Insolvency data of non-financial firms (Ida)
Data Report 2020-12

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Abstract

We describe the research dataset "Insolvency data of non-financial firms (Ida)" using a structured metadata schema.[1] This document consists of two sections and the appendix. 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 of the variables and tables with details on each variable. Appendix A looks at value level and provides code lists, i.e. information on the meaning of values for categorical variables.

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1 The metadata scheme is derived from the "Data Documentation Initiative" (DDI, http://www.ddialliance.org).

Contents

1 Dataset description

1.1 Overview and identification

Title of dataset

Insolvency data of non-financial firms

German title

Insolvenzdaten nicht-finanzieller Unternehmen

Abbreviation

Ida

Dataset abstract

The database Ida contains information about the insolvency proceedings of non-financial corporations that are collected for the credit assessment process in the In-house credit assessment system (ICAS) of Deutsche Bundesbank. It is available from 2007 on for research purposes and provides information on the date, the reasons and the actual result of insolvency proceedings. The data can be matched via a corresponding identifier with the Ustan and JANIS data in order to get additional information concerning the financial statements of the corporations.

Data ID (DOI)

10.12757/Bbk.Ida.0718.01.01

1.2 Dataset scope and coverage

Legal framework

Since the beginning of the 1999 - with the start of the third stage of European monetary union (EMU) - the Deutsche Bundesbank provides refinancing and intraday credits to resident credit institutions. Credit institutions can submit their credit claims against non-financial corporations as collaterals. Thereby corporations have to be accessed as "central bank eligible". The ICAS of Deutsche Bundesbank, using the Common Credit Assessment System (CoCAS), assesses the eligibility of non-financial corporations (estimation of probability of default) for these monetary policy purposes. In order to assess whether the eligibility requirements are met and the credit claim against a corporation can be accepted as collateral, financial statements (which are collected in the Ustan / JANIS database) have been sent to the Bundesbank to enable it to verify the eligibility of the securitised non-negotiable assets (bank loans to business enterprises and bills of exchange which credit institutions use as collateral to cover their liabilities to the Bundesbank). The information about insolvency proceedings (Ida database) and the default information from all banks

are taken into account for model development, validation and the ECAF (Eurosystem Credit Assessment Framework) performance monitoring of ICAS. Insolvencies are collected manually from court publications and the German Commercial Register while default information comes from the national credit register and AnaCredit. The use of the data is mainly based on a private-law agreement, i.e. the data can only be used for purposes that are expressly mentioned in the letter sent out to the corporation and to which this corporation has given its consent.

Unit of analysis

Each line in the dataset corresponds to an insolvency proceeding of a non-financial corporation.

Time periods:

2007 until 2018

Geographic coverage

Germany

Universe

Ida basically consists of non-financial corporations with insolvency proceedings which are used in the framework of the credit assessment of the Deutsche Bundesbank. In addition, Ida contains minimum number of financial corporations which are either parents of groups or were previously non-financial corporations.

Update and revisions of the dataset

The research dataset is annually updated. The update includes the data for the following year and corrections for the preceding years.

1.3 Data collection

Data collection mode

Insolvencies are collected manually from court publications and the German Commercial Register while Master data and financial accounts are collected respectively from the German Commercial Register and confidentially directly from the companies themselves. Since the beginning of April 2018 it is possible to submit the financial statements in an electronic way. In this case the financial statement information flows directly into the database of the Deutsche Bundesbank. Another way is to transmit the financial statement as PDF. In that case, the analyst of the Deutsche Bundesbank incorporates the financial statement into the database.

Data collectors

Deutsche Bundesbank, Directorate General Markets

Collection frequency

Yearly for the financial statement and once for the insolvency after the insolvencies or its recoveries are registered in the the Commercial Register.

Sampling

Non-financial companies, which submitted balance sheets to the Deutsche Bundesbank in the context of the credit assessment.

Response rate

The submission of the financial statement is a voluntary process for the companies.

1.4 Data appraisal

Quality checks

All submitted balance sheets are checked thoroughly for correctness by the Deutsche Bundesbank. Correctness is assessed by various plausibility checks. If the correctness is in question, the company is contacted and asked for more information. If the reported data are incorrect, the reporter has to send a corrected version of the data. The collectors of insolvencies check information of insolvencies in the court publications and the German Commercial Register daily. In the yearly calibration process of model development CoCAS the insolvencies are checked once more.

Data editing

No data editing

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

Deposit requirements

The researcher must sign a confidentiality agreement. The RDSC must be informed about any documents that are made available to the public that contain information derived from the provided data. The researcher is obliged to provide proof of proper data source citation by providing copies of the manuscripts and/or publications.

