

XBRL AS A HIGHEST UNCOMMON DENOMINATOR BETWEEN STANDARDS

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**EUROFILING XBRL WEEK
WARSAW 28-30 MAY 2018**

INTRODUCTION



- Creation of, and demand for, data is increasing
 - Increasing choice and complexity of standards
 - How to manage competing standards in real world use?
 - Data needs to be handled in a consistent way
 - Integrity of data needs to be maintained
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CONNECTING REGULATORY REPORTING TO STATISTICAL ANALYSIS



- Current challenges (for Regulators):
 - Collecting data of sufficient depth and quality standard
 - Obtaining outputs that can drive decisions
 - Maintaining reporting practicality
 - Must avoid tackling these challenges in isolation
 - Disconnected collection and analysis solutions
 - Difficulties integrating these processes
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XBRL VS SDMX



XBRL | EUROPE

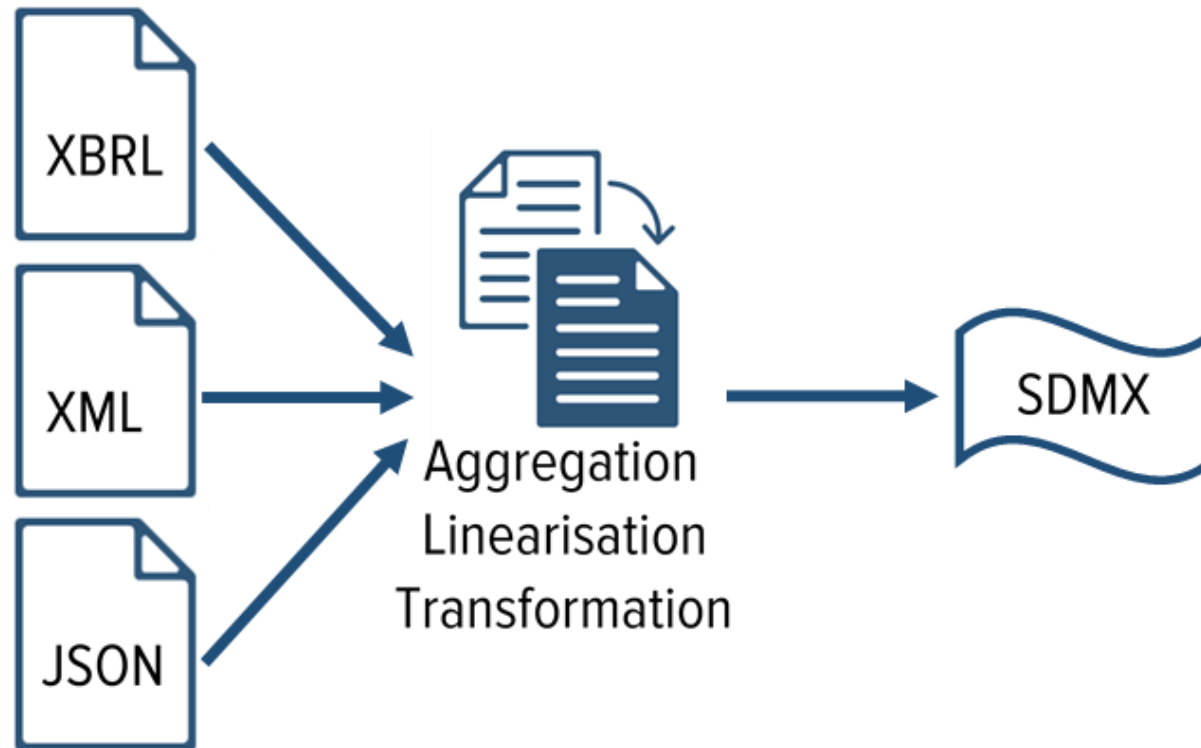
	XBRL	SDMX
Primary domain	Regulatory reporting	Statistical data publication
Typical granularity	Reporting entity (e.g. company)	Partially aggregated (e.g. country)
Timeframe focus	Periodic or event-driven	Time series
Types of data	Broad (e.g. textual and numeric)	Numeric only
Dimensionality	Highly dimensional, complex structure	“Flat” dimensions (code lists)
Metadata	<i>Standardised definition</i>	<i>Standardised definition</i>

