

CBFA

BANKING, FINANCE AND INSURANCE COMMISSION

CEBS and XBRL: COREP - FINREP

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CEBS

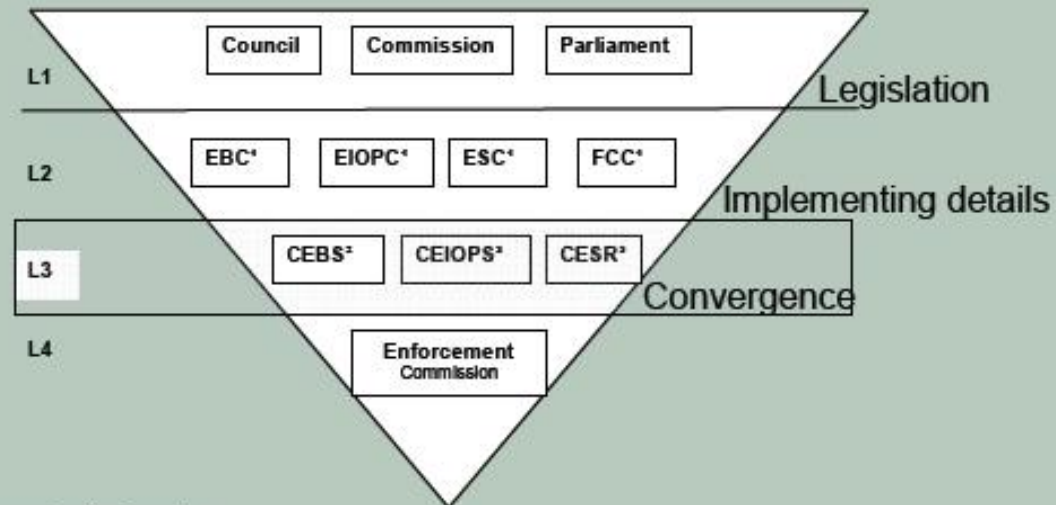
- Committee of European Banking Supervisors:
 - advises the European Commission on banking policy issues
 - promotes convergence of supervisory practise across the European Union
 - fosters and reviews common implementation and consistent application of Community legislation.

- www.c-ebs.org



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Lamfalussy framework



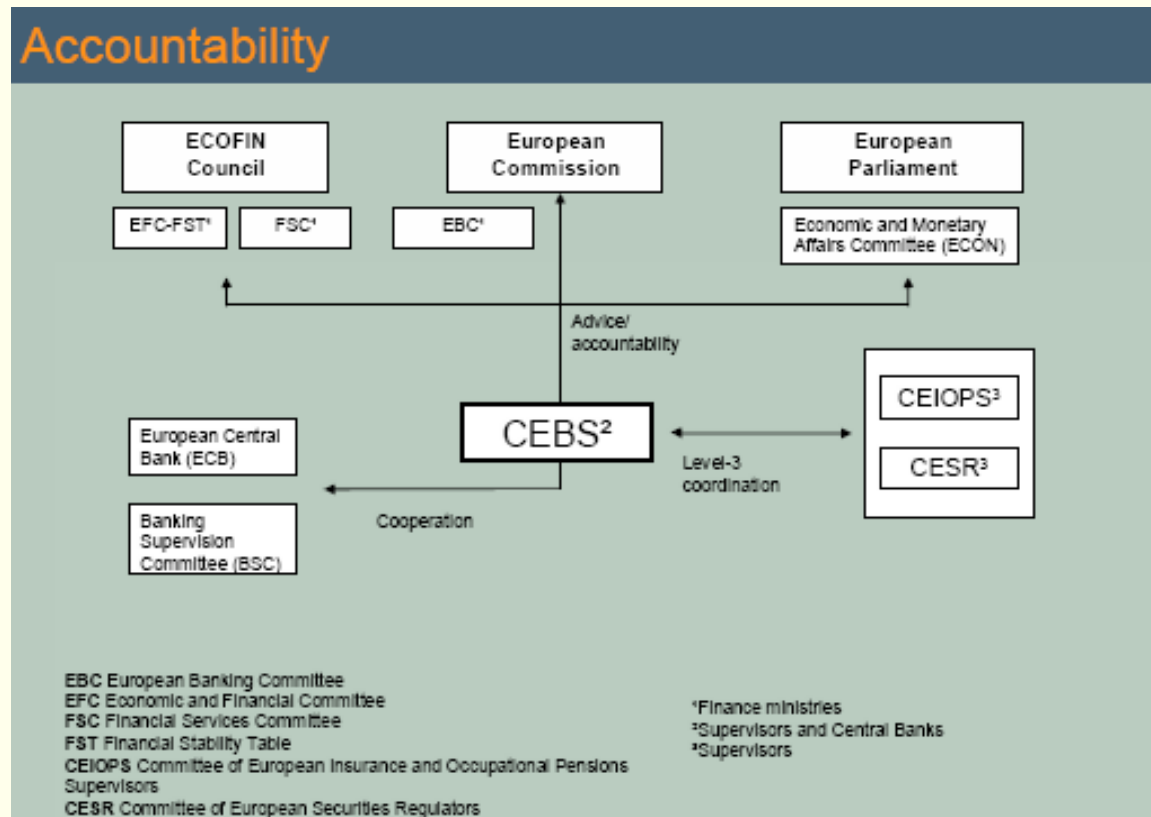
EBC - European Banking Committee
EIOPC - European Insurance and Occupational Pensions Committee
ESC - European Securities Committee
FCC - Financial Conglomerates Committee
CEIOPS - Committee of European Insurance and Occupational Pensions Supervisors
CESR - Committee of European Securities Regulators

