

<b>BCL customer categories</b>	
<b>Non-monetary fund</b>	<p>The category <i>non-monetary investment fund</i> consists of all collective investment schemes, except those classified as monetary funds, which are principally engaged in financial intermediation. Their business is to issue investment fund shares or units which are not close substitutes for deposits, and, on their own account, to make investments primarily in financial assets other than short-term financial assets and in non-financial assets (usually real estate).</p> <p>Note: Luxembourg <i>non-monetary investment funds</i> consist of the following types of entity:</p> <ul style="list-style-type: none"> <li>• UCI (Undertakings for Collective Investment)</li> <li>• SIF (Specialised Investment Funds)</li> <li>• SICAR (Investment Companies in Risk Capital )</li> <li>• AIF (Alternative Investment Funds - that are regulated or that are not regulated)</li> </ul>
<b>Other non-MFI</b>	<p>The category <i>other non-MFI</i> includes the following sectors:</p> <p>➤ All financial corporations and quasi corporations which are principally engaged in <i>financial intermediation</i> by incurring liabilities in forms other than currency, deposits, or investment fund shares, or in relation to insurance, pension and standardised guarantee schemes from institutional units. In particular:</p> <ul style="list-style-type: none"> <li>• <b>Securitisation vehicles.</b> This sector consists of all institutions that are created in order to undertake securitisation transactions. A securitisation operation consists of transferring assets and/or risks associated to these assets towards a securitisation vehicle created to issue securities secured by these assets.</li> <li>• <b>Other financial intermediaries.</b> This sector includes all financial intermediaries that are not securitisation vehicles or central counterparties, including: <ul style="list-style-type: none"> <li>○ Security and derivative dealers (on own account) are financial intermediaries on own account.</li> <li>○ Financial corporations engaged in lending, including for example financial intermediaries engaged in: <ul style="list-style-type: none"> <li>▪ Financial leasing</li> <li>▪ Hire purchase and the provision of personal or commercial finance</li> <li>▪ Factoring</li> </ul> </li> <li>○ Specialised financial corporations including for example: <ul style="list-style-type: none"> <li>▪ Venture and development capital companies</li> <li>▪ Export/import financing companies</li> </ul> </li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>▪ Financial intermediaries which acquire deposits and/or close substitutes for deposits, or incur loans vis-à-vis monetary financial institutions only; these financial intermediaries cover also central counterparty clearing houses (CCPs) carrying out inter-MFI repurchase agreement transactions.</li> <li>▪ The European Investment Bank (EIB)</li> </ul> <p>➤ <i>Captive financial institutions and money lenders.</i> This sector consists of all financial corporations and quasi-corporations which are neither engaged in financial intermediation nor in providing financial auxiliary services, and where most of either their assets or their liabilities are not transacted on open markets. Including in particular:</p> <ul style="list-style-type: none"> <li>• Units as legal entities such as trusts, estates, agencies accounts or 'brass plate' companies.</li> <li>• Holding companies that hold controlling-levels of equity of a group of subsidiary corporations and whose principal activity is owning the group without providing any other service to the businesses in which the equity is held, that is, they do not administer or manage other units.</li> <li>• SPEs that qualify as institutional units and raise funds in open markets to be used by their parent corporation.</li> <li>• Units which provide financial services exclusively with own funds, or funds provided by a sponsor, to a range of clients and incur the financial risk of the debtor defaulting. Examples are money lenders, corporations engaged in lending to students or for foreign trade from funds received from a sponsor such as a government unit or a non-profit institution, and pawnshops that predominantly engage in lending.</li> <li>• Special purpose government funds, usually called sovereign wealth funds, if classified as financial corporations.</li> </ul>
<p><b>Non-financial corporations</b></p>	<p><b>Please note that this BCL category is only to be used by fund administrators and corporate service providers.</b></p> <p>The sector <i>non-financial corporations</i> consists of institutional units which are independent legal entities and market producers, and whose principal activity is the production of goods and non-financial services. It also includes non-financial quasi-corporations. This sector consists in particular of:</p> <ul style="list-style-type: none"> <li>• Private and public corporations which are market producers principally engaged in the production of goods and non-financial services.</li> <li>• Cooperatives and partnerships recognised as independent legal entities, which are market producers principally engaged in the production of goods and non-financial services.</li> <li>• Public producers which are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services.</li> <li>• Non-profit institutions or associations serving non-financial corporations, which are recognised as independent legal entities and which are market producers principally engaged in the production of goods and non-financial services.</li> </ul>

	<ul style="list-style-type: none"><li>• Head offices controlling a group of corporations which are market producers, where the preponderant type of activity of the group of corporations as a whole, measured on the basis of value added, is the production of goods and non-financial services.</li><li>• Special purpose entities whose principal activity is the provision of goods or non-financial services.</li><li>• Private and public quasi-corporations which are market producers principally engaged in the production of goods and non-financial services.</li></ul>
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