

# Taxonomies EIOPA État au 6 septembre 2012

*Certaines planches ont été tirées de présentation de l'EIOPA*

**RESTREINT**

**XBRL France  
Groupe Assurances  
2012-09-06**

# Reporting Tool for Undertakings

**Objective:** To provide undertakings with a tool to easily create complete and valid XBRL instances from Solvency II harmonized quantitative reporting templates.

## Timetable / Milestones



## Risks / Late deliverables / Challenges

- Open questions (see discussions in Business SG)
  - Short time frame
  - Procurement procedure
  - Unclear cost
- High risk: Solutions that the market can offer are not well known. Probably not many providers will send offers. Implementation will be difficult.

## Progress



### Achieved:

- Project setup
- Project meetings on 29/3 and 24/4
- Questionnaire and draft business requirements to ITDC
- Evaluation of answers and update of requirements document
- Stakeholder review by IRSG

### Ongoing:

- Preparation of call for tenders (merged with general IT services framework contract)

### To come:

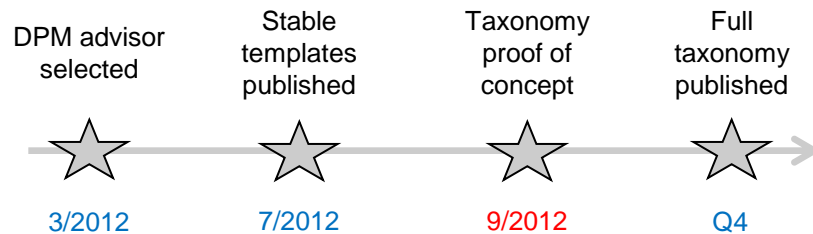
- Procurement procedure

# XBRL taxonomy development

**Objective:** To develop a stable XBRL taxonomy based on the final reporting templates so that undertakings are able to submit valid data in a harmonised format to the National Supervisory Authorities.



## Timetable / Milestones



## Risks / Late deliverables / Challenges

- Dependencies on finalisation Solvency II templates (changes to deadline)
- Necessary feedback loops, especially regarding validation
- Need for a new technical consultation
- Co-ordination with EBA
- Short time frame
- Open issues for DPM

## Progress

### Achieved:

- Work carried out by the Taxonomy Taskforce (lead: Eric Jarry)
- Contract with BR-AG to support the Data Point Modelling process
- Stable templates published after June BoS
- 4 meetings between BR-AG and IGSRR SG3
  - Agreement to upgrade some templates
  - Agreement to analyse potential additional upgrades
- Call for tender launched for DPM and taxonomy quality review

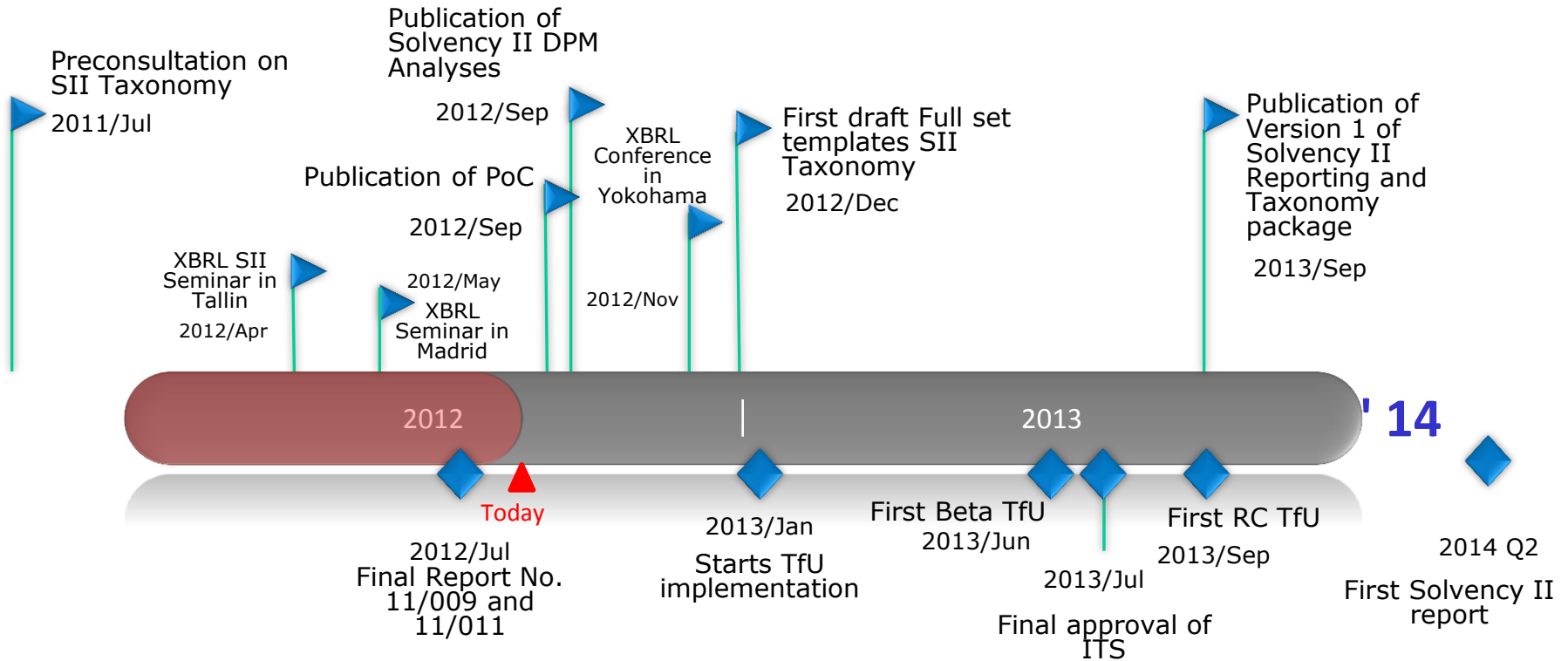
### Ongoing:

- Collaboration between BR-AG and business experts
- Creation of taxonomy proof of concept (mid-September)


### To come:

- Call for tender preparation for taxonomy development (next step after DPM)
- Publication of DPM outcome (September)
- Stable taxonomy (based on current templates) by Q4 2012

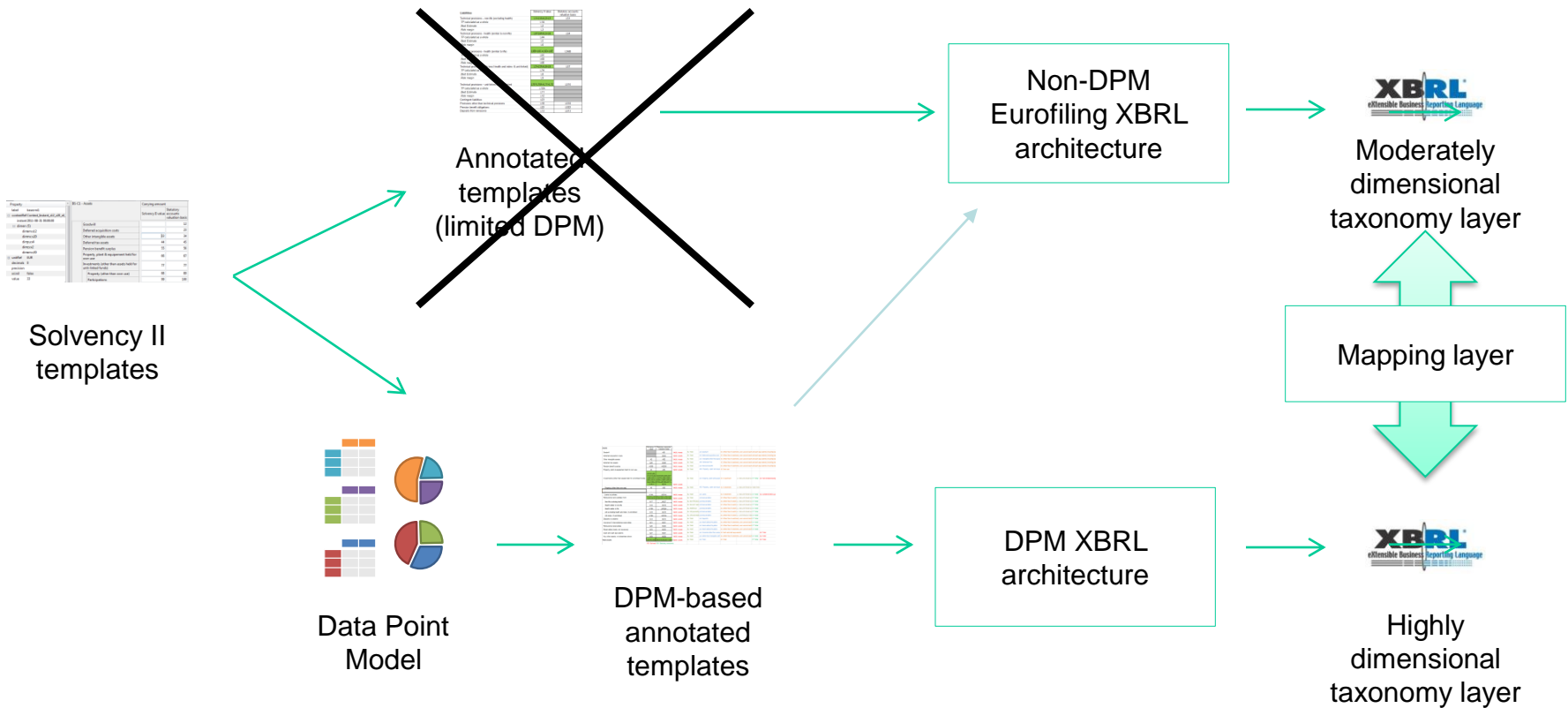
# Taxonomy timeline



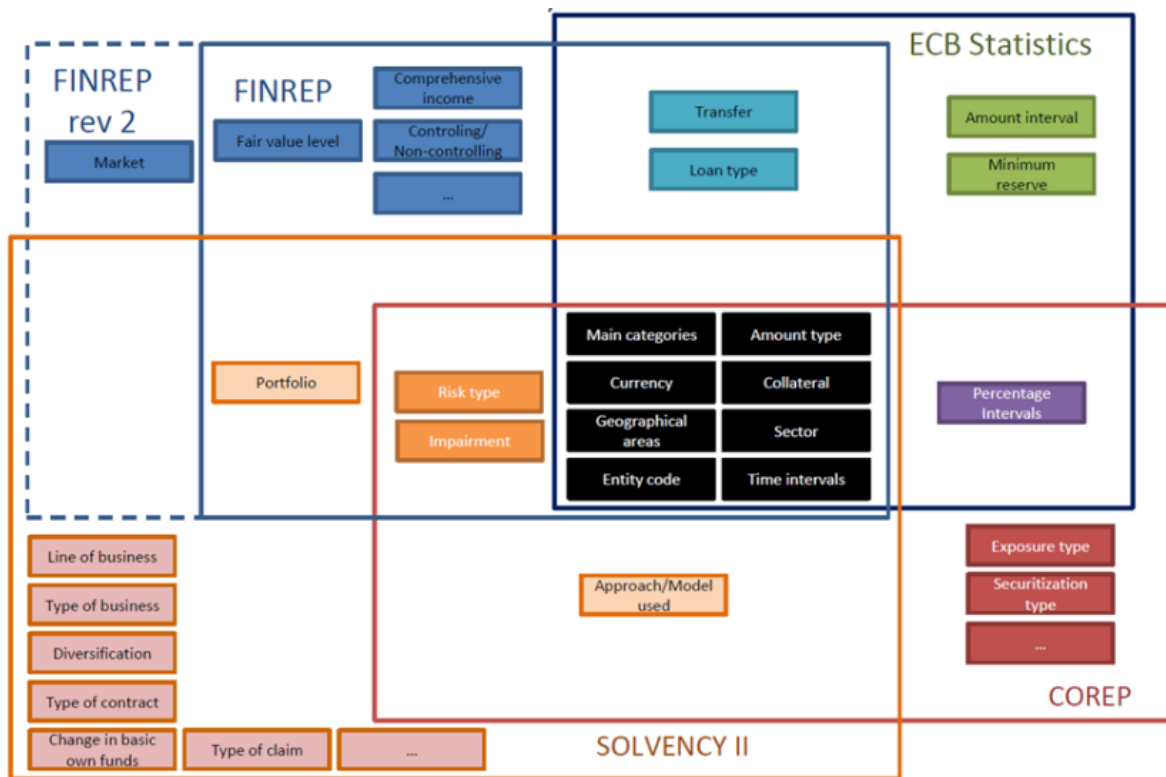
 Taxonomy delivery or event.

 External income/dependency of the Taxonomy Project.

# EIOPA XBRL approach: two layers



# Cross framework harmonization



To have as much consistency as possible with other reporting authorities, in particular with EBA which adopted “Data Modelling” for the next release of their XBRL taxonomies: COREP and FINREP.

A common architecture helps the software industry that works for firms across financial sector, without being specially focused on (re)-Insurance undertakings. Some undertakings are members of cross sector conglomerates..

# MD and HD layers

- A single tool is used to generate both layers of the taxonomy
  - Less alignment effort
  - No need to ask two sets of annotated templates to business people
- Moderately Dimensional Taxonomy aimed at:
  - Reporting (smaller, more readable)
    - Generated by Tool for Undertakings
  - Validation (more readable, more performance)
- Highly Dimensional Taxonomy aimed at:
  - Analysis of instances in Business Intelligence tools
  - May be will be generated for undertakings (specially with OLAP data-ware houses)
- MD instances may be translated into HD using conversion layer (and vice-versa)
  - Give flexibility for the undertakings and the NSA because will be able to convert from one layer to another depending on his needs and preferences.

# The Proof of Concept (POC)

- Is based on a representative subset of the reporting requirements
  - The Annual Balance Sheet Template (BS\_C1)
  - The Annual Assets and Liabilities by Currency Template (BS\_C1D)
  - The Quarterly Investments Data - Portfolio list (detailed list of investments) template (AS\_D1)
- DPM description for the subset of the reporting requirements
- Description of the timelines and deliveries.
- Description of the taxonomy creation process
- Description of the architecture and XBRL related topics
  - Commonalities with EBA taxonomies (not yet published, even draft)
- Description of the normalization process and splitting of templates in tables
- First implementation of the taxonomy architecture
  - Two layers taxonomy (HD and MD)
  - Formula linkbase with some template and cross-template assertions implemented
  - Two rendering linkbase
  - Mapping layer for conversion from HD and MD using standard XBRL
- Test instance of a hypothetical small undertaking



# POC XBRL Taxonomy modularization

