

XBRL Europe – WG3 Harmonisation COREP/FINREP

XBRL Europe Meeting – Frankfurt

13.12.2012

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COREP / FINREP / SOLVENCY II

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Transforming Business Reporting



Harmonisation working group



Charter (2008)

Contribute
Eurofiling
Preparers
Experiences
Lessons learned
Share

Harmonization COREP/FINREP Working Group

Document	Harmonization COREP/FINREP WG Charter Statement
Status	FINAL (0.5)
Date	November 21, 2008

Purpose of the working group

The Harmonization COREP/FINREP working group has been created to **contribute** to the CEBS initiative to harmonize the current implementations of Corep and Finrep filings for Banks, therefore in **full collaboration with the CEBS XBRL Network**.

Scope

The Harmonization COREP/FINREP working group will consider all Corep and Finrep **XBRL** filings currently implemented and in the course of implementation.

Given the following:

- **CEBS** is acting as coordinator through its **XBRL Network** wrt to the publication of Corep and Finrep initial taxonomies
- **"National flavours"**: these taxonomies were mostly extended in various countries in the course of 2006-2008 in: Belgium, France, Germany, Luxemburg, Netherlands, Poland, Spain, ..., but not all in all countries. Extensions happened according to local regulatory and legal requirements.
- Cross-border banking institutions face **numerous variances** between local Finrep and Corep XBRL filings.
- European **comparability** between national filings is impossible without data conversion.
- CEBS has been **mandated** by ECOFIN to streamline and harmonize Corep and Finrep, based on the current local implementations

Given these facts, it is the role of this working group to join forces with CEBS' and other working groups on this matter.

Deliverables

- ◇ Gather experiences and lessons learned from preparers and share
- ◇ Make recommendations to the CEBS XBRL Network group in charge of redesigning COREP/FINREP taxonomies
- ◇ Liaise and supplement dialogue facilitation between existing content and technical working groups on "harmonization" or "streamlining" COREP/FINREP

Charter (cont'd)

Out of scope

This working group will not:

- Redefine Corep and/or Finrep templates and taxonomies.
- edit or modify CEBS and/or national COREP and FINREP taxonomies

Audience

- Any party involved **at the preparer** side of Corep and/or Finrep filings under XBRL format
 - Banking and financial institutions, more specifically regulatory reporting departments
 - Integrator and consulting partners providing services to filing companies
 - Software developers companies that provide or use Corep and/or Finrep filing tools
- Members of European XBRL Jurisdictions

History

2005: CEBS XBRL Network starts working on XBRL

Taxonomies for COREP and FINREP

Regulator meetings with some contributors

2008: XEU starts Harmonisation Working Group (chair: Derek)

1st contact with CEBS XBRL network

voluntary sharing of filers experiences with CEBS XBRL network

2009: participation to F2F meetings (observer)

Renaming of CEBS XBRL Network to "Eurofiling"

Contacts with preparers and industry via XEU-medium



2010+: organisation of joint events

CEBS >> EBA

Monnet: the COREP/FINREP use case



Added value of having XBRL EU in



EUROFILING COMMUNITY

AFFILIATED

Regulators (initiators)

EBA, EIOPA, ESMA,
ECB, NSA, ...

External parties

preparers

vendors (software and services)

observers

XBRL EU and jurisdictions

Harmonization of COREP/FINREP/S2 – STATUS



Eurofiling is an open joint venture of the XBRL network of the European Banking Authority (f.k.a. Committee of European Banking Supervisors) in collaboration with XBRL Europe, as well as stakeholders as banks, solutions providers, academy and individuals. Deliverables are Data Models, XBRL taxonomies, know-how and materials for COREP and FINREP Frameworks.

Current Status

- Eurofiling has become the meeting place between all stakeholders relative to European regulatory matters and XBRL, in Banking and insurance
- Two ESA's are actively involved: EBA and EIOPA
- Latest testing taxonomies (EBA and EIOPA) are available on eurofiling.info
- Weekly conference calls on Thursday mornings
- Scheduling next (big) appointment in June 2013
- Monnet (COREP/FINREP use case) – test with automated Table Linkbase translation and cross-linking to EU-regulation



Vielen Dank – thank you !
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