

3. Please submit all data in **thousands of United States Dollars (US\$ '000s)**, unless otherwise specified. This reporting form requires data concerning *all foreign transactions* (including both cash/over-the-counter transactions and account-to-account/non-cash transactions), converted to and reported in US dollars.

Selected Definitions of Types of Transactions

Code 02: Transactions for Travel include expenditure for goods and services for own use or to be given away, acquired from an economy, by non-residents during visits to that economy. Visits can be any length of stay, provided that there is no change in residence. Travel transactions include payments by all persons going abroad for holidays, recreational and cultural activities, visits to friends and relations, and pilgrimages.

Code 03: Medical Expenses include expenditure for medical services, other health care, food, accommodation and local transport, acquired by persons travelling for medical reasons.

Code 04: Education includes expenditure for tuition, food, accommodation local transport and health services, acquired by non-resident students.

Code 05: Management/Professional Fees include payments for the following:

legal services (legal advisory and representation services in any legal, judicial and statutory procedures; drafting services for legal documentation and instruments; certification consultancy; and escrow and settlement services);

accounting, auditing, bookkeeping, and tax consulting services (recording of commercial transactions for businesses and others; examination services for accounting records and financial statements; business tax planning and consulting; and preparation of tax documents);

business and management consulting and public relations services (management auditing; market management, human resources, production management and project management consulting); and

advertising, market research, and public opinion polling services (design, creation and marketing of advertisements by advertising agencies; media placement, including the purchase and sale of advertising space; exhibition services provided by trade fairs; the promotion of products abroad; market research; telemarketing; and public opinion polling on various issues).

Code 06: Royalties, Copyright, Patent Fees include charges for:

the use of *proprietary rights*, such as *patents, trademarks, copyrights, industrial processes and designs, trade secrets, and franchises*, where rights arise from research and development, as well as from marketing; and

licences to reproduce and/or distribute *intellectual property* embodied in produced originals or prototypes, such as copyrights on books and manuscripts, computer software, cinematographic works and sound recordings, and related rights, such as for the recording of live performances and for television, cable or satellite broadcast.

Code 07: Non-merchandise insurance includes direct insurance; reinsurance; and auxiliary insurance. It excludes freight insurance.

Code 10: Migrant Remittances are current transfers made or received by residents to or from non-residents.

Code 13: Portfolio Investment is defined as cross border transactions and positions involving debt or equity securities, other than those included in direct investment or reserve assets. Direct investment occurs where the transactions reach or surpass the threshold of 10 per cent or more of voting power.

Code 15: Compensation of Employees refers to the income of border, seasonal, and other short-term workers who work in an economy where they are not resident, and to the income of resident workers who are employed by a non-resident entity.

Sources: The International Monetary Fund's *Balance of Payments and International Investment Position Manual (6th Edition)* and the *Manual on Statistics of International Trade in Services 2010 (MSITS 2010)*.