

# A GUIDE TO BEA'S SERVICES SURVEYS

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# Introduction

The Bureau of Economic Analysis (BEA) prepares official U.S. economic statistics, such as the U.S. international transactions accounts, the national income and product accounts, and the input-output accounts.<sup>1</sup> These sets of accounts include statistics on U.S. international trade in goods and services. Most of the statistics on trade in services are based on data collected by BEA through its survey program. BEA conducts 11 services surveys of U.S. businesses and other institutions to collect data on transactions by type of service and by partner country. Surveys are conducted quarterly or annually for a sample of reporters. In addition, several benchmark surveys, which attempt to capture the entire universe of transactions in the services covered by the survey, are conducted every 5 years.

BEA collects data on transportation services, financial services, insurance services, other business services and intellectual property, and travel services in the following surveys.

## Transportation Services

- BE-9** Quarterly Survey of Foreign Airline Operators' Revenues and Expenses in the United States
- BE-29** Annual Survey of Foreign Ocean Carriers' Expenses in the United States
- BE-30** Quarterly Survey of Ocean Freight Revenues and Foreign Expenses of United States Carriers
- BE-37** Quarterly Survey of U.S. Airline Operators' Foreign Revenues and Expenses

## Financial Services

- BE-180** Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons
- BE-185** Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons

## Insurance Services

- BE-140** Benchmark Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons
- BE-45** Quarterly Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons

## Other Business Services and Intellectual Property

- BE-120** Benchmark Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons
- BE-125** Quarterly Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons

## Travel Services

- BE-150** Quarterly Survey of Payment Card and Bank Card Transactions Related to International Travel

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1. The U.S. international transactions accounts are also known as the U.S. balance of payments accounts.

BEA combines data from these surveys with data from other sources to compile the official statistics on trade in services. Other government agencies use these statistics to formulate U.S. trade policy, to analyze the impact of that policy and the policies of foreign countries on international trade in services, and to support trade promotion activities. The trade statistics are also used by companies involved in international trade, researchers, international organizations, and the general public.

The services surveys cover a significant portion of private services, an increasingly important and rapidly growing area of

economic activity.<sup>1</sup> As shown in the table below, U.S. exports of private services have increased from \$278.2 billion in 2002 to \$628.1 billion in 2012 or an average of 8.5 percent a year, and U.S. imports of private services have increased from \$206.4 billion in 2002 to \$414.7 billion in 2012 or an average of 7.2 percent a year. Overall, the U.S. position in international markets for private services is strong; in 2012, the United States had a \$213.5 billion surplus on trade in private services, compared with a \$741.5 billion deficit on trade in goods.

1. Private services exclude services transactions by the U.S. military and other government agencies.

	Exports			Imports		
	Billions of dollars		Average annual percent change	Billions of dollars		Average annual percent change
	2002	2012		2002	2012	
Total . . . . .	278.2	628.1	8.5	206.4	414.7	7.2
Travel . . . . .	67.4	126.2	6.5	59.5	83.5	3.4
Passenger fares . . . . .	16.3	39.4	9.2	19.2	34.7	6.1
Other transportation . . . . .	25.6	43.9	5.5	35.1	55.4	4.7
Royalties and license fees . . . . .	53.9	124.2	8.7	19.5	39.9	7.4
Other private services . . . . .	115.1	294.5	9.9	73.2	201.2	10.6

# Background

## Enhancements to BEA's survey program

Over the past 30 years, BEA has continually enhanced its survey program to ensure that the services statistics are relevant for public and private decisionmakers. Many of the enhancements began in the mid-1980s when the legislation that mandated the collection of international investment data—the International Survey Act of 1976—was amended to authorize the collection of data on trade in services and was redesignated the International Investment and Trade in Services Survey Act. The enhancements have taken several forms: (1) surveys that were voluntary have become mandatory; (2) survey coverage of financial services, travel, and other business, professional, and technical services have been improved with the introduction of new surveys; and (3) the definitions of various services have been revised to conform more closely to international guidelines.

In the last 10 years, BEA has made several noteworthy improvements. It has increased the accuracy and timeliness of quarterly and monthly statistics by replacing annual surveys with quarterly surveys. It has increased reporting accuracy by modifying several of its surveys to collect detailed transactions between U.S. entities and both unaffiliated and affiliated foreign persons. (Previously, detailed data were only collected for unaffiliated transactions, and less detailed data on affiliated transactions were collected on BEA's quarterly direct investment surveys.) BEA also introduced benchmark surveys of international transactions in financial services and insurance services as well as an improved benchmark survey of other business services and intellectual property.

