Update from Asia and Japan
---- Latest report on the major XBRL projects in the region

November, 2014
Yoshiaki Wada
Chair for XBRL Asia Round Table
Senior Manager, NTT Data Corporation

5 Jurisdictions and 2 Direct Members

(ACRA)

(Bank Indonesia)

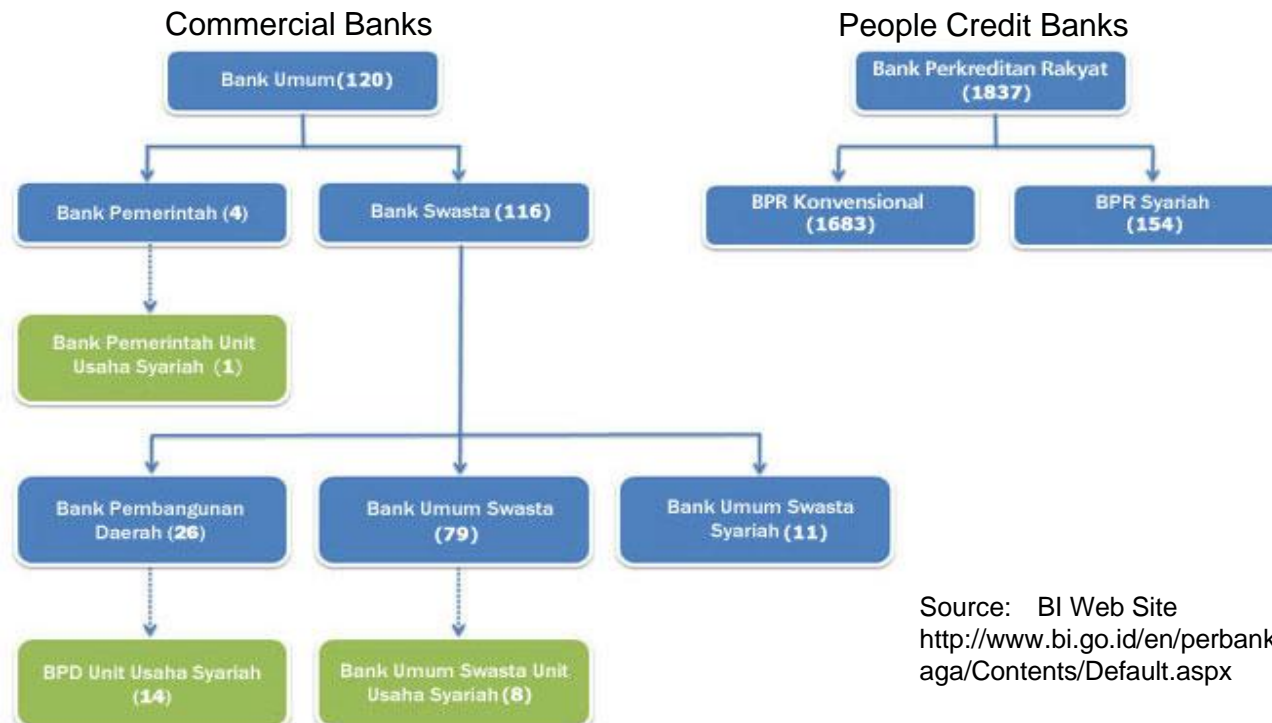In addition to above countries, Malaysia, Taiwan, Thailand are also implementing XBRL

Update from Indonesia、Singapore and Korea

Bank Indonesia (1)

◆   Project name: Monetary and Financial System Report

◆   Users
- Data Reporting Users：   About 150 Financial Institutions
- Data consumers/users：   Monetary Authority, Financial Stability and Payment System Department

Financial Institutions in Indonesia

Commercial Banks

Bank Umum(120)

Bank Pemerintah (4)

Bank Swasta (116)

Bank Pemerintah Unit Usaha Syariah (1)

Bank Pembangunan Daerah (26)

Bank Umum Swasta (79)

Bank Umum Swasta Syariah (11)

BPD Unit Usaha Syariah (14)

Bank Umum Swasta Unit Usaha Syariah (8)

People Credit Banks

Bank Perkreditan Rakyat (1837)

BPR Konvensional (1683)

BPR Syariah (154)

Source: BI Web Site
http://www.bi.go.id/en/perbankan/ikhtisar/lembaga/Contents/Default.aspx

Bank Indonesia (2)

◆ Project goal: Building a Single Reporting Platform

◆ Time line: 2013 - 2016

◆ Project Scheme:
・ System integration of 11 reporting systems into single platform

◆ Frequency of report: Daily, Weekly, Monthly and Annually

◆ Technical feature: Tuple, Dimension, Formula etc.

