impact of bank competition, SME

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Notes	Impact of competition from other banks on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months
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Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q02\_encsf\_05\_02: Credit standards, Impact of non-bank competition, SME**

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Notes Impact of competition from non-banks on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q02\_encsf\_06\_02: Credit standards, Impact of market financing competition, SME**

---

Notes Impact of competition from market financing on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q02\_encsf\_07\_02: Credit standards, Impact of general economic activity, SME**

---

Notes Impact of general economic situation and outlook on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q02\_encsf\_08\_02: Credit standards, Impact of industry or firm specific situation, SME**

---

Notes Impact of industry or firm-specific situation and outlook/borrower's creditworthiness on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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...

...

**Q02\_encsf\_09\_02:** Credit standards, Impact of risk on the collateral demanded, SME

Notes	Impact of risk related to the collateral demanded on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_10\_02:** Credit standards, Impact of bank's risk tolerance, SME

Notes	Impact of bank's risk tolerance on bank's credit standards as applied to the approval of loans or credit lines to SME over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_01\_03:** Credit standards, Impact of capital position, Large enterprises

Notes	Impact of costs related to bank's capital position on its credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_02\_03:** Credit standards, Impact of ability to access market financing, Large enterprises

Notes	Impact of bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation) on its credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_03\_03:** Credit standards, Impact of liquidity position, Large enterprises

Notes	Impact of bank's liquidity position on its credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS

...



Variable type ordinal

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**Q02\_encsf\_04\_03:** Credit standards, Impact of bank competition, Large enterprises

---

Notes Impact of competition from other banks on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q02\_encsf\_05\_03:** Credit standards, Impact of non-bank competition, Large enterprises

---

Notes Impact of competition from non-banks on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q02\_encsf\_06\_03:** Credit standards, Impact of market financing competition, Large enterprises

---

Notes Impact of competition from market financing on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q02\_encsf\_07\_03:** Credit standards, Impact of general economic activity, Large enterprises

---

Notes Impact of general economic situation and outlook on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q02\_encsf\_08\_03:** Credit standards, Impact of industry or firm specific situation, Large enterprises

Notes	Impact of industry or firm-specific situation and outlook/borrower's creditworthiness on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_09\_03:** Credit standards, Impact of risk on the collateral demanded, Large enterprises

Notes	Impact of risk related to the collateral demanded on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q02\_encsf\_10\_03:** Credit standards, Impact of bank's risk tolerance, Large enterprises

Notes	Impact of bank's risk tolerance on bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_01\_01:** Credit terms and conditions, Overall change, Enterprises

Notes	Change in bank's overall credit terms and conditions for new loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_02\_01:** Credit terms and conditions, Change in margin on average loans, Enterprises

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on average new loans or credit lines to enterprises over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_03\_01:** Credit terms and conditions, Change in margin on riskier loans, Enterprises

---

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier new loans or credit lines to enterprises over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q03\_entcp\_04\_01:** Credit terms and conditions, Change in non-interest rate charges, Enterprises

---

Notes	Change in bank's non-interest rate charges for new loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q03\_entcp\_05\_01:** Credit terms and conditions, Change in size of loans, Enterprises

---

Notes	Change in bank's size of new loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q03\_entcp\_06\_01:** Credit terms and conditions, Change in collateral requirements, Enterprises

---

Notes	Change in bank's collateral requirements for new loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q03\_entcp\_07\_01:** Credit terms and conditions, Change in loan covenants, Enterprises

---

Notes	Change in bank's loan covenants for new loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q03\_entcp\_08\_01:** Credit terms and conditions, Change in maturity, Enterprises

Notes	Change in bank's maturity for new loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_01\_02:** Credit terms and conditions, Overall change, SME

Notes	Change in bank's overall credit terms and conditions for new loans or credit lines to SME over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_02\_02:** Credit terms and conditions, Change in margin on average loans, SME

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on average new loans or credit lines to SME over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_03\_02:** Credit terms and conditions, Change in margin on riskier loans, SME

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier new loans or credit lines to SME over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_04\_02:** Credit terms and conditions, Change in non-interest rate charges, SME

Notes	Change in bank's non-interest rate charges for new loans or credit lines to SME over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_05\_02:** Credit terms and conditions, Change in size of loans, SME

Notes	Change in bank's size of new loans or credit lines to SME over the past three months
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Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q03\_entcp\_06\_02:** Credit terms and conditions, Change in collateral requirements, SME

---

Notes Change in bank's collateral requirements for new loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q03\_entcp\_07\_02:** Credit terms and conditions, Change in loan covenants, SME

---

Notes Change in bank's loan covenants for new loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q03\_entcp\_08\_02:** Credit terms and conditions, Change in maturity, SME

---

Notes Change in bank's maturity for new loans or credit lines to SME over the past three months  
Available from – to 2008Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q03\_entcp\_01\_03:** Credit terms and conditions, Overall change, Large enterprises

---

Notes Change in bank's overall credit terms and conditions for new loans or credit lines to large enterprises over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q03\_entcp\_02\_03:** Credit terms and conditions, Change in margin on average loans, Large enterprises

---

Notes Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on average new loans or credit lines to large enterprises over the past three months (wider spread = tightened, narrower spread = eased)  
Available from – to 2008Q2 – 2021Q2

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Source BLS  
Variable type ordinal

---

**Q03\_entcp\_03\_03:** Credit terms and conditions, Change in margin on riskier loans, Large enterprises

---

Notes Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier new loans or credit lines to large enterprises over the past three months (wider spread = tightened, narrower spread = eased)

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q03\_entcp\_04\_03:** Credit terms and conditions, Change in non-interest rate charges, Large enterprises

---

Notes Change in bank's non-interest rate charges for new loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q03\_entcp\_05\_03:** Credit terms and conditions, Change in size of loans, Large enterprises

---

Notes Change in bank's size of new loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q03\_entcp\_06\_03:** Credit terms and conditions, Change in collateral requirements, Large enterprises

---

Notes Change in bank's collateral requirements for new loans or credit lines to large enterprises over the past three months

Available from – to 2008Q2 – 2021Q2

Source BLS

Variable type ordinal

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...

**Q03\_entcp\_07\_03:** Credit terms and conditions, Change in loan covenants, Large enterprises

Notes	Change in bank's loan covenants for new loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q03\_entcp\_08\_03:** Credit terms and conditions, Change in maturity, Large enterprises

Notes	Change in bank's maturity for new loans or credit lines to large enterprises over the past three months
Available from – to	2008Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q04\_entcf\_01\_01:** Credit terms and conditions, Impact cost funds and balance sheet constraints, Enterprises

Notes	Overall impact of cost funds and balance sheet constraints on bank's credit terms and conditions as applied to new loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q04\_entcf\_02\_01:** Credit terms and conditions, Impact of pressure from competition, Enterprises

Notes	Overall impact of pressure from competition on bank's credit terms and conditions as applied to new loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q04\_entcf\_03\_01:** Credit terms and conditions, Impact of perception of risk, Enterprises

Notes	Overall impact of perception of risk on bank's credit terms and conditions as applied to new loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS

...

Variable type ordinal

---

**Q04\_entcf\_04\_01:** Credit terms and conditions, Impact of bank's risk tolerance, Enterprises

---

Notes Overall impact of bank's risk tolerance on its credit terms and conditions as applied to new loans or credit lines to enterprises over the last three months

Available from – to 2015Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q04\_entcf\_01\_02:** Margins on average loans, Impact cost of funds and balance sheet constraints, Enterprises

---

Notes Impact of cost funds and balance sheet constraints on bank's margin as applied to average new loans or credit lines to enterprises over the past three months

Available from – to 2015Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q04\_entcf\_02\_02:** Margins on average loans, Impact of pressure from competition, Enterprises

---

Notes Impact of pressure from competition on bank's margin as applied to average new loans or credit lines to enterprises over the last three months

Available from – to 2015Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q04\_entcf\_03\_02:** Margins on average loans, Impact of perception of risk, Enterprises

---

Notes Impact of perception of risk on bank's margin as applied to average new loans or credit lines to enterprises over the last three months

Available from – to 2015Q2 – 2021Q2

Source BLS

Variable type ordinal

---

**Q04\_entcf\_04\_02:** Margins on average loans, Impact of bank's risk tolerance, Enterprises

---

Notes Impact of bank's risk tolerance on its margin as applied to average new loans or credit lines to enterprises over the last three months

Available from – to 2015Q2 – 2021Q2

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Source	BLS	...
Variable type	ordinal	
<hr/>		
<b>Q04_entcf_01_03:</b> Margins on riskier loans, Impact cost of funds and balance sheet constraints, Enterprises		
<hr/>		
Notes	Impact of cost funds and balance sheet constraints on bank's margin as applied to riskier new loans or credit lines to enterprises over the past three months	
Available from – to	2015Q2 – 2021Q2	
Source	BLS	
Variable type	ordinal	
<hr/>		
<b>Q04_entcf_02_03:</b> Margins on riskier loans, Impact of pressure from competition, Enterprises		
<hr/>		
Notes	Impact of pressure from competition on bank's margin as applied to riskier new loans or credit lines to enterprises over the last three months	
Available from – to	2015Q2 – 2021Q2	
Source	BLS	
Variable type	ordinal	
<hr/>		
<b>Q04_entcf_03_03:</b> Margins on riskier loans, Impact of perception of risk, Enterprises		
<hr/>		
Notes	Impact of perception of risk on bank's margin as applied to riskier new loans or credit lines to enterprises over the last three months	
Available from – to	2015Q2 – 2021Q2	
Source	BLS	
Variable type	ordinal	
<hr/>		
<b>Q04_entcf_04_03:</b> Margins on riskier loans, Impact of bank's risk tolerance, Enterprises		
<hr/>		
Notes	Impact of bank's risk tolerance on its margin as applied to riskier new loans or credit lines to enterprises over the last three months	
Available from – to	2015Q2 – 2021Q2	
Source	BLS	
Variable type	ordinal	
<hr/>		
<b>Q05_enrap_01_01:</b> Share of rejected loan applications, Overall change, Enterprises		
<hr/>		
Notes	Overall change in the share of enterprise loan applications that were completely rejected by the bank over the past three months (apart from normal seasonal fluctuations); loan volume, relative to the total volume of loan applications in that loan category	
		...

Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q06\_endmp\_01\_01:** Credit demand, Overall change, Enterprises

---

Notes Overall change in demand for loans or credit lines to enterprises over the past three months (apart from normal seasonal fluctuations)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q06\_endmp\_01\_02:** Credit demand, Overall change, SME

---

Notes Overall change in demand for loans or credit lines to SME over the past three months (apart from normal seasonal fluctuations)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q06\_endmp\_01\_03:** Credit demand, Overall change, Large enterprises

---

Notes Overall change in demand for loans or credit lines to large enterprises over the past three months (apart from normal seasonal fluctuations)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q06\_endmp\_01\_04:** Credit demand, Change for short-term loans, Enterprises

---

Notes Overall change in demand for short-term loans to enterprises over the past three months (apart from normal seasonal fluctuations)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q06\_endmp\_01\_05:** Credit demand, Change for long-term loans, Enterprises

---

Notes Overall change in demand for long-term loans to enterprises over the past three months (apart from normal seasonal fluctuations)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q07\_endmf\_01\_01:** Credit demand, Impact of fixed investments, Enterprises

---

Notes	Impact of fixed investments on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q07\_endmf\_02\_01:** Credit demand, Impact of inventories and working capital, Enterprises

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Notes	Impact of inventories and working capital on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q07\_endmf\_03\_01:** Credit demand, Impact of mergers and acquisitions and corporate restructuring, Enterprises

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Notes	Impact of mergers and acquisitions and corporate restructuring on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q07\_endmf\_04\_01:** Credit demand, Impact of general level of interest rates, Enterprises

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Notes	Impact of general level of interest rates on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q07\_endmf\_05\_01:** Credit demand, Impact of debt refinancing, restructuring and renegotiation, Enterprises

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Notes	Impact of debt refinancing/restructuring and renegotiation (when leading to an increase or prolongation of the amount borrowed) on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q07\_endmf\_06\_01:** Credit demand, Impact of internal financing, Enterprises

Notes	Impact of internal financing on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q07\_endmf\_07\_01:** Credit demand, Impact of loans from other banks, Enterprises

Notes	Impact of loans from other banks on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q07\_endmf\_08\_01:** Credit demand, Impact of loans from non-banks, Enterprises

Notes	Impact of loans from non-banks on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q07\_endmf\_09\_01:** Credit demand, Impact of debt securities issuance and redemption, Enterprises

Notes	Impact of debt securities issuance and redemption on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q07\_endmf\_10\_01:** Credit demand, Impact of equity issuance and redemption, Enterprises

Notes	Impact of equity issuance and redemption on the overall demand for loans or credit lines to enterprises over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

**Q08\_encse\_01\_01:** Credit standards, Overall expected change, Enterprises

Notes	Overall expected change in bank's credit standards as applied to the approval of loans or credit lines to enterprises over the next three months
Available from – to	2003Q1 – 2021Q2

Source BLS  
Variable type ordinal

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**Q08\_encse\_01\_02:** Credit standards, Overall expected change, SME

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Notes Overall expected change in bank's credit standards as applied to the approval of loans or credit lines to SME over the next three months  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q08\_encse\_01\_03:** Credit standards, Overall expected change, Large enterprises

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Notes Overall expected change in bank's credit standards as applied to the approval of loans or credit lines to large enterprises over the next three months  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q08\_encse\_01\_04:** Credit standards, Expected change for short-term loans, Enterprises

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Notes Overall expected change in bank's credit standards as applied to the approval of short-term loans enterprises over the next three months  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q08\_encse\_01\_05:** Credit standards, Expected change for long-term loans, Enterprises

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Notes Overall expected change in bank's credit standards as applied to the approval of long-term loans enterprises over the next three months  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q09\_endme\_01\_01:** Credit demand, Overall expected change, Enterprises

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Notes Overall expected change in demand for loans or credit lines to enterprises over the next three months  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q09\_endme\_01\_02:** Credit demand, Overall expected change, SME

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Notes	Overall expected change in demand for loans or credit lines to SME over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q09\_endme\_01\_03:** Credit demand, Overall expected change, Large enterprises

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Notes	Overall expected change in demand for loans or credit lines to large enterprises over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q09\_endme\_01\_04:** Credit demand, Expected change for short-term loans, Enterprises

