



XBRL in Europe



## 3rd European Banking Supervisors XBRL Workshop – Industry presentation *Software & solution vendor – Request for participation*

### 0 Goals

XBRL in Europe along with the Committee of European Banking Supervisors (CEBS) is organizing the 3rd European Banking Supervisors XBRL Workshop, from 13<sup>th</sup> to 16<sup>th</sup> of September in Brussels.

The main purpose of this workshop is to help supervisors to realize that XBRL is the right choice, in particular implementing COREP XBRL at national level, but also FINREP XBRL, and additionally:

- To provide technical background & knowledge in order to explain how to take advantages of XBRL;
- To show to the audience (approx. 50) that real software solutions are available and can be implemented at the local banking supervisory level;
- To show the achievements of the process initiated on February 2005 about COREP XBRL;
- To show how it works in national regulatory environments, but nevertheless supervisors will get even more leverage by implementing COREP and FINREP together with international cooperation.

### 1 Description of business case

CEBS is made of 46 banking supervisors from 25 countries collecting data from over 8.000 banks, of which are a limited number of international banks with branches in several countries. As a LL3 <sup>1</sup>group, the Committee of European Banking Supervisors – CEBS - has received as a mandate point "to promote convergence of supervisory practise across European Union" from the European Commission (LL2). With this objective, CEBS is developing harmonized practices following the legally applicable European Supervision Directives (see [www.c-ebs.org](http://www.c-ebs.org) for details).

As result of the works carried out by different CEBS working groups, two sets of templates has been developed: COREP (Common REPorting related to BASEL II) and FINREP <sup>2</sup>(FINancial REPorting related to IFRS).

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<sup>1</sup> LL3 stands for Lamfalussy Level 3 organisation, considering that the 1st level is the Board of Miniterers and the Parliament (MEP), and the 2<sup>nd</sup> level is the Commission (LL2)

<sup>2</sup> Still to be approved by CEBS members



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CEBS is also developing the XBRL taxonomies for COREP through the COREP XBRL *ad hoc* project team (“the project team”) started in February 2005. The COREP taxonomies version 0.5.3 have been published on the web site [www.corep.info](http://www.corep.info) on 2005-06-30. As the COREP taxonomies require dimensions, the XBRL International Specification Working Group issued a public draft dimensional document on 2005-07-19<sup>3</sup>. The COREP version 0.6.1 will incorporate this update. Details about project team works are located in <http://finance.groups.yahoo.com/group/XBRL-COREP/>

Each supervisor has the capacity to choose its own national option, selecting/adapting COREP and FINREP models as well as choosing XBRL or other presentation format<sup>4</sup>. The banks of a country will follow the decision published by the National Supervisor. Until now, the Supervisors have shown a variable degree of interest in XBRL, from a full commitment to no news at all. The European Banks have shown until now interest mainly in the range of multinational banks.

The objectives of the September workshop are:

To demonstrate to supervisors the benefits they will achieve by using XBRL when implementing COREP and FINREP

- To provide answers to their questions about XBRL implementation
- To confirm them that all “what they need” is available now to let them use XBRL for COREP & FINREP reporting

The generic advantages of XBRL are the second priority.

## 2 Scenario and workflow

The main scenario is to demonstrate how to take full advantage of the XBRL and industry support when implement COREP in an imaginary country. The economies of scale using COREP and FINREP, as well as any other report, are part of the demonstration.

The first exercise would start with a COREP template<sup>5</sup>. This template will be fulfilled by a Supervisor with meaningful test data (provided in July). The demonstration is to simulate how a bank fulfils the template, then transforms the template into an XBRL instance, sends the XBRL instance to the Supervisor, and finally the Supervisor retrieves the information from the XBRL instance. There are available a number of tools useful for these exercises. The tools have been developed by the project team as “proof of concept” only, but not to be used in a future real environment. All of these tools and the corresponding documentation are or will be publicly available at the Yahoo group.

The second exercise should be a national adaptation of the selected taxonomy. Translating the labels to the national language (French in the exercise), modifying the references, and customizing the taxonomy dimensions. This exercise will show what may be the steps of a national customization on an imaginary country.

<sup>3</sup> <http://groups.yahoo.com/group/XBRL-COREP/files/Specifications/XDT-PWD-2005-07-19.doc>

<sup>4</sup> « (...) The choice of IT application for implementing the framework will be a matter of national discretion. However, CEBS considers XML and/or XBRL to be an appropriate tool for implementing a European standardised reporting system, and recommends its use. (...) » [http://www.cebs.org/Consultation\\_papers/CP06.pdf](http://www.cebs.org/Consultation_papers/CP06.pdf)

<sup>5</sup> See the Description of the Business Process



The third exercise should be developing a brand new taxonomy with very few elements, and then demonstrate the whole reporting cycle (as in the first exercise) from one bank to the supervisor, using Excel and off the shelf converters.

### 3 Set of requirements

XBRL practitioners and industry representatives are kindly requested to participate into the afore mentioned exercises. More specifically, the industry is priority requested to provide demonstrations with tools upgraded to manage the dimensional taxonomies and/or dimensional instances, as required by COREP. Other demonstrations or speeches about practical advantages of XBRL are also welcome.

It is not a goal of the workshop to train the supervisors in XBRL, except for the minimum requirements to fully understand the demonstrations.

Practical experience related about supervisor or banking XBRL implementations will be also welcome.

The project team is developing a demonstration framework following these concepts. This framework should be the reference for the vendors, in order to demonstrate the interoperability of different tools and solutions. From August 29 to September 2, the project team will meet in Madrid to "fine tuning" the demonstration framework to be presented in the workshop. The project team will do their best helping the Industry for the sake of this event.

Other initiatives, contributions or test exercises are more than welcome.

### 4 How will it happen?

We therefore invite the software & solutions vendors to present their contributions in a specific session on 14 September in order to briefly introduce their company, show their solutions, and demonstrate it with real taxonomies (especially the COREP one that is already available on [www.corep.info](http://www.corep.info) and that will be made available in version 0.6.1 by on July).

It is our intention to provide to interested parties some further details in the next weeks but if you are interested by such session, please already mark your calendar and feel free to contribute with suggestions.

Each solution vendor will be offered to introduce its solutions to the audience (30-60 minutes time period). It is expected that each participant will give some details about

- The company : basic figures (turnover, employees...), XBRL strategy & involvement at Int'l level
- Services & solutions offered: Adequacy with the expectations of the audience
- Their XBRL solutions in general

After this brief introduction (duration to be defined), it is expected that each participant will present their solutions by integrating the COREP taxonomy (to be provided to each participant).



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It is NOT the intention of the organisers to make a benchmark between each participant/solution.

## 5 How to apply?

By sending the Application form not later than Friday 12 August by fax to +32 2 702 64 75 **AND** by e-mail to [info@xbrl-eu.org](mailto:info@xbrl-eu.org) and [info@corep.info](mailto:info@corep.info)

Should you have any question, feel free to contact

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