## Availability of the statistics

BEA publishes its most detailed statistics on private services in the October issue of its monthly journal, the SURVEY OF CURRENT

BUSINESS. The article “U.S. International Services: Cross-Border Trade and Services Supplied Through Affiliates” presents recent developments in trade in private services along with statistics on services supplied through majority-owned U.S. and foreign affiliates of multinational companies.<sup>1</sup> It includes annual statistics for most types of services transactions collected on BEA's surveys and a geographic disaggregation for most types of services transactions.

Less detailed annual and quarterly statistics on private services are released in March, June, September, and December as part of the international transactions accounts. These statistics are then published as part of an article on recent developments in the January, April, July, and October issues of the SURVEY.

These statistics are also available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

## Legal authority and confidentiality

Reporting on BEA's services surveys is mandatory under the International Investment and Trade in Services Survey Act (P.L. 94-472, 90 Stat. 2059, 22 U.S.C. 3101-3108, as amended). The financial services surveys are required by the act and by section 5408 of the Omnibus Trade and Competitiveness Act of 1988. These acts protect the confidentiality of the data of the companies that report. The assurance of confidentiality is essential to securing the cooperation of reporters and thus to maintaining the integrity of the statistical system.

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1. Services supplied through affiliates consists of services supplied to foreign residents by majority-owned affiliates of U.S. companies located abroad and services supplied to U.S. residents by majority-owned affiliates of foreign companies located in the United States. Services supplied through affiliates differ from cross-border trade because these transactions are not between U.S. and foreign residents. Services supplied through affiliates reflect the transmission of services through the channel of direct investment.

Without the prior written permission of the reporter, BEA cannot publish or otherwise release the data collected on its surveys in a form that would allow the transactions of an individual reporter to be identified. Therefore, BEA aggregates the survey data to the level of country detail used for publication and performs a rigorous nondisclosure analysis to identify data cells that require suppression in order to ensure the confidentiality of individual reporters' data. If a data cell must be suppressed, a "D" is shown in that data cell in the published tables.

The Survey Act specifies that the survey data may only be used for statistical and analytical purposes. Access to the data is limited to officials and employees (including consultants and contractors and their employees) of government agencies that are designated by the President to perform functions under the act. Certain other government agencies may be granted access to the data under the Foreign

Direct Investment and International Financial Data Improvements Act of 1990, but only for limited statistical purposes. BEA is prohibited from granting another agency access to the data for tax, investigative, or regulatory purposes.

Like all U.S. government data collections, BEA surveys must be approved by the Office of Management and Budget under the Paperwork Reduction Act. As part of the survey design and clearance process, BEA publishes notices about proposed surveys in the *Federal Register*. In these notices, BEA requests comments from users and respondents on all aspects of the data collection, including BEA's estimate of the burden imposed by the reporting requirements. BEA considers all comments before making final decisions on the scope and design of its surveys. BEA makes every effort to balance the needs of data users for complete, accurate, detailed, and timely data and the concerns of respondents about the burden imposed by the reporting requirements.



# Survey Methodology

BEA conducts surveys for transportation services, financial services, insurance services, other business services and intellectual property, and travel services. For a description of the types of services covered by each survey, see the appendix.

This section presents general information about the surveys the following:

- The definition of an international transaction
- Survey coverage
- Who is required to report
- The classification system used
- The reporting periods and due dates
- The preparation and revision of the survey-based statistics

## Definition of an international transaction

An international transaction in private services is a transaction between a U.S. resident and a nonresident or “foreign person.” Thus, a U.S. international transaction is a transaction between a U.S. person and a foreign person, where “person” is used in a broad legal sense to include a company. This definition is the same as that underlying the broader U.S. international transactions accounts.

Affiliates of multinational companies are considered residents of the countries where they are located rather than residents of the countries of their owners. Thus, transactions between U.S. affiliates and their foreign parent companies and between U.S. parent companies and their foreign affiliates are U.S. international transactions. However, services supplied abroad by foreign affiliates of U.S. companies to other foreign persons and services supplied by U.S. affiliates to U.S. persons are not international transactions, because they do not involve transactions between a resident and a nonresident.

If a foreign operation of a parent company is incorporated in its host country, it is regarded as an affiliate. However, if the foreign operation is unincorporated, several criteria are used to determine if the operation is that of an affiliate. In the following list of criteria, the example used is that of the foreign operation of a U.S. company, but the criteria are analogous for the U.S. operation of a foreign company.