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:

Biewen, E., Schultz, S. and Ch. Trapani-Liu (2020). Insolvency data of non-financial firms (Ida), Data Report 2020-12 – Metadata Version1. Deutsche Bundesbank, Research Data and Service Centre.

2 Description of variables

2.1 Overview of variables

Name	Label
ustanid_anonym	Generated ID (anonymised)
beantragung	Date (application for insolvency proceedings)
eroeffnung	Date (institution of insolvency proceedings)
ins_date	Date (insolvency proceedings)
insolvenz	Insolvency proceedings (1 = yes)
urs_fuehrung	Reason: Management/Organisation (1 = yes)
urs_programm	Reason: Investment programme/Production programme (1 = yes)
urs_kapstruktur	Reason: Capital structure (1 = yes)
urs_inhaber	Reason: Conduct of life by the owners (1 = yes)
urs_absatz	Reason: Turnover/Order (1 = yes)
urs_kalkfehler	Reason: Miscalculation (1 = yes)
urs_fremd	Reason: Effects of difficulties caused by 3rd party negligence (1 = yes)
urs_unbekannt	Reason: Unknown (1 = yes)
urs_sonst	Reason: Miscellaneous (1 = yes)
ergebnis	Result

2.2 Details of variables

ustanid_anonym: Generated ID (anonymised)

Notes	Anonymized identification number of the company
	german: Anonymisierte Unternehmenskennnummer
Available from – to	2007 – 2018
Source	Generated randomly
Type	string - 64 digits

beantragung: Date (application for insolvency proceedings)

Notes	Date (application for insolvency proceedings)
	german: Datum (Beantragung des Insolvenzverfahrens)
Available from – to	2007 – 2018
Source	Ida
Type	numeric - format: YYYY/MM/DD

eroeffnung: Date (institution of insolvency proceedings)

Notes	Date (institution of insolvency proceedings)
Available from – to	2007 – 2018
Source	Ida
Type	numeric - format: YYYY/MM/DD

ins_date: Date (insolvency proceedings)

Notes	Date (insolvency proceedings)
	german: Datum (Insolvenzverfahren)
Available from – to	2007 – 2018
Source	Ida
Type	numeric - format: YYYY/MM/DD

insolvenz: Insolvency proceedings (1 = yes)

Notes	Insolvency proceedings (1 = yes)
	german: Insolvenzverfahren (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_fuehrung: Reason: Management/Organisation (1 = yes)

Notes	Reason: Management/Organisation (1 = yes)
	german: Ursache: Geschäftsführung/Organisation (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_programm: Reason: Investment programme/Production programme (1 = yes)

Notes	Reason: Investment programme/Production programme (1 = yes)
	german: Ursache: Investitions-/Produktionsprogramm (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_kapstruktur: Reason: Capital structure (1 = yes)

Notes	Reason: Capital structure (1 = yes)
	german: Ursache: Kapitalstruktur (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_inhaber: Reason: Conduct of life by the owners (1 = yes)

Notes	Reason: Conduct of life by the owners (1 = yes)
	german: Ursache: Lebensführung der Inhaber (1 = ja)
Available from – to	2007 – 2018
Source	Ida

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Type	numeric (dummy variable)

urs_absatz: Reason: Turnover/Order (1 = yes)

Notes	Reason: Turnover/Order (1 = yes)
	german: Ursache: Absatz/Auftrag (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_kalkfehler: Reason: Miscalculation (1 = yes)

Notes	Reason: Miscalculation (1 = yes)
	german: Ursache: Kalkulationsfehler (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_fremd: Reason: Effects of difficulties caused by 3rd party negligence (1 = yes)

Notes	Reason: Effects of difficulties caused by third party negligence (1 = yes)
	german: Ursache: Auswirkung fremd. Schwierigkeiten (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_unbekannt: Reason: Unknown (1 = yes)

Notes	Reason: Unknown (1 = yes)
	german: Ursache: Nicht bekannt (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

urs_sonst: Reason: Miscellaneous (1 = yes)

Notes	Reason: Miscellaneous (1 = yes)
	german: Ursache: Sonstiges (1 = ja)
Available from – to	2007 – 2018
Source	Ida
Type	numeric (dummy variable)

`ergebnis:` Result

Notes	Result
	german: Ergebnis
Available from – to	2007 – 2018
Source	Ida
Type	numeric (categorical variable)

A Codelists

A.1 ergebnis

Code	Description
1	Initiated insolvency proceedings rejected for lack of assets
	german: Beantragtes Insolvenzverfahren mangels Masse abgelehnt
2	Liquidation
	german: Liquidation
3	Financial recovery
	german: Sanierung
4	Unknown
	german: Unbekannt - keines der vorgegebenen Auswahlmöglichkeiten wird gezogen
5	Transferred restructuring
	german: Übertragene Sanierung