

MEETING 2020-02: 11th FEBRUARY 2020 2.30pm to 4pm CET (*gotomeeting*)

[PARTICIPANTS]

Frédéric Bernard (AxiomSL), Declan Collins (Ireland), Martin DeVille (Ubpartner), Julien Dumont (Sopra Banking), Franck Dubois (Sopra Banking), Olibier Guégan (Sopra Banking), Amandine Geoffroy (Invoke), Michael Hammer (BDO Austria), Abdelilah Hssaini (Bank Al Maghrib), Lucie Hussonnois (Banque de France), Eric Jeanne (BM&A), Albert Lehmani (Sopra Banking), Vincent le Moal Joubel (Banque de France), Gilles Maguet (XBRL Europe), Romane Maguet (BM&A), Victor Mallet (Invoke), Katerina Rafalska (NSSMC), Julien Reber (Invoke), Jean-Marie Trespaille (Invoke), Magali Terziman (Banque de France), Thomas Verdin (BM&A TESH Advice), Joel Vicente (CoreFiling).

[AGENDA]

For this second meeting of the year, the agenda includes:

- Short regulatory update
- Topics and planning until June
- Sub-working groups organisation

[REGULATORY UPDATE]

There were no significant news in the past month.

EIOPA has confirmed to work on taxonomy 2.7 and considers a 3 year transition from XBRL-XML to XBRL-CSV.

[TOPIC: ECB IREF CBA]

During the regulatory update, it has been mentioned by Gilles that a CBA survey (cost-benefit analysis) is currently open by ECB on IReF (Integrated Reporting Framework). XBRL Europe will not answer to the full survey, but it has been decided to prepare a letter, to be reviewed and sent by the Executive Committee, in which XBRL Europe highlights the benefits of using a structured data format and promotes XBRL as a consistent solution, as it is already used for supervisory reporting across Europe.

Links:

[Cost-benefit assessment questionnaire on the Integrated Reporting Framework for the banking industry \(europa.eu\)](#)

[Launch of the cost-benefit assessment on the Integrated Reporting Framework \(europa.eu\)](#)

The extended deadline for answering the survey is 16th April 2021.

The Bank and Insurance WG will prepare the draft letter during an online meeting on **Monday 22nd February 2021, 11am CET**. *Participants: Jean-Marie (+Antoine Bourdais), Joël, Martin, Julien, Abdelilah, Gilles, Thomas. If you want to join the initiative, please contact Thomas.*

[WORKING TOPICS & PLANNING UNTIL JUNE]

Based on the discussions of the previous meeting, two topics have been identified.

- **ESEF-FINREP Links**: *consider the primary statements in FINREP (F1, F2, F3, F46 and link each datapoint with a IFRS/ESMA taxonomy concept or extension. Participants: Katarina, Thomas. If you want to join the initiative, please contact Thomas.*

- **IRef & DPM + XBRL CSV**: *propose a DPM for one or two Anacredit tables, illustrate the benefits of XBRL for developing formulae and multilingual labels; show how it works with XBRL-CSV. Participants: Lucie, Julien, Frédéric, a UBpartner representative, Antoine Bourdais and Vincent. Members form the XBRL Europe Best Practice Task Force will be invited by Vincent. If you want to join the initiative, please contact Vincent. Members form Banks (Société Générale, ING) should be associated to the developments.*

For those two topics, a call for additional interested contributors will be sent with the minutes of the meeting.

During **March and May**, there will be subgroup meetings, respectively lead by Thomas and Vincent, with to work on each of the two topics. Intermediate results will be presented during a plenary WG meeting on **8th April** and final presentations will be given by each subgroup during the XBRL Europe Summer Days in **June** (online event).

[OPEN TOPIC]

Investment Firms Directive and Regulation (IFD/IFR) define a new prudential regime for investment firms in Europe (firms whose regular occupation or business is the provision of one or more investment services to third parties: investment advice, management of financial portfolios, reception and transmission or execution of orders on financial instruments, operating if trading facilities).

Regulatory reporting for IFD/IFR is part of EBA 3.1 and developed under a DPM and XBRL Taxonomy. It should start in September 2021. The XBRL Europe association and its B&I WG should help investment firms that will have to start using XBRL for reporting.

However, it is needed to find how to address those newcomers. Further discussions must therefore be held on the topic. Thomas & Frederic will develop ideas. Other interested members are invited to contact them.

NEXT PLENARY WG MEETING: 8th APRIL 2020 – 2.30pm CET

see www.xbrl.eu/biwig for phone & web meeting details

Please also consider joining the subgroup meetings. Register to the subgroups by contacting Vincent or Thomas.