An unincorporated foreign operation of a U.S. company is generally considered to be a foreign affiliate if the operation

- (1) Pays foreign income taxes,
- (2) Has a substantial physical presence abroad (for example, plant and equipment or employees),
- (3) Maintains financial records so that it can prepare its own financial statements, including an income statement and balance sheet (not just a record of disbursements and receipts),
- (4) Takes title to the goods it sells and receives the revenue from its sales, or
- (5) Receives funds for its own account from customers for the services it performs.

An unincorporated foreign operation of a U.S. company is generally not considered to be a foreign affiliate if the operation

- (1) Pays no foreign income taxes,
- (2) Has limited physical assets or employees permanently located abroad,
- (3) Has no financial statements,
- (4) Conducts business abroad only for the U.S. company’s account and not for its own account (for example, sales promotion or public relations activities), or
- (5) Receives funds to cover its expenses only from the U.S. person. In such cases, the operations are considered those of the U.S. company, and its receipts within the country are recorded in the international transactions accounts as exports to that country.



## Survey coverage

For most of its surveys, BEA attempts to reach the entire population of U.S. persons with international transactions in the services covered.<sup>1</sup> For its surveys of selected services and intellectual property, financial services, and insurance services, BEA uses benchmark, or census, surveys conducted every 5 years to reach the entire population (a 5-year interval is used to reduce the reporting burden in the interim years). BEA sends the benchmark surveys to a relatively large number of potential respondents in an effort to collect complete data and to identify as many transactors as possible. The mailing lists for BEA's benchmark surveys include U.S. persons who have previously filed a report and all U.S. persons who have not previously filed but who are believed to likely have transactions in the covered services. The lists are based on information from government sources, industry associations and publications, business directories, and various periodicals.

Benchmark surveys capture virtually the entire universe of transactions in the covered services because it is mandatory for respondents to report their transactions. However, respondents whose transactions fall below a specific threshold are exempt from reporting detailed data by type of service and by country. Instead, these reporters must provide an estimate of the aggregate value of their transactions for all covered services. BEA periodically reviews these data to determine whether the thresholds are set at appropriate levels.

BEA conducts quarterly surveys that are similar to the benchmark surveys but have higher mandatory reporting thresholds. These thresholds are tested against the results of

each benchmark survey and other information to determine whether the thresholds are at an appropriate level to capture most of the value of the transactions.

To ensure that published statistics cover the universe of transactions in nonbenchmark years, BEA adds an amount to the reported quarterly transactions to account for companies that reported on a benchmark survey but are exempt from filing on the related quarterly survey.

## Who is required to report?

The respondents are U.S. persons—mainly companies—that engage in transactions with foreign residents on their own behalf or on behalf of others and who meet the criteria for reporting on a survey. Foreign residents include foreign affiliates of the U.S. person, members of the U.S. person's foreign parent group, and unaffiliated foreign persons.

In most cases, the U.S. parties to the transactions report. However, in a few cases, U.S. agents or intermediaries may report the transactions of their U.S. or foreign clients. When a transaction between a U.S. person and a foreign person is facilitated by an intermediary, the appropriate counterparty to the transaction is determined on the basis of who the U.S. person considers itself to have a claim on in the case of a receipt or a liability to in the case of a payment. Therefore, if the U.S. person considers itself to have a claim on, or a liability to, an intermediary that is another U.S. person, then the respondent would not report these transactions to BEA, because the transactions are not international transactions.

## Classification system

The classification system of services is based on the standard components of services transactions that are recommended in the International Monetary Fund's *Balance of Payments and International Investment Manual*.<sup>2</sup>

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1. For the purpose of the surveys, a person is defined as any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether organized or not under the laws of any state), and any government (including a foreign government, the U.S. government, a state or local government, and any agency, corporation, financial institution, or other entity or instrumentality, including a government sponsored agency).

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2. *Balance of Payments and International Investment Position Manual*, 6th edition (Washington, DC: International Monetary Fund, 2009); [unstats.un.org](http://unstats.un.org)

It includes most of the *Manual's* standard components of services transactions, and it includes additional subcomponents as specified in the Extended Balance of Payments Services classification system as recommended in the United Nations publication the *Manual on Statistics of International Trade in Services 2010*.<sup>1</sup>

When a receipt or a payment consists of both goods and services or of several services that cannot be unbundled because the goods or services are not separately valued, the receipt or payment is classified either on the basis of which part of the transaction accounts for most of the value or on the basis of the reporter's customary practice. Although this procedure results in the omission of some transactions and the overstatement of others, the biases are offsetting so that at the aggregate level, it is likely that the statistics are relatively unbiased. Because these bundled transactions are not identifiable, it is not possible to adjust the data for either services or goods to correct for any bias that may remain.