◆ Current step: Implementing Risk Report, similar to COREP

◆ Next step: Activity Report (Derivatives, Marketable Securities, etc.)
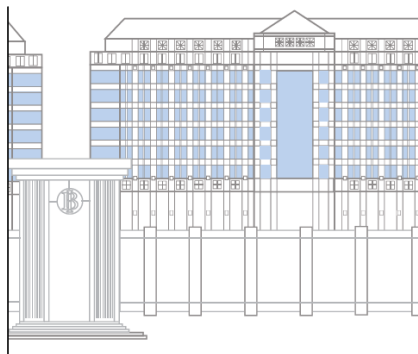
ACRA, Singapore (1)

Project Outline

◆ **Project name:** BizFin^x (Business Financials in XBRL)

◆ **Users**
- Data Reporting Users： Singapore incorporated companies (unlimited or limited by shares) which are required to file their financial statements with ACRA
- Data consumers/users：
  a) Public has access to information products (including XBRL data) which is available from ACRA's filing system;
  b) 3rd party Information Service Providers subscribe to data services from ACRA and package the data (including XBRL data) for sale to the public;
  c) Other Singapore government agencies are also subscribers to XBRL data and customize them for their own purpose

ACRA, Singapore (2)

◆ Project goal:
- Enhance the XBRL filing environment for local companies in Singapore
- Increase the depth and breadth of XBRL data for consumption to promote better decision making, transparency and accountability

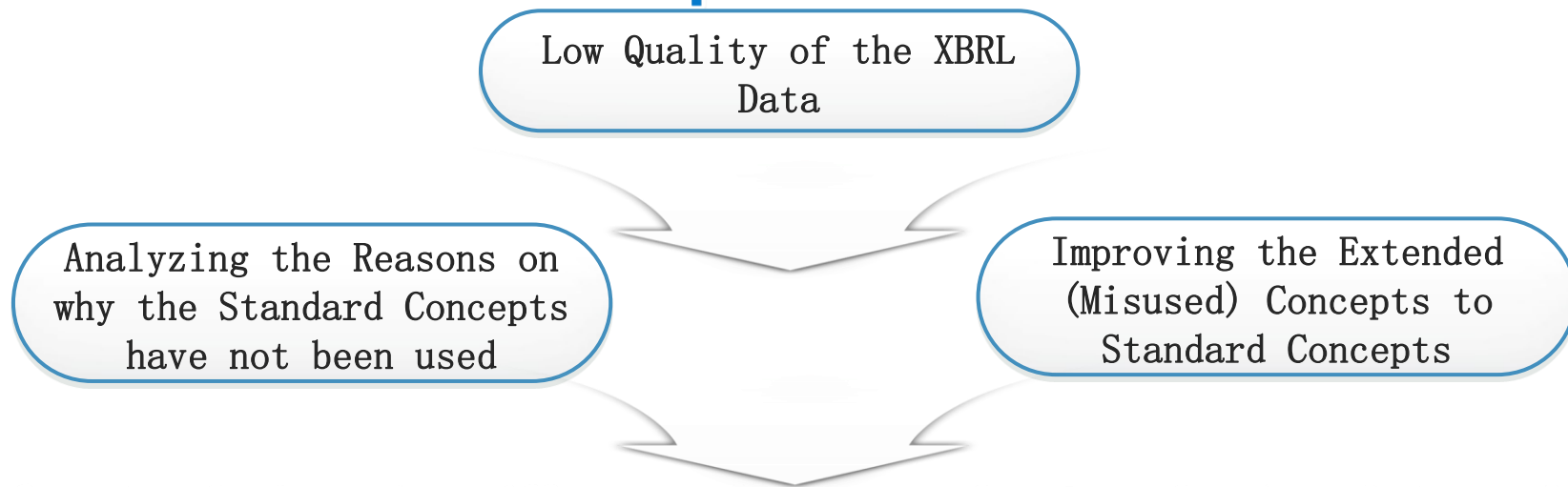◆ Time line: BizFin^x filing system commenced on Nov 2011

Major Milestone	
Event	Date
Needs requirements study	Jan-Apr 2012
Public consultation for revised XBRL filing requirements and taxonomy	May-Jun 2012
Focus groups and public consultation on usability of BizFin^x preparation tool	Jan-Apr 2013
Release of Preparation tool with the finalized taxonomy and revised XBRL filing requirements	Aug 2013
Launch of online BizFin^x portal for submission	Mar 2014
Launch of Intranet Management System	Nov 2014 (Planned)

ACRA, Singapore (3)

◆ Project Scheme:
·   Creating a system to receive Annual Return filing which includes XBRL financial statements and other information such as shareholder information, company officers, company address, etc.