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Notes	Overall expected change in demand for short-term loans to enterprises over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q09\_endme\_01\_05:** Credit demand, Expected change for long-term loans, Enterprises

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Notes	Overall expected change in demand for long-term loans to enterprises over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q10\_hocsp\_01\_01:** Credit standards, Overall change, House purchase

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Notes	Overall change in bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q10\_cocsp\_01\_02:** Credit standards, Overall change, Consumer credit

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Notes	Overall change in bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2

Source	BLS	...
Variable type	ordinal	

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**Q11\_hocsf\_01\_01:** Credit standards, Impact of cost of funds and balance sheet constraints, House purchase

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Notes	Impact of cost of funds and balance sheet constraints on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_02\_01:** Credit standards, Impact of competition from other banks, House purchase

---

Notes	Impact of competition from other banks on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_03\_01:** Credit standards, Impact of competition from non-banks, House purchase

---

Notes	Impact of competition from non-banks on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_04\_01:** Credit standards, Impact of general economic activity, House purchase

---

Notes	Impact of general economic situation and outlook on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_05\_01:** Credit standards, Impact of housing market prospects, House purchase

---

Notes	Impact of housing market prospects, including expected house price developments, on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_06\_01:** Credit standards, Impact on creditworthiness of borrower, House purchase

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Notes	Impact of creditworthiness of borrower on bank's credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q11\_hocsf\_07\_01:** Credit standards, Impact of bank's risk tolerance, House purchase

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Notes	Impact of bank's risk tolerance on its credit standards as applied to the approval of loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_01\_01:** Credit terms and conditions, Overall change, House purchase

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Notes	Change in overall credit terms and conditions for new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_02\_01:** Credit terms and conditions, Change in margin on average loans, House purchase

---

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on average new loans to households for house purchase over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_03\_01:** Credit terms and conditions, Change in margin on riskier loans, House purchase

---

Notes	Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier new loans to households for house purchase over the past three months (wider spread = tightened, narrower spread = eased)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_04\_01:** Credit terms and conditions, Change in collateral requirements, House purchase

---

Notes	Change in collateral requirements for new loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_05\_01:** Credit terms and conditions, Change in loan-to-value ratio, House purchase

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Notes	Change in loan-to-value ratio for new loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_06\_01:** Credit terms and conditions, Change in other loan size limits, House purchase

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Notes	Change in other loan size limits for new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_07\_01:** Credit terms and conditions, Change in maturity, House purchase

---

Notes	Change in maturity for new loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q12\_hotcp\_08\_01:** Credit terms and conditions, Change in non-interest rate charges, House purchase

---

Notes	Change in non-interest rate charges for new loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_01\_01:** Credit terms and conditions, Impact cost funds and balance sheet constraints, House purchase

---

Notes	Overall impact of cost funds and balance sheet constraints on bank's credit terms and conditions as applied to new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_02\_01:** Credit terms and conditions, Impact of pressure from competition, House purchase

---

Notes	Overall impact of pressure from competition on bank's credit terms and conditions as applied to new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_03\_01:** Credit terms and conditions, Impact of perception of risk, House purchase

---

Notes	Overall impact of perception of risk on bank's credit terms and conditions as applied to new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_04\_01:** Credit terms and conditions, Impact of bank's risk tolerance, House purchase

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Notes	Overall impact of bank's risk tolerance on bank's credit terms and conditions as applied to new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2

Source BLS  
Variable type ordinal

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**Q13\_hotcf\_01\_02:** Margins on average loans, Impact cost of funds and balance sheet constraints, House purchase

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Notes Impact of cost funds and balance sheet constraints on bank's margin as applied to average new loans to households for house purchase over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q13\_hotcf\_02\_02:** Margins on average loans, Impact of pressure from competition, House purchase

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Notes Impact of pressure from competition on bank's margin as applied to average new loans to households for house purchase over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q13\_hotcf\_03\_02:** Margins on average loans, Impact of perception of risk, House purchase

---

Notes Impact of perception of risk on bank's margin as applied to average new loans to households for house purchase over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q13\_hotcf\_04\_02:** Margins on average loans, Impact of bank's risk tolerance, House purchase

---

Notes Impact of bank's risk tolerance on bank's margin as applied to average new loans to households for house purchase over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q13\_hotcf\_01\_03:** Margins on riskier loans, Impact cost of funds and balance sheet constraints, House purchase

---

Notes	Impact of cost funds and balance sheet constraints on bank's margin as applied to riskier new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_02\_03:** Margins on riskier loans, Impact of pressure from competition, House purchase

---

Notes	Impact of pressure from competition on bank's margin as applied to riskier new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_03\_03:** Margins on riskier loans, Impact of perception of risk, House purchase

---

Notes	Impact of perception of risk on bank's margin as applied to riskier new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q13\_hotcf\_04\_03:** Margins on riskier loans, Impact of bank's risk tolerance, House purchase

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Notes	Impact of bank's risk tolerance on bank's margin as applied to riskier new loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_01\_01:** Credit standards, Impact of cost of funds and balance sheet constraints, Consumer credit

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Notes	Impact of cost of funds and balance sheet constraints on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_02\_01:** Credit standards, Impact of competition from other banks, Consumer credit

---

Notes	Impact of competition from other banks on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_03\_01:** Credit standards, Impact of competition from non-banks, Consumer credit

---

Notes	Impact of competition from non-banks on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_04\_01:** Credit standards, Impact of general economic activity, Consumer credit

---

Notes	Impact of general economic situation and outlook on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_05\_01:** Credit standards, Impact of creditworthiness of consumers, Consumer credit

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Notes	Impact of creditworthiness of consumers on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q14\_cocsf\_06\_01:** Credit standards, Impact of risk on the collateral demanded, Consumer credit

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Notes	Impact of risk on the collateral demanded on bank's credit standards as applied to the approval of consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2

Source BLS  
Variable type ordinal

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**Q14\_cocsf\_07\_01:** Credit standards, Impact of bank's risk tolerance, Consumer credit

---

Notes Impact of bank's risk tolerance on its credit standards as applied to the approval of consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q15\_cotcp\_01\_01:** Credit terms and conditions, Overall change, Consumer credit

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Notes Change in bank's overall credit terms and conditions for new consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q15\_cotcp\_02\_01:** Credit terms and conditions, Change in margin on average loans, Consumer credit

---

Notes Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on average new consumer credit and other lending to households over the past three months (wider spread = tightened, narrower spread = eased)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q15\_cotcp\_03\_01:** Credit terms and conditions, Change in margin on riskier loans, Consumer credit

---

Notes Change in bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier new consumer credit and other lending to households over the past three months (wider spread = tightened, narrower spread = eased)  
Available from – to 2003Q1 – 2021Q2  
Source BLS  
Variable type ordinal

---

**Q15\_cotcp\_04\_01:** Credit terms and conditions, Change in collateral requirements, Consumer credit

---

Notes	Change in bank's collateral requirements for new consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q15\_cotcp\_05\_01:** Credit terms and conditions, Change in other size limits, Consumer credit

---

Notes	Change in bank's other size limits of new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q15\_cotcp\_06\_01:** Credit terms and conditions, Change in maturity, Consumer credit

---

Notes	Change in bank's maturity for new consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q15\_cotcp\_07\_01:** Credit terms and conditions, Change in non-interest rate charges, Consumer credit

---

Notes	Change in bank's non-interest rate charges for new consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q16\_cotcf\_01\_01:** Credit terms and conditions, Impact cost funds and balance sheet constraints, Consumer credit

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Notes	Overall impact of cost funds and balance sheet constraints on bank's credit terms and conditions as applied to new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q16\_cotcf\_02\_01:** Credit terms and conditions, Impact of pressure from competition, Consumer credit

Notes	Overall impact of pressure from competition on bank's credit terms and conditions as applied to new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q16\_cotcf\_03\_01:** Credit terms and conditions, Impact of perception of risk, Consumer credit

Notes	Overall impact of perception of risk on bank's credit terms and conditions as applied to new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q16\_cotcf\_04\_01:** Credit terms and conditions, Impact of bank's risk tolerance, Consumer credit

Notes	Overall impact of bank's risk tolerance on bank's credit terms and conditions as applied to new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q16\_cotcf\_01\_02:** Margins on average loans, Impact cost of funds and balance sheet constraints, Consumer credit

Notes	Impact of cost funds and balance sheet constraints on bank's margin as applied to average new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

**Q16\_cotcf\_02\_02:** Margins on average loans, Impact of pressure from competition, Consumer credit

Notes	Impact of pressure from competition on bank's margin as applied to average new consumer credit and other lending to households over the past three months
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Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q16\_cotcf\_03\_02:** Margins on average loans, Impact of perception of risk, Consumer credit

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Notes Impact of perception of risk on bank’s margin as applied to average new consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q16\_cotcf\_04\_02:** Margins on average loans, Impact of bank’s risk tolerance, Consumer credit

---

Notes Impact of bank’s risk tolerance on bank’s margin as applied to average new consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q16\_cotcf\_01\_03:** Margins on riskier loans, Impact cost of funds and balance sheet constraints, Consumer credit

---

Notes Impact of cost funds and balance sheet constraints on bank’s margin as applied to riskier new consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q16\_cotcf\_02\_03:** Margins on riskier loans, Impact of pressure from competition, Consumer credit

---

Notes Impact of pressure from competition on bank’s margin as applied to riskier new consumer credit and other lending to households over the past three months  
Available from – to 2015Q2 – 2021Q2  
Source BLS  
Variable type ordinal

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**Q16\_cotcf\_03\_03:** Margins on riskier loans, Impact of perception of risk, Consumer credit

---

Notes	Impact of perception of risk on bank's margin as applied to riskier new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q16\_cotcf\_04\_03:** Margins on riskier loans, Impact of bank's risk tolerance, Consumer credit

---

Notes	Impact of bank's risk tolerance on bank's margin as applied to riskier new consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q17\_horap\_01\_01:** Share of rejected loan applications, Overall change, House purchase

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Notes	Overall change in the share of household loan applications for house purchase that were completely rejected by the bank over the past three months (apart from normal seasonal fluctuations)
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q17\_corap\_01\_02:** Share of rejected loan applications, Overall change, Consumer credit

---

Notes	Overall change in the share of household loan applications for consumer credit and other lending that were completely rejected by the bank over the past three months (apart from normal seasonal fluctuations)
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q18\_hodmp\_01\_01:** Credit demand, Overall change, House purchase

---

Notes	Overall change in the demand for loans to households for house purchase over the past three months (apart from normal seasonal fluctuations)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q18\_codmp\_01\_02:** Credit demand, Overall change, Consumer credit

---

Notes	Overall change in the demand for consumer credit and other lending to households over the past three months (apart from normal seasonal fluctuations)
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_01\_01:** Credit demand, Impact of housing market prospects, House purchase

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Notes	Impact of housing market prospects, including expected house price developments, on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_02\_01:** Credit demand, Impact of consumer confidence, House purchase

---

Notes	Impact of consumer confidence on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q19\_hodmf\_03\_01:** Credit demand, Impact of general level of interest rates, House purchase

---

Notes	Impact of general level of interest rates on the demand for loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q19\_hodmf\_04\_01:** Credit demand, Impact of debt refinancing, restructuring and renegotiation, House purchase

---

Notes	Impact of debt refinancing, restructuring and renegotiation (when leading to an increase or prolongation of the amount borrowed) on the demand for loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_05\_01:** Credit demand, Impact of regulatory and fiscal regime of housing markets, House purchase

---

Notes	Impact of regulatory and fiscal regime of housing markets on the demand for loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_06\_01:** Credit demand, Impact of non housing related consumption, House purchase

---

Notes	Impact of non housing related consumption on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2015Q1
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_07\_01:** Credit demand, Impact of household savings, House purchase

---

Notes	Impact of household savings on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2015Q1
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_08\_01:** Credit demand, Impact of internal finance out of savings, House purchase

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Notes	Impact of internal finance of house purchase out of savings/down payment (i.e. share financed via the household's own funds) on the demand for loans to households for house purchase over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q19\_hodmf\_09\_01:** Credit demand, Impact of loans from other banks, House purchase

---

Notes	Impact of loans from other banks on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q19\_hodmf\_10\_01:** Credit demand, Impact of other sources of external finance, House purchase

---

Notes	Impact of other sources of external finance on the demand for loans to households for house purchase over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_01\_01:** Credit demand, Impact of spending of durable consumer goods, Consumer credit

---

Notes	Impact of spending of durable consumer goods (such as cars, furniture, etc.) on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q20\_codmf\_02\_01:** Credit demand, Impact of consumer confidence, Consumer credit

---

Notes	Impact of consumer confidence on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

---

**Q20\_codmf\_03\_01:** Credit demand, Impact of general level of interest rates, Consumer credit

---

Notes	Impact of general level of interest rates on the demand for consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_04\_01:** Credit demand, Impact of consumption expenditure , Consumer credit

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Notes	Impact of consumption expenditure financed through real-estate guaranteed loans (“mortgage equity withdrawal”) on the demand for consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_05\_01:** Credit demand, Impact of securities purchases, Consumer credit

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Notes	Impact of securities purchases on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2015Q1
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_06\_01:** Credit demand, Impact of household savings, Consumer credit

---

Notes	Impact of household savings on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2015Q1
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_07\_01:** Credit demand, Impact of internal finance out of savings, Consumer credit

---

Notes	Impact of internal finance out of savings on the demand for consumer credit and other lending to households over the past three months
Available from – to	2015Q2 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_08\_01:** Credit demand, Impact of loans from other banks, Consumer credit

---

Notes	Impact of loans from other banks on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q20\_codmf\_09\_01:** Credit demand, Impact of other sources of external finance, Consumer credit

---

Notes	Impact of other sources of external finance on the demand for consumer credit and other lending to households over the past three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q21\_hocse\_01\_01:** Credit standards, Overall expected change, House purchase

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Notes	Overall expected change in bank's credit standards as applied to the approval of loans to households for house purchase over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q21\_cocse\_01\_02:** Credit standards, Overall expected change, Consumer credit

---

Notes	Overall expected change in bank's credit standards as applied to the approval of consumer credit and other lending to households over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q22\_hodme\_01\_01:** Credit demand, Overall expected change, House purchase

---

Notes	Overall expected change in demand for loans to households for house purchase over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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**Q22\_codme\_01\_02:** Credit demand, Overall expected change, Consumer credit

---

Notes	Overall expected change in demand for consumer credit and other lending to households over the next three months
Available from – to	2003Q1 – 2021Q2
Source	BLS
Variable type	ordinal

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## References

Deutsche Bundesbank. (2009). Bank Lending Survey: eine Zwischenbilanz und aktuelle Entwicklungen. *Monthly Report*.