XBRL WITH SDMX



- Do not work seamlessly together
 - \neq conflicting/competing
 - XBRL - regulatory reporting
 - Detailed, granular information
 - SDMX - statistical data publication
 - Smaller data sets, high recurring frequency
 - Robust metadata definitions controlled by a standard means
 - With right approach can complement
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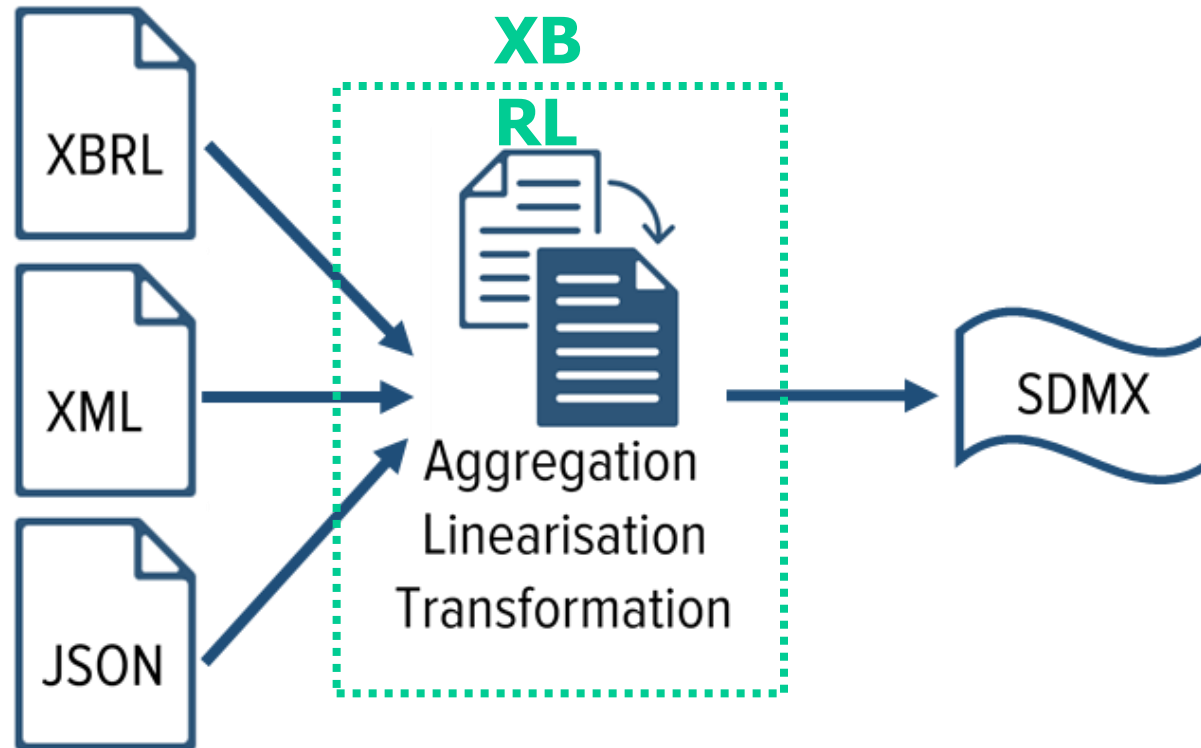
THE PROBLEM – MULTIPLE COLLECTION MECHANISMS