◆ Technical feature: Specifications used in the ACRA Taxonomy 2013:
a) XBRL Specification 2.1 - Errata corrected edition released on 2012-01-25
b) Dimensions 1.0 – Sept.18, 2006 with errata corrections to Jan. 25, 2012
c) FRTA Recommendation dated 2005-04-25
d) Formula Specification 1.0 - 2009 – 2011

◆ Current step:
·   All public-facing functions for the BizFin^x project, including the offline preparation tool and the internet BizFin^x portal have been launched. Companies have been filing with ACRA since 3 March 2014.
·   BizFin^x intranet portal for ACRA's internal use is shortly launched.

◆ Next step: Promotion of the XBRL data consumption

Current XBRL Environment in Korea

Extended Concepts are used instead of Standard Concepts from the DART*

Low Quality of the XBRL Data

Analyzing the Reasons on why the Standard Concepts have not been used

Improving the Extended (Misused) Concepts to Standard Concepts

After Analysing the Difference between the Standard and Extended Concepts from the XBRL Data and the DART Taxonomy

→ The companies will then be guided to use the Standard Concepts and thus the XBRL Data will be of a better quality

* DART : Data analysis, Retrieval and Transfer System of the FSS
* FSS : Financial Supervisory Service

Korea (2)

DART Taxonomy Update

- The DART Taxonomy is updated whenever there is a change in the IFRS Taxonomy

Improvement in the Taxonomy

- The commonly used concepts by listed companies should be analyzed
- A review of those concepts should also be done to make sure that they are standard concepts

Validation of XBRL Data

- XBRL Data of listed companies will be checked to identify any errors

Conversion of the XBRL Data

- There are about 1,800 listed companies here in Korea
- If their XBRL Data, (A), include any misused concepts, we will correct them to create an improved XBRL Data, (A')
- The (A') will then be given to the respective listed companies to improve the quality of (A)

Summery: XBRL Trend in Asia

1. Expansion of range of Risk Data for enhanced financial monitoring

2. Improvement of usability of the system and effort for the expansion of disclosed data consumption

3. Improvement of reported data quality

4. Trial for XBRL based Non-Financial Data Reporting

Update from Japan ---- Environment Report

NTT DATA

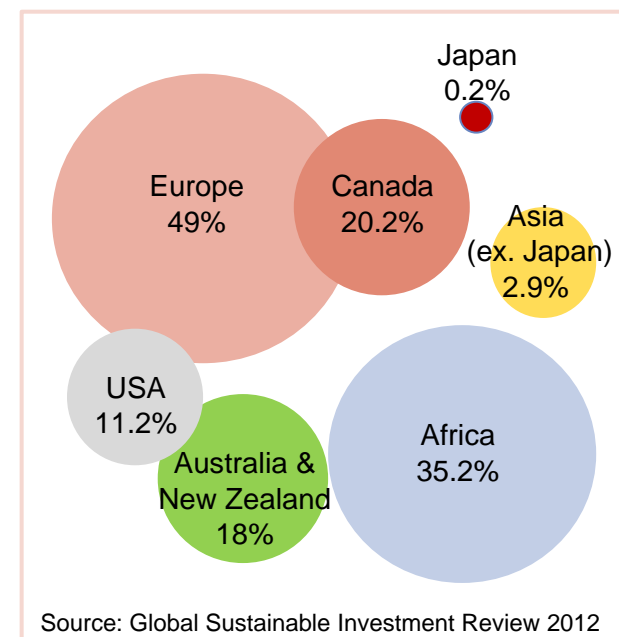## Increase in Environment Oriented Investment, in the World

Especially, ESG (Environment, Social, Governance) Investment is becoming major in Europe

However, ESG Investment is still minor in Japan !

Amount of ESG investment by region

Canada
$589 bn.

Europe
$8,758 bn.

Asia (ex. Japan)
$64 bn.

Japan
$10 bn.

USA
$3740 bn.

Australia & New Zealand
$178 bn.

Africa
$229 bn.

World Total:
13,568 bn.

Source: Global Sustainable Investment Review 2012

Ratio of ESG investment in the region

Japan
0.2%

Europe
49%

Canada
20.2%

Asia
(ex. Japan)
2.9%

USA
11.2%

Australia &
New Zealand
18%

Africa
35.2%

Source: Global Sustainable Investment Review 2012

Enhancement of ESG oriented Investment is an urgent issue in Japan

MoE Japan decided to build Environment Report Platform, with XBRL

Source: Ministry of Environment, Japan

Project Road Map

FY2013

Platform Building
・Upload, Revise, Disclose
・Data search, View
・Download(CSV,XBRL)
・Taxonomy building

As the first project year, built a minimum platform which is necessary for the evaluation of basic functions for XBRL based disclosure system.