Deutsche Bundesbank. (2016). Entwicklungen im Bank Lending Survey seit Beginn der Finanzkrise. *Monthly Report*.

ECB. (2016). The euro area bank lending survey. *Occasional Paper Series*.



## A Appendix

### A.1 Overview of contents of appendix

This appendix reproduces questionnaire and additional explanatory information of the Bank Lending Survey. Since both have undergone multiple revisions over the years we provide an overview of the material in the appendix which is presented in the table below. We organize the table around the years of the changes (see Section 1.2 for more information).

Year	Questionnaire	Glossary/ Compilation guide
2003	A.5	A.8
2008	A.5	A.8
2015	A.4	A.7
2018	A.3	A.7
2020	A.2	A.6

## A.2 Questionnaire - valid from 2018Q2



# Bank lending survey for the euro area

## The Questionnaire<sup>1</sup>

(Revised version introduced in April 2018)

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<sup>1</sup> See the [Annex](#) of the BLS website report for the ad hoc questions.

## 1 Loans or credit lines to enterprises

1. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans or credit lines to enterprises<sup>(2, 3, 4)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises <sup>(5)</sup>	Loans to large enterprises <sup>(5)</sup>	Short-term loans <sup>(6)</sup>	Long-term loans <sup>(6)</sup>
Tightened considerably					
Tightened somewhat					
Remained basically unchanged					
Eased somewhat					
Eased considerably					
N/A <sup>(7)</sup>					

(1) See Glossary on Credit standards.

(2) See Glossary on Loans.

(3) See Glossary on Credit line.

(4) See Glossary on Enterprises.

(5) See Glossary on Enterprise size.

(6) See Glossary on Maturity.

(7) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as defined in the notes to question 1)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards  
 - = contributed somewhat to tightening of credit standards  
 = contributed to keeping credit standards basically unchanged  
 + = contributed somewhat to easing of credit standards  
 ++ = contributed considerably to easing of credit standards  
 N/A = not applicable

	Overall impact on your bank's credit standards						Impact on your bank's credit standards for loans to small and medium-sized enterprises						Impact on your bank's credit standards for loans to large enterprises					
	--	-	*	+	++	N/A <sup>(7)</sup>	--	-	*	+	++	N/A <sup>(7)</sup>	--	-	*	+	++	N/A <sup>(7)</sup>
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>																		
* Costs related to your bank's capital position <sup>(2)</sup>																		
* Your bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation <sup>(3)</sup> )																		
* Your bank's liquidity position																		
<b>B) Pressure from competition</b>																		
* Competition from other banks																		
* Competition from non-banks <sup>(4)</sup>																		
* Competition from market financing																		
<b>C) Perception of risk<sup>(5)</sup></b>																		
* General economic situation and outlook																		
* Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>(6)</sup>																		
* Risk related to the collateral demanded																		
<b>D) Your bank's risk tolerance<sup>(5)</sup></b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) See Glossary on Cost of funds and balance sheet constraints.  
 (2) Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.  
 (3) Involves the sale of loans from the bank's balance sheet, i.e. off-balance sheet funding.  
 (4) See Glossary on Non-banks.  
 (5) See Glossary on Perception of risk and risk tolerance.  
 (6) Risks related to non-performing loans may be reflected not only in the "industry or firm-specific situation and outlook/borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".  
 (7) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

3. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans or credit lines to enterprises changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

-- = tightened considerably  
 - = tightened somewhat  
 0 = remained basically unchanged  
 + = eased somewhat  
 ++ = eased considerably  
 N/A = not applicable

	Overall					N/A <sup>(6)</sup>	Loans to small and medium-sized enterprises					N/A <sup>(6)</sup>	Loans to large enterprises					N/A <sup>(6)</sup>		
	--	-	0	+	++		--	-	0	+	++		--	-	0	+	++			
<b>A) Overall terms and conditions<sup>(1)</sup></b>																				
* Overall terms and conditions																				
<b>B) Margins</b>																				
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>																				
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans																				
<b>C) Other terms and conditions</b>																				
* Non-interest rate charges <sup>(3)</sup>																				
* Size of the loan or credit line																				
* Collateral <sup>(4)</sup> requirements																				
* Loan covenants <sup>(5)</sup>																				
* Maturity																				
<b>D) Other factors, please specify</b>																				

(1) See Glossary on Credit terms and conditions.  
 (2) See Glossary on Loan margin/spread over a relevant market reference rate.  
 (3) See Glossary on Non-interest rate charges.  
 (4) See Glossary on Collateral.  
 (5) See Glossary on Covenant.  
 (6) Please select "N/A" (not applicable) only if you have not granted any new loans or credit lines in the respective lending category over the past three months.

4. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises (as defined in the notes to question 3)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
- = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
- o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
- + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
- ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions						of which:														
	--	-	*	o	+	++	Impact on your bank's margin on average loans						Impact on your bank's margin on riskier loans								
						N/A <sup>(2)</sup>	--	-	*	o	+	++	N/A <sup>(2)</sup>	--	-	*	o	+	++	N/A <sup>(2)</sup>	
<b>A) Cost of funds and balance sheet constraints</b>																					
* Cost of funds and balance sheet constraints																					
<b>B) Pressure from competition</b>																					
* Pressure from competition																					
<b>C) Perception of risk</b>																					
* Perception of risk																					
<b>D) Your bank's risk tolerance</b>																					
* Your bank's risk tolerance																					
<b>E) Other factors, please specify</b>																					

(1) The factors refer to the same sub-factors as in question 2.  
(2) Please select "N/A" (not applicable) only if you have not granted any new loans or credit lines in the respective lending category over the past three months.

5. Over the past three months (apart from normal seasonal fluctuations), has the share of enterprise loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications
Decreased considerably	
Decreased somewhat	
Remained basically unchanged	
Increased somewhat	
Increased considerably	
N/A <sup>(3)</sup>	

(1) See Glossary on Loan application.

(2) See Glossary on Loan rejection.

(3) Please select "N/A" (not applicable) only if you have not received any loan applications in the respective lending category over the past three months.

6. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> or credit lines<sup>(2)</sup> to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decreased considerably					
Decreased somewhat					
Remained basically unchanged					
Increased somewhat					
Increased considerably					
N/A <sup>(3)</sup>					

(1) See Glossary on Demand for loans.

(2) See Glossary on Credit line.

(3) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

7. Over the past three months, how have the following factors affected the overall demand for loans or credit lines to enterprises (as defined in the notes to question 6)? Please rate each possible factor using the following scale:

-- = contributed considerably to lower demand  
 - = contributed somewhat to lower demand  
 o = contributed to keeping demand basically unchanged  
 + = contributed somewhat to higher demand  
 ++ = contributed considerably to higher demand  
 N/A = not applicable

	--	-	o	+	++	N/A <sup>(3)</sup>
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Fixed investment						
* Inventories and working capital						
* Mergers/acquisitions and corporate restructuring						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation <sup>(1)</sup> (when leading to an increase or prolongation of the amount borrowed)						
<b>B) Use of alternative finance</b>						
* Internal financing						
* Loans from other banks						
* Loans from non-banks						
* Issuance/redemption of debt securities						
* Issuance/redemption of equity						
<b>C) Other factors, please specify <sup>(2)</sup></b>						

(1) See Glossary on Debt refinancing/restructuring and renegotiation.

(2) See Glossary on Marketing campaigns.

(3) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

8. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tighten considerably					
Tighten somewhat					
Remain basically unchanged					
Ease somewhat					
Ease considerably					
N/A <sup>(1)</sup>					

(1) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.



9. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decrease considerably					
Decrease somewhat					
Remain basically unchanged					
Increase somewhat					
Increase considerably					
N/A <sup>(1)</sup>					

(1) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

## 2 Loans to households

10. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans<sup>(2)</sup> to households<sup>(3)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending <sup>(4)</sup>
Tightened considerably		
Tightened somewhat		
Remained basically unchanged		
Eased somewhat		
Eased considerably		
N/A <sup>(5)</sup>		

(1) See Glossary on Credit standards.

(2) See Glossary on Loans.

(3) See Glossary on Households.

(4) See Glossary on Consumer credit and other lending.

(5) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

11. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards  
 - = contributed somewhat to tightening of credit standards  
 0 = contributed to keeping credit standards basically unchanged  
 + = contributed somewhat to easing of credit standards  
 ++ = contributed considerably to easing of credit standards  
 N/A = not applicable

	--	-	0	+	++	N/A <sup>(6)</sup>
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks <sup>(2)</sup>						
<b>C) Perception of risk<sup>(3)</sup></b>						
* General economic situation and outlook						
* Housing market prospects, including expected house price developments <sup>(4)</sup>						
* Borrower's creditworthiness <sup>(5)</sup>						
<b>D) Your bank's risk tolerance<sup>(3)</sup></b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

(1) See Glossary on Cost of funds and balance sheet constraints.

(2) See Glossary on Non-banks.

(3) See Glossary on Perception of risk and risk tolerance.

(4) See Glossary on Housing market prospects, including expected house price developments.

(5) Risks related to non-performing loans may be reflected not only in the "borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".

(6) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

12. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans to households for house purchase changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

-- = tightened considerably  
 - = tightened somewhat  
 o = remained basically unchanged  
 + = eased somewhat  
 ++ = eased considerably  
 N/A = not applicable

	--	-	o	+	++	N/A <sup>(6)</sup>
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral <sup>(3)</sup> requirements						
* "Loan-to-value" ratio <sup>(4)</sup>						
* Other loan size limits						
* Maturity						
* Non-interest rate charges <sup>(5)</sup>						
<b>D) Other factors, please specify</b>						

(1) See Glossary on Credit terms and conditions.

(2) See Glossary on Loan margin/spread over a relevant market reference rate.

(3) See Glossary on Collateral.

(4) See Glossary on Loan-to-value ratio.

(5) See Glossary on Non-interest rate charges.

(6) Please select "N/A" (not applicable) only if you have not granted any new loans in the respective lending category over the past three months.

13. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans to households for house purchase (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
- = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
- o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
- + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
- ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions					of which:					Impact on your bank's margin on riskier loans								
	--	-	*	+	++	N/A <sup>(2)</sup>	--	-	*	+	++	N/A <sup>(2)</sup>	--	-	*	+	++	N/A <sup>(2)</sup>	
<b>A) Cost of funds and balance sheet constraints</b>																			
* Cost of funds and balance sheet constraints																			
<b>B) Pressure from competition</b>																			
* Pressure from competition																			
<b>C) Perception of risk</b>																			
* Perception of risk																			
<b>D) Your bank's risk tolerance</b>																			
* Your bank's risk tolerance																			
<b>E) Other factors, please specify</b>																			

(1) The factors refer to the same sub-factors as in question 11.  
(2) Please select "N/A" (not applicable) only if you have not granted any new loans in the respective lending category over the past three months.

14. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards  
 -= contributed somewhat to tightening of credit standards  
 0 = contributed to keeping credit standards basically unchanged  
 += contributed somewhat to easing of credit standards  
 ++ = contributed considerably to easing of credit standards  
 N/A = not applicable

	--	-	0	+	++	N/A <sup>(2)</sup>
<b>A) Cost of funds and balance sheet constraints</b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks						
<b>C) Perception of risk</b>						
* General economic situation and outlook						
* Creditworthiness of consumers <sup>(1)</sup>						
* Risk on the collateral demanded						
<b>D) Your bank's risk tolerance</b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

(1) Risks related to non-performing loans may be reflected not only in the "creditworthiness of consumers", but also in the bank's "cost of funds and balance sheet constraints".  
 (2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

15. Over the past three months, how have your bank's terms and conditions for new consumer credit and other lending to households changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

-- = tightened considerably  
 - = tightened somewhat  
 0 = remained basically unchanged  
 + = eased somewhat  
 ++ = eased considerably  
 N/A = not applicable

	--	-	0	+	++	N/A <sup>(1)</sup>
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased)						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral requirements						
* Size of the loan						
* Maturity						
* Non-interest rate charges						
<b>D) Other factors, please specify</b>						

(1) Please select "N/A" (not applicable) only if you have not granted any new loans in the respective lending category over the past three months.

16. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
- = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
- o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
- + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
- ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions					of which:					Impact on your bank's margin on riskier loans								
	--	-	*	+	++	N/A <sup>(2)</sup>	--	-	*	+	++	N/A <sup>(2)</sup>	--	-	*	+	++	N/A <sup>(2)</sup>	
<b>A) Cost of funds and balance sheet constraints</b>																			
* Cost of funds and balance sheet constraints																			
<b>B) Pressure from competition</b>																			
* Pressure from competition																			
<b>C) Perception of risk</b>																			
* Perception of risk																			
<b>D) Your bank's risk tolerance</b>																			
* Your bank's risk tolerance																			
<b>E) Other factors, please specify</b>																			

(1) The factors refer to the same sub-factors as in question 14.  
(2) Please select "N/A" (not applicable) only if you have not granted any new loans in the respective lending category over the past three months.

17. Over the past three months (apart from normal seasonal fluctuations), has the share of household loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications	
	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		
N/A <sup>(3)</sup>		

(1) See Glossary on Loan application.

(2) See Glossary on Loan rejection.

(3) Please select "N/A" (not applicable) only if you have not received any loan applications in the respective lending category over the past three months.

18. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		
N/A <sup>(2)</sup>		

(1) See Glossary on Demand for loans.

(2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.



19. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as defined in the notes to question 18)? Please rate each factor using the following scale:

-- = contributed considerably to lower demand  
 - = contributed somewhat to lower demand  
 ° = contributed to keeping demand basically unchanged  
 + = contributed somewhat to higher demand  
 ++ = contributed considerably to higher demand  
 N/A = not applicable

	--	-	°	+	++	N/A <sup>(5)</sup>
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Housing market prospects, including expected house price developments						
* Consumer confidence <sup>(1)</sup>						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation (when leading to an increase or prolongation of the amount borrowed) <sup>(2)</sup>						
* Regulatory and fiscal regime of housing markets						
<b>B) Use of alternative sources for housing finance (substitution effects)</b>						
* Internal finance of house purchase out of savings/down payment (i.e. share financed via the household's own funds) <sup>(3)</sup>						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(4)</sup></b>						

(1) See Glossary on Consumer confidence.

