

Supporting Statement
U.S. Department of Commerce
Bureau of Economic Analysis
Benchmark Survey of Financial Services Transactions between
U.S. Financial Services Providers and Foreign Persons (Form BE-180)
OMB Control Number: 0608-0062

B. Collections of Information Employing Statistical Methods

1. Describe (including a numerical estimate) the potential respondent universe and any sampling or other respondent selection method to be used. Data on the number of entities (e.g. establishments, State and local governmental units, households, or persons) in the universe and the corresponding sample are to be provided in tabular form for the universe as a whole and for each of the strata in the proposed sample. Indicate expected response rates for the collection as a whole. If the collection had been conducted previously, include the actual response rate achieved during the last collection.

The potential respondent universe for the BE-180 benchmark survey is all U.S. financial services providers that engaged in any of the eleven covered types of financial services transactions (as detailed in A.2) with foreign persons. For U.S. persons that had combined transactions that were \$3 million or less in the financial services categories covered by the survey for fiscal year 2024, a completed benchmark will include totals for each type of transaction in which they engaged. A U.S. person whose combined transactions with foreign persons exceeded \$3 million in the financial services categories covered by the survey for fiscal year 2024, is required to provide data on the total transactions of each of the covered types of financial services transactions and must disaggregate the totals by country and by relationship to the foreign counterparty (foreign affiliate, foreign parent group, or unaffiliated). The list of respondents will be derived from prior reporters of the BE-180 and quarterly BE-185 and public and private sources, including business directories and establishment lists.

BE-180 Universe, Sample, and Response Rate

	Number of U.S. persons engaging in covered transactions
Universe	6,000
Mandatory	4,500
Full report (country and affiliation data)	2,000
Totals only	
Report exemption claim or voluntary data	1,500
Response rate	95%*

*Response rate is based on average response rates for the 2020-2024 BE-185 survey.

2. Describe the procedures for the collection, including: the statistical methodology for stratification and sample selection; the estimation procedure; the degree of accuracy needed for the purpose described in the justification; any unusual problems requiring specialized sampling procedures; and any use of periodic (less frequent than annual) data collection cycles to reduce burden.

The BE-180 survey will be administered to all U.S. financial services providers that have transactions in financial services with foreign persons. Reporters who meet the higher reporting thresholds for the covered transactions, as mentioned in B.1. above, will be required to provide additional detail. Data for those reporting less detailed information as well as for missing reports will be statistically estimated and added to the reported data. These estimates will be based on previously reported quarterly and/or benchmark data and growth in the value of transactions from a matched sample of respondents. BEA will allocate the estimated data by country and by type of transaction based on the distribution of reported transactions for inclusion in the published totals. Thus, estimates will cover the entire universe of transactions. No unusual problems have been identified that would require the use of specialized sampling procedures. For additional detail of BEA's estimation techniques for the BE-180 survey, see "[U.S. International Economic Accounts: Concepts and Methods](#)" on BEA's website.

3. Describe the methods used to maximize response rates and to deal with issues of non-response. The accuracy and reliability of the information collected must be shown to be adequate for the intended uses. For collections based on sampling, a special justification must be provided for any collection that will not yield "reliable" data that can be generalized to the universe studied.

A response is required from persons subject to the reporting requirements of the BE-180, whether or not they are contacted by BEA, to ensure complete coverage of transactions in financial services between U.S. and foreign persons. A U.S. person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), resident in the United States or subject to the jurisdiction of the United States.

To ensure a high response rate to the survey, an initial announcement letter, in January, 2025 will precede the May, 2025 notification letter. Two rounds of delinquency notices will also be mailed, approximately a month apart, after the due date for the previous letter has passed, for companies who have failed to report. BEA staff will also call required U.S. companies to remind them of the requirement to comply with the survey and offer filing assistance to those who may need it, and in the event of continued nonresponse, may be referred to the Office of General Counsel for further action. BEA expects that at the time of the final revised estimates, reports will be received from nearly all companies required to report.

The response rates described in B.1., together with the estimation procedures described in B.2., provide information of sufficient accuracy and reliability for the intended purpose.

4. Describe any tests of procedures or methods to be undertaken. Tests are encouraged as effective means of refining collections of information to minimize burden and improve utility. Tests must be approved if they call for answers to identical questions from 10 or more respondents. A proposed test or set of tests may be submitted for approval separately or in combination with the main collection of information.

No tests were conducted. Recent efforts to seek feedback from data users and survey respondents are described in A.8.

5. Provide the name and telephone number of individuals consulted on the statistical aspects of the design, and the name of the agency unit, contractor(s), grantee(s), or other person(s) who will actually collect and/or analyze the information for the agency.

The survey is designed and conducted within BEA by the Balance of Payments Division. For further information, contact Christopher Stein via email at *christopher.stein@bea.gov* or by phone at 301-278-9189. The survey proposal was reviewed and approved by BEA's Source Data Improvement and Evaluation Program (SDIEP). The SDIEP coordinator is Tiffany Burrell, *tiffany.burrell@bea.gov*, 301-278-9618.