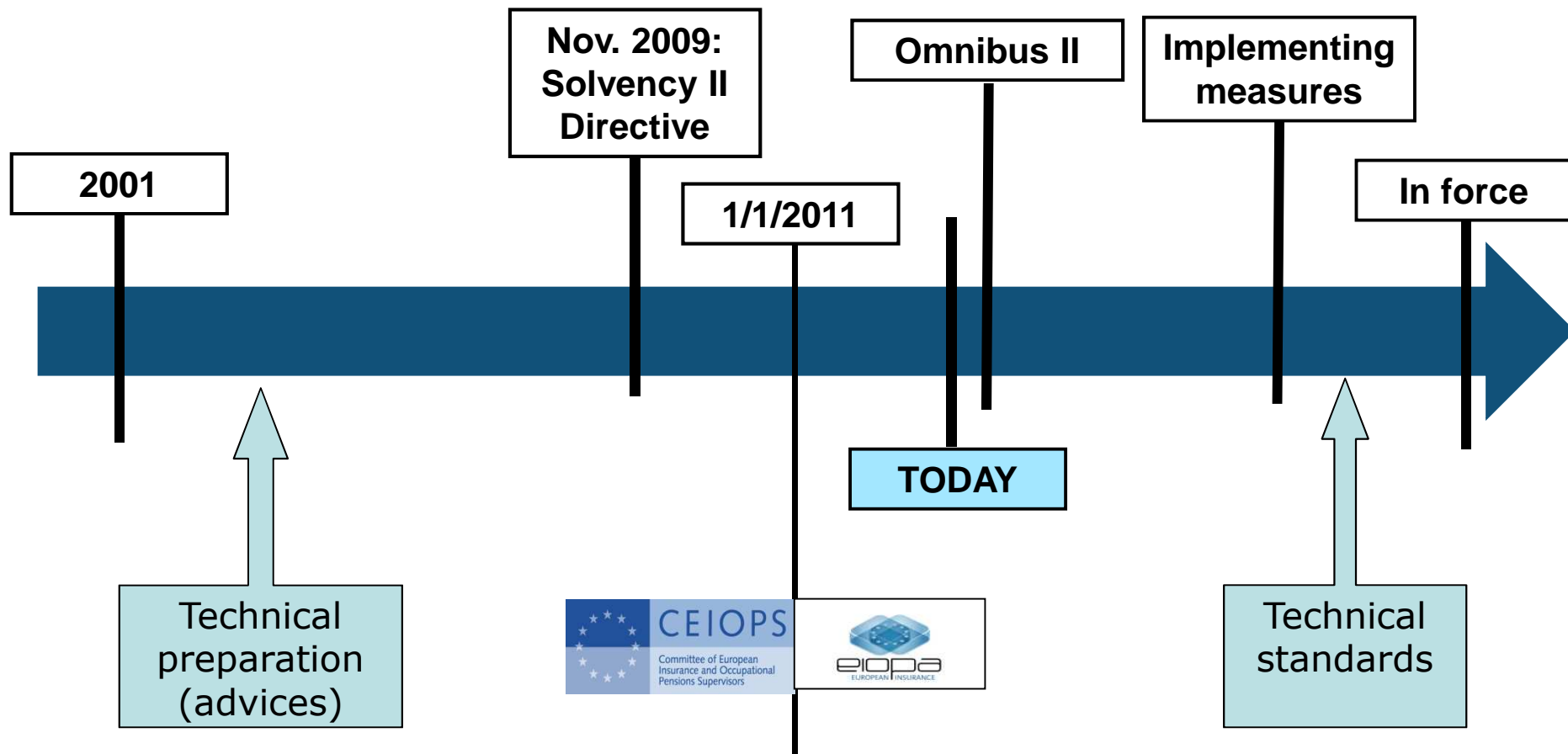


Update XBRL - Roadmap for the implementation of XBRL about Solvency II XBRL Europe