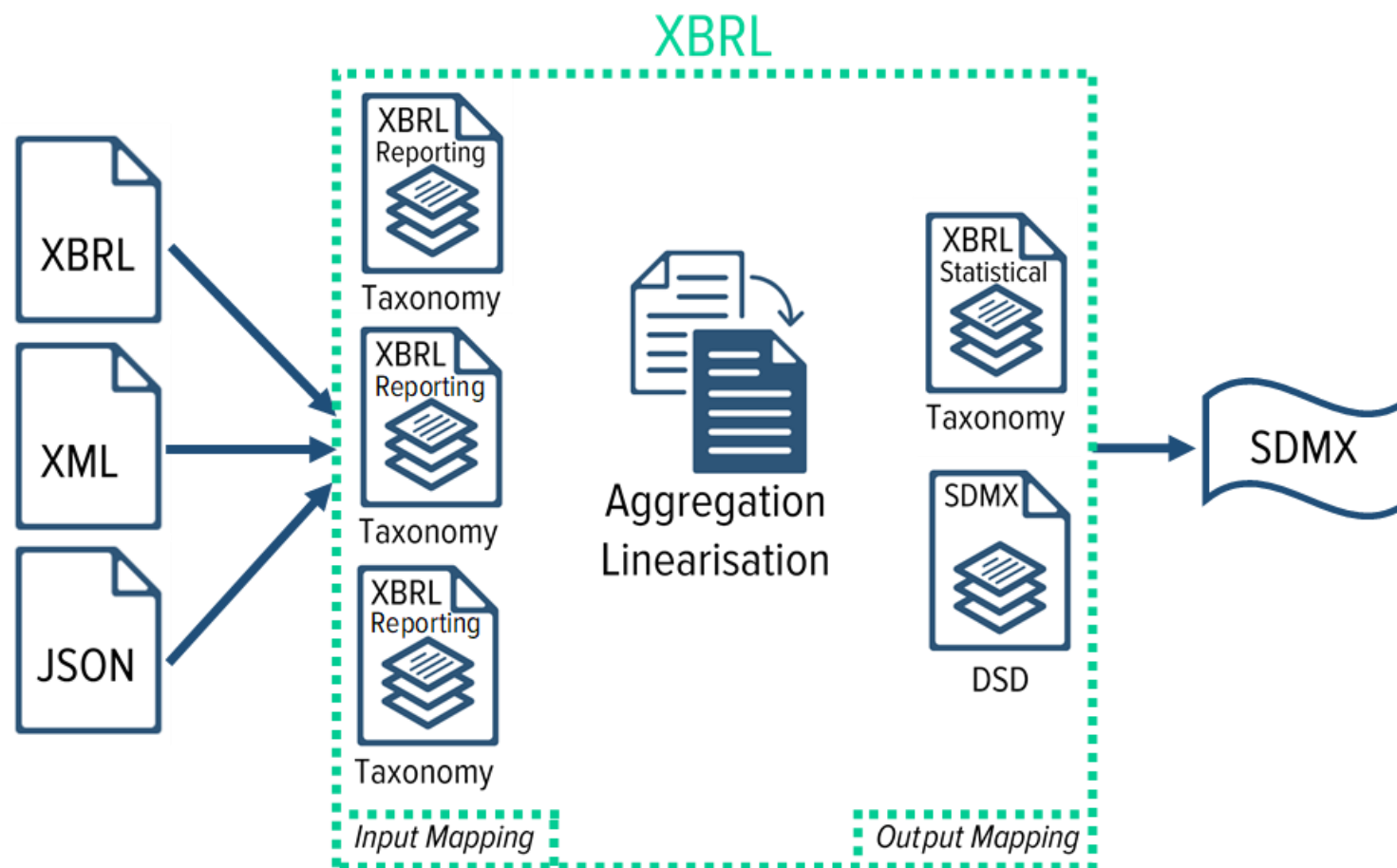
THE PROPOSAL – UNIFY WITH XBRL



XBRL | EUROPE



COREFILING CASE STUDY - OUR UNIFICATION APPROACH



BENEFITS OF XBRL AS UNIFYING FACTOR



XBRL | EUROPE

- Rapid response to change
 - “Drop-in” taxonomy replacement
 - Data filtering and aggregation at reporting end
 - Powerful data validation
 - Add value with business rules
 - Data Enrichment
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CONCLUSIONS



- Regulator challenges
 - Data depth and quality
 - XBRL and SDMX
 - Different primary domains
 - Can complement
 - XBRL
 - Unifying factor
 - Used for aggregation, filtering and validation
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THANK YOU



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