### Reporting periods and due dates

For most of the quarterly surveys, the reporter is required to report data for its fiscal quarter that ends closest to a specified calendar quarter. In most cases, the reporter's fiscal year coincides with the calendar year, so the published statistical aggregates track calendar year activity fairly closely. Using the fiscal quarter versus the calendar quarter is intended to ease the burden on reporters that use fiscal year accounting records in their reports.

The filing deadlines for each survey of private services are as follows:

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1. United Nations, International Monetary Fund, Organisation for Economic Co-operation and Development, Statistical Office of the European Union, United Nations Conference on Trade and Development, World Tourism Organization, and World Trade Organization, *Manual on Statistics of International Trade in Services 2010* (New York: United Nations, 2011).

- BE-9, BE-30, BE-37: These quarterly surveys are required to be filed within 45 days after the end of each calendar quarter.
- BE-125, BE-150, BE-185: These quarterly surveys are required to be filed within 45 days after the end of each fiscal quarter (90 days after the end of the final quarter of the fiscal year).
- BE-45: This quarterly survey is required to be filed within 60 days after the end of each calendar quarter (90 days after the end of the final quarter of the calendar year).
- BE-29: This annual survey is required to be filed within 90 days after the end of the calendar year.
- BE-120, BE-140, BE-180: These benchmark surveys, which are conducted every 5 years, are required to be filed after the end of the calendar year by a date set by BEA. For example, the 2011 BE-120 was required to be filed by June 30, 2012.

### Preparation and revision of survey-based statistics

Before BEA incorporates the survey data into the international transactions accounts, it performs a number of data validity or "edit" checks. The data for a reporter are reviewed for consistency with filings for previous periods, with related data from other parts of the report, with data from related reports, with comparable data reported by other reporters, and with related data from other sources.

For some services, the data obtained from BEA's surveys are combined with information from other government agencies. For example, the statistics on transportation services are partly based on information, such as the volume of goods shipped to or from the United States, from the U.S. Census Bureau.

BEA releases preliminary quarterly international transactions accounts statistics in

March, June, September, and December about 75 days after the end of the quarter. Preliminary statistics are revised the following quarter to incorporate new source data. No further revisions are made until the following June, when several years and quarters are revised as part of the annual revision of the accounts. The annual revision incorporates newly available and revised source data, changes in definitions and classifications, and changes in estimation methodologies.

However, the filing deadlines for several of the quarterly services surveys prevent BEA from incorporating the survey data into the preliminary statistics for a quarter. In these cases, BEA extrapolates from the previous quarter using indicator series or by applying growth rates that are based on historical trends. BEA incorporates the survey data into the revised statistics for a quarter, which are published 6 months after the end of the quarter. For example, preliminary statistics for the first quarter of a calendar year, published in June, are extrapolated. Revised estimates that incorporate survey data for the first quarter of a calendar year are published in September of that year.

In addition, data from the Annual Survey of Foreign Ocean Carriers' Expenses in the United States (BE-29) is available with a 1-year lag. For these data, preliminary quarterly statistics are extrapolated from the annual statistics for the preceding year using indicator series or by applying growth rates that are based on historical trends. When the annual survey data become available, annual statistics are revised and quarterly statistics are interpolated from the annual statistics. Other data on transportation services are reported quarterly so these data are used to produce quarterly estimates for some components.

For financial services, insurance services, and other business services and intellectual property, two procedures are used to prepare the survey-based statistics. The statistics derived from a benchmark survey are calculated as the sum of the transactions reported for the service on the survey and an imputation for late reports. The statistics derived from a quarterly survey are calculated as the sum of the transactions reported for the service on the survey, an imputation for missing reports, and an imputation for transactions that are reported on the benchmark survey but not on the quarterly survey.

In both procedures, the statistics for missing reports are extrapolated from the delinquent reporters' transactions in the previous period, using the growth rate for the reported transactions classified in the same service and geographic area. BEA adjusts the statistics for outliers and nonrecurring transactions.

The principal difference between the first revision when survey data are initially incorporated and subsequent revisions is the size of the estimate for transactions that had not been reported but that are likely to have exceeded the exemption level based on the previous year's transactions. The estimate for missing reports, which ensures that the published statistics are as complete as possible, is largest for the preliminary statistics. In the first revision—as well as in subsequent revisions—the estimate for missing reports is largely replaced by reported transactions, as BEA incorporates reports received after the statistics were previously published. However, even the revised statistics generally include an estimate for missing reports.