(2) See Glossary on Debt refinancing/restructuring and renegotiation.

(3) See Glossary on Down payment.

(4) See Glossary on Marketing campaigns.

(5) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

20. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as defined in the notes to question 18)? Please rate each factor using the following scale:

-- = contributed considerably to lower demand  
 - = contributed somewhat to lower demand  
 ° = contributed to keeping demand basically unchanged  
 + = contributed somewhat to higher demand  
 ++ = contributed considerably to higher demand  
 N/A = not applicable

	--	-	°	+	++	N/A <sup>(3)</sup>
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Spending on durable consumer goods, such as cars, furniture, etc.						
* Consumer confidence						
* General level of interest rates						
* Consumption expenditure financed through real-estate guaranteed loans ("mortgage equity withdrawal") <sup>(1)</sup>						
<b>B) Use of alternative finance</b>						
* Internal finance out of savings						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(2)</sup></b>						

(1) See Glossary on Consumption expenditure financed through real-estate guaranteed loans.

(2) See Glossary on Marketing campaigns.

(3) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

21. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending
Tighten considerably		
Tighten somewhat		
Remain basically unchanged		
Ease somewhat		
Ease considerably		
N/A <sup>(1)</sup>		

(1) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

22. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations). Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decrease considerably		
Decrease somewhat		
Remain basically unchanged		
Increase somewhat		
Increase considerably		
N/A <sup>(1)</sup>		

(1) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

### 3 Open-ended question

23. Over the past three months, have there been any other issues of importance for bank lending behaviour in the euro area or in your country which are not covered by this survey?

## A.3 Questionnaire - valid until 2018Q1



### **Bank lending survey for the euro area**

### **THE QUESTIONNAIRE**

**(Revised version introduced in April 2015)**



EUROPEAN CENTRAL BANK

EUROSYSTEM

## I. Loans or credit lines to enterprises

1. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans or credit lines to enterprises<sup>(2, 3, 4)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises <sup>(5)</sup>	Loans to large enterprises <sup>(5)</sup>	Short-term loans <sup>(6)</sup>	Long-term loans <sup>(6)</sup>
Tightened considerably					
Tightened somewhat					
Remained basically unchanged					
Eased somewhat					
Eased considerably					

[\(1\) Credit standards](#)

[\(2\) Loans](#)

[\(3\) Credit line](#)

[\(4\) Enterprises](#)

[\(5\) Enterprise size](#)

[\(6\) Maturity](#)

2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as defined in the notes to question 1)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- \* = contributed to keeping credit standards basically unchanged
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- N/A = not applicable

	Overall impact on your bank's credit standards						Impact on your bank's credit standards for loans to small and medium-sized enterprises						Impact on your bank's credit standards for loans to large enterprises						
	--	-	*	+	++	N/A	--	-	*	+	++	N/A	--	-	*	+	++	N/A	
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>																			
* Costs related to your bank's capital position <sup>(2)</sup>																			
* Your bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation <sup>(3)</sup> )																			
* Your bank's liquidity position																			
<b>B) Pressure from competition</b>																			
* Competition from other banks																			
* Competition from non-banks <sup>(4)</sup>																			
* Competition from market financing																			
<b>C) Perception of risk<sup>(5)</sup></b>																			
* General economic situation and outlook																			
* Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>(6)</sup>																			
* Risk related to the collateral demanded																			
<b>D) Your bank's risk tolerance<sup>(5)</sup></b>																			
* Your bank's risk tolerance																			
<b>E) Other factors, please specify</b>																			

(1) Cost of funds and balance sheet constraints  
(2) Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.  
(3) Involves the sale of loans from the bank's balance sheet, i.e. off-balance sheet funding.  
(4) Non-banks.  
(5) Perception of risk and risk tolerance  
(6) Risks related to non-performing loans may be reflected not only in the "industry or firm-specific situation and outlook/borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".

3. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans or credit lines to enterprises changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

- = *tightened considerably*
- = *tightened somewhat*
- o = *remained basically unchanged*
- + = *eased somewhat*
- ++ = *eased considerably*
- NA = *not applicable*

	Overall						Loans to small and medium-sized enterprises						Loans to large enterprises					
	--	-	*	+	++	N/A	--	-	*	+	++	N/A	--	-	*	+	++	N/A
<b>A) Overall terms and conditions<sup>(1)</sup></b>																		
* Overall terms and conditions																		
<b>B) Margins</b>																		
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>																		
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans																		
<b>C) Other terms and conditions</b>																		
* Non-interest rate charges <sup>(3)</sup>																		
* Size of the loan or credit line																		
* Collateral <sup>(4)</sup> requirements																		
* Loan covenants <sup>(5)</sup>																		
* Maturity																		
<b>D) Other factors, please specify</b>																		

- [\(1\) Credit terms and conditions](#)
- [\(2\) Loan margin/spread over a relevant market reference rate](#)
- [\(3\) Non-interest rate charges](#)
- [\(4\) Collateral](#)
- [\(5\) Covenant](#)



4. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises (as defined in the notes to question 3)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
  - = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
  - o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
  - + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
  - ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions						Impact on your bank's margin on average loans						Impact on your bank's margin on riskier loans					
	--	-	o	+	++	N/A	--	-	o	+	++	N/A	--	-	o	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>																		
* Cost of funds and balance sheet constraints																		
<b>B) Pressure from competition</b>																		
* Pressure from competition																		
<b>C) Perception of risk</b>																		
* Perception of risk																		
<b>D) Your bank's risk tolerance</b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) The factors refer to the same sub-factors as in question 2.





EUROPEAN CENTRAL BANK

EUROSYSTEM

5. Over the past three months (apart from normal seasonal fluctuations), has the share of enterprise loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications
Decreased considerably	
Decreased somewhat	
Remained basically unchanged	
Increased somewhat	
Increased considerably	

[\(1\) Loan application](#)

[\(2\) Loan rejection](#)

6. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> or credit lines<sup>(2)</sup> to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decreased considerably					
Decreased somewhat					
Remained basically unchanged					
Increased somewhat					
Increased considerably					

[\(1\) Demand for loans](#)

[\(2\) Credit line](#)



EUROPEAN CENTRAL BANK

EUROSYSTEM

7. Over the past three months, how have the following factors affected the overall demand for loans or credit lines to enterprises (as defined in the notes to question 6)? Please rate each possible factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- o = contributed to keeping demand basically unchanged
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand

N/A= not applicable

	--	-	o	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Fixed investment						
* Inventories and working capital						
* Mergers/acquisitions and corporate restructuring						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation <sup>(1)</sup> (when leading to an increase or prolongation of the amount borrowed)						
<b>B) Use of alternative finance</b>						
* Internal financing						
* Loans from other banks						
* Loans from non-banks						
* Issuance/redemption of debt securities						
* Issuance/redemption of equity						
<b>C) Other factors, please specify <sup>(2)</sup></b>						

[\(1\) Debt refinancing/restructuring and renegotiation](#)

[\(2\) Marketing campaigns](#)



EUROPEAN CENTRAL BANK

EUROSYSTEM

8. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tighten considerably					
Tighten somewhat					
Remain basically unchanged					
Ease somewhat					
Ease considerably					

9. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decrease considerably					
Decrease somewhat					
Remain basically unchanged					
Increase somewhat					
Increase considerably					



EUROPEAN CENTRAL BANK

EUROSYSTEM

## II. Loans to households

10. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans<sup>(2)</sup> to households<sup>(3)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending <sup>(4)</sup>
Tightened considerably		
Tightened somewhat		
Remained basically unchanged		
Eased somewhat		
Eased considerably		

[\(1\) Credit standards](#)

[\(2\) Loans](#)

[\(3\) Households](#)

[\(4\) Consumer credit and other lending](#)



EUROPEAN CENTRAL BANK

EUROSYSTEM

11. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- o = contributed to keeping credit standards basically unchanged
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks <sup>(2)</sup>						
<b>C) Perception of risk<sup>(3)</sup></b>						
* General economic situation and outlook						
* Housing market prospects, including expected house price developments <sup>(4)</sup>						
* Borrower's creditworthiness <sup>(5)</sup>						
<b>D) Your bank's risk tolerance<sup>(3)</sup></b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

[\(1\) Cost of funds and balance sheet constraints](#)

[\(2\) Non-banks](#)

[\(3\) Perception of risk and risk tolerance](#)

[\(4\) Housing market prospects, including expected house price developments](#)

(5) Risks related to non-performing loans may be reflected not only in the "borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".



EUROPEAN CENTRAL BANK

EUROSYSTEM

12. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans to households for house purchase changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- o = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral <sup>(3)</sup> requirements						
* "Loan-to-value" ratio <sup>(4)</sup>						
* Other loan size limits						
* Maturity						
* Non-interest rate charges <sup>(5)</sup>						
<b>D) Other factors, please specify</b>						

[\(1\) Credit terms and conditions](#)

[\(2\) Loan margin/spread over a relevant market reference rate](#)

[\(3\) Collateral](#)

[\(4\) Loan-to-value ratio](#)

[\(5\) Non-interest rate charges](#)



13. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans to households for house purchase (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
  - = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
  - o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
  - + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
  - ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions						of which:											
	--	-	o	+	++	N/A	Impact on your bank's margin on average loans						Impact on your bank's margin on riskier loans					
	--	-	o	+	++	N/A	--	-	o	+	++	N/A	--	-	o	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>																		
* Cost of funds and balance sheet constraints																		
<b>B) Pressure from competition</b>																		
* Pressure from competition																		
<b>C) Perception of risk</b>																		
* Perception of risk																		
<b>D) Your bank's risk tolerance</b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) The factors refer to the same sub-factors as in question 11.



14. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- o = contributed to keeping credit standards basically unchanged
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks						
<b>C) Perception of risk</b>						
* General economic situation and outlook						
* Creditworthiness of consumers <sup>(1)</sup>						
* Risk on the collateral demanded						
<b>D) Your bank's risk tolerance</b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

(1) Risks related to non-performing loans may be reflected not only in the "creditworthiness of consumers", but also in the bank's "cost of funds and balance sheet constraints".





15. Over the past three months, how have your bank's terms and conditions for new consumer credit and other lending to households changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- o = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased)						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral requirements						
* Size of the loan						
* Maturity						
* Non-interest rate charges						
<b>D) Other factors, please specify</b>						



16. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
  - = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
  - o = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
  - + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
  - ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- NA = not applicable

	Overall impact on your bank's credit terms and conditions						of which:											
	--	-	o	+	++	N/A	Impact on your bank's margin on average loans					Impact on your bank's margin on riskier loans						
							--	-	o	+	++	N/A	--	-	o	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>																		
* Cost of funds and balance sheet constraints																		
<b>B) Pressure from competition</b>																		
* Pressure from competition																		
<b>C) Perception of risk</b>																		
* Perception of risk																		
<b>D) Your bank's risk tolerance</b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) The factors refer to the same sub-factors as in question 14.



EUROPEAN CENTRAL BANK

EUROSYSTEM

17. Over the past three months (apart from normal seasonal fluctuations), has the share of household loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications	
	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

[\(1\) Loan application](#)

[\(2\) Loan rejection](#)

18. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

[\(1\) Demand for loans](#)

19. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as defined in the notes to question 18)? Please rate each factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- o = contributed to keeping demand basically unchanged
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Housing market prospects, including expected house price developments						
* Consumer confidence <sup>(1)</sup>						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation (when leading to an increase or prolongation of the amount borrowed) <sup>(2)</sup>						
* Regulatory and fiscal regime of housing markets						
<b>B) Use of alternative sources for housing finance (substitution effects)</b>						
* Internal finance of house purchase out of savings/down payment (i.e. share financed via the household's own funds) <sup>(3)</sup>						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(4)</sup></b>						

[\(1\) Consumer confidence](#)  
[\(2\) Debt refinancing/restructuring and renegotiation](#)  
[\(3\) Down payment](#)  
[\(4\) Marketing campaigns](#)

20. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as defined in the notes to question 18)? Please rate each factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- o = contributed to keeping demand basically unchanged
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- N/A = not applicable

	--	-	o	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Spending on durable consumer goods, such as cars, furniture, etc.						
* Consumer confidence						
* General level of interest rates						
* Consumption expenditure financed through real-estate guaranteed loans ("mortgage equity withdrawal") <sup>(1)</sup>						
<b>B) Use of alternative finance</b>						
* Internal finance out of savings						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(2)</sup></b>						

[\(1\) Consumption expenditure financed through real-estate guaranteed loans](#)  
[\(2\) Marketing campaigns](#)



EUROPEAN CENTRAL BANK

EUROSYSTEM

21. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending
Tighten considerably		
Tighten somewhat		
Remain basically unchanged		
Ease somewhat		
Ease considerably		

22. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations). Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decrease considerably		
Decrease somewhat		
Remain basically unchanged		
Increase somewhat		
Increase considerably		

### III. Open-ended question

23. Over the past three months, have there been any other issues of importance for bank lending behaviour in the euro area or in your country which are not covered by this survey?