FY2014

Facility Upgrading
・Revision of Report Form
・Review of KPI
・English Translation
・Review of system operation
 -Data search
 -Graphic data handling
・Operation manual review
・Planning of data linkage to the other systems

Based upon the review of FY2013 POC, upgrade the system aiming at a better usability and add new analysis functions for data users, especially FSIs.
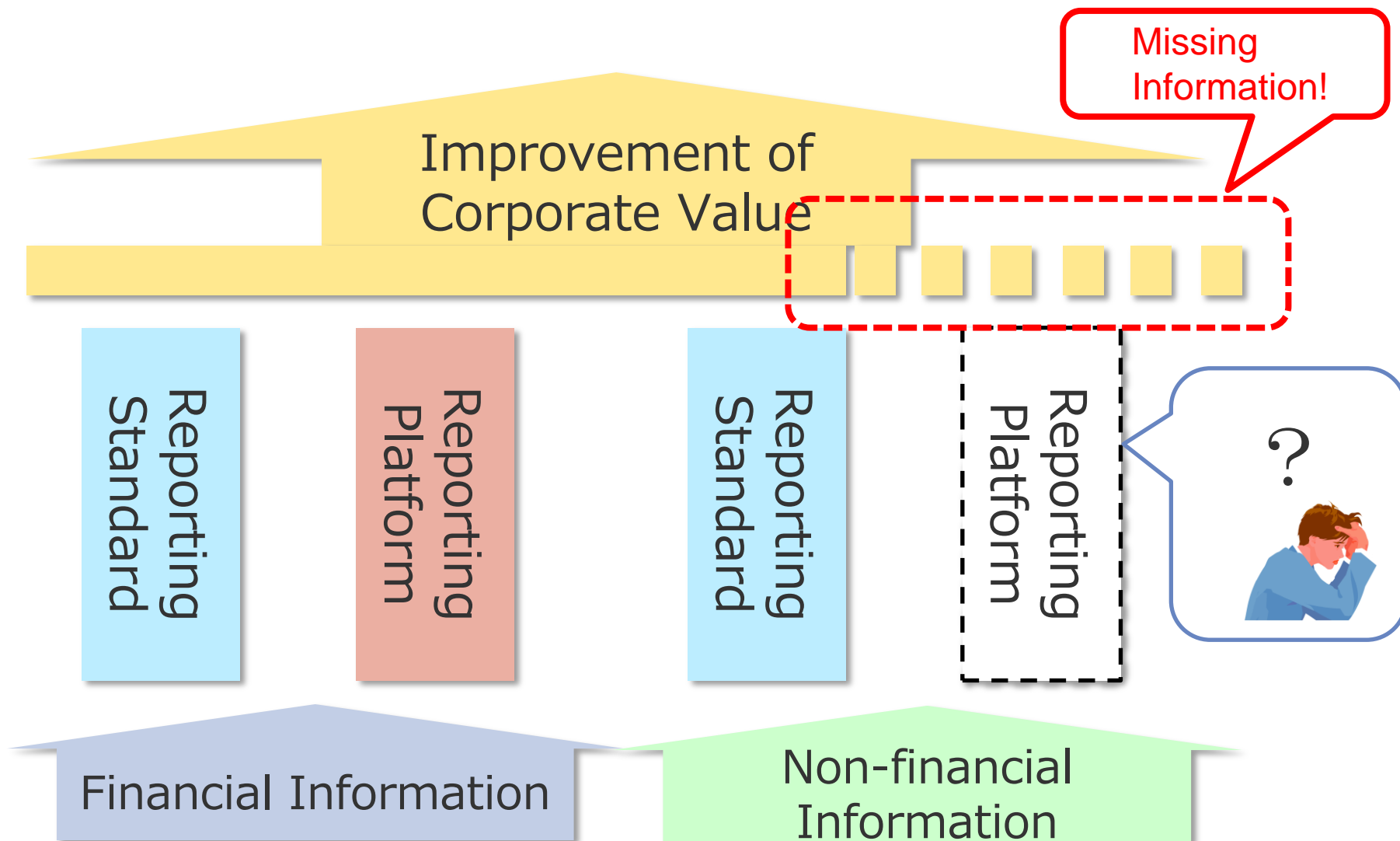
FY2015