# Appendix

This section describes each of the mandatory surveys of U.S. international services transactions conducted by the BEA.<sup>1</sup> For each survey, information on the frequency, data to be reported, and who must report is provided.

The legal authority for all of the surveys is the International Investment and Trade in Services Survey Act (P.L. 94–472, as amended; 22 U.S.C. 3101–3108). The financial services surveys are also authorized by the Omnibus Trade and Competitiveness Act of 1988 (15 U.S.C. 4908). Under the International Investment and Trade in Services Survey Act, whoever is required to report but fails to do so may be subject to

civil penalties (and/or criminal penalties for willful noncompliance) and to injunctive relief commanding compliance. Under this same law, responses of individual respondents must remain confidential and may only be used for statistical and analytical purposes.

All U.S. persons meeting the mandatory thresholds in covered transactions with foreign persons must report these transactions to BEA. The term “U.S. person” is defined as any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization resident in the United States or subject to the jurisdiction of the United States.

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1. BEA also conducts mandatory surveys of U.S. direct investment abroad and foreign direct investment in the United States. For information about these surveys, go to [www.bea.gov/international/index.htm#surveys](http://www.bea.gov/international/index.htm#surveys). For information about the surveys of U.S. direct investment abroad, call 202–606–5566, and for information about the surveys of foreign direct investment in the United States, call 202–606–5577.

For more information, including frequently asked questions and a printable version of each survey, go to [www.bea.gov/surveys/iussurv.htm](http://www.bea.gov/surveys/iussurv.htm) or contact the Balance of Payments Division at 202–606–5588.

# Appendix

## Transportation Services

### BE-9 Quarterly Survey of Foreign Airline Operators' Revenues and Expenses in the United States

This survey covers revenues of foreign air carriers for transporting freight to and from the United States, the volume of merchandise transported, expenses incurred in the United States, aircraft leasing expenses, number of passengers transported to and from the United States, and revenues for transporting passengers to and from the United States. The data from this survey are used to prepare the transportation statistics for the international transactions accounts.

U.S. offices, agents, or other representatives of foreign airline operators that transport passengers or freight and express to or from the United States must report the following data:

- Freight revenues on merchandise exported from, and imported into, the United States
- Shipping weights on which the freight revenues were earned
- Expenses incurred in the United States for fuel and oil, wages and salaries of employees in the United States, agents' and brokers' fees and commissions for arrangement of freight and passenger transportation, aircraft handling and terminal services, and all other expenses incurred in the United States except aircraft leasing expenses
- Aircraft (with-crew) leasing expenses
- Number of passengers transported to and from the United States
- Revenues for transporting passengers to and from the United States

This survey is mailed to about 50 persons each quarter, and the response rate averages approximately 80 percent.

A report is required if the carrier's total covered revenues or total covered expenses were \$5 million or more in the previous year or are expected to be \$5 million or more during the current year. A U.S. person is exempt from reporting if total covered revenues and total covered expenses were each less than \$5 mil-

lion during the previous year and are expected to be less than \$5 million during the current year.

### BE-29 Annual Survey of Foreign Ocean Carriers' Expenses in the United States

This survey covers the expenses incurred by foreign ocean carriers in U.S. ports—both those that own and operate vessels and those that operate chartered U.S.-flag and foreign-flag vessels. The data from this survey are used to prepare the transportation statistics for the international transactions accounts.

This survey is mailed to about 85 persons each year, and the response rate averages approximately 85 percent.

U.S. agents of foreign ocean carriers must report all relevant transactions in port services provided by them or obtained by them for foreign carriers and on port services provided by third persons, including the following:

- Port call expenses
- Cargo expenses
- Fuel expenses
- Other vessel expenses
- Other expenses
- Shipping weight of cargo handled

A report is required if the U.S. agent handled at least 40 port calls by foreign vessels and if total covered expenses were \$250,000 or more in the reporting period. A U.S. agent is exempt from reporting if either the total number of port calls that the agent handled in the reporting period was less than 40 or if total covered expenses were less than \$250,000.

### BE-30 Quarterly Survey of Ocean Freight Revenues and Foreign Expenses of United States Carriers

This survey covers U.S. ocean carriers' revenues from the transportation of U.S. exports and imports and associated volumes, revenues from the transportation of cargo between foreign ports, expenses incurred by U.S. ocean carriers—both U.S.-flag and foreign-flag vessels—in



foreign countries, and charter hires with crew and space-leasing transactions with foreign residents. The data from this survey are used to prepare the transportation statistics for the international transactions accounts.

This survey is mailed to about 32 persons each quarter, and the response rate averages approximately 80 percent.

