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# EUROFILING XBRL WEEK IN FRANKFURT 6-7-8-9 JUNE 2017

19<sup>th</sup> XBRL Europe day | Eurofiling 23<sup>rd</sup> workshop | Tutorials | Academic Track

## Standard Business Reporting: working session

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Chairs WG SBR

Frankfurt, June 6<sup>th</sup> 2017

# Agenda Working session SBR WG

## Meetings since February 15<sup>th</sup> Amsterdam:

- Conference calls: March 15<sup>th</sup>, April 12<sup>th</sup> and May 17<sup>th</sup> 2017
- Working Session Frankfurt: June 6<sup>th</sup>

## What's next:

- tomorrow: short presentation of survey
- updating answers by the first 5/6 countries
- submitting answers by other countries

## What's now:

- minutes previous meeting
- survey: experiences regarding defining the answers within a country
- survey: discussion regarding the answers themselves
- inventory of present and new legislation



# Minutes from May 15th

## 1. Actionlist: to do

Action-nr	Action	Holder	Completed
17-04-12/05	Prepare the presentation of the survey in Frankfurt	Elina, Frans	
17-04-12/06	Prepare on the inventory of present and new European legislation before May 17 <sup>th</sup>	All	
17-05-17/01	Reserved seats for the session of the WG SBR in Frankfurt	Frans	
17-05-17/02	Deliver an update for the management report 2016 of XBRL Europe	Frans	
17-05-17/03	Fill in the survey before May 31 <sup>st</sup>	Elina Mikael	
17-05-17/04	Improve the report before May 31 <sup>st</sup>	Daniel Frans	
17-05-17/05	Ask Alf whether DE will be able to submit their report before May 31 <sup>st</sup>	Frans	
17-05-17/06	Share the UA inventory of present and new EU legislation	Daniel	
17-05-17/07	Plan the Conference Calls for Q3 and Q4	Frans	

# SBR WG: Conference Calls + Meetings

	DE	DK	EE	FI	FR	LU	NL	PO	SE	UA	UK	Core filing	Fuji tsu	IBM	UB-partn	XBRL EU
11-09	X	X		X	X	X	X				X			X		X
12-14	X			X	X		X		X	X				X		X
01-11	X	X	X	X			X		X	X	X	X		X		X
02-15	X	X	X	X	X	X	X		X	X		X	X			X
03-15			X	X			X		X							X
04-12	X		X	X			X		X	X		X		X		
05-17			X	X			X	X	X	X				X		

# Survey

## Preparation:

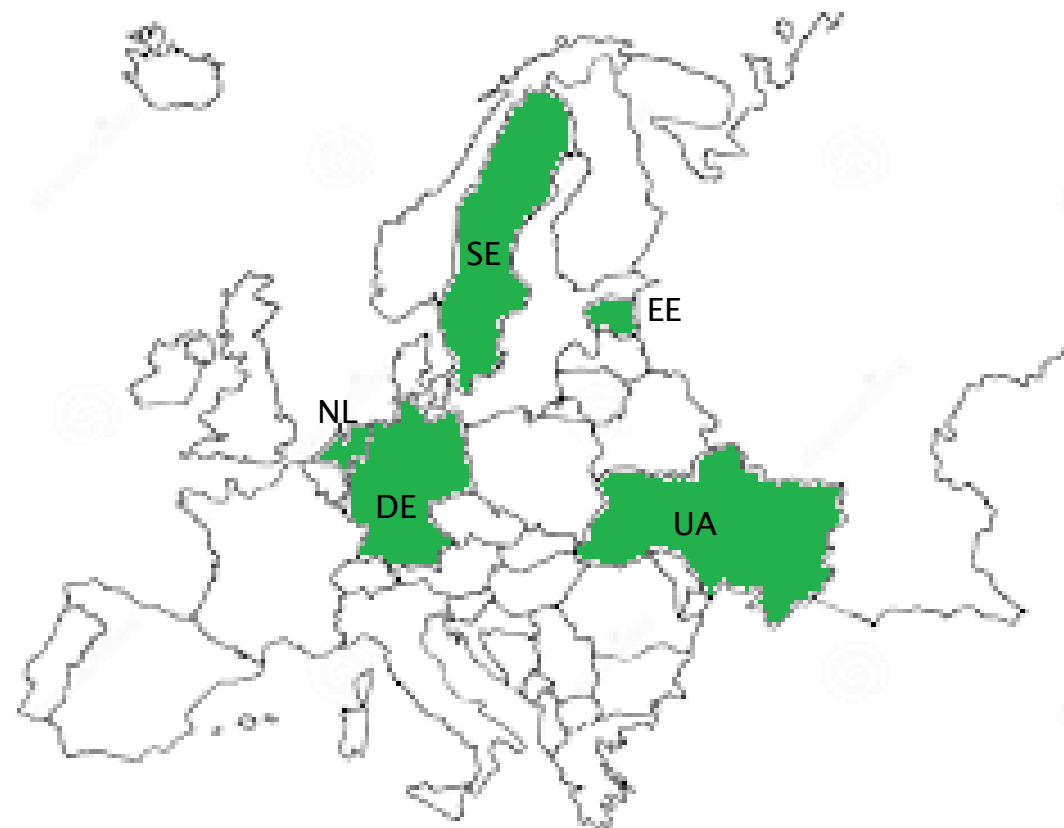
- Final version ready on April 21<sup>st</sup>
- Private links sent to DE, EE, NL, SE, UA
- Answers by all (available at website)