### [IV. Ad-hoc questions on specific topics of interest]

## A.4 Questionnaire - valid until 2015Q1

CONFIDENTIAL

Date of survey
Quarter    Year

**THE QUESTIONNAIRE**  
Bank lending survey for the euro area

Name of bank: \_\_\_\_\_  
Name of respondent: \_\_\_\_\_  
Contact details: \_\_\_\_\_

Reserved for the central bank of
BC: _____
BS: _____

**I. Loans or credit lines to enterprises**

1. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans or credit lines to enterprises<sup>(2, 3, 4)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises <sup>(5)</sup>	Loans to large enterprises <sup>(5)</sup>	Short-term loans <sup>(6)</sup>	Long-term loans <sup>(6)</sup>
Tightened considerably					
Tightened somewhat					
Remained basically unchanged					
Eased somewhat					
Eased considerably					

- [\(1\) Credit standards](#)
- [\(2\) Loans](#)
- [\(3\) Credit lines](#)
- [\(4\) Enterprises](#)
- [\(5\) Enterprises size](#)
- [\(6\) Maturity](#)

2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as defined in the notes to question 1)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- = = contributed to keeping credit standards basically unchanged
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- N/A = not applicable

	Overall impact on your bank's credit standards						Impact on your bank's credit standards for loans to small and medium-sized enterprises						Impact on your bank's credit standards for loans to large enterprises					
	--	-	=	+	++	N/A	--	-	=	+	++	N/A	--	-	=	+	++	N/A
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>																		
* Costs related to your bank's capital position <sup>(2)</sup>																		
* Your bank's ability to access market financing (e.g. money or bond market financing, incl. true-sale securitisation <sup>(3)</sup> )																		
* Your bank's liquidity position																		
<b>B) Pressure from competition</b>																		
* Competition from other banks																		
* Competition from non-banks <sup>(4)</sup>																		
* Competition from market financing																		
<b>C) Perception of risk<sup>(5)</sup></b>																		
* General economic situation and outlook																		
* Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>(6)</sup>																		
* Risk related to the collateral demanded																		
<b>D) Your bank's risk tolerance<sup>(6)</sup></b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) Cost of funds and balance sheet constraints  
 (2) Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.  
 (3) Involves the sale of loans from the bank's balance sheet, i.e. off-balance sheet funding.  
 (4) Non-banks.  
 (5) Perception of risk and risk tolerance.  
 (6) Risks related to non-performing loans may be reflected not only in the "industry or firm-specific situation and outlook/borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".



3. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans or credit lines to enterprises changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- 0 = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- N/A = not applicable

	Overall					Loans to small and medium-sized enterprises					Loans to large enterprises							
	--	-	0	+	++	N/A	--	-	0	+	++	N/A	--	-	0	+	++	N/A
<b>A) Overall terms and conditions<sup>(1)</sup></b>																		
* Overall terms and conditions																		
<b>B) Margins</b>																		
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>																		
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans																		
<b>C) Other terms and conditions</b>																		
* Non-interest rate charges <sup>(3)</sup>																		
* Size of the loan or credit line																		
* Collateral <sup>(4)</sup> requirements																		
* Loan covenants <sup>(5)</sup>																		
* Maturity																		
<b>D) Other factors, please specify</b>																		

- <sup>(1)</sup> Credit terms and conditions
- <sup>(2)</sup> Loan margin/interest rate + relevant market reference rate
- <sup>(3)</sup> Non-interest rate charges
- <sup>(4)</sup> Collateral
- <sup>(5)</sup> Covenants

4. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises (as defined in the notes to question 3)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins
- = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins
- 0 = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged
- + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins
- ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins
- N/A = not applicable

	Overall impact on your bank's credit terms and conditions					Impact on your bank's margin on average loans					Impact on your bank's margin on riskier loans							
	--	-	0	+	++	N/A	--	-	0	+	++	N/A	--	-	0	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>																		
* Cost of funds and balance sheet constraints																		
<b>B) Pressure from competition</b>																		
* Pressure from competition																		
<b>C) Perception of risk</b>																		
* Perception of risk																		
<b>D) Your bank's risk tolerance</b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

<sup>(1)</sup> The factors refer to the same sub-factors as in question 2.

5. Over the past three months (apart from normal seasonal fluctuations), has the share of enterprise loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications
Decreased considerably	
Decreased somewhat	
Remained basically unchanged	
Increased somewhat	
Increased considerably	

[\(1\) Loan application](#)  
[\(2\) Loan rejection](#)

6. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> or credit lines<sup>(2)</sup> to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decreased considerably					
Decreased somewhat					
Remained basically unchanged					
Increased somewhat					
Increased considerably					

[\(1\) Demand for loans](#)  
[\(2\) Credit line](#)

7. Over the past three months, how have the following factors affected the overall demand for loans or credit lines to enterprises (as defined in the notes to question 6)? Please rate each possible factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- 0 = contributed to keeping demand basically unchanged
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Fixed investment						
* Inventories and working capital						
* Mergers/acquisitions and corporate restructuring						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation <sup>(1)</sup> (when leading to an increase or prolongation of the amount borrowed)						
<b>B) Use of alternative finance</b>						
* Internal financing						
* Loans from other banks						
* Loans from non-banks						
* Issuance/redemption of debt securities						
* Issuance/redemption of equity						
<b>C) Other factors, please specify <sup>(2)</sup></b>						

<sup>(1)</sup> Debt refinancing/restructuring and renegotiation  
<sup>(2)</sup> Marketing campaign

8. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tighten considerably					
Tighten somewhat					
Remain basically unchanged					
Ease somewhat					
Ease considerably					

9. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decrease considerably					
Decrease somewhat					
Remain basically unchanged					
Increase somewhat					
Increase considerably					

**II. Loans to households**

10. Over the past three months, how have your bank's credit standards<sup>(1)</sup> as applied to the approval of loans<sup>(2)</sup> to households<sup>(3)</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending <sup>(4)</sup>
Tightened considerably		
Tightened somewhat		
Remained basically unchanged		
Eased somewhat		
Eased considerably		

- [\(1\) Credit standards](#)
- [\(2\) Loans](#)
- [\(3\) Households](#)
- [\(4\) Consumer credit and other lending](#)

11. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:  
 -- = contributed considerably to tightening of credit standards  
 - = contributed somewhat to tightening of credit standards  
 0 = contributed to keeping credit standards basically unchanged  
 + = contributed somewhat to easing of credit standards  
 ++ = contributed considerably to easing of credit standards  
 N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Cost of funds and balance sheet constraints<sup>(1)</sup></b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks <sup>(2)</sup>						
<b>C) Perception of risk<sup>(3)</sup></b>						
* General economic situation and outlook						
* Housing market prospects, including expected house price developments <sup>(4)</sup>						
* Borrower's creditworthiness <sup>(5)</sup>						
<b>D) Your bank's risk tolerance<sup>(6)</sup></b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

- [\(1\) Cost of funds and balance sheet constraints](#)
- [\(2\) Non-banks](#)
- [\(3\) Perception of risk and risk tolerance](#)
- [\(4\) Housing market prospects, including expected house price developments](#)
- [\(5\) Borrower's creditworthiness](#)
- [\(6\) Your bank's risk tolerance](#)

(5) Risks related to non-performing loans may be reflected not only in the "borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".

12. Over the past three months, how have your bank's terms and conditions<sup>(1)</sup> for new loans to households for house purchase changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

-- = tightened considerably  
 - = tightened somewhat  
 0 = remained basically unchanged  
 + = eased somewhat  
 ++ = eased considerably  
 N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased) <sup>(2)</sup>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral <sup>(3)</sup> requirements						
* "Loan-to-value" ratio <sup>(4)</sup>						
* Other loan size limits						
* Maturity						
* Non-interest rate charges <sup>(5)</sup>						
<b>D) Other factors, please specify</b>						

<sup>(1)</sup> Credit terms and conditions  
<sup>(2)</sup> Loan margin (spread over a relevant market reference rate)  
<sup>(3)</sup> Collateral  
<sup>(4)</sup> Loan-to-value ratio  
<sup>(5)</sup> Non-interest rate charges

13. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new loans to households for house purchase (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

-- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins  
 - = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins  
 0 = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged  
 + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins  
 ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins  
 N/A = not applicable

	Overall impact on your bank's credit terms and conditions						of which:							
	--	-	0	+	++	N/A	Impact on your bank's margin on average loans			Impact on your bank's margin on riskier loans				
<b>A) Cost of funds and balance sheet constraints</b>														
* Cost of funds and balance sheet constraints														
<b>B) Pressure from competition</b>														
* Pressure from competition														
<b>C) Perception of risk</b>														
* Perception of risk														
<b>D) Your bank's risk tolerance</b>														
* Your bank's risk tolerance														
<b>E) Other factors, please specify</b>														

<sup>(1)</sup> The factors refer to the same sub-factors as in question 11.

14. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households (as defined in the notes to question 10)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

- = contributed considerably to tightening of credit standards
- = contributed somewhat to tightening of credit standards
- 0 = contributed to keeping credit standards basically unchanged
- + = contributed somewhat to easing of credit standards
- ++ = contributed considerably to easing of credit standards
- N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Cost of funds and balance sheet constraints</b>						
* Cost of funds and balance sheet constraints						
<b>B) Pressure from competition</b>						
* Competition from other banks						
* Competition from non-banks						
<b>C) Perception of risk</b>						
* General economic situation and outlook						
* Creditworthiness of consumers <sup>(1)</sup>						
* Risk on the collateral demanded						
<b>D) Your bank's risk tolerance</b>						
* Your bank's risk tolerance						
<b>E) Other factors, please specify</b>						

(1) Risks related to non-performing loans may be reflected not only in the "creditworthiness of consumers", but also in the bank's "cost of funds and balance sheet constraints".

15. Over the past three months, how have your bank's terms and conditions for new consumer credit and other lending to households changed? Please rate the overall terms and conditions for this loan category and each factor using the following scale:

- = tightened considerably
- = tightened somewhat
- 0 = remained basically unchanged
- + = eased somewhat
- ++ = eased considerably
- N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Overall terms and conditions</b>						
* Overall terms and conditions						
<b>B) Margins</b>						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on average loans (wider spread = tightened, narrower spread = eased)						
* Your bank's loan margin (i.e. the spread over a relevant market reference rate) on riskier loans						
<b>C) Other terms and conditions</b>						
* Collateral requirements						
* Size of the loan						
* Maturity						
* Non-interest rate charges						
<b>D) Other factors, please specify</b>						

16. Over the past three months, how have the following factors<sup>(1)</sup> affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households (as defined in the notes to question 12)? Please rate the contribution of the following factors to the tightening or easing of credit terms and conditions using the following scale:

-- = contributed considerably to tightening of credit terms and conditions / contributed considerably to widening of margins  
 - = contributed somewhat to tightening of credit terms and conditions / contributed somewhat to widening of margins  
 0 = contributed to keeping credit terms and conditions basically unchanged / contributed to keeping margins basically unchanged  
 + = contributed somewhat to easing of credit terms and conditions / contributed somewhat to narrowing of margins  
 ++ = contributed considerably to easing of credit terms and conditions / contributed considerably to narrowing of margins  
 N/A = not applicable

	Overall impact on your bank's credit terms and conditions					N/A	Impact on your bank's margin on average loans					N/A	Impact on your bank's margin on riskier loans					N/A
	--	-	0	+	++		--	-	0	+	++		--	-	0	+	++	
<b>A) Cost of funds and balance sheet constraints</b>																		
* Cost of funds and balance sheet constraints																		
<b>B) Pressure from competition</b>																		
* Pressure from competition																		
<b>C) Perception of risk</b>																		
* Perception of risk																		
<b>D) Your bank's risk tolerance</b>																		
* Your bank's risk tolerance																		
<b>E) Other factors, please specify</b>																		

(1) The factors refer to the same sub-factors as in question 14.

17. Over the past three months (apart from normal seasonal fluctuations), has the share of household loan applications<sup>(1)</sup> that were completely rejected<sup>(2)</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

	Share of rejected applications	
	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

(1) Loan applications  
 (2) Loan rejections

18. Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>(1)</sup> to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

<sup>(1)</sup> Demand for loans

19. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as defined in the notes to question 18)? Please rate each factor using the following scale:

-- = contributed considerably to lower demand  
 - = contributed somewhat to lower demand  
 0 = contributed to keeping demand basically unchanged  
 + = contributed somewhat to higher demand  
 ++ = contributed considerably to higher demand  
 N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Housing market prospects, including expected house price developments						
* Consumer confidence <sup>(1)</sup>						
* General level of interest rates						
* Debt refinancing/restructuring and renegotiation (when leading to an increase or prolongation of the amount borrowed) <sup>(2)</sup>						
* Regulatory and fiscal regime of housing markets						
<b>B) Use of alternative sources for housing finance (substitution effects)</b>						
* Internal finance of house purchase out of savings/down payment (i.e. share financed via the household's own funds) <sup>(3)</sup>						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(4)</sup></b>						

<sup>(1)</sup> Consumer confidence

<sup>(2)</sup> Debt refinancing/restructuring and renegotiation

<sup>(3)</sup> Own funds

<sup>(4)</sup> Marketing activities



20. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as defined in the notes to question 18)? Please rate each factor using the following scale:

- = contributed considerably to lower demand
- = contributed somewhat to lower demand
- 0 = contributed to keeping demand basically unchanged
- + = contributed somewhat to higher demand
- ++ = contributed considerably to higher demand
- N/A = not applicable

	--	-	0	+	++	N/A
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>						
* Spending on durable consumer goods, such as cars, furniture, etc.						
* Consumer confidence						
* General level of interest rates						
* Consumption expenditure financed through real-estate guaranteed loans ("mortgage equity withdrawal") <sup>(1)</sup>						
<b>B) Use of alternative finance</b>						
* Internal finance out of savings						
* Loans from other banks						
* Other sources of external finance						
<b>C) Other factors, please specify<sup>(2)</sup></b>						

(1) Consumption expenditure financed through real-estate guaranteed loans  
(2) Additional comments

21. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

	Loans for house purchase	Consumer credit and other lending
Tighten considerably		
Tighten somewhat		
Remain basically unchanged		
Ease somewhat		
Ease considerably		

22. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations). Please refer to the financing need of households independent of whether this need will result in a loan or not.

	Loans for house purchase	Consumer credit and other lending
Decrease considerably		
Decrease somewhat		
Remain basically unchanged		
Increase somewhat		
Increase considerably		

### III. Open-ended question

23. Over the past three months, have there been any other issues of importance for bank lending behaviour in the euro area or in your country which are not covered by this survey?

## A.5 Questionnaire - valid until 2008Q1

### **BANK LENDING SURVEY FOR THE EURO AREA**

#### **THE QUESTIONNAIRE**

## I. Loans or credit lines to enterprises

1. Over the past three months, how have your bank's credit standards as applied to the approval of loans or credit lines to enterprises changed?

