

18. Cash and deposits at Central Banks

This balance is analysed as follows:

	(Thousands of euros)	
	2020	2019
Cash	579,997	636,048
Central Banks		
Bank of Portugal	4,296,161	3,658,202
Central Banks abroad	427,706	872,301
	5,303,864	5,166,551

The balance Central Banks includes deposits at Central Banks of the countries where the Group 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.

19. Loans and advances to credit institutions repayable on demand

This balance is analysed as follows:

	(Thousands of euros)	
	2020	2019
Credit institutions in Portugal	10,288	9,427
Credit institutions abroad	182,976	220,718
Amounts due for collection	69,131	90,712
	262,395	320,857

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