U.S. carriers—owners or operators—must report the following data by foreign country:

- Revenues on cargo outbound from U.S. ports
- Outbound cargo shipping weights
- Revenues on cross-trade cargoes
- Charter hires with crew and space leasing payments to foreign residents
- Charter hires with crew and space leasing revenues from foreign residents
- Fuel expenses in foreign countries
- Expenses other than for fuel
- Revenues on cargo inbound to the United States
- Inbound cargo shipping weights

A report is required if the U.S. carrier's total covered revenues or total covered expenses were \$500,000 or more in the previous year or are expected to be \$500,000 or more in the current year. A U.S. carrier is exempt from reporting if the total covered revenues or total covered expenses were less than \$500,000 in the previous year or are expected to be less than \$500,000 in the current year.

#### BE-37 Quarterly Survey of U.S. Airline Operators' Foreign Revenues and Expenses

This survey covers U.S. air carriers' revenues for transporting U.S. exports to foreign points and for transporting freight between foreign points, expenses incurred by U.S. airline operators in foreign countries, aircraft leasing expenses, revenues for transporting passengers between foreign points, number of passengers transported to and from the United States, rev-

enues for transporting passengers to and from the United States, and interline settlements. The data from this survey are used to prepare the transportation and passenger fare statistics for the international transactions accounts.

This survey is mailed to about 25 persons each quarter, and the response rate averages approximately 85 percent.

U.S. airline operators engaged in the international transportation of U.S. export freight and the transportation of freight and passengers between foreign points must report the following:

- Total revenues from the carriage of export freight and express from the United States to points outside the United States
- Total revenues from the carriage of freight and express originating from, and destined to, points outside the United States
- Expenses incurred outside the United States for fuel and oil, station and maintenance bases, wages, and other goods and services purchased abroad except aircraft leasing expenses
- Aircraft (with-crew) leasing expenses
- Total revenues from the carriage of passengers originating from, and destined to, points outside the United States
- Number of passengers transported to and from the United States
- Total revenues from transporting passengers to and from the United States
- Interline settlement receipts from, and payments to, foreign airline operators

A report is required if the U.S. airline operator's total covered revenues or total covered expenses were \$500,000 or more in the previous year or are expected to be \$500,000 or more in the current year. A U.S. airline operator is exempt from reporting if the total covered revenues or total covered expenses were less than \$500,000 in the previous year or are expected to be less than \$500,000 in the current year.



# Appendix

## Financial Services

### BE-180 Benchmark Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons

This survey covers information on transactions in financial services between U.S. financial services providers and foreign persons. The data from this survey are used to prepare the financial services statistics for the international transactions accounts.

The 2009 survey was mailed to about 6,200 firms, and the response rate was over 80 percent.

This survey covers payments to, and receipts from, affiliated and unaffiliated foreign persons for each transaction in the following financial services:

- Brokerage services related to equity
- Other brokerage services
- Underwriting and private placement services
- Financial management services
- Credit-related services except credit card services
- Credit card services
- Financial advisory and custody services
- Securities lending services
- Electronic funds transfer services
- Other financial services (must be specified)

A report is required if the U.S. person transacted with a foreign person in any of the covered financial services in the fiscal year covered by the survey. If the U.S. person had transactions—receipts or payments—of more than \$3 million in all financial services combined, they are required to provide detailed information by type of service and by country. If the U.S. person's total transactions fell below the threshold, estimates of total receipts and total payments must be provided. In addition, the U.S. person is asked, but not required, to provide an estimate of the total transactions for each type of financial service.

### BE-185 Quarterly Survey of Financial Services Transactions Between U.S. Financial Services Providers and Foreign Persons

This survey covers transactions in financial services between U.S. financial services providers and foreign persons. The data from this survey are used to prepare the financial services statistics for the international transactions accounts.

The survey is mailed to about 675 firms each quarter, and the response rate averages approximately 80 percent.

This survey covers payments to, and receipts from, affiliated and unaffiliated foreign persons for the following financial services:

- Brokerage services related to equity
- Other brokerage services
- Underwriting and private placement services
- Financial management services
- Credit-related services, except credit card services
- Credit card services
- Financial advisory and custody services
- Securities lending services
- Electronic funds transfer services
- Other financial services (must be specified)

A report is required if a U.S. person had (1) receipts from affiliated and unaffiliated foreign persons for all financial services combined of more than \$20 million in the previous fiscal year or expects to have receipts of more than \$20 million in the current fiscal year or (2) payments to affiliated and unaffiliated foreign persons for all financial services combined of more than \$15 million in the previous fiscal year or expects to have payments of more than \$15 million in the current fiscal year. A U.S. person is exempt from reporting if receipts were \$20 million or less or if payments were \$15 million or less in the previous fiscal year and are expected to be at or below these amounts for the current fiscal year. If exempt, the U.S. person is asked, but not required, to provide an estimate of the total transactions for each type of financial service.