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tightened considerably					
Tightened somewhat					
Remained basically unchanged					
Eased somewhat					
Eased considerably					

2. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises (as described in question 1 in the column headed "Overall")? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards

- = contributed somewhat to tightening of credit standards

o = contributed to basically unchanged credit standards

+ = contributed somewhat to easing of credit standards

++ = contributed considerably to easing of credit standards

NA = not applicable

	--	-	o	+	++	NA
<u>A) Cost of funds and balance sheet constraints</u>						
<input type="checkbox"/> Costs related to your bank's capital position						
<input type="checkbox"/> Your bank's ability to access market financing (e.g. money or bond market financing)						
<input type="checkbox"/> Your bank's liquidity position						
<u>B) Pressure from competition</u>						
<input type="checkbox"/> Competition from other banks						
<input type="checkbox"/> Competition from non-banks						
<input type="checkbox"/> Competition from market financing						
<u>C) Perception of risk</u>						
<input type="checkbox"/> Expectations regarding general economic activity						
<input type="checkbox"/> Industry or firm-specific outlook						
<input type="checkbox"/> Risk on the collateral demanded						
<u>D) Other factors, please specify</u>						

3. Over the past three months, how have your bank's conditions and terms for approving loans or credit lines to enterprises changed? Please rate each factor using the following scale:

-- = tightened considerably

- = tightened somewhat

o = remained basically unchanged

+ = eased somewhat

++ = eased considerably

NA = not applicable

	--	-	o	+	++	NA
<b><u>A) Price</u></b>						
<input type="checkbox"/> Your bank's margin on average loans (wider margin = tightened, narrower margin = eased)						
<input type="checkbox"/> Your bank's margin on riskier loans						
<b><u>B) Other conditions and terms</u></b>						
<input type="checkbox"/> Non-interest rate charges						
<input type="checkbox"/> Size of the loan or credit line						
<input type="checkbox"/> Collateral requirements						
<input type="checkbox"/> Loan covenants						
<input type="checkbox"/> Maturity						
<b><u>C) Other factors, please specify</u></b>						

4. Over the past three months, how has the demand for loans or credit lines to enterprises changed at your bank, apart from normal seasonal fluctuations?

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decreased considerably					
Decreased somewhat					
Remained basically unchanged					
Increased somewhat					
Increased considerably					

5. Over the past three months, how have the following factors affected the demand for loans or credit lines to enterprises (as described in question 4 in the column headed "Overall")? Please rate each possible factor using the following scale:

-- = contributed considerably to lower demand

- = contributed somewhat to lower demand

o = contributed to basically unchanged demand

+ = contributed somewhat to higher demand

++ = contributed considerably to higher demand

NA = not applicable

	--	-	o	+	++	NA
<u>A) Financing needs</u>						
<input type="checkbox"/> Fixed investment						
<input type="checkbox"/> Inventories and working capital						
<input type="checkbox"/> Mergers/acquisitions and corporate restructuring						
<input type="checkbox"/> Debt restructuring						
<u>B) Use of alternative finance</u>						
<input type="checkbox"/> Internal financing						
<input type="checkbox"/> Loans from other banks						
<input type="checkbox"/> Loans from non-banks						
<input type="checkbox"/> Issuance of debt securities						
<input type="checkbox"/> Issuance of equity						
<u>C) Other factors, please specify</u>						

6. Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months.

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Tighten considerably					
Tighten somewhat					
Remain basically unchanged					
Ease somewhat					
Ease considerably					



7. Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)

	Overall	Loans to small and medium-sized enterprises	Loans to large enterprises	Short-term loans	Long-term loans
Decrease considerably					
Decrease somewhat					
Remain basically unchanged					
Increase somewhat					
Increase considerably					

## II. Loans to households

8. Over the past three months, how have your bank's credit standards as applied to the approval of loans to households changed?

	Loans for house purchase	Consumer credit and other lending
Tightened considerably		
Tightened somewhat		
Remained basically unchanged		
Eased somewhat		
Eased considerably		

9. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase (as described in question 8)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards

- = contributed somewhat to tightening of credit standards

o = contributed to basically unchanged credit standards

+ = contributed somewhat to easing of credit standards

++ = contributed considerably to easing of credit standards

NA = not applicable

	--	-	o	+	++	NA
<u>A) Cost of funds and balance sheet constraints</u>						
<u>B) Pressure from competition</u>						
<input type="checkbox"/> Competition from other banks						
<input type="checkbox"/> Competition from non-banks						
<u>C) Perception of risk</u>						
<input type="checkbox"/> Expectations regarding general economic activity						
<input type="checkbox"/> Housing market prospects						
<u>D) Other factors, please specify</u>						

10. Over the past three months, how have your bank's conditions and terms for approving loans to households for house purchase changed? Please rate each factor using the following scale:

-- = tightened considerably

- = tightened somewhat

o = remained basically unchanged

+ = eased somewhat

++ = eased considerably

NA = not applicable

	--	-	o	+	++	NA
<u>A) Price</u> <input type="checkbox"/> Your bank's margin on average loans (wider margin = tightened, narrower margin = eased) <input type="checkbox"/> Your bank's margin on riskier loans						
<u>B) Other conditions and terms</u> <input type="checkbox"/> Collateral requirements <input type="checkbox"/> "Loan-to-value" ratio <input type="checkbox"/> Maturity <input type="checkbox"/> Non-interest rate charges						
<u>C) Other factors, please specify</u>						

11. Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households (as described in question 8)? Please rate the contribution of the following factors to the tightening or easing of credit standards using the following scale:

-- = contributed considerably to tightening of credit standards

- = contributed somewhat to tightening of credit standards

o = contributed to basically unchanged credit standards

+ = contributed somewhat to easing of credit standards

++ = contributed considerably to easing of credit standards

NA = not applicable

	--	-	o	+	++	NA
<u>A) Cost of funds and balance sheet constraints</u>						
<u>B) Pressure from competition</u>						
<input type="checkbox"/> Competition from other banks						
<input type="checkbox"/> Competition from non-banks						
<u>C) Perception of risk</u>						
<input type="checkbox"/> Expectations regarding general economic activity						
<input type="checkbox"/> Creditworthiness of consumers						
<input type="checkbox"/> Risk on the collateral demanded						
<u>D) Other factors, please specify</u>						

12. Over the past three months, how have your bank's conditions and terms for approving consumer credit and other lending to households changed? Please rate each factor using the following scale:

-- = tightened considerably

- = tightened somewhat

o = remained basically unchanged

+ = eased somewhat

++ = eased considerably

NA = not applicable

	--	-	o	+	++	NA
<u>A) Price</u> <input type="checkbox"/> Your bank's margin on average loans (wider margin = tightened, narrower margin = eased) <input type="checkbox"/> Your bank's margin on riskier loans						
<u>B) Other conditions and terms</u> <input type="checkbox"/> Collateral requirements <input type="checkbox"/> Maturity <input type="checkbox"/> Non-interest rate charges						
<u>C) Other factors, please specify</u>						

13. Over the past three months, how has the demand for loans to households changed at your bank, apart from normal seasonal fluctuations?

	Loans for house purchase	Consumer credit and other lending
Decreased considerably		
Decreased somewhat		
Remained basically unchanged		
Increased somewhat		
Increased considerably		

14. Over the past three months, how have the following factors affected the demand for loans to households for house purchase (as described in question 13)? Please rate each factor using the following scale:

-- = contributed considerably to lower demand

- = contributed somewhat to lower demand

o = contributed to basically unchanged demand

+ = contributed somewhat to higher demand

++ = contributed considerably to higher demand

NA = not applicable

	--	-	o	+	++	NA
<u>A) Financing needs</u>						
<input type="checkbox"/> Housing market prospects						
<input type="checkbox"/> Consumer confidence						
<input type="checkbox"/> Non-housing related consumption expenditure						
<u>B) Use of alternative finance</u>						
<input type="checkbox"/> Household savings						
<input type="checkbox"/> Loans from other banks						
<input type="checkbox"/> Other sources of finance						
<u>C) Other factors, please specify</u>						



15. Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households (as described in question 13)? Please rate each factor using the following scale:

- = responsible for considerable decrease
- = responsible for decrease
- o = responsible for neither decrease nor increase
- + = responsible for increase
- ++ = responsible for considerable increase
- NA = not applicable

	--	-	o	+	++	NA
<u>A) Financing needs</u>						
<input type="checkbox"/> Spending on durable consumer goods, such as cars, furniture, etc.						
<input type="checkbox"/> Consumer confidence						
<input type="checkbox"/> Securities purchases						
<u>B) Use of alternative finance</u>						
<input type="checkbox"/> Household savings						
<input type="checkbox"/> Loans from other banks						
<input type="checkbox"/> Other sources of finance						
<u>C) Other factors, please specify</u>						

16. Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months.

	Loans for house purchase	Consumer credit and other lending
Tighten considerably		
Tighten somewhat		
Remain basically unchanged		
Ease somewhat		
Ease considerably		

17. Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations).

	Loans for house purchase	Consumer credit and other lending
Decrease considerably		
Decrease somewhat		
Remain basically unchanged		
Increase somewhat		
Increase considerably		

### **III. Open-ended question**

18. Over the past three months, have there been any other issues of importance for bank lending behaviour in the euro area or in your country which are not covered by this survey?

### **[IV. Additional ad-hoc questions on specific topics of interest]**

## A.6 Glossary - valid from 2021Q1



# Bank lending survey for the euro area

## Glossary

To assist respondent banks in filling out the questionnaire, this glossary defines the most important terminology used in the bank lending survey. This glossary has been revised together with the introduction of the enhanced bank lending survey questionnaire in April 2015.

### Capital

Defined in accordance with the regulatory requirements set out in the CRR/CRD IV, which transposes the global standards on bank capital (i.e. the Basel III agreement) into the EU legal framework and entered into force on 1 January 2014. It includes both tier 1 capital and tier 2 capital (supplementary capital).

### Collateral

The security given by a borrower to a lender as a pledge for the repayment of a loan. This could include certain financial securities, such as equity or debt securities, real estate or compensating balances. A compensating balance is the minimum amount of a loan that the borrower is required to keep in an account at the bank.

### Consumer confidence

Consumers' assessments of economic and financial trends in a particular country and/or in the euro area. They include assessments of the past and current financial situation of households and resulting (income) prospects for the future, assessments of the past and current general political and economic situation and resulting prospects for the future and assessments of the advisability of making residential investments (question 19), particularly in terms of affordability, and/or major purchases of durable consumer goods (question 20). In this sense, an increase in consumer confidence would tend to lead to an increase in the demand for loans.

### Consumer credit and other lending

Consumer credit is defined as loans granted for mainly personal consumption of goods and services. Typical examples of loans in this category are loans granted for the financing of motor vehicles, furniture, domestic appliances and other consumer durables, holiday travel, etc. Overdrafts and credit card loans also typically belong in this category. "Consumer credit and other lending" to households also includes loans to sole proprietors and partnerships (see 16. Households). Loans included in this category may or may not be collateralised by various forms of security or guarantee.

### Consumption expenditure financed through real-estate guaranteed loans

"Consumption expenditure financed through real-estate guaranteed loans" should be treated as consumer credit, even though such loans are guaranteed by real estate assets, as the purpose of these loans is consumption. Consumption expenditure

financed through real-estate guaranteed loans represents mortgage equity withdrawal, leading to higher non-housing related consumption.

### **Cost of funds and balance sheet constraints**

The bank's capital and the cost related to the bank's capital position can become a balance sheet constraint that may inhibit the expansion of its lending. For a given level of capital, the bank's loan supply could be affected by its liquidity position and its access to money and debt markets. Similarly, a bank could abstain from granting a loan, or be less willing to lend, if it knows that it will not be able subsequently to transfer the risk (synthetic securitisation) or the entire asset (true-sale securitisation) off its balance sheet. Moreover, risks related to non-performing loans may be reflected not only in the bank's risk perceptions, but also in its cost of funds and balance sheet constraints.

### **Covenant**

A covenant is an agreement or stipulation expressed in loan contracts, particularly contracts with enterprises, by which the borrower pledges to take certain action (an affirmative covenant) or refrain from taking certain action (a negative covenant), and is consequently part of the terms and conditions of a loan.

### **Credit line**

A credit line is a facility with a stated maximum amount which an enterprise is entitled to borrow from a bank at any given time. In the survey, a broad definition of credit lines should be applied, in which the information on the demand for new credit lines, and also on the use of credit lines previously granted, but not yet used, would be taken into account in assessing developments of loan demand.

### **Credit standards**

Credit standards are the internal guidelines or loan approval criteria of a bank. Both requests for new loans and loan refinancing, i.e. leading to a prolongation of a loan or a higher loan amount, should be considered. Credit standards are established prior to the actual loan negotiation on the terms and conditions and the actual loan approval/rejection decision. They define the types of loan a bank considers desirable and undesirable, the designated sectoral or geographic priorities, the collateral deemed acceptable and unacceptable, etc. Credit standards specify the required borrower characteristics (e.g. balance sheet conditions, income situation, age, employment status) under which a loan can be obtained. In the survey, both changes in written loan policies and their application should be considered. Credit standards may change owing to changes in the bank's cost of funds and balance sheet situation, changes in competition, changes in the bank's risk perception, changes in the bank's risk tolerance or regulatory changes, for instance.

### **Credit terms and conditions**

Credit terms and conditions refer to the conditions of a loan that a bank is willing to grant, i.e. to the terms and conditions of the (new or refinanced) loan actually approved as laid down in the loan contract which was agreed between the bank (the lender) and the borrower. They generally consist of the agreed spread over the relevant reference rate, the size of the loan, the access conditions and other terms and conditions in the form of non-interest rate charges (i.e. fees), collateral or

guarantees which the respective borrower needs to provide (including compensating balances), loan covenants and the agreed loan maturity. Credit terms and conditions are conditional on the borrower's characteristics and may change in parallel with credit standards or independently of them. For instance, an increase in the bank's funding cost or a deterioration in the general economic outlook can lead to both a tightening in the approval criteria (credit standards) and a tightening of the terms and conditions on those loans that the bank is willing to approve and its customers are willing to accept. Alternatively, the bank may only change its credit terms and conditions (e.g. increasing the required spread to compensate for the additional cost/risk) and leave credit standards unchanged.

