

MEETING 2019-2: 8 FEBRUARY 2019 2pm CET (in Rome)

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## [PARTICIPANTS]

WG session during XBRL Europe Winter DAY 2019 in Rome. *See list at the end of the document.*

## [MINUTES]

A [presentation](#) of the BI WG has been made by Thomas Vardin and Vincent Le Moal Joubel in plenary session during the 22<sup>nd</sup> XBRL Europe Days.

The WG meeting has been considering three of the targets of our yearly mandate.

**On target I (Share news): Introduction and update 20' (EBA EIOPA SBR Taxonomies)**

**On target II (Discuss reporting process): Discussion Validation Changes 50' (how to formalize/follow)**

**On target III (Share on standardisation): Banks Statements taxonomies 20' (SBS SBC)**

### **Introduction and update (EBA EIOPA SBR Taxonomies)**

See [presentation](#) document by Vincent Le Moal Joubel.

### **EBA**

- The taxonomy framework 2.9 will be published progressively: 2 to 4 packages to be published.
- Individual and Consolidated entrypoints will still exist in 2.9 (except Resolution, as in 2.8).
- Discussions about implementation of new validation rules (see part II of the meeting).
- Discussion about assertion severity from 3 to 2 statutes:
  - Error would be blocking, Warning non-blocking.
  - Risk of misalignment between XBRL Severity & Validation list (xls).
  - Proposition of the WG: Update the taxonomy with new severities aligned with the published validation list. Systems can choose to use this updated taxonomy or to use the initial one and deal with severity manually
- Discussion about embedding comments into report:
  - The use of a specific template to report remarks on rules doesn't natively allow to navigate through the report where the remarks apply. Footnotes attach the remarks directly on the data of the report.
  - Comment by the WG: The use of footnotes is forbidden in some countries. National rules should be revised if this solution is adopted/

### **EIOPA**

- The taxonomy framework 2.4 (reporting date: from 2019.12.31) will be a pretty stable version, few business additions.
- It should include new specification on multi value selection in lists (extensible enumeration 2.0) as requested by business.
- Part related to Pension Funds will not be updated (major version) before 2020 (i.e. no PF 2.4.0).
- No major issue found, but a hotfix is possible as PF 2.3.0 is a young taxonomy.
- Public Consultation "[Call for input on Solvency II Reporting and Disclosure Review 2020](#)", opened until 21th February 2019

### **SRB**

- 2 new XBRL reporting in 2020:
  - CF-FMI (Critical Functions) [XBRL].
  - CIR (Commission Implementing Regulation) [XBRL].

***Discussion on Validation Changes (how to formalize, how to follow)***

- Comment by the WG: It is not easy to detect updated list members having been modified between two versions of a taxonomy.
- Proposition of the WG: Ask the concerned ESAs to publish a document to highlight changes; without positive answer, produce this document in the WG.
- Comment by the WG: Some updates in the validations are not easy to spot (e.g. the use of an arithmetic interval sum instead of a simple sum).
- Proposition of the WG: Ask the concerned ESAs to publish a document detailing changed assertions. Without positive answer, produce this document in the WG.
- Comment by the WG: Business team in banks and insurance often read taxonomy documentation but not the taxonomy itself; it is therefore important that both sources are aligned.
- Proposition of the WG: Remind that taxonomy documentation has to exactly reflect the taxonomy specifications and changes, including in what is concerning severity.

**Banks Statements taxonomies (SBS SBC)**

See [presentation document](#) by Paul Staal 2on [www.xbrl.eu/biwig](http://www.xbrl.eu/biwig)

ESMA has stated that the European single electronic format (ESEF) used for published financial statements for issuers will be XBRL. Drafting an annual financial report requires information about the financial products recorded in the issuers' balance sheets. Those request their bank to provide a Standard Bank Confirmation<sup>1</sup> (SBC) or a Standard Bank Statement (SBS). Although the purpose is similar (the accountant verifying the books with information from the bank), the provided information is different: the SBC is the response from a bank to a request from the client or the accountant asking to confirm a limited number of items (e.g. loan amount and interest rate) while the SBS provides a complete overview of all products, limit structures etc. of a client. In the Netherlands, the SBR Banking consortium, a cooperation of the three main banks (ABN AMRO, Rabobank and ING), has developed an XBRL-based standard format for the SBC. In our view this semantical format can be used worldwide. The benefits are: improved data Quality as retyping is stripped from the process; lowering costs by storing data digital; Compliant working by realizing a single way of working.

ING request, with support of the SBR community in the Netherlands (including the SBR International initiative and the Dutch Accountancy Register) and XBRL International to adopt the SBS XBRL format as a recommended form. This request has been presented during the BI WG meeting and several members gave their support to the initiative. A formal letter also has been sent to XBRL Europe Secretary General. Work on SBS could be done in a thematic subgroup of BI WG.

**PARTICIPANTS:**

Thomas Verdin (TESH Advice) Joost Roelin (Wolters Kluwer) Eugenio Virguti (XBRL Italy) Aliaksandr Turevich (Fujitsu) Nataliia Oblamska (Axiom SL) Roger Haddad (UB Partner) Aad Bergman (Logius) Joel Vicente (CoreFiling) Isabelle Zimmermann (Sopra Banking) Emanuela Cirelli (Corte Dei Conti) Antonio Quesada (Central Bank of Ireland) Simon O Connor (Central Bank of Ireland) Declan Collins (Ark Data Innovations) Luis Morales (2H Soft) Gerhard Gerlach (Bafin) Björn Fastabend (Bafin) Shahin Khan (Iris Business Services) Anuradha SK (Iris Business Services) Poul Kjaer (XBRL Denmark) Liv Watson (Workiva) Paul Snijders (Semansys) Bas Groenveld (Aguilonius) Paul Staal (ING) Florinda Paolillo (Avantage Reply) Fabrizio Garzillo (Avantage Reply) Gilles Maguet (XBRL Europe) René van der Meij (EBPI) Ylan Assaraf (UB Partner) Manuel Gosseye (Wolters Kluwer) Fvad Beyic (FBA) Victor Mallet (Invoke) Bernd Kottier (Topicus) Eugeniusz Tamaszewski (Fujitsu) Eric Jarry (XBRL France, by phone) Paul Hulst (DNB, by phone)

**NEXT MEETING:** 29<sup>th</sup> March 2019 – 4pm CET (3pm GMT) see [www.xbrl.eu/wibg](http://www.xbrl.eu/wibg) for connection details