



FINANTSINSPEKTSIOON



# EIOPA XBRL Europe Seminar Tallinn, 11 April 2012



# Programme



<b>08:30 – 09:00</b>	<b>Registration</b>
<b>09:00 – 09:10</b>	<p><b>Welcome and introductory remarks</b></p> <p>Kaido Tropp, Member of the EIOPA Management Board, Finantsinspektsioon, Estonia</p> <p>Marc Hemmerling, Chair XBRL Europe</p>
<b>09:10 – 09:25</b>	<p><b>XBRL in the Solvency II landscape</b></p> <p>Pierre-Jean Vouette, Expert Solvency II, EIOPA</p>
<b>09:25 – 09:45</b>	<p><b>The progress of XBRL in Europe and worldwide</b></p> <p>Gilles Maguet, Secretary General, XBRL Europe</p>
<b>09:45 – 10:05</b>	<p><b>How XBRL was implemented in Belgium: FINREP, Balance Sheet Office, COREP, ...</b></p> <p>Derek De Brandt, Administrator, XBRL Belgium</p>
<b>10:05 – 10:30</b>	<p><b>The Estonian XBRL business register</b></p> <p>Aleksandr Belousov, Project Manager of Court Register Department</p> <p><b>European Business Register</b></p> <p>Thomas Verdin, Chair XBRL Europe EU Business Registers Working Group</p>
<b>10:30 – 11:00</b>	<b>Coffee break</b>
<b>11:00 – 12:15</b>	<p><b>The Solvency II Framework</b></p> <ul style="list-style-type: none"> <li>• General introduction to EIOPA reporting system (Pierre-Jean Vouette, EIOPA)</li> <li>• XBRL basics and Taxonomy (Eric Jarry, ACP)</li> <li>• XBRL tools for undertakings (Aitor Azcoaga, EIOPA)</li> <li>• Solvency II round table - The way forward (including XBRL tool for undertaking) (moderated by Kaido Tropp)</li> </ul>
<b>12:30 – 13:30</b>	<b>Lunch break</b>
<b>13:30 – 17:00</b>	<p><b>IT solutions in XBRL (experiences and working tools)</b></p> <p>Moderator - Derek De Brandt, Chair XBRL Europe COREP/FINREP/SOLVENCYII Working Group</p> <p><i>(including coffee break)</i></p>
<b>17:00 – 17:15</b>	<b>Closing remarks by seminar moderator</b>
<b>17:15</b>	<b>Completion of feedback forms – End of seminar</b>

# Description



## **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.

# Description



## 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.

# Speakers' biographies



## **Marc Hemmerling**

Marc Hemmerling (MSc in Computer Sciences) is Head of Banking Technologies and Payment Systems at the Luxembourg Bankers' Association (ABBL). As such, Marc is, amongst others, secretary of a number of ABBL technical committees and working groups, and SEPA implementation coordinator for Luxembourg.

Marc also liaises with various national committees chaired by the Luxembourg Central Bank and financial sector supervisor CSSF. In addition, Marc is Vice-President of EuroCloud Luxembourg, Member of the Board of ICTLuxembourg and Co-Chair of the Luxinnovation ICT Cluster.

At the European level, Marc chairs the Payment Systems Committee of the European Banking Federation (EBF). He was also involved in a number of European Commission expert groups, notably on e-invoicing and customer mobility and is currently Luxembourg's representative in the European Multi-stakeholders Forum on e-invoicing and co-chairs the eifL – the Luxembourg Forum for electronic invoicing.

Finally, Marc currently acts as Chairman of XBRL Europe, Secretary General of XBRL Luxembourg. Before joining the ABBL, Marc was CIO and member of the management team of CETREL, a company he was in charge of setting up in 1986 and which is the principal ATM/POS network operator and card processor in Luxembourg.

## **Pierre-Jean Vouette**

Pierre-Jean Vouette has joined EIOPA in May 2010 and since then have been a member of the QIS5 Task Force, of the Joint Committee set to make a recommendation on the Solvency II non-life calibration to the European Commission and involved in the Consultation paper on the Solvency II XBRL Taxonomy. He acts currently as a special adviser to the Chair and Executive director.

Before joining EIOPA, he worked since 1990 for the French insurance supervisor in various positions, from on-site supervisor to director of market overview. He has been involved in the development of the Solvency II framework since 2005 when he joined the first QIS task force.

# Speakers' biographies



## **Kaido Tropp**

### Personal data

Kaido Tropp

Date of Birth June 20, 1972

Marital Status Married; two children

Nationality: Estonian

### Education

1994 BA in Legal Science, Tartu University

### Career

2002 Member of Management Board, Financial Supervision Authority

2001-2002 Director General, Insurance Inspectorate

1997-2001 Assistant Director General, Insurance Inspectorate

1994-1997 Lawyer, Insurance Inspectorate

### Other positions

2011- Member of the EIOPA Board of Supervisors

2011- Vice Chair of the EIOPA ITDC working group

2010-2011 Member of the Management Board, CEIOPS



# Speakers' biographies



## **Gilles Maguet**

Gilles Maguet is the Secretary General of XBRL Europe since its start in 2008. XBRL Europe groups European XBRL Members of the non-profit XBRL International consortium of over 600 members. XBRL Europe manages common projects through dedicated Working Groups and liaises with the European Institutions. Its membership is comprised of 17 members (jurisdiction members - BE, DK, GE, FR, IT, LUX, NL, SP and XBRL International and direct members - European Federation of Financial Analyst Societies, Deloitte Consulting, Bermuda Monetary Authority, Fujitsu EMEA, Infogreffe, Theia Partners, Ernst & Young EMEIA and the Central Bank of Morocco). As Secretary General, Gilles Maguet also carries out presentations about XBRL within several European and International events.