#### **Debt refinancing/restructuring and renegotiation**

"Debt refinancing/restructuring and renegotiation" as a factor for loan demand refers to loan refinancing, loan restructuring and/or loan renegotiations that lead to an increase or prolongation of the amount borrowed. This includes the use of debt restructuring to avoid defaulting on existing debt (the avoidance of default being interpreted as an increase in demand), for instance via extending the maturity of the loan to avoid possible payment difficulties at maturity. At the same time, for assessing changes in loan demand, it should not include loan refinancing, restructuring and/or loan renegotiations which lead only to a change in the terms and conditions of the loan other than the loan size or the maturity of the loan.

Debt restructuring should not be interpreted as the switching between different types of debt (such as loans from monetary financial institutions (MFIs) and debt securities; this is already captured under the factor "Issuance/redemption of debt securities"), capital restructuring (substitution between debt and equity) or share buy-backs (already captured under the factor "Issuance/redemption of equity"). Meanwhile, debt restructuring in the form of inter-company loans is already covered by the factor "Loans from non-banks".

#### **Demand for loans**

Loan demand refers to gross demand for loans from enterprises or households, including loan rollovers, but apart from normal seasonal fluctuations. It refers to the bank loan financing need of enterprises and households, independent of whether this need will result in a loan or not. Banks should assess the evolution of the bank loan financing need of enterprises and households in nominal terms (i.e. independent of price-level developments) and with reference to the financing need prevailing in the previous quarter (i.e. banks should not assess the evolution of financing needs relative to historical averages or other reference values such as sales targets). Demand for loans can change either due to a shift of the demand curve (while the price remains constant) or due to a movement along the demand curve (i.e. because of a change in the price). This implies that both a higher and a constant positive growth rate qualify as increase in loan demand.

#### **Down payment**

The down payment captures the share of internal finance in a household's real estate investment, i.e. the share financed via the household's own funds, and is thus one factor determining the demand for loans to households for house purchase. The

higher the household's internal finance out of its wealth, the higher the down payment and the smaller the household's demand for loans for house purchase.

#### **Diffusion index**

The diffusion index is defined as the difference between the weighted sum of the percentages of banks responding "tightened considerably" and "tightened somewhat", and the weighted sum of the percentages of banks responding "eased considerably" and "eased somewhat". Regarding demand for loans, the diffusion index is defined as the difference between the weighted sum of the percentages of banks responding "increased considerably" and "increased somewhat", and the weighted sum of the percentages of banks responding "decreased considerably" and "decreased somewhat". The diffusion index is weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5).

#### **Enterprises**

In this context, enterprises are non-financial corporations, i.e., in line with the Eurostat definition, institutional units whose distributive and financial transactions are distinct from those of their owners and which are market producers, whose principal activity is the production of goods and non-financial services. These can be public and private corporations, as well as quasi-corporations. Quasi-corporations have no independent legal status, but keep a complete set of accounts and have an economic and financial behaviour that is different from that of their owners and similar to that of corporations. Sole proprietorships and partnerships are included in the household sector (see "Households").

#### **Enterprise size**

The distinction between large and small and medium-sized enterprises is based on annual net turnover. A firm is considered large if its annual net turnover is more than €50 million.

#### **Households**

In line with the Eurostat definition, households are individuals or groups of individuals acting as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers) provided that, in the latter case, the corresponding activities are not those of separate entities treated as quasi-corporations (see "Enterprises"). Non-profit institutions serving households are included in the household sector.

#### **Housing market prospects, including expected house price developments**

In question 11, "housing market prospects, including expected house price developments" refers to the risk related to the collateral demanded. In question 19, it refers to expected developments in the housing market, including an increase (decrease) in demand for housing loans owing to an expected increase (decrease) in the cost of buying a house and/or in the perceived returns from investing in property.

#### **Loans**

The loans covered by the bank lending survey are those granted to euro area residents by domestic branches, including loans or credit lines to enterprises, loans



to households for house purchase, and consumer credit and other lending to households.

The definition of loans is that given in Regulation (EU) No 1071/2013 of the ECB of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33). However, interbank loans should be excluded. Following this definition, financial (but not operating) leases granted by an MFI are to be recorded as loans. For the purposes of the survey, factoring, if provided by an MFI, should also be treated as a loan. Financial leasing and factoring offered by institutions other than MFIs should not be included.

#### **Loan application**

Ideally, loan applications should cover formal loan applications as well as any informal loan requests which have not yet reached the stage of a formal loan application. If information on informal loan requests cannot be obtained, the bank's response should at least refer to all formal loan applications. It should be referred to the volume of loan applications. Loan applications can be from both new and existing bank clients. However, applications from existing clients should be included only if the volume of an ongoing loan increases or a new loan is granted.

#### **Loan rejection**

"Loan rejection" refers to the rejection (as opposed to the approval) of the volume of formal loan applications or of loan requests. If information on the latter is unavailable, the bank's response should at least refer to all formal loan applications which have been rejected. It should be referred to the volume of loan rejections relative to the volume of loan applications/requests. Loan rejections do not include cases in which the borrower withdraws a loan application/request because the bank's conditions are considered unfavourable.

#### **Loan margin/spread over a relevant market reference rate**

The loan margin of a bank should be understood as the spread over a relevant market reference rate (e.g. EURIBOR, LIBOR or the interest rate swap of a corresponding maturity for fixed rate loans), depending on the characteristics of the loan. Such a spread would capture changes in the bank's lending rates related to changes in the bank's funding cost as well as in borrower risk, i.e. changes in the bank's lending rates which are not related to variations of market rates (like EURIBOR or LIBOR). In detail, the spread would capture changes in the bank's risk premium in its own market-based funding cost (e.g. in bank bond yields), changes in the bank's deposit funding cost, changes in the bank's risk assessment of borrowers, as well as changes in any other add-on factor not related to variations of market rates.

#### **Loan-to-value ratio**

The ratio of the amount borrowed to the appraisal or market value of the underlying collateral, usually taken into consideration in relation to loans used for real estate financing.

#### **Marketing campaigns**

Marketing campaigns should be interpreted as a factor affecting loan supply only

when credit standards or credit conditions change. If this is not the case, marketing campaigns may be understood as a factor with a possible impact on loan demand. In this instance, respondents should indicate the role of marketing campaigns under “Other factors” in questions 7, 19 and 20 on the factors affecting loan demand.

### **Maturity**

The concept of maturity used in questions 1, 6, 8 and 9 of the bank lending survey is original maturity, and only two different types are used, i.e. short-term and long-term. Short-term loans are loans with an original maturity of one year or less and, consequently, long-term loans are loans that have an original maturity of more than one year.

### **Net percentage (or balance)**

In the context of credit standards, the net percentage is defined as the difference between the sum of the percentages of banks responding “tightened considerably” and “tightened somewhat”, and the sum of the percentages of banks responding “eased considerably” and “eased somewhat”. Regarding demand for loans, the net percentage is defined as the difference between the sum of the percentages of banks responding “increased considerably” and “increased somewhat”, and the sum of the percentages of banks responding “decreased considerably” and “decreased somewhat”.

### **Non-banks**

In general, these are non-monetary financial corporations. More specifically, they include insurance corporations and pension funds, financial auxiliaries and other financial intermediaries.

### **Non-interest rate charges**

These are various kinds of fees which can be part of the pricing of a loan, such as commitment fees on revolving loans, administration fees (e.g. document preparation costs) and charges for enquiries, guarantees and credit insurance.

### **Perception of risk and risk tolerance**

Perception of risk refers to the bank’s perception of actual risk and its reaction to developments related to the general economic situation and outlook, the industry or firm-specific situation and outlook, the borrower’s creditworthiness, as well as the collateral demanded (demand-side factors). By contrast, risk tolerance refers to the risk tolerance of the bank in its lending policy, which may alter due to changes in the bank’s underlying business strategy (supply-side factors). Banks’ perception of actual risk and their risk tolerance may either change in line with each other or move in different directions.

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## A.7 Glossary - valid until 2020Q4



# Bank lending survey for the euro area

## Glossary

To assist respondent banks in filling out the questionnaire, this glossary defines the most important terminology used in the bank lending survey. This glossary has been revised together with the introduction of the enhanced bank lending survey questionnaire in April 2015.

### Capital

Defined in accordance with the regulatory requirements set out in the CRR/CRD IV, which transposes the global standards on bank capital (i.e. the Basel III agreement) into the EU legal framework and entered into force on 1 January 2014. It includes both tier 1 capital and tier 2 capital (supplementary capital).

### Collateral

The security given by a borrower to a lender as a pledge for the repayment of a loan. This could include certain financial securities, such as equity or debt securities, real estate or compensating balances. A compensating balance is the minimum amount of a loan that the borrower is required to keep in an account at the bank.

### Consumer confidence

Consumers' assessments of economic and financial trends in a particular country and/or in the euro area. They include assessments of the past and current financial situation of households and resulting (income) prospects for the future, assessments of the past and current general political and economic situation and resulting prospects for the future and assessments of the advisability of making residential investments (question 19), particularly in terms of affordability, and/or major purchases of durable consumer goods (question 20). In this sense, an increase in consumer confidence would tend to lead to an increase in the demand for loans.

### Consumer credit and other lending

Consumer credit is defined as loans granted for mainly personal consumption of goods and services. Typical examples of loans in this category are loans granted for the financing of motor vehicles, furniture, domestic appliances and other consumer durables, holiday travel, etc. Overdrafts and credit card loans also typically belong in this category. "Consumer credit and other lending" to households also includes loans to sole proprietors and partnerships (see 16. Households). Loans included in this category may or may not be collateralised by various forms of security or guarantee.

### Consumption expenditure financed through real-estate guaranteed loans

"Consumption expenditure financed through real-estate guaranteed loans" should be treated as consumer credit, even though such loans are guaranteed by real estate assets, as the purpose of these loans is consumption. Consumption expenditure

financed through real-estate guaranteed loans represents mortgage equity withdrawal, leading to higher non-housing related consumption.

#### **Cost of funds and balance sheet constraints**

The bank's capital and the cost related to the bank's capital position can become a balance sheet constraint that may inhibit the expansion of its lending. For a given level of capital, the bank's loan supply could be affected by its liquidity position and its access to money and debt markets. Similarly, a bank could abstain from granting a loan, or be less willing to lend, if it knows that it will not be able subsequently to transfer the risk (synthetic securitisation) or the entire asset (true-sale securitisation) off its balance sheet. Moreover, risks related to non-performing loans may be reflected not only in the bank's risk perceptions, but also in its cost of funds and balance sheet constraints.

#### **Covenant**

A covenant is an agreement or stipulation expressed in loan contracts, particularly contracts with enterprises, by which the borrower pledges to take certain action (an affirmative covenant) or refrain from taking certain action (a negative covenant), and is consequently part of the terms and conditions of a loan.

#### **Credit line**

A credit line is a facility with a stated maximum amount which an enterprise is entitled to borrow from a bank at any given time. In the survey, a broad definition of credit lines should be applied, in which the information on the demand for new credit lines, and also on the use of credit lines previously granted, but not yet used, would be taken into account in assessing developments of loan demand.

#### **Credit standards**

Credit standards are the internal guidelines or loan approval criteria of a bank. They are established prior to the actual loan negotiation on the terms and conditions and the actual loan approval/rejection decision. They define the types of loan a bank considers desirable and undesirable, the designated sectoral or geographic priorities, the collateral deemed acceptable and unacceptable, etc. Credit standards specify the required borrower characteristics (e.g. balance sheet conditions, income situation, age, employment status) under which a loan can be obtained. In the survey, both changes in written loan policies and their application should be considered. Credit standards may change owing to changes in the bank's cost of funds and balance sheet situation, changes in competition, changes in the bank's risk perception, changes in the bank's risk tolerance or regulatory changes, for instance.

#### **Credit terms and conditions**

Credit terms and conditions refer to the conditions of a loan that a bank is willing to grant, i.e. to the terms and conditions of the loan actually approved as laid down in the loan contract which was agreed between the bank (the lender) and the borrower. They generally consist of the agreed spread over the relevant reference rate, the size of the loan, the access conditions and other terms and conditions in the form of non-interest rate charges (i.e. fees), collateral or guarantees which the respective borrower needs to provide (including compensating balances), loan covenants and

the agreed loan maturity. Credit terms and conditions are conditional on the borrower's characteristics and may change in parallel with credit standards or independently of them. For instance, an increase in the bank's funding cost or a deterioration in the general economic outlook can lead to both a tightening in the approval criteria (credit standards) and a tightening of the terms and conditions on those loans that the bank is willing to approve and its customers are willing to accept. Alternatively, the bank may only change its credit terms and conditions (e.g. increasing the required spread to compensate for the additional cost/risk) and leave credit standards unchanged.

#### **Debt refinancing/restructuring and renegotiation**

"Debt refinancing/restructuring and renegotiation" as a factor for loan demand refers to loan refinancing, loan restructuring and/or loan renegotiations that lead to an increase or prolongation of the amount borrowed. This includes the use of debt restructuring to avoid defaulting on existing debt (the avoidance of default being interpreted as an increase in demand), for instance via extending the maturity of the loan to avoid possible payment difficulties at maturity. At the same time, for assessing changes in loan demand, it should not include loan refinancing, restructuring and/or loan renegotiations which lead only to a change in the terms and conditions of the loan other than the loan size or the maturity of the loan.

Debt restructuring should not be interpreted as the switching between different types of debt (such as loans from monetary financial institutions (MFIs) and debt securities; this is already captured under the factor "Issuance/redemption of debt securities"), capital restructuring (substitution between debt and equity) or share buy-backs (already captured under the factor "Issuance/redemption of equity"). Meanwhile, debt restructuring in the form of inter-company loans is already covered by the factor "Loans from non-banks".

#### **Demand for loans**

Loan demand refers to gross demand for loans from enterprises or households, including loan rollovers, but apart from normal seasonal fluctuations. It refers to the bank loan financing need of enterprises and households, independent of whether this need will result in a loan or not. Banks should assess the evolution of the bank loan financing need of enterprises and households in nominal terms (i.e. independent of price-level developments) and with reference to the financing need prevailing in the previous quarter (i.e. banks should not assess the evolution of financing needs relative to historical averages or other reference values such as sales targets). Demand for loans can change either due to a shift of the demand curve (while the price remains constant) or due to a movement along the demand curve (i.e. because of a change in the price).

#### **Down payment**

The down payment captures the share of internal finance in a household's real estate investment, i.e. the share financed via the household's own funds, and is thus one factor determining the demand for loans to households for house purchase. The higher the household's internal finance out of its wealth, the higher the down payment and the smaller the household's demand for loans for house purchase.