# Appendix

## Insurance Services

### BE-140 Benchmark Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons

This survey is filed by U.S. insurance companies that have engaged in reinsurance transactions with foreign persons, that have earned premiums from, or incurred losses to, foreign persons in the capacity of primary insurers, or that may have receipts or payments for international auxiliary insurance services.<sup>1</sup> The data from this survey are used to prepare the insurance services statistics for the international transactions accounts.

The 2008 benchmark survey was sent to about 1,100 firms, and the response rate was approximately 92 percent.

U.S. insurance companies that have engaged in insurance transactions with foreign persons during the reporting period must report the following data:

- Reinsurance premiums earned from insurance companies resident abroad
- Losses incurred on reinsurance assumed from insurance companies resident abroad
- Reinsurance premiums ceded to insurance companies resident abroad
- Losses recovered on reinsurance ceded to insurance companies resident abroad
- Premiums earned from primary insurance sold to foreign persons
- Losses incurred on primary insurance sold to foreign persons
- Receipts and payments for auxiliary insurance services

A report is required if a U.S. insurance company had transactions in any of the above items that were less than -\$2 million or were more than \$2 million in the calendar year covered by the survey. A U.S. insurance company is exempt from reporting if transactions in any of these categories were between -\$2 million and \$2 million. If exempt, the U.S. insurance company is asked,

1. Auxiliary insurance services include agent's commissions; insurance brokering and agency services; insurance consulting services; evaluation, loss adjustment expenses, and adjustment services; actuarial services; salvage administration services; and regulatory and monitoring services on indemnities and recovery services.

but not required, to provide an estimate of the total transactions for each item.

### BE-45 Quarterly Survey of Insurance Transactions by U.S. Insurance Companies With Foreign Persons

This survey is filed by U.S. insurance companies that have engaged in reinsurance transactions with foreign persons, that have earned premiums from, or incurred losses to, foreign persons in the capacity of primary insurers, or that have receipts or payments for international auxiliary insurance services. The data from this survey are used to prepare the insurance services statistics for the international accounts.

This survey is sent to about 550 firms each quarter, and the response rate averages approximately 90 percent.

U.S. insurance companies that have engaged in insurance transactions with foreign persons during the reporting period must report the following data:

- Reinsurance premiums earned from insurance companies resident abroad
- Reinsurance premiums ceded to insurance companies resident abroad
- Losses on reinsurance assumed from insurance companies resident abroad
- Losses recovered on reinsurance ceded to insurance companies resident abroad
- Premiums earned from primary insurance sold to foreign persons
- Losses incurred on primary insurance sold to foreign persons
- Receipts and payments for auxiliary insurance services

A report is required if transactions in any of the above items were less than -\$8 million or more than \$8 million in the previous year or are expected to be in the current calendar year. A U.S. insurance company is exempt from reporting if transactions in any of these items were between -\$8 million and \$8 million in the previous year or are expected to be in the current year. If exempt, the U.S. insurance company is asked, but not required, to provide an estimate of the total transactions for each item.

# Appendix

## Other Business Services and Intellectual Property

### BE-120 Benchmark Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons

This survey covers U.S. international transactions in all types of services and intellectual property for which information is not collected on the other BEA surveys and is not available to BEA from other sources. The data from this survey are used to prepare statistics on intellectual property and other private services for the international transactions accounts.

The 2011 benchmark survey was mailed to about 14,500 persons, and the preliminary response rate was approximately 65 percent.

This survey is filed by U.S. persons who had transactions—receipts and/or payments—with affiliated and unaffiliated foreign persons during the reporting period in the following types of services:

- Accounting, auditing, and bookkeeping services
- Advertising services
- Agricultural services
- Auxiliary insurance services (except by U.S. insurance companies)
- Computer and data processing services
- Construction services
- Database and other information services
- Disbursements to fund news-gathering costs and production costs of program material other than news
- Disbursements to fund production costs of motion pictures
- Educational and training services
- Engineering, architectural, and surveying services
- Financial services, by nonfinancial firms (payments only)
- Industrial engineering services
- Industrial-type maintenance, installation, alteration, and training services
- Legal services
- Management, consulting, and public relations services (including allocated expenses)

