



XBRL in Europe

Date: 2005-07-29

Dear CEBS member

In January 2005, CEBS launched a formal consultation on a common reporting framework that credit institutions and investment firms will use to report their solvency ratios under the CRD. The consultation period for common reporting of the solvency ratio closed at the end of April 2005. The consultation on reporting based on IFRS is now closed.

These proposals respond to requests from the banking industry for improvements in reporting procedures. They have been addressed by the Commission and discussed at the ECOFIN Council, which encouraged CEBS to work on this issue.

Groups operating on a cross-border basis within the Single Market are currently required to prepare and submit supervisory reports using different national formats and different technology platforms. Greater commonality of approaches will aim at reducing their compliance burden and limiting the burden of change on small, local institutions. This should contribute to removing a potential obstacle to financial market integration. Common reporting will also make it easier for supervisors to co-operate and exchange information. This will help to reduce differences in implementation and contribute to a more level playing field across Europe. CEBS will seek to ensure that the common reporting framework is applied in all Member States.

Under the new framework, the basic elements to be reported will be similar throughout the EU. However, most institutions will not be required to report the entire set of items included in the prudential and financial reporting framework. Each national supervisor will decide how much detail it will require, as a function of the practices and the degree of sophistication of the institutions in its national market. The inclusion of the entire set of potential data elements in a common framework will ensure that when the same information is requested by different national supervisors, the information will be requested in the same format. This will reduce the compliance burden for reporting institutions.

The implementation of the CRD and the adoption of IFRS provide the EU with a unique opportunity to harmonise the data framework, as all competent authorities and banking institutions will need to adapt to new reporting requirements. The adoption of a common technical protocol based on the XML/XBRL language will allow institutions to take full advantage of the common reporting framework, and is recommended by CEBS.

CEBS also plans to provide a complete XML/XBRL coding and taxonomy for reporting the solvency ratio. This is not intended to prejudice national decisions about the technical processes used to transmit data to supervisors.

However, XBRL is regarded in several countries as a future reporting standard, for supervisory as well as financial and other reporting and it is CEBS role to provide to its members any assistance to take the right choice.

For this reason, I would like to invite you to attend from 13 to 16 September the 3rd European Banking Supervisors XBRL Workshop¹, organized by CEBS along with XBRL in Europe².

The main purpose of this workshop is to help supervisors to realize that XBRL is the right choice, 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.

You will find hereafter some further details about this workshop. I take the opportunity to already thank the Belgian Banking, Finance and Insurance Commission (CBFA) along with the National Bank of Belgium for hosting this event.

Sincerely yours,

(signed)

Pierre-Yves Thoraval

COREP Chairman

¹ 1st and 2nd European Banking Supervisors XBRL Workshops were hosted by the Bank of Spain, in February and April 2005, as part of the COREP XBRL project.

² *XBRL in Europe* is a two-year project, financed by the European Commission within the 6th Framework Programme, to accelerate use of XBRL in Europe. *XBRL in Europe*, along with CEBS, hosted the 1st European XBRL conference for Financial Services in London on 29 June 2005.

Draft Agenda

Start	End	Duration	Topic	Sub Topic	SPEAKER
TUESDAY 13/09/2005					
XBRL Technical Introduction					
12:30	13:30	01:00		<i>Sandwich lunch</i>	
13:30	13:45	00:15	Welcome words		CBFA/NBB Representative
13:45	15:30	01:45	XBRL Introductory Training		XBRL International rep'
15:30	15:45	00:15		<i>Coffee break</i>	
15:45	16:45	1:00	XBRL Introductory Training		XBRL International rep'
16:45	17:15	0:30	XBRL Introductory Training		XBRL International rep'
WEDNESDAY 14/09/2005					
Industry Day					
08:45	09:00	00:15	Industry day introduction		Olivier Servais/Ignacio Boixo
09:00	09:45	00:45	Industry presentation		TBD
09:45	10:30	00:45	Industry presentation		TBD
10:30	10:45	00:15		<i>Coffee break</i>	
10:45	11:30	00:45	Industry presentation		TBD
11:30	12:15	00:45	Industry presentation		TBD
12:30	13:45	01:15		<i>Lunch</i>	
13:30	14:15	00:45	Industry presentation		TBD
14:15	15:00	00:45	Industry presentation		TBD
15:00	15:15	00:15		<i>Coffee break</i>	
15:15	16:00	00:45	Industry presentation		TBD
16:00	16:45	00:45	Industry presentation		TBD
THURSDAY 15/09/2005					
Supervisors and XBRL					
08:45	9:25	0:40	The XBRL Consortium for Supervisors		Walter Hamscher
09:25	10:05	0:40	XBRL in Europe		Olivier Servais
10:05	10:45	0:40	FINREP (IFRS)	<i>Business perspective</i>	Jacobo Varela / Giancarlo Pellizzari?
10:45	11:00	00:15		<i>Coffee break</i>	
11:00	11:45	0:45	COREP (Basel II)	<i>Business perspective</i>	Frédéric Marié / Fernando Navarrete?
11:45	12:30	0:45	What is the COREP XBRL project		Ignacio Boixo
12:30	13:45	01:15		<i>Lunch</i>	
13:45	14:15	00:30	COREP XBRL Structure		Project team
14:15	14:45	00:30	COREP Collecting Data		Project team
14:45	15:15	00:30	Simple test case		Project team
15:15	15:45	00:30	Customizing COREP		Project team
15:45	16:00	00:15		<i>Coffee break</i>	
16:00	16:30	0:30	Customized test case		Project team
16:30	17:00	0:30	COREP Converters & Developments		Project team
17:00	17:30	0:30	COREP Collaborative framework		Project team
FRIDAY 16/09/2005					
Internal Roundtable for Supervisors					
08:45	09:00	0:15	Project team presentation & facts		Project team
09:00	10:15	1:15	XBRL European Supervisory Projects: Belgium, France, Spain, Greece...		Panel of Supervisors
10:15	10:45	00:30	XBRL on Public Administration savings: Holland		Harm Jan van Burg
10:45	11:00	00:15		<i>Coffee break</i>	
11:00	12:00	1:00	Roundtable & Conclusions		
12:00	12:30	0:30	Farewell word		CBFA/NBB Representative
12:30	13:30	01:00		<i>Sandwich lunch</i>	

Please send the Application Form by fax to +32 2 702 64 75 **AND** to info@xbrl-eu.org

Should you have any question, feel free to contact

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