WHAT IS IN IT FOR YOU

Paul Snijders
CEO Semansys Technologies
Vice Chair XBRL Europe

EUROFILING XBRL WEEK
WARSAW 28-30 MAY 2018
WHAT IS SBR ALL ABOUT

Standard Business Reporting

It is about business not about technology
It is about reducing transaction costs
It is about transparency
It is about private public partnership
It is about corporation in the industry
It is about fighting red tape
It is about reduction of administrative burden
It is about standardisation, standardisation and standardisation
It is about goodies for business, auditors and software industry

All of the above  Ooooh...... it also brings benefits for regulators
THE CORE OF SBR
Standardization, Standardization and Standardization

May 2018 Warshaw
WHAT IS NEEDED

Corporation by all stakeholders
  Regulators, Software industry, Auditors, gouvernemnet
Team work and participation by specialists
Hard work, lot of coordination
Enough resources
Coalition of the willing
Cope with frustation
Time

And.....XBRL
A MAJOR CHALLENGE
Every regulator inventing its own ‘standard’

- Good: Regulator
- Better: Regulator
- Best: Regulator

- Taxonomy
  - Filing rules

- Business

Easiest per regulator:
- Pain in the ...
  - Burden for preparers
  - Auditors and Software

May 2018 Warshaw
WORK WITH REGULATORS

Get agencies to work together
Set agency egos aside
Accept the common goal
Harmonization is key
It does not ‘just’ happen,
It need to be organized
A taxonomy is not about the evolution,
it’s intelligent design.
The XBRL taxonomy reflects legislation
and rules but it’s design must be based
on common goals.

May 2018 Warshaw
COORDINATED ARCHITECTURE

One clean implementation; The Dutch Model

May 2018 Warshaw
DID ALL GO WELL?
Even Dutch go through the cycle of transition

Challenges:
• working in a competitive market
• seeking the buy-in of organizations involved (public AND private sector)
• getting the market to actually start using SBR
• Create legislative fundament (policy makers)

Co-operation:
• on issues that have deep impact for business- and government processes
• on issues that were not understood by many
• Development & distribution of Knowledge
THE RESULTS

Hundreds of Software vendors
Thousands of Audit firms

20 million Tax filings
7 million prefilled forms

1 million Annual accounts

Education, banks, other

Tax admin
Business Registry
Banks, Education Other
Many regulators

May 2018 Warshaw
BANKS: SBR PARTNERS

Declaration of the bank

Intermediary Credit applications

Real-estate assessor

Real-estate valuations

CONSUME

Banking gateway

Annual report

CRD IV

DNB

PRODUCE

May 2018 Warshaw
EXTRA 1: PREPARER EXTENSIONS

- **Company** must provide ‘insight’ in financial position

- Consequence: Company can **extent** Dutch GAAP taxonomies

- Auditor must **audit** XBRL instance AND the extension

- Extent Dutch GAAP only

- Images allowed (imageItemType)

- Anchoring, no structure change allowed

- **We do not promote**
• Consistent presentation
  • Generic presentation rules for the true and fair view
  • Based on table design of GAAP taxonomy
• XBRL auditor report taxonomy
  • Support of different types of auditor reports
  • Auditors report also in XBRL
• Linking & signing
  • Electronic signature
  • Detached signature file
  • Cryptographic hashes
SBR COMPONENTS SUMMARY

• Single standards for Data, Processes and Technologies

• Single multi agency architecture & taxonomy

• Centralized gateway

• Extra: True and fair view Consistent Presentation

• Extra: Preparer extension and Assurance Solution

• Solid governance structure: private public partnership
OUR AMBITIONS REACH FURTHER

SBR ROADMAP

May 2018 Warshaw
All material is free for any-, and everyone
Most material is in English visit: https://www.sbr-nl.nl/english

• NTA: taxonomy architecture
• Processes for gateway
• Assurance solution for auditors
• Consistent Presentation specification
• Governance implementation model


May 2018 Warshaw
IT IS NOW UP TO YOU

“Ask not what your country can do for you, ask what you can do for your country”

JF Kennedy

• See what your country can do with SBR
• Consider SBR components in your XBRL projects
• Contact us if you think we can help
• Let us know your progress
• Participate in XBRL EU SBR working group

May 2018 Warshaw
“The best way to predict the future is to create it.”

 WE CAN, WE DID AND WE DO

THANK YOU

Paul Snijders
Paul.snijders@semansys.com

EUROFILING XBRL WEEK
WARSAW 28-30 MAY 2018