



Business Reporting  
for Better Decisions  
by Managers, Investors, Governments and Citizens



# 18<sup>th</sup> International XBRL Conference

**Technologist Track**  
**Financial Reporting Solutions**  
**USGAAP, IFRS, COREP, EDINET**

**COREP & FINREP Taxonomy architecture**

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# Background

