

CBFA

BANKING, FINANCE AND INSURANCE COMMISSION

XBRL for Belgian supervisory banking reporting




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Belgian XBRL projects

Organisation	Application	Target	Target date
	<ul style="list-style-type: none"> ■ Central Balance sheet office ■ Collection of raw data ■ Statistical process 	270,000/year	1 April 2007
	Supervisory reporting	Every consolidated bank	1 January 2006
	Data dictionnaire	Every bank	1 January 2006



XBRL for supervisory reporting

■ Currently :

- reporting on territorial, statutory & consolidated basis ('scheme A')
- financial & prudential reporting
- for supervisory purposes & central bank needs ('one package')
- 'one communication channel'
- under XML
- IAS/IFRS = challenge



XBRL for supervisory reporting : international context

- Cross-border groups (F, NL, Be, Lux)
- The reporting issue is a priority concern
 - => Actions at national and European levels (CEBS) :
 - COREP (capital reporting requirements for Basel II)
 - ➔ Will be adopted in Belgium
 - FINREP (financial reporting requirements for IAS/IFRS) ➔ Scheme A = FINREP + additional tables for national specificities



XBRL for supervisory reporting

- After evaluation of different possibilities, XBRL was considered as the best solution in a IAS/IFRS environment because :
 - Current reporting standard is XML (in a standardized environment)
 - XBRL handles non standardized financial reporting formats
 - on explicit demand from industry
 - easily extendable to meet specific supervisory needs & enhance co-operation at EU level
 - It makes the transition to IAS/IFRS easier.



XBRL for supervisory reporting

- XBRL is a logical step when using XML
- Critical element : availability of taxonomy
 - IFRS taxonomy developed by IASCF & XBRL International
 - Belgian extension



XBRL for supervisory reporting

- State of affairs in Belgium
 - IAS/IFRS compliant consolidated financial reporting from 01.01.2006 ('consolidated scheme A')
 - 'Belgian' taxonomy served as input for development of FINREP taxonomy (CEBS)



XBRL for supervisory reporting

- Basel 2 – solvency reporting (= prudential reporting) on solo & consolidated basis
 - pillar 1 = COREP
 - under XBRL
 - from 01.01.2007
 - taxonomy developed at CEBS (EU) level and now available (www.corep.info)



Conclusion

- All what is needed for using XBRL is available.
- XBRL handles free layout and allows for standardised reporting analysis.
- More and more taxonomies are being developed.
- Efficiency tool : reconcile supervisory demand with industry concern on additional burden
 - for industry : efficiency tool for use of multiple demand of information – internally & externally
 - for supervisors : enhance co-operation and exchange of information among supervisors