## While answering:

- you can make changes until you submit

## Once submitted you have a choice:

- if you want to make small changes, you can send us an email
- If you want to make big changes you have to start again with the original private link





# Side-effects from survey

Discussing the survey within a jurisdiction:

- UA: helps to strengthen the cooperation
- SE: creates a common ground for discussion

# Content of survey

- Characteristics about the country and approach
  - Is there a cross domain approach: **yes** or **no**
- Characteristics about the cross-domain approach
- Motivators to move towards a cross-domain approach
- Governance model of the cross-domain approach
- Methods of measuring effectiveness of the cross-domain approach
- Evaluation of progress and adaptation of the cross-domain approach
- Digitisation of information flows

## Characteristics about the country and approach

### 1. Respondent \*

Country

Name

Lastname

Email

Company/ Organ

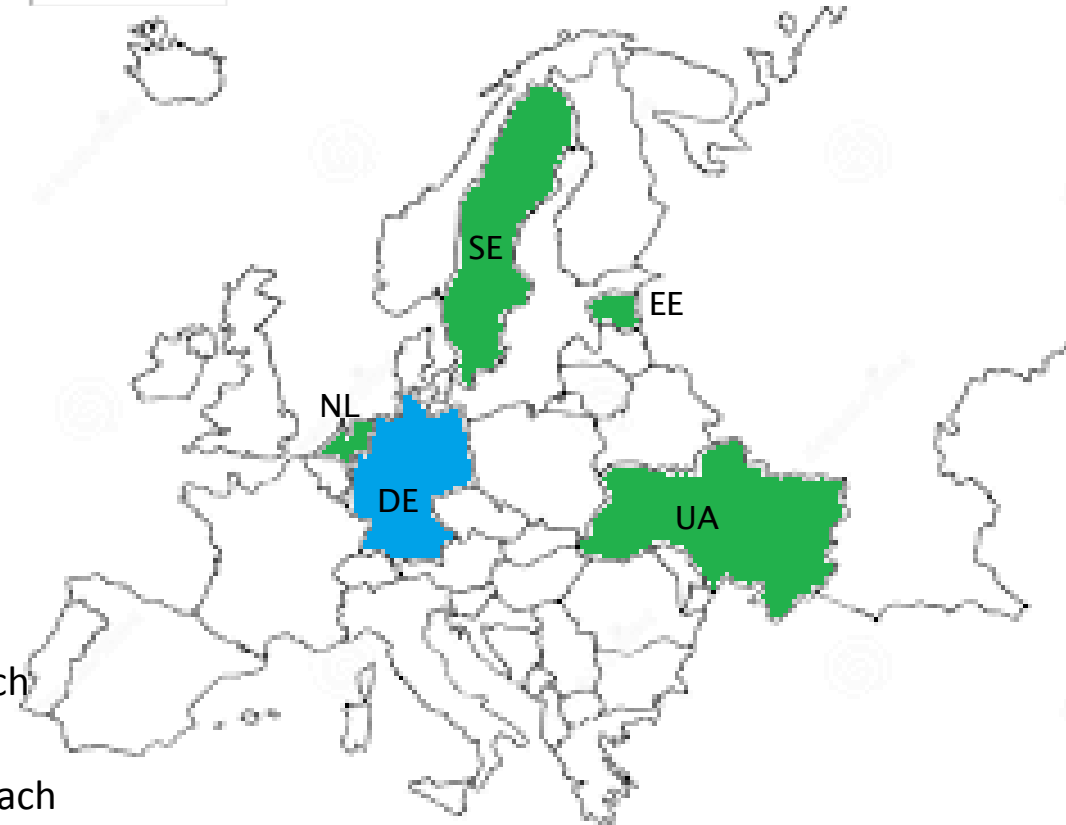
Department

### 2. Is there a cross-domain country? \*

If the given answer is "No",

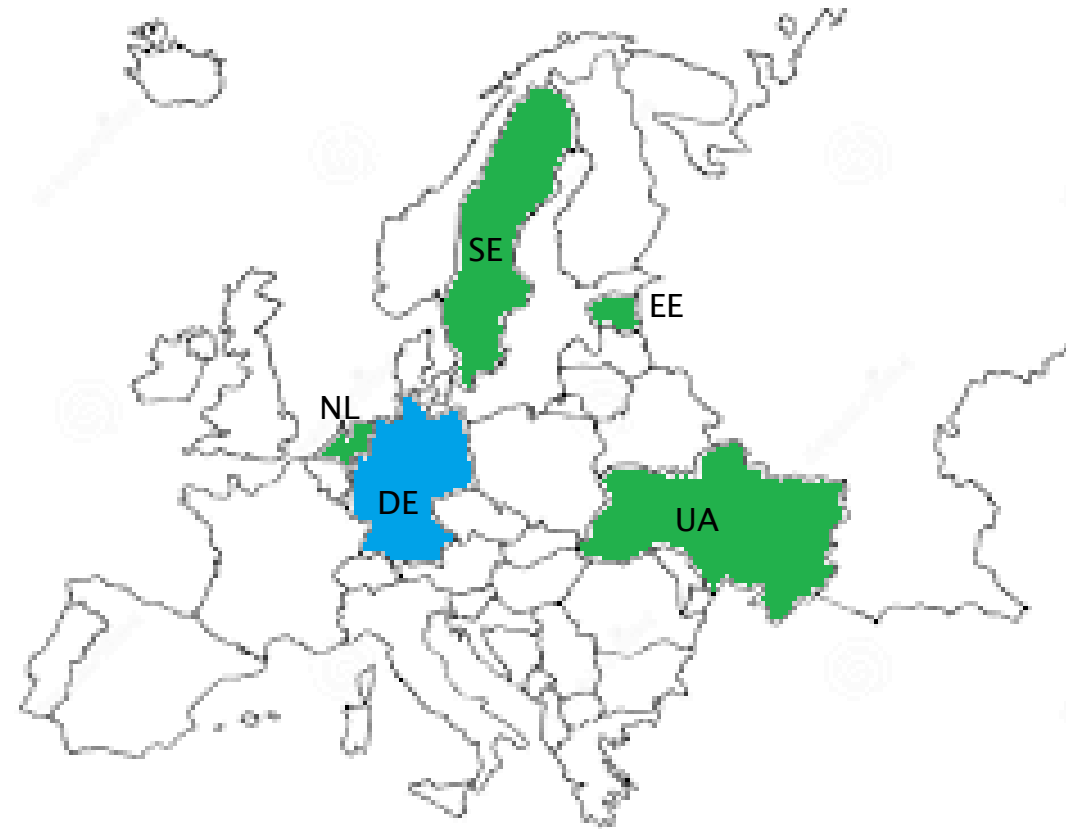
☐ Yes

☐ No



# Characteristics about the country/approach

- Is there a cross domain approach: **yes** or **no**
- DE:
  - Corporate Income Tax: 100% XBRL
  - Annual Accounts (Micro/Small): 60% XBRL
  - Annual Accounts (Medium/Large/Listed): 20% XBRL
  - EBA: 20% XBRL
  - EIOPA 60% XBRL
  - plans to introduce XBRL as a standard to send annual financial statements to banks by customers willing to apply for a credit





