



EIOPA XBRL Europe Seminar

11 April 2012

Venue: Swissotel Tallinn, Tornimäe 3, 10145 Tallinn, ESTONIA

Description

The objective of the seminar is to promote the development of the common EU supervisory culture through providing a forum for learning, discussion and exchange of information about supervisory practices.

The seminar is being organised by EIOPA in cooperation with XBRL Europe and kindly hosted by the Estonian Financial Supervision Authority.

The seminar is oriented towards supervisors with little or no experience with XBRL projects and will mainly be dedicated to the presentation of the advantages of using XBRL in the insurance sector and to the display of successful implementations in some European countries.

XBRL Europe is a Not-for-Profit Organisation formed for several years between various European regulators (like Central Banks or Insurance Regulators) and other stakeholders for the promotion of the XBRL language. XBRL (Extensible Business Reporting Language) is an open source language dedicated to transparency and to the digital comprehensible exchange of information in the world. XBRL has been adopted by several countries and several regulators or governmental agencies for the filing of information.

Within the framework of the Solvency II implementation project, EIOPA has decided to choose XBRL as the standard for transmission of the relevant information. A common XBRL taxonomy is being built by EIOPA, which will support a common reporting framework in Europe for the insurance sector. This technological choice will constitute a significant challenge for a number of countries, even though it has been adopted before in other sectors. In this context of the constant adoption of XBRL in various European sectors like banking, tax filing, business registers, stock market and now insurance sector, we are organising this seminar to facilitate XBRL adoption.

Target audience

This seminar is addressed to insurance supervisors and through XBRL Europe to invited market participants who will be involved in operational Solvency II reporting processes.

Learning outcomes

By the end of this seminar participants will be able to:

- Understand the reporting process that will be set up by EIOPA and its members
- Be aware of the progress of XBRL in Europe and worldwide in various sectors
- Understand the examples of successful regulatory implementations in other sectors
- Evaluate the prerequisite for the implementation of a successful XBRL Project in a supervisory authority

Pre-requisite

To fully benefit from the seminar, it would be useful that participants have an IT financial reporting background and/or economic and Solvency II knowledge. In-depth knowledge of XBRL is not required. Prerequisite is a good command of the English language.

Duration

The duration of the seminar is 1 day, scheduled to start at 9:00 and end at 17:15.

Content

This seminar will consist of two parts, a morning session to provide general presentations by XBRL Europe and EIOPA and an afternoon session provided by IT commercial providers selected on a neutral basis by the XBRL Europe COREP/FINREP/SOLVENCY II Working Group, detailed program to follow.

Disclaimer: Presentations of commercial solutions are meant for information and do not mean that any recommendation nor authorisation of presented solutions is given by EIOPA.