- Contract manufacturing services
- Merchanting services (receipts only)
- Mining services
- Operational leasing services
- Performing arts, sports, and other live performances, presentations, and events
- Premiums paid or losses recovered on primary insurance (payments only)
- Research and development services
- Telecommunications services
- Trade-related services excluding merchanting services
- Waste treatment and depollution services
- Other selected services (must be specified)

This survey is also filed by U.S. persons that have entered into agreements with affiliated or unaffiliated foreign persons to buy, sell, or use the following types of intellectual property or proprietary rights:

- Industrial processes and products
- Books, music, etc.
- Trademarks
- Performances and events prerecorded on motion picture film and TV tape
- Broadcast and recording of live performances and events
- General use computer software
- Business format franchises
- Other intellectual property

A report is required if the U.S. person transacted with a foreign person in any of the covered services during the fiscal year. If the U.S. person's total transactions (affiliated and unaffiliated) in any of the categories exceeded \$2 million for receipts or \$1 million for payments, the U.S. person is required to provide detailed information by type of service and by country. If the U.S. person's transactions fell below the threshold, estimates of total receipts and total payments must be provided. In addition, the U.S. person is asked, but not required, to provide estimates of the total transactions for each type of service.

## BE-125 Quarterly Survey of Transactions in Selected Services and Intellectual Property With Foreign Persons

This survey covers information on U.S. international transactions in all types of services and intellectual property for which information is not collected on the other BEA surveys and is not available to BEA from other sources. The data from this survey are used to prepare the statistics on intellectual property and other private services for the international transactions accounts.

This survey is mailed to about 2,000 persons each quarter, and the response rate averages approximately 90 percent.

This survey is filed by U.S. persons who had transactions—receipts and/or payments—with affiliated and unaffiliated foreign persons during the reporting period in the following types of services:

- Accounting, auditing, and bookkeeping services
- Advertising services
- Auxiliary insurance services (except by U.S. insurance companies)
- Computer and data processing services
- Construction services
- Database and other information services
- Educational and training services
- Engineering, architectural, and surveying services
- Financial services by nonfinancial firms (payments only)
- Industrial engineering services
- Industrial-type maintenance, installation, alteration, and training services
- Legal services
- Management, consulting, and public relations services (including allocated expenses)
- Merchanting services (receipts only)
- Mining services

- Operational leasing services
- Performing arts, sports, and other live performances, presentations, and events
- Premiums paid or losses recovered on primary insurance (payments only)
- Research, development, and testing services
- Telecommunications services
- Trade-related services excluding merchanting services
- Other selected services (must be specified)

This survey is also filed by U.S. persons that have entered into agreements with affiliated or unaffiliated foreign persons to buy, sell, or use the following types of intellectual property or proprietary rights:

- Industrial processes and products
- Books, compact discs, audio tapes, etc.
- Trademarks
- Performances and events prerecorded on motion picture film and TV tape
- Broadcast and recording of live performances and events
- General use computer software
- Business format franchises
- Other intellectual property

A report is required if a U.S. person had (1) receipts from affiliated and unaffiliated foreign persons in any of the categories listed above of more than \$6 million in the previous fiscal year or expects to have receipts of more than \$6 million in the current fiscal year or (2) payments to affiliated and unaffiliated foreign persons in any of these categories of more than \$4 million in the previous fiscal year or expects to have payments of more than \$4 million in the current fiscal year. A U.S. person is exempt from reporting if total transactions in all of these categories were, or are expected to be, \$6 million or less for receipts or \$4 million or less for payments. If exempt, the U.S. person is asked, but not required, to provide an estimate of the total transactions for each category.

# Appendix

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## Travel Services

### BE-150 Quarterly Survey of Payment Card and Bank Card Transactions Related to International Travel

This survey covers information on the credit, debit, charge, automated teller machine, and point of sale transactions of U.S. persons traveling abroad and foreign persons traveling in the United States. The data from this survey are used to prepare the travel statistics for the international transactions accounts.

This survey is filed by all U.S. credit card companies and by debit networks that are based on personal identification numbers. These companies must report (1) transactions between U.S. cardholders traveling abroad and foreign businesses and (2) transactions between foreign cardholders traveling in the United States and U.S. businesses. Payments and receipts

data must be reported for transactions for the following:

- Cash advances and withdrawals
- Lodging
- Air transportation
- Other transportation
- Food services and drinking places
- Recreation and entertainment
- Retail goods and services

Companies must report separately transactions when the bank or payment card is present at the point of sale and transactions when the bank or payment card is not present at the point of sale. They must also disaggregate transactions by spending category by type of card—personal card, government card, or business or corporate card.

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