# Characteristics: standardization across domains

	Estonia	Netherlands	Ukrain	Sweden
Data dictionaries	100%	100% -/- wages -/- healthcare -/- financial institutions	Annual Accounts: large entities and listed companies	+/+ Tax +/- annual accounts (micro/small) + statistics + EBA/EIOPA
Data Format	100%	100% -/- wages -/- healthcare -/- financial institutions	Annual Accounts: large entities and listed companies	+/- local FSA +/- EBA/EIOPA
Filing Process	100%	100% -/- building corp. -/- healthcare -/- financial institutions	Annual Accounts: large entities and listed companies	+/- EBA/EIOPA
Gov. to filers	100%	100% -/- healthcare -/- financial institutions		+/- EBA/EIOPA
Website	100%	+/- annual accounts (micro/small) +/- credit revisioning +/- educational inst.	Annual Accounts: large entities and listed companies	+/- local FSA
System-to-system	only VAT and healthcare	100% -/- building corp. -/- healthcare -/- financial institutions	Annual Accounts: large entities and listed companies	+/- local FSA +/- EBA/EIOPA



# Characteristics: assurance

EE: not yet clear

NL: annual account + auditors report, electronically signed

SE: no mandate, no voluntary assurance, project phase

UA: digital report + auditors report, electronically signed

# Characteristics: semantic standards used

	Estonia	Netherlands	Ukrain	Sweden
ISO codelist	yes	yes	yes	yes
Legal entity identifier	yes	no	yes	yes
Base-register codes	no	yes	yes	no
IFRS	yes	no	yes	no
Local Gaap (based upon IFRS)	yes	no	no	yes
Local GAAP (local definitions)	yes	yes	no	yes
SAF-T	no	no	no	no
others				

