

# General notes: Hungary

Source for Table 1: Eurostat.

Source for all other tables: Magyar Nemzeti Bank, unless otherwise indicated.

## Table 2: Settlement media used by non-MFIs

### Value of overnight deposits held at MFIs

Overnight deposits held at MFIs (excluding ECB). The counterpart sector “non-MFIs” includes the component sectors “Central government” and “Rest of the world”. Thus, this indicator is not synonymous with the same term used in the ECB concept of narrow money supply (M1).

Data for the “Rest of the world” component sector are reported for the “NCBs” reference sector for 2006-13.

Data for the “Central government” component sector are not reported for the “OMFIs” reference sector for 2004-05.

Confidential data.

### Narrow money supply (M1)

This indicator cannot be calculated from the items “Value of overnight deposits held by non-MFIs” (Table 2) and “Currency in circulation” (Table 4). See the explanation above.

### Outstanding value on e-money storages issued by MFIs

Covering MFIs without derogations under Article 9(1) of Regulation ECB/2013/33 (where applicable).

## Table 3: Settlement media used by credit institutions

### Overnight deposits held at the central bank

Value for the last quarter of the period.

## **Overnight deposits held at other credit institutions**

Value for the last quarter of the period.

## **Memo item: Non-intraday borrowing from the central bank**

This item includes two-week and six-month loans that matured by end-2007. It includes the outstanding amount of both at end-2008 and it equals zero at end-2009 and end-2010. The Magyar Nemzeti Bank introduced two-year collateralised loans for credit institutions between 3 April 2012 and April 2013. At end-2012, the item only includes two-year loans.

The Funding for Growth Scheme was introduced by Magyar Nemzeti Bank in June 2013. At end-2013, the item includes two-year loans and loans offered within the framework of the Funding for Growth Scheme, causing a significant change in 2013. At end-2014, the impact of the increase has continued because of the Funding for Growth Scheme.

## **Table 4: Banknotes and coins**

### **Currency in circulation**

Includes commemorative banknotes and coins and legacy currencies.

### **Total banknotes in circulation**

Commemorative banknotes are not included. HUF 200 banknotes were withdrawn from circulation on 16 November 2009.

### **Total coins in circulation**

Commemorative coins are not included. HUF 2 and HUF 1 coins were withdrawn from circulation on 1 March 2008, when they ceased to be legal tender. HUF 200 coins entered into circulation on 15 June 2009.

### **Currency in circulation held by MFIs**

Includes commemorative banknotes and coins.

## Table 5: Institutions offering payment services to non-MFIs

### **Branches of euro area-based credit institutions: number of offices**

There were no non-resident institutions operating in Hungary in 2004.

### **Branches of euro area-based credit institutions: value of overnight deposits**

There were no non-resident institutions operating in Hungary in 2004. One of the largest credit institutions became a branch of another institution in January 2009.

### **Branches of EEA-based credit institutions outside the euro area: number of offices, value of overnight deposits**

Not applicable.

### **Branches of non-EEA based credit institutions: number of offices, value of overnight deposits**

Not applicable.

### **Electronic money institutions: number of institutions**

There is currently only one electronic money institution in Hungary.

### **Electronic money institutions: outstanding value on e-money storages issued by electronic money institutions**

There is currently only one electronic money institution in Hungary.

### **Other payment service providers: number of institutions**

Includes the postal institution.

### **Other payment service providers: value of overnight deposits**

A more detailed data source than before has been used from 2010. In the current publication, the value of overnight deposits includes the undrawn interest on, and

outstanding amounts of, the expired bonds of household sectors and the undrawn interest on deposits of municipal corporations.

### **Total number of payment institutions resident in the country**

Includes credit institutions, specialised credit institutions, savings banks and clearing and settlement organisations.

### **Memo item: Total number of payment institutions operating in the country on a cross-border basis**

All of these payment institutions have their headquarters in the euro area and have an established branch in Hungary.

There are no payment institutions providing services through an agent in Hungary.

## **Table 6: Payment card functions and accepting devices**

### **Cards issued by resident payment service providers**

#### **Cards with a debit function**

Cards linked to a credit account but functioning without an interest-free period are counted as debit cards from 2004; in previous years they were counted as credit cards.

#### **Cards with a delayed debit function**

The number of cards with a delayed debit function decreased in 2007, because one type of cards with a delayed debit function was terminated in Hungary.

#### **Cards with a credit function**

Cards linked to a credit account but functioning without an interest-free period are counted as debit cards from 2004; in previous years they were counted as credit cards.

#### **Cards with an e-money function which have been loaded at least once**

No e-money schemes exist until 2013.

### **Total number of cards**

There are cards issued with combined functionality (both credit and debit function).

### **Cards with a combined debit, cash and e-money function**

Not applicable.

### **Terminals provided by resident payment service providers**

ATMs

ATMs include ATMs with a cash withdrawal function, ATMs with a cash deposit function and ATMs with a credit transfer function.

### **ATMs with a credit transfer function**

There are no ATMs with a credit transfer function in Hungary. POS terminals, of which EFTPOS terminals

The number of POS terminals fell in 2005 because the number of imprinters used as a back-up solution decreased.

EFTPOS terminals also include terminals installed at bank branches and post offices which can only be used for cash withdrawal and deposit transactions.