Gilles Maguet holds a Engineering degree in Mechanics and IT and a post graduation in financial management. His past experience lies with engineering as well as management consultancy activities for a range of small to large organisations and institutions.

Gilles Maguet is involved in the XBRL initiative since 2003. He has been part of the "XBRL in Europe" project secretariat until 2006 and was the Secretary General of XBRL France until 2008 helping to move XBRL forward in France in the Basel II and Business registers sectors.

# Speakers' biographies



## **Derek De Brandt**

Derek De Brandt has nearly 10 years of experience with XBRL: in early years as an active member of the "XBRL in Europe" project (FP6-507480) lead by PricewaterhouseCoopers from 2004 to 2006 which was dedicated to "Speeding up the development and adoption of XBRL in Europe".

He participated in XBRL studies for public and private institutions, published XBRL-basics pages on De Tijd - Les Echos and consulted several European banks on implementing XBRL for regulatory reporting such as COREP and FINREP, in multiple countries. Derek is picking up the XBRL expert role in multiple projects in the private and public sector, actively promoting the standard on a daily basis.

Furthermore, Derek is deeply involved in the working of XBRL Europe on a voluntary basis as chairman of the technical working group on COREP/FINREP/SolvencyII. In this capacity, Derek contributes actively to the XBRL Networks of European Banking Authority and Eurofiling.

Derek holds a 1993 Master degree in Business Administration at Solvay Business School, Brussels Free University and is fluent in 5 languages (Dutch, French, English, German and Spanish).

Finally, Derek is founding partner and CEO of Aguilonius, a Brussels-based consulting Partnership, founded in 2007, operating in the wide area of regulatory reporting, with deep domain expertise in XBRL, IFRS, accounting and reporting processes and software with financial institutions. Aguilonius is Administrator of XBRL Belgium.



# Speakers' biographies



## **Aleksandr Belousov**

Aleksandr graduated in 2007 and holds a BSc in Physics and Economics from the University of Tartu. In 2008 joined Estonia's Centre of Registers and Information Systems.

Since 2009, Aleksandr has been involved with XBRL and with development of XBRL Filing at the Estonian Commercial Register. He represents Estonia's first XBRL project as its project leader, permanent member of the Estonia's Taxonomy development workgroup and main technical developer of Estonia's first XBRL GAAP taxonomy. He is in charge of Estonia's whole GAAP taxonomy technical development process.

In 2009 he became a member of the XBRL EU Business Registers Working Group (BR WG).

Speaks Russian, Estonian and English fluently and beginner Japanese.

## **Thomas Verdin**

Thomas VERDIN is the Chair of the XBRL Europe Business Registers Working Group (xEBR) and an active player of the interconnection projects for business registers across Europe. Thomas worked by Infogreffe, the computer platform for French Business Registers that enables the XBRL-filing of annual financial statements for every company in France. He also participated to major regulatory reporting projects for banking groups in Europe, using XBRL in the IFRS and Basel II contexts.

Thomas is the founder and CEO of THEIA Partners, a consulting company based in Paris, helping financial institutions and companies to set up and maintain their business and regulatory information supply chains. He is an expert on financial and extra-financial reporting (accounting, risk, quality, sustainability). Thomas holds a double-degree in Engineering in Electronics and a MBA: he completed his engineering studies at Ecole Polytechnique de Bruxelles and Ecole Centrale de Paris, and earned a Master of Business Administration at Collège des Ingénieurs.

# Speakers' biographies



## **Eric Jarry**

Eric JARRY has developed taxonomies in France and is chairman of the Technology Group of XBRL France. Previously working for Bull and Software AG, Eric has joined Banque de France in 2009 to work on XBRL taxonomies and the reporting repository for the French Prudential Supervisory Authority (ACP).

Eric has developed the SURFI (Universal System for Financial Reporting) XBRL taxonomy for ACP and is currently involved in taxonomy development for EIOPA where he is chairman of the Taxonomy Task Force.

With more than 30 years of experience as an IT engineer, Eric has successively worked on micro-programming, operating systems, data communications, distributed transactional systems, security, object and XML technology. He has actively contributed to standardization in ISO, ECMA, ITU, Open Group and OMG.

## **Aitor Azcoaga**

Aitor Azcoaga has been working at EIOPA since 2011 as an Expert on IT Software Development. He is coordinating the IT projects for the reporting chain of Solvency II including the development of the taxonomy, the reporting tools for Undertakings as well as the transmission and process of the Solvency II information received in EIOPA from the National Supervisor Authorities.

Prior to joining EIOPA Aitor worked from 2006 for the Dirección General de Seguros y Fondos de Pensiones in Spain with similar responsibilities for the Spanish insurance sector. He holds an IT Engineer Master Degree within the area of Computer Systems from the Universidad de Vigo and an IT Engineer Bachelor Degree from the ICAI-ICADE University of Madrid.