

## 16. Cash and deposits at Central banks

This balance is analysed as follows:

	(Thousands of euros)	
	2019	2018
Cash	381,202	355,745
Central Banks	3,668,474	1,327,177
	4,049,676	1,682,922

The balance Central Banks includes deposits at Central Banks of the countries where the Bank operates to satisfy the legal requirements to maintain a cash reserve calculated based on the value of deposits and other effective liabilities. According to the European Central Bank System for Euro Zone, the cash reserve requirements establishes the maintenance of a deposit with the Central Bank equivalent to 1% of the average value of deposits and other liabilities, during each reserve requirement period. The rate is different for countries outside the Euro Zone.

In addition, from the reserve counting period started on 30 October 2019, the ECB introduced the tiering regime, in which the balance with the Central Bank in excess of the minimum cash reserves, up to an estimated maximum of 6 times of the reserves, is remunerated at the central bank's lending rate instead of the deposit rate.

## 17. Loans and advances to credit institutions repayable on demand

This balance is analysed as follows:

	(Thousands of euros)	
	2019	2018
Credit institutions in Portugal	1,401	273
Credit institutions abroad	34,543	100,536
Amounts due for collection	90,106	85,668
	126,050	186,477

The balance Amounts due for collection represents essentially cheques due for collection on other financial institutions. These balances are settled in the first days of the following month.

## 18. Loans and advances to credit institutions

This balance is analysed as follows:

	(Thousands of euros)	
	2019	2018
Loans and advances to credit institutions in Portugal		
Loans	36,655	47,911
Term applications to collateralise CIRS and IRS operations (*)	-	430
Purchase transactions with resale agreement	-	1,506,092
Subordinated applications	-	35,010
Other	6,028	1,229
	42,683	1,590,672
Loans and advances to credit institutions abroad		
Very short-term deposits	283,322	-
Short-term deposits	2,999	242,109
Term deposits to collateralise CIRS and IRS operations (*)	171,428	194,100
Other	14,245	19,030
	471,994	455,239
	514,677	2,045,911
Overdue loans - over 90 days	-	669
	514,677	2,046,580
Impairment for loans and advances to credit institutions	(368)	(1,850)
	514,309	2,044,730

(\*) Under the scope of derivative financial instruments operations (IRS and CIRS) with institutional counterparties, and as defined in the respective contracts ("Cash collateral"). These deposits are held by the counterparties and are given as collateral of the referred operations (IRS and CIRS), whose revaluation is negative for the Bank.