* Finance ministries
‡ Supervisors and Central Banks
‡ Supervisors



CEBS

Accountability



The CEBS' Frameworks

- **FINREP**: standardised consolidated financial reporting framework
- **COREP**: common reporting framework for the new solvency ratio for credit institutions and investment firms.



1. Consolidated Balance Sheet Statement

	References	Breakdown in table	Carrying amount
1.3 Equity and minority interest			
Issued capital	IAS 1.68 (p)		
<i>Paid in capital</i>	IAS 1.75 (e)		
<i>Unpaid capital which has been called up</i>	IAS 1.75 (e)		
Share premium	IAS 1.75 (e)		
Other Equity	CP		
<i>Equity component of compound financial instruments</i>	IAS 32.28; IAS 32 AG 27 (a)		
<i>Other equity instruments</i>	IFRS 2.10, IAS 32.22		
Revaluation reserves and other valuation differences on:	CP		
<i>Tangible assets</i>	IAS 16.39-40		
<i>Intangible assets</i>	IAS 38.85-86		
<i>Hedge of net investments in foreign operations (effective portion)</i>	IAS 39.102 (a)		
<i>Foreign currency translation</i>	IAS 21.52 (b)		
<i>Cash flow hedges (effective portion)</i>	IFRS 7.23(c); IAS 39.95-96		
<i>Available-for-sale financial assets</i>	IAS 39.55 (b)		
<i>Non-current assets or disposal groups held for sale</i>	IFRS 5.18-19/38		
<i>Other items</i>			
Reserves (including retained earnings)	IAS 1.75 (e); IAS 1.68 (p)		
<Treasury shares>	IAS 32.33/34		
Income from current year	IAS 1.75 (e)		
<Interim dividends>	CP		
Minority interest	IAS 1.68 (o); IAS 27.4/33		
<i>Revaluation reserves and other valuation differences</i>	CP	19	
<i>Other items</i>	CP		
TOTAL EQUITY			
TOTAL LIABILITIES AND EQUITY			



The CEBS' Frameworks: cross-border aspects

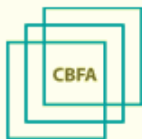
- Further reduction in reporting burden through future alignment of supervisory practises
- FINREP will enable banks to use the same standardised data formats and data definitions



XBRL

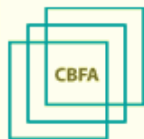
- CEBS considers that XBRL can be a helpful tool in constructing a harmonised European reporting mechanism
- CEBS developed XBRL taxonomies for both the COREP and FINREP frameworks.

Source: CEBS Guidelines 16.12.05 and 13.01.06



XBRL

- XBRL handles free layout and allows for standardised reporting analysis.
- Efficiency tool : reconciles supervisory demand with industry concern on additional burden
 - for the industry : efficient tool for use of multiple demand of information – internally & externally
 - for supervisors : enhance co-operation and exchange of information among supervisors



XBRL

- Participation in XBRL Workshops
- Presentations at XBRL Conferences
- Development of taxonomies



XBRL

- Some European countries already quite advanced (creation of national XBRL jurisdiction, mandatory use of XBRL as reporting standard)
- Success factors: existing national situation, expectations of banking sector, role of central bank, ...



Questions

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