Further Facility Upgrading
・System upgrading
・Building a data linkage to the other systems
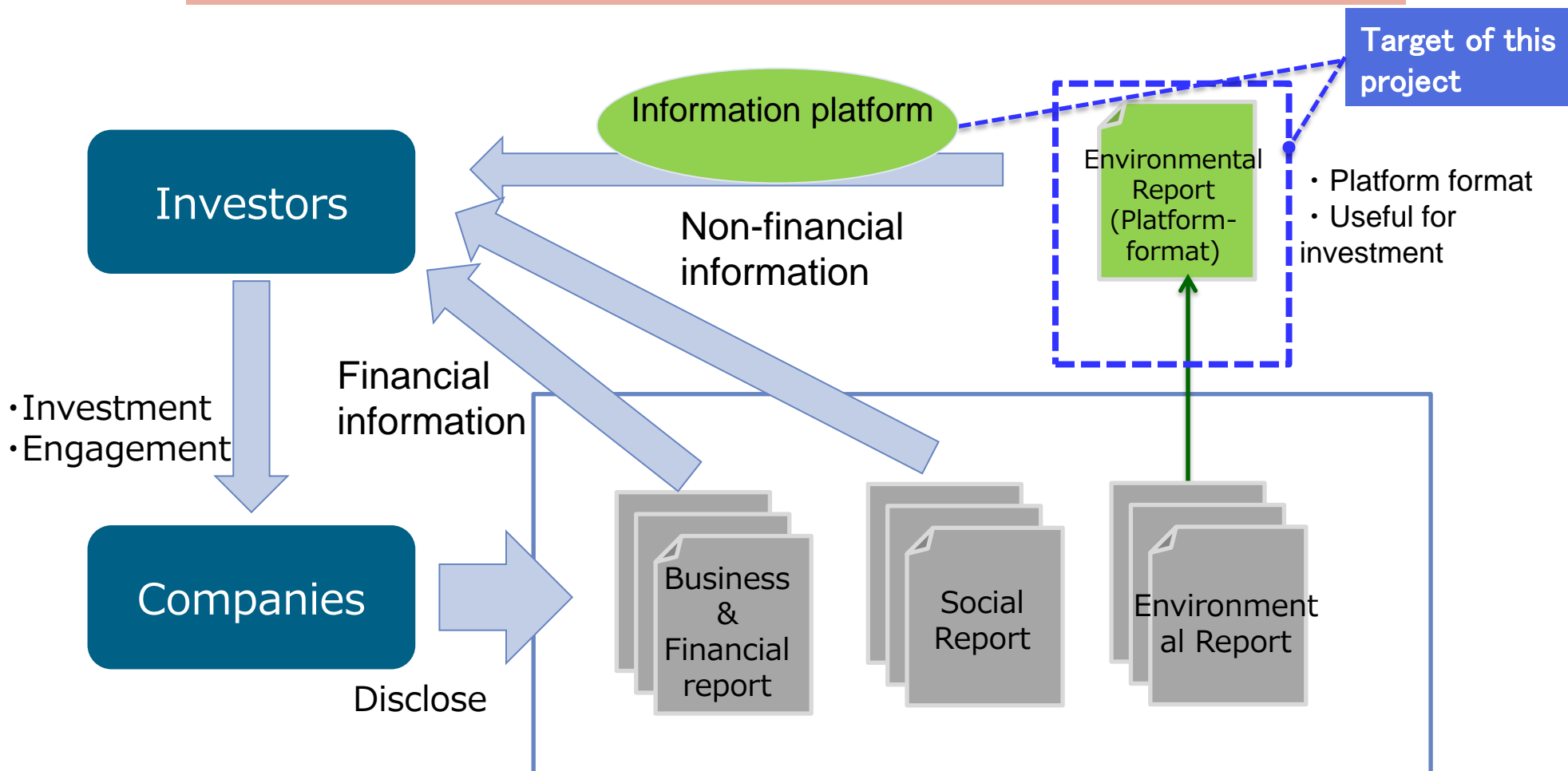・Data search function Upgrading
・Upgrading taxonomy

Next step for building live system

Based upon the review of FY2014 POC, upgrade the functions of the system and create data links to other information systems.

