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Good morning to all. As Deputy Secretary General of ACPR, the French authority responsible for the supervision and resolution of the banking and insurance sectors, I'm happy to welcome you today in our new premises in Paris. I'd like to take this opportunity to thank the teams working around XBRL in ACPR and Banque de France, the preparation committee and more generally XBRL France and XBRL Europe for this event.

The ACPR, or more precisely at this time the "Commission Bancaire", decided very early, in 2005, to encourage the work on "Corep / Finrep" in the XBRL standard and to adopt this format. It led us to support the work of CEBS, now known as EBA, and participate in the creation of the first taxonomies, developing alongside our own national banking taxonomy called SURFI. We followed the same path in the Insurance sector few years later with the support of the creation of the Solvency II taxonomy, letting undertakings send us XBRL reports one year before the official launch of the taxonomy with a pre-version, on a voluntary basis.

The advantages of XBRL are clear. XBRL brought us a real boost in data quality. The format, based on Internet technologies, is open and well documented, letting all actors in reporting working on the same basis. Data checks are included in the reporting definition, so that undertakings can test themselves their data before sending them to us. The standard continues to evolve, to adapt to the new requirements of the reporting. Technical and business teams work hand in hand to achieve this goal. We are now able to

handle a large collection of taxonomies, recently Pension Funds from EIOPA or national ones like RAN for Insurance or LCB-FT for the prevention and the control of money laundering and the financing of terrorism.

The structured and good quality data we collect, eased by XBRL technology, let us now concentrate on its deep analysis. We work together with the statistical department of the Banque De France to create a Datalake, allowing us to use state of the art Big Data processes on collected data such as large aggregations or prediction. This new system will be operational for XBRL data in a few months.

Today the time has come to integration, and the ACPR, which works tightly with European authorities and the federations, heard the message of the undertakings. We follow the work of the ECB on BIRD and IReF, whose philosophy is to construct bridge between different reportings in a first time, then to ask data to undertakings, more granular than before, only once and then recreate the usual reporting from this granular data. The way of reporting this data to the ECB is still unclear, but it would be a waste not to use XBRL if this format is proven able to handle such granular data with the advantages on data quality we know the XBRL standard brings along.

This day promises to be full of interesting presentations and hard work with the various working groups taking place here. In the name of the ACPR and the Banque de France, thank you for coming to the 23<sup>rd</sup> XBRL Europe Day, and for those coming from far, enjoy your stay in Paris.

Bertrand Peyret