Frankfurt, 13 December 2012

- Solvency II and Omnibus II
- Reporting
- XBRL

Solvency II timeline



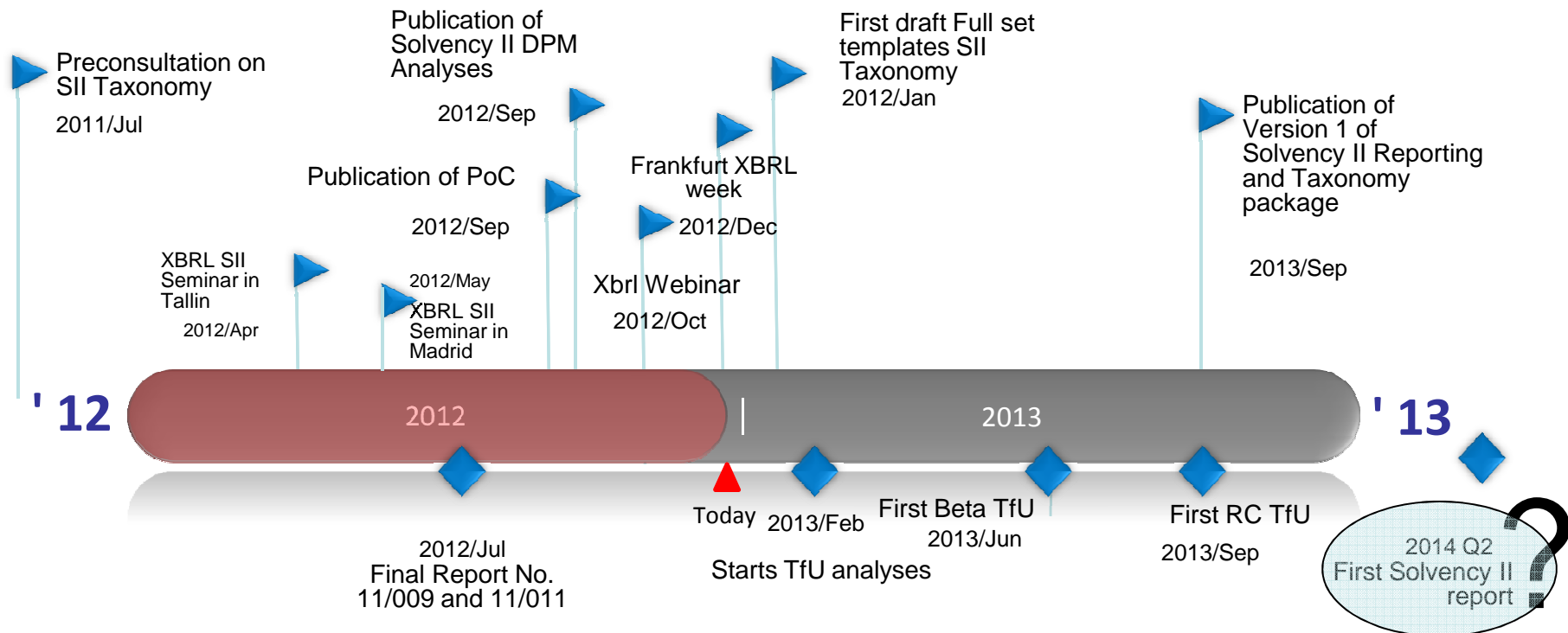
- 4 levels
 - Framework Directive [2009/138/CE - 25 november 2009]
 - Implementation measures (Commission – Delegated acts)
 - Guidelines (CEIOPS)
 - Monitoring proper working (Commission)



- Lisbon treaty
 - TFEU art. 290 and 291
 - Delegated acts
 - Technical standards
- EIOPA founding regulation, art. 8
 - Draft technical standards
 - Regulatory
 - Implementing
- Adopted by COM
 - Transparent process
 - Public consultation
- Process delay: at least 8 months

- Level 2: Delegated acts (*Commission*)
 - o Around 40 topics.
- Level 2.5: Technical standards (*EIOPA proposal, COM adoption*)
 - o Regulatory
 - o Implementing ← Reporting
- Level 3: recommendations and guidelines (EIOPA)
 - o Addressed to NSAs or undertakings
 - o Non legally binding
 - o « Comply or explain » ← XBRL

Taxonomy timeline



Taxonomy delivery or event.



External income/dependency of the Taxonomy Project.

- Business requirement frozen end October
- Full taxonomy end January 2013, including quality review
- Next iteration:
 - Impact of business requirements redrafted as a legal document (naming codification)
 - Further harmonization with EBA (metrics) ?
 - XBRL best practice (large instances, filing indicators) ?
- Implemented in a tool for undertaking project
 - June ?
 - September