# Characteristics: technical standards used

	Estonia	Netherlands	Ukrain	Sweden
XBRL	yes	yes	yes	yes
inline XBRL	no	no	yes	no
XBRL GL	no	no	no	no
XML	yes	yes	no	yes
EDI	yes	no	no	no
others	HL7: Healthcare			

# Characteristics: interface technologies used

	Estonia	Netherlands	Ukrain	Sweden
SOAP	yes	yes		yes
EBMS	no	yes		no
REST	no	no		yes
others	X-Road (Estonian security channel)	FTP		
PKI	yes	yes	yes	yes
others	ID-card, Mobile-ID			



# Characteristics: chart of account

	Estonia	Netherlands	Ukrain	Sweden
Chart of account	mandated chart account only for public sector	referential chart of account	mandated chart of account	referential chart of account

# Motivators to move: main benefits

	Estonia	Netherlands	Ukrain	Sweden
Reduce burden on data providers	100%	100%	100%	100% -/- wage / personal tax -/- annual acc (micro)
Reduce data collection costs	100%	100% -/- tax -/- statistics		100% +/+ credit revisioning
Reduce collection time	100%	+/+ educational inst. +/+ building crp. +/+ healthcare	100%	+/+ credit revisioning + EBA/EIOPA
Increase quality of data	100%	100%	100%	100% +/+ annual acc. (medium/large/listed) +/+ credit revisioning

100%: relevant for all the chains within the cross-domain approach

# Governance model: stakeholders

	Estonia	Netherlands	Ukrain	Sweden
data receivers	yes	yes	yes	yes
filers	no	no	no	no
submitters	yes	yes	no	no
XBRL-community	no	yes	no	yes
data analysts	no	no	no	yes
software vendors	no	yes	no	no
ministries	yes	yes	yes	no
others				

# Governance model: instruments

	Estonia	Netherlands	Ukrain	Sweden
public program	yes	no	yes	yes
private program	no	no	no	no
public-private pr.	yes	yes	no	no
shared serv centre	no	yes	yes	no
mandates	no	no	yes	no
others				

# Governance model: shared service centre

	Estonia	Netherlands	Ukrain	Sweden
maintenance data architecture		yes	yes	
maintenance data dictionaries		yes	yes	
maintenance process arch.		yes	yes	
maintenance platform		yes	yes	
others				



# Governance model: stakeholders involved in architecture

	Estonia	Netherlands	Ukrain	Sweden
data receivers	yes	yes	yes	yes
filers	no	no	no	no
submitters	yes	yes	no	no
XBRL-community	no	yes	no	no
data analysts	no	no	no	no
software vendors	no	yes	no	no
ministries	no	no	yes	no
others				

# Governance model: stakeholders involved in implementation

	Estonia	Netherlands	Ukrain	Sweden
data receivers	5	5	5	5
filers	1	1	1	
submitters	4	5	0	2
XBRL-community	0	4		5
data analysts	0	0	0	4
software vendors	1	5	1	3
ministries	3	2	5	2
others				

# Governance model: mandates

	Estonia	Netherlands	Ukrain	Sweden
Data dictionaries	0%	100% -/- wages -/- annual acc (listed) -/- statistics -/- building corp -/- healthcares	Annual Accounts: large entities and listed companies	+ EBA/EIOPA
Data Format	+/+ VAT, wage, personal tax +/- annual accounts +EBA/EIOPA	see above	see above	+/- EBA/EIOPA
Filing Process	+/+ VAT, wage, personal tax +/- annual accounts +EBA/EIOPA	see above +/- wages	see above	+/- EBA/EIOPA
Gov. to filers	0%	0%		+/- EBA/EIOPA
Website	+/+ VAT, wage, personal tax +/- annual accounts +EBA/EIOPA	+/- annual acc (micro/small) +/- credit revisioning	see above	
System-to-system	0%	see above	see above	+/- EBA/EIOPA

# Methods of measuring effectiveness

	Estonia	Netherlands	Ukrain	Sweden
number of filings	yes	yes	yes	
survey of companies savings	no	no	no	
analysis of governm. savings	no	no	no	
others				

# Inventory of present and new legislation

During the last conference the participants suggested to:

- use existing inventories
- pay attention to ESMA, EIDAS and LEI

Daniel sent us an example of a document:

- identifying EU legal acts with impact on the Public Interest Entities standard business reporting initiative.
- publicly available in english at <https://bank.gov.ua/doccatalog/document?id=43401314>
- which is outdated (as of ¿may? 2015)
- which is not complete regarding a full blown SBR (its focused only in legal acts impacting the Financial Sector, etc)
- which gives an idea what does it mean to be precise when identifying a legal act