### **Diffusion index**

The diffusion index is defined as the difference between the weighted sum of the percentages of banks responding “tightened considerably” and “tightened somewhat”, and the weighted sum of the percentages of banks responding “eased considerably” and “eased somewhat”. Regarding demand for loans, the diffusion index is defined as the difference between the weighted sum of the percentages of banks responding “increased considerably” and “increased somewhat”, and the weighted sum of the percentages of banks responding “decreased considerably” and “decreased somewhat”. The diffusion index is weighted according to the intensity of the response, giving lenders who have answered “considerably” a weight twice as high (score of 1) as lenders having answered “somewhat” (score of 0.5).

### **Enterprises**

In this context, enterprises are non-financial corporations, i.e., in line with the Eurostat definition, institutional units whose distributive and financial transactions are distinct from those of their owners and which are market producers, whose principal activity is the production of goods and non-financial services. These can be public and private corporations, as well as quasi-corporations. Quasi-corporations have no independent legal status, but keep a complete set of accounts and have an economic and financial behaviour that is different from that of their owners and similar to that of corporations. Sole proprietorships and partnerships are included in the household sector (see “Households”).

### **Enterprise size**

The distinction between large and small and medium-sized enterprises is based on annual net turnover. A firm is considered large if its annual net turnover is more than €50 million.

### **Households**

In line with the Eurostat definition, households are individuals or groups of individuals acting as consumers and possibly also as entrepreneurs producing market goods and non-financial and financial services (market producers) provided that, in the latter case, the corresponding activities are not those of separate entities treated as quasi-corporations (see “Enterprises”). Non-profit institutions serving households are included in the household sector.

### **Housing market prospects, including expected house price developments**

In question 11, “housing market prospects, including expected house price developments” refers to the risk related to the collateral demanded. In question 19, it refers to expected developments in the housing market, including an increase (decrease) in demand for housing loans owing to an expected increase (decrease) in the cost of buying a house and/or in the perceived returns from investing in property.

### **Loans**

The loans covered by the bank lending survey are those granted to euro area residents by domestic branches, including loans or credit lines to enterprises, loans to households for house purchase, and consumer credit and other lending to households.

The definition of loans is that given in Regulation (EU) No 1071/2013 of the ECB of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (recast) (ECB/2013/33). However, interbank loans should be excluded. Following this definition, financial (but not operating) leases granted by an MFI are to be recorded as loans. For the purposes of the survey, factoring, if provided by an MFI, should also be treated as a loan. Financial leasing and factoring offered by institutions other than MFIs should not be included.

#### **Loan application**

Ideally, loan applications should cover formal loan applications as well as any informal loan requests which have not yet reached the stage of a formal loan application. If information on informal loan requests cannot be obtained, the bank's response should at least refer to all formal loan applications. It should be referred to the volume of loan applications. Loan applications can be from both new and existing bank clients. However, applications from existing clients should be included only if the volume of an ongoing loan increases or a new loan is granted.

#### **Loan rejection**

"Loan rejection" refers to the rejection (as opposed to the approval) of the volume of formal loan applications or of loan requests. If information on the latter is unavailable, the bank's response should at least refer to all formal loan applications which have been rejected. It should be referred to the volume of loan rejections relative to the volume of loan applications/requests. Loan rejections do not include cases in which the borrower withdraws a loan application/request because the bank's conditions are considered unfavourable.

#### **Loan margin/spread over a relevant market reference rate**

The loan margin of a bank should be understood as the spread over a relevant market reference rate (e.g. EURIBOR, LIBOR or the interest rate swap of a corresponding maturity for fixed rate loans), depending on the characteristics of the loan. Such a spread would capture changes in the bank's lending rates related to changes in the bank's funding cost as well as in borrower risk, i.e. changes in the bank's lending rates which are not related to variations of market rates (like EURIBOR or LIBOR). In detail, the spread would capture changes in the bank's risk premium in its own market-based funding cost (e.g. in bank bond yields), changes in the bank's deposit funding cost, changes in the bank's risk assessment of borrowers, as well as changes in any other add-on factor not related to variations of market rates.

#### **Loan-to-value ratio**

The ratio of the amount borrowed to the appraisal or market value of the underlying collateral, usually taken into consideration in relation to loans used for real estate financing.

#### **Marketing campaigns**

Marketing campaigns should be interpreted as a factor affecting loan supply only when credit standards or credit conditions change. If this is not the case, marketing campaigns may be understood as a factor with a possible impact on loan demand. In



this instance, respondents should indicate the role of marketing campaigns under “Other factors” in questions 7, 19 and 20 on the factors affecting loan demand.

### **Maturity**

The concept of maturity used in questions 1, 6, 8 and 9 of the bank lending survey is original maturity, and only two different types are used, i.e. short-term and long-term. Short-term loans are loans with an original maturity of one year or less and, consequently, long-term loans are loans that have an original maturity of more than one year.

### **Net percentage (or balance)**

In the context of credit standards, the net percentage is defined as the difference between the sum of the percentages of banks responding “tightened considerably” and “tightened somewhat”, and the sum of the percentages of banks responding “eased considerably” and “eased somewhat”. Regarding demand for loans, the net percentage is defined as the difference between the sum of the percentages of banks responding “increased considerably” and “increased somewhat”, and the sum of the percentages of banks responding “decreased considerably” and “decreased somewhat”.

### **Non-banks**

In general, these are non-monetary financial corporations. More specifically, they include insurance corporations and pension funds, financial auxiliaries and other financial intermediaries.

### **Non-interest rate charges**

These are various kinds of fees which can be part of the pricing of a loan, such as commitment fees on revolving loans, administration fees (e.g. document preparation costs) and charges for enquiries, guarantees and credit insurance.

### **Perception of risk and risk tolerance**

Perception of risk refers to the bank's perception of actual risk and its reaction to developments related to the general economic situation and outlook, the industry or firm-specific situation and outlook, the borrower's creditworthiness, as well as the collateral demanded (demand-side factors). By contrast, risk tolerance refers to the risk tolerance of the bank in its lending policy, which may alter due to changes in the bank's underlying business strategy (supply-side factors). Banks' perception of actual risk and their risk tolerance may either change in line with each other or move in different directions.

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## A.8 Compilation guide - valid until 2015Q1



EUROPEAN CENTRAL BANK

### **THE BANK LENDING SURVEY FOR THE EURO AREA**

Attached is the questionnaire for the bank lending survey for the euro area, conducted by the national central banks in collaboration with the European Central Bank (ECB).

The main objective of the survey is to enhance the Eurosystem's knowledge of the role of credit in the monetary transmission mechanism and thereby to add to the information on which monetary policy analysis and assessment are based. The survey is addressed to senior loan officers, e.g. chairmen of credit committees at or just below the Board level, and will be conducted four times a year.

The questionnaire asks you to make assessments of the behaviour of your institution on issues such as credit standards for approving loans as well as credit terms and conditions. It also asks for your assessment of the conditions affecting credit demand.

The questionnaire consists of 18 regular questions and concerns loans to enterprises and households. It has the following structure. The first part contains seven questions on loans or credit lines to enterprises, while the second part has ten questions on loans to households. For households, the questions distinguish between loans for house purchase and consumer credit/other lending.

In order to capture both actual developments in credit markets and expectations, there are 13 backward-looking and four forward-looking questions.

At the end of the survey, there is an open question to capture credit market developments that may not have been covered by the other questions. Occasionally, ad hoc questions on specific topics of interest may be added.

Generally speaking, the terminology and concepts used in this questionnaire correspond to those applied for the banking statistics collected by the ECB. The annex also gives some guidance for the completion of the questionnaire by providing definitions of several terms. However, the questionnaire has been designed in such a way that the responses should not require a detailed knowledge of statistical definitions.

### **Guidelines for the completion of the bank lending survey questionnaire**

In the backward-looking questions (all questions except 6, 7, 16 and 17), the time horizon is three months. For instance, in January the survey relates to changes between the end of September and the end of December.

In the forward-looking questions (6, 7, 16 and 17), the time horizon is in principle also three months (including the survey month), but some flexibility is given in view of the different time horizons used in the formulation of credit policies and expectations regarding credit demand.

In questions 2, 3, 5, 9, 10, 11, 12, 14 and 15 an answer should be given for all factors. If you do not have information about a specific factor, please use the option “not applicable” (column NA in the questionnaire). Should you judge that other factors or a specific market segment had a significant impact on overall developments, please specify under the option “Other factors”.

### **Terms used in the bank lending survey questionnaire**

#### Capital (question 2)

Defined in accordance with the Basel capital adequacy requirements; includes both tier 1 capital (core capital) and tier 2 capital (supplementary capital).

#### Collateral (questions 2, 3, 10, 11 and 12)

The security given by a borrower to a lender as a pledge for the repayment of a loan. This could include certain financial securities, such as equity or debt securities, real estate or compensating balances. A compensating balance is the minimum amount of a loan that the borrower is required to keep in an account at the bank.

#### Consumer confidence (questions 14 and 15)

Consumers' assessments of economic and financial trends in a particular country and/or in the euro area. They include assessments of the past and current financial situation of households and resulting prospects for the future, assessments of the past and current general economic situation and resulting prospects for the future and the advisability of making residential investments (question 14), particularly in terms of affordability, and/or major purchases of durable consumer goods (question 15).

#### Cost of funds and balance sheet constraints (questions 2, 9 and 11)

The bank's capital and the cost related to the bank's capital position can become a balance sheet constraint that may inhibit the expansion of its lending. For a given level of capital, the bank's loan supply could be affected by its liquidity position and its access to money and debt markets. Similarly, a bank could abstain from granting a loan, or be less willing to lend, if it knows that it will not be able subsequently to transfer the risk (synthetic securitisation) or the entire asset (true-sale securitisation) off its balance sheet.

### Covenant (question 3)

A covenant is an agreement or stipulation expressed in loan contracts, particularly contracts with enterprises, by which the borrower pledges to take certain action (an affirmative covenant) or refrain from taking certain action (a negative covenant), and is consequently part of the terms and conditions of a loan.

### Credit line (questions 1-7)

A credit line is a facility with a stated maximum amount which an enterprise is entitled to borrow from a bank at any given time. In the survey, developments regarding credit lines should be interpreted as changes in the net amount drawn under either an existing or a new credit line.

### Credit standards (questions 1, 2, 6, 8, 9, 11 and 16)

Credit standards are the internal guidelines or criteria which reflect a bank's loan policy. They are the written and unwritten criteria, or other practices related to this policy, which define the types of loan a bank considers desirable and undesirable, the designated geographic priorities, the collateral deemed acceptable and unacceptable, etc. In the survey, changes in written loan policies should be considered together with changes in their application.

### Credit terms and conditions (questions 3, 10 and 12)

The terms and conditions of a loan refer to the specific obligations agreed upon by the lender and the borrower. In the context of this bank lending survey, they consist of the direct price or interest rate, the maximum size of the loan and the access conditions, and other terms and conditions in the form of non-interest rate charges (i.e. fees), collateral requirements (including compensating balances), loan covenants and maturity (short versus long-term).

### Debt restructuring (question 5)

Debt restructuring is a relevant factor in the context of the bank lending survey only to the extent that it gives rise to an actual increase or decrease in the demand for loans following the decision of corporations with outstanding debt obligations to alter the conditions and terms of these loans. Generally, companies use debt restructuring to avoid defaulting on existing debt or to take advantage of lower interest rates or lower interest rate expectations. In contrast, debt restructuring should not be interpreted as the switching between different types of debt (such as MFI loans and debt securities; this is already captured under the factor "Issuance of debt securities"), capital restructuring (substitution between debt and equity) or share buy-backs (already captured under the factor "Issuance of equity"). Debt restructuring in the form of inter-company loans is already covered by the factor "loans from non-banks". Moreover, debt restructuring in the form of a substitution between short-term and long-term loans does not give rise to a change in overall loan demand.

### Enterprises (questions 1, 4, 6 and 7)

Enterprises refer to non-financial corporations, i.e. all private and public institutional units, whatever their size and legal form, which are not principally engaged in financial intermediation but rather in the production of goods and non-financial services.

### Enterprise size (questions 1, 2, 3, 4, 6 and 7)

The distinction between large and small and medium-sized enterprises is based on annual sales. A firm is considered large if its annual net turnover is more than €50 million.

### Expectations regarding general economic activity (question 11)

This includes changes in the unemployment outlook. Any other relevant changes in socio-economic factors can be inserted under the option “Other factors”.

### Households (questions 8-17)

Households are individuals or groups of individuals acting as consumers or as producers of goods and non-financial services exclusively intended for their own final consumption and small-scale market producers.

### Housing market prospects (questions 9 and 14)

In question 9, (besides interest rate developments) “housing market prospects” refers to the risk on the collateral demanded; in question 14, it includes households’ expectations regarding changes in house prices.

### Loans

The loans covered by the bank lending survey are those granted to euro area residents by domestic branches, including loans or credit lines to enterprises, loans to households for house purchase, and consumer credit and other lending to households.

The definition of loans is that given in Regulation (EC) No. 2423/2001 of the European Central Bank of 22 November 2001 concerning the consolidated balance sheet of the monetary financial institutions (MFI) sector (ECB/2001/13). However, interbank loans should be excluded. Following this definition, financial (but not operating) leases granted by an MFI are to be recorded as loans. For the purposes of the survey, factoring, if provided by an MFI, should also be treated as a loan. Financial leasing and factoring offered by institutions other than MFIs should not be included.

### Loan-to-value ratio (question 10)

The ratio of the amount borrowed to the appraisal or market value of the underlying collateral, usually taken into consideration in relation to loans used for real estate financing.

### Maturity (questions 1, 4, 6 and 7)

The concept of maturity used in the bank lending survey is original maturity, and only two different types are used, i.e. short-term and long-term. Short-term loans are loans with an original maturity of one year or less and, consequently, long-term loans are loans that have an original maturity of more than one year.

### Non-banks (questions 2, 5, 9 and 11)

In general these are non-monetary financial corporations. More specifically, they include insurance corporations and pension funds, financial auxiliaries and other financial intermediaries.

### Non-interest rate charges (questions 3, 10 and 12)

These are various kinds of fees which can be part of the pricing of a loan, such as commitment fees on revolving loans, administration fees (e.g. document preparation costs), and charges for enquiries, guarantees and credit insurance.