### **E-money card terminals**

No e-money card terminals exist until 2017.

## **Tables 7a and 8a: Payments per type of payment service involving non-MFIs**

### **Credit transfers**

Up to 2006 this item contains estimated figures that correspond to the previous definitions. In 2006 data, funds transfers between accounts in the same name are included. From 2005 the figures also include postal transactions (postal inpayment orders, domestic postal orders, cash delivery orders). Postal instruments mean a substantial increase in the number of credit transfers, but the effect of these

instruments on the total value of credit transfers is not significant. From 2018, postal payment credit transfers have been separated and filtered out.

### **Credit transfers, initiated in paper-based form**

Up to 2006 this item contains estimated figures that correspond to the previous definitions. Most of the postal transactions are paper-based, as they are initiated by customers in paper-based form. From 2018, postal payment credit transfers have been separated and filtered out.

### **Credit transfers, initiated electronically**

Up to 2006, this row contains estimated figures that correspond to the previous definitions.

### **Direct debits**

Up to 2006, this row contains estimated figures that correspond to the previous definitions.

From 2007 collection orders in foreign currency are not included in this item, resulting in a decrease in the value of direct debits, but the effect of these instruments on the total number of direct debits is not significant.

Data for 2004 have been revised following the supervision of data suppliers in 2005. Although the supervision covered data for 2004, it is assumed that figures for 2002 and 2003 are also in need of revision. From 2018, business to business (B2B) direct debits are included as well.

### **Card payments with cards issued by resident PSPs (except cards with an e-money function only)**

Only includes payment transactions at terminals located inside and outside the country.

From 2019 remote card payments also contain transactions acquired by non-resident PSPs (with cards issued by resident PSP).

Does not equal the sum of “Transactions at terminals located in the country by cards issued in the country – POS transactions” and “Transactions at terminals located outside the country by cards issued in the country – POS transactions”, as:

1. cash withdrawal and deposit transactions made on POS terminals installed at bank branches and post offices are not included in card payment data, but are included in POS transactions; and

2. mobile phone loading through ATMs is included in card payment figures, and since 2009 it is counted in the ATM cash withdrawals (before 2009 it was not counted in POS transactions or in ATM cash withdrawals).

### **E-money purchase transactions**

No e-money transactions exist until 2013.

### **Other payment services**

Contains estimated figures according to the previous definitions. Contains pre-authorized collection orders, bills of exchange, unauthorised collection orders, letters of credit, clearing checks and documentary collection. From 2007 collection orders in foreign currency are included.

From 2014, the transactions between a client's own two accounts held at the same bank are included in other payment services, causing a significant increase.

### **Memo item: Credits to the accounts by simple book entry**

In 2007 funds transfers between accounts in the same name are included.

### **Memo item: Debits from the accounts by simple book entry**

In 2007 funds transfers between accounts in the same name and loan repayment are included.

## Tables 7b and 8b: Payments per type of terminal involving non-MFIs

### **At terminals provided by resident PSPs with cards issued by resident PSPs**

#### **ATM cash withdrawals**

Mobile-loading transactions are counted in “Card payments with cards issued in the country”. From 2009 they are counted in ATM cash withdrawals.

#### **POS transactions (irrespective of type of card used)**

Includes cash withdrawals, and deposits and POS payment transactions at POS terminals installed at bank branches and post offices.

Transactions at merchants located in the country, but whose their acquiring bank is outside the country (cross-border acquiring) are not included in POS transactions located in the country, but rather in POS transactions located outside the country.

#### **From 2018, postal, phone and internet orders have been separated from POS transactions at merchant outlets. E-money card loading/unloading transactions**

Not applicable.

### **At terminals provided by resident PSPs with cards issued by non-resident PSPs**

#### **ATM cash withdrawals**

Mobile-loading transactions are counted in “Card payments with cards issued in the country”. From 2009 they are counted in ATM cash withdrawals.

### **POS transactions (irrespective of type of card used)**

Includes cash withdrawals and deposits at POS terminals installed in bank branches and post offices, and POS payment transactions at merchants.

From 2018, postal, phone and internet orders have been separated from POS transactions at merchant outlets.

### **E-money card-loading/unloading transactions**

Not applicable.

### **At terminals provided by non-resident PSPs with cards issued by resident PSPs**

### **POS transactions (irrespective of type of card used)**

Transactions at merchants located in the country, but whose acquiring bank is outside the country (cross-border acquiring) are included in POS transactions located outside the country.

### **E-money card-loading/unloading transactions**

Not applicable.

### **Memo item: Cash advances at POS terminals**

All of the transactions have been made at POS terminals installed in bank branches and post offices.

Includes cash withdrawal transactions with cards issued inside and outside the country.

## Table 9: Participation in selected payment systems

**LVPS: VIBER and Retail system: ICS**

### **Clearing and settlement organisations**

From 2004 the clearing and settlement organisation referred to here is regarded as a credit institution, and as such is included in the number of credit institutions in the period 2004-06.

Many savings cooperatives were closed and merged, so the number of participants decreased significantly in 2016. All saving cooperatives have merged into their owned commercial bank, they are no longer operating at the end of 2019.

## Tables 10 and 11: Payments processed by selected payment systems

**LVPS: VIBER and Retail system: ICS**