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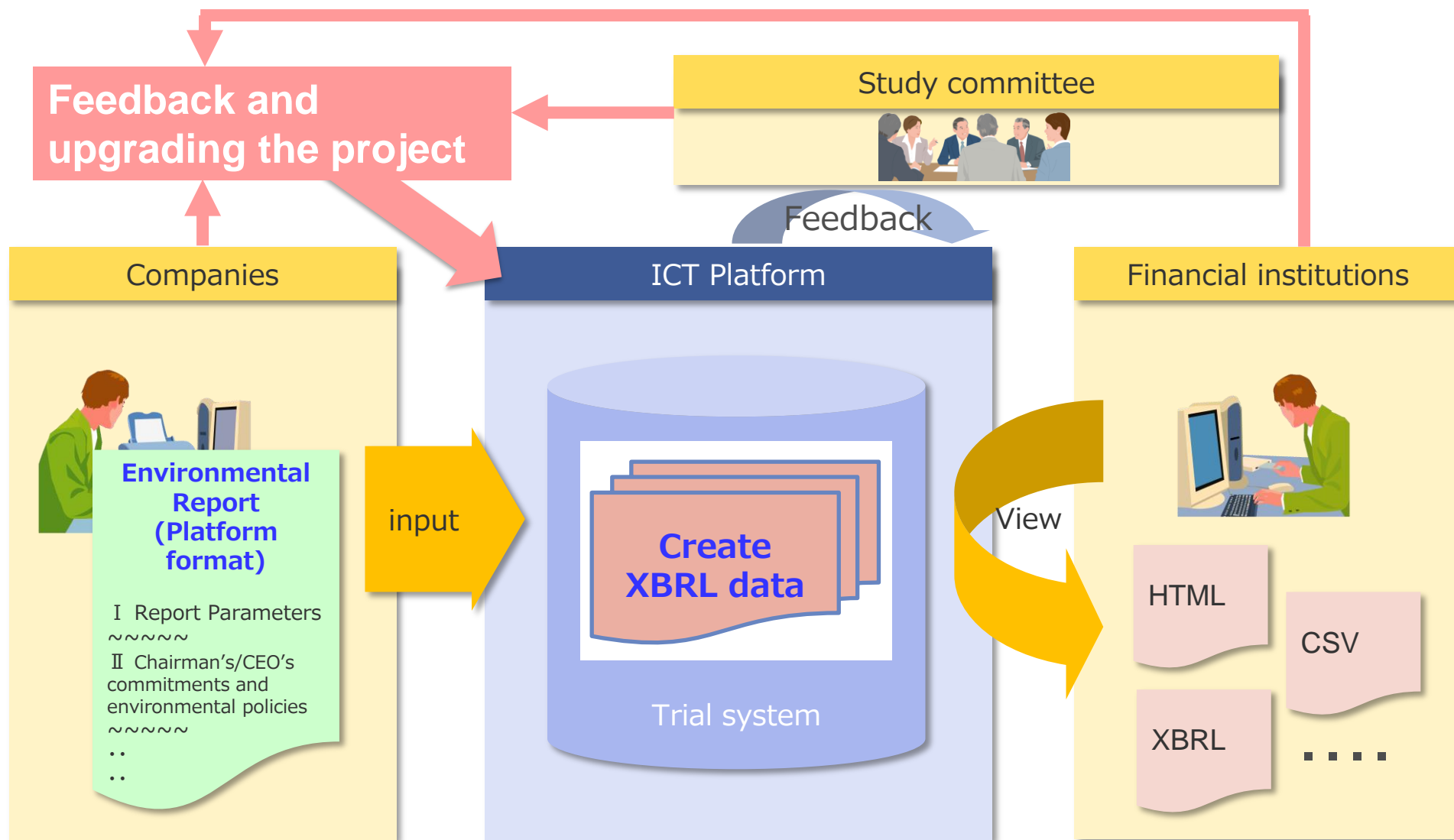## Project Scope
Create a new Reporting Flow for Environment Report

Target of this project

Information platform

Investors

Non-financial information

Environmental Report (Platform-format)

· Platform format
· Useful for investment

·Investment
·Engagement

Financial information

Companies

Disclose

Business & Financial report

Social Report

Environmental Report

Image of Platform-format version of Environmental Report

I. Report Parameters

II. Commitments/Policies

Top Commitments
Environmental Policies

III. Material Issues/Strategies

Material Issues
Contextual Information
Vision and Strategies

IV. KPIs

Climate Change
Resources

V. Organization/Governance

Environmental Management System
Environmental Regulations and Compliance

VI. Value Chain Activities

Green Procurement
Avoided Emissions by Green Products

VII. Miscellaneous

Organization/Governance
Environmental Audit
Training & Education
Responsiveness to Stakeholder Issues
Post Reporting Period Events

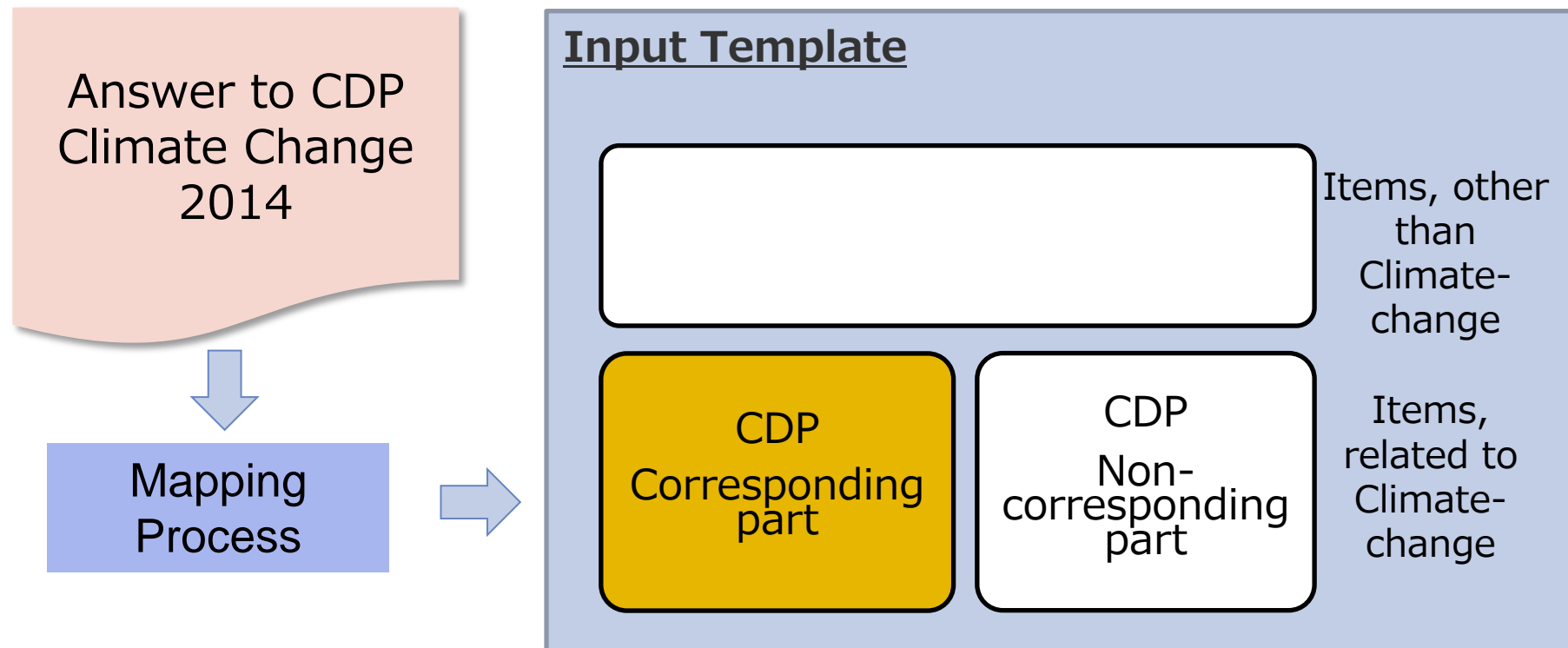▶ How to make a efficient XBRL format for Non-numeric Information ?

Project Outline

In 2013, XBRL-based disclosure platform was built and the first stage of POC for environmental information disclosure had started.

Feedback and upgrading the project

Study committee

Feedback

Companies

ICT Platform

Financial institutions

Environmental Report (Platform format)

Ⅰ Report Parameters
~~~~~
Ⅱ Chairman's/CEO's commitments and environmental policies
~~~~~
..
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input

Create XBRL data

Trial system

View

HTML

CSV

XBRL

. . . .

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Harmonization with other reports

・CDP
・GRI　G4

Interviews　with experts

・26 times interviews, 2 work shops

Feedback from POC 2013

・More than 500 comments from participants

Revised Environment Report Format for POC 2014

Intensive reviews and redesigning work

Harmonization with CDP
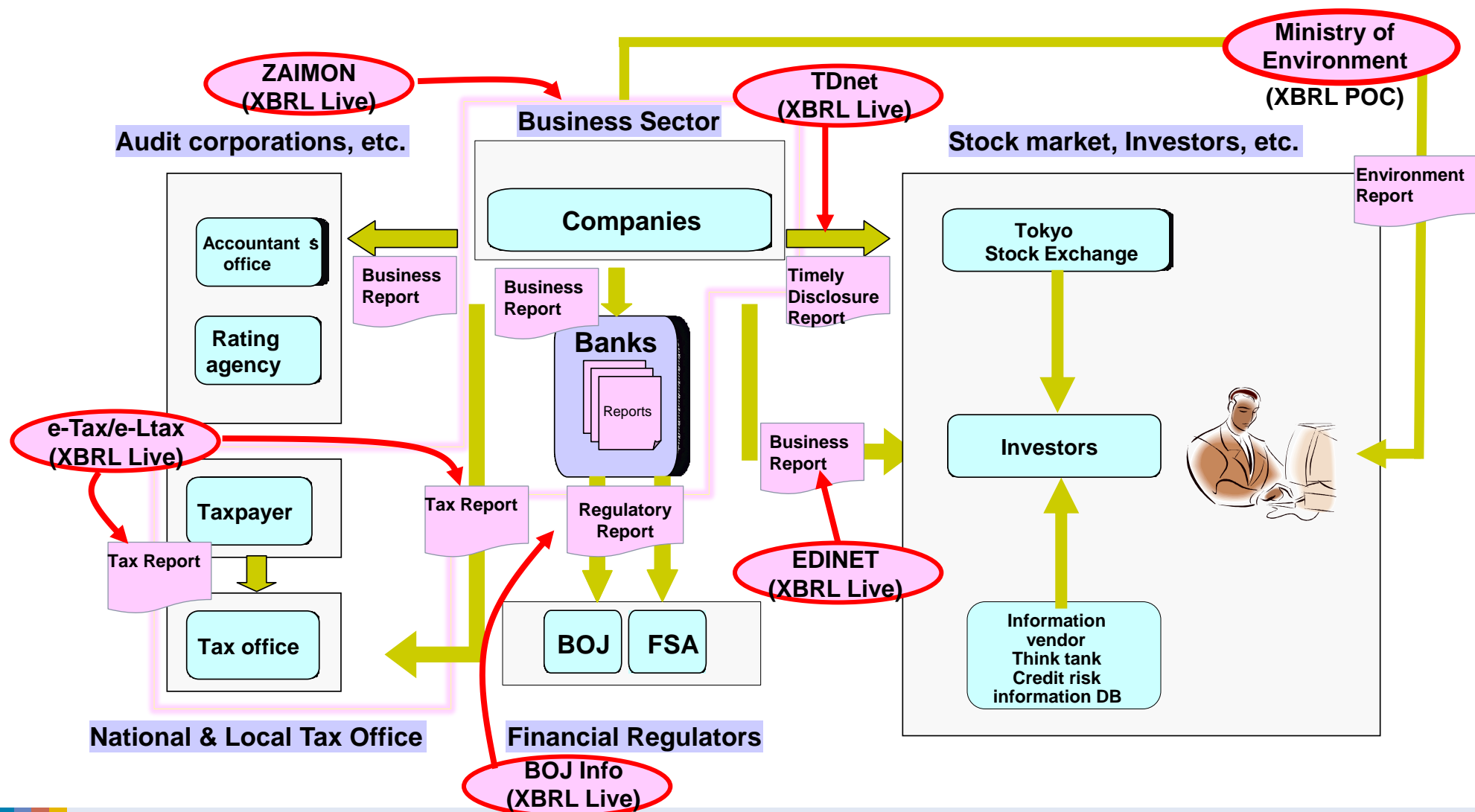
By mapping of CDP Climate Change report data to Environment Report, Reduce the reporting burden with filers

Answer to CDP Climate Change 2014

Mapping Process

Input Template

Items, other than Climate-change

CDP Corresponding part

CDP Non-corresponding part

Items, related to Climate-change
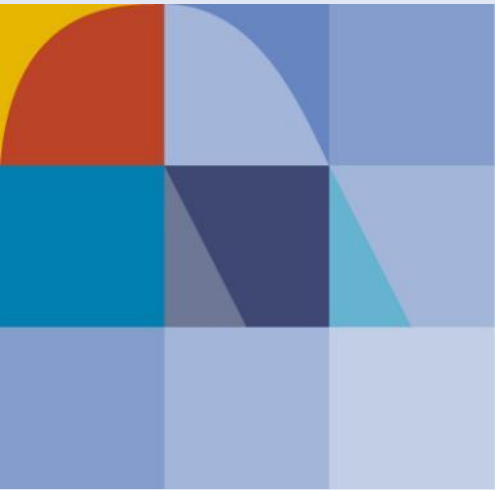
Expected Participants

During Jan. to March 2015, increased numbers of participants are expected to join the second POC.

	POC in 2013	**POC in 2014**
Filing Side	60 Companies	200 Companies
User Side	12 Companies	20 Companies

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XBRL is widely used in Corporate Disclosure System, Tax Reporting and Central Bank's Monitoring System. Secondary use of XBRL data is also expanding for loan assessment by commercial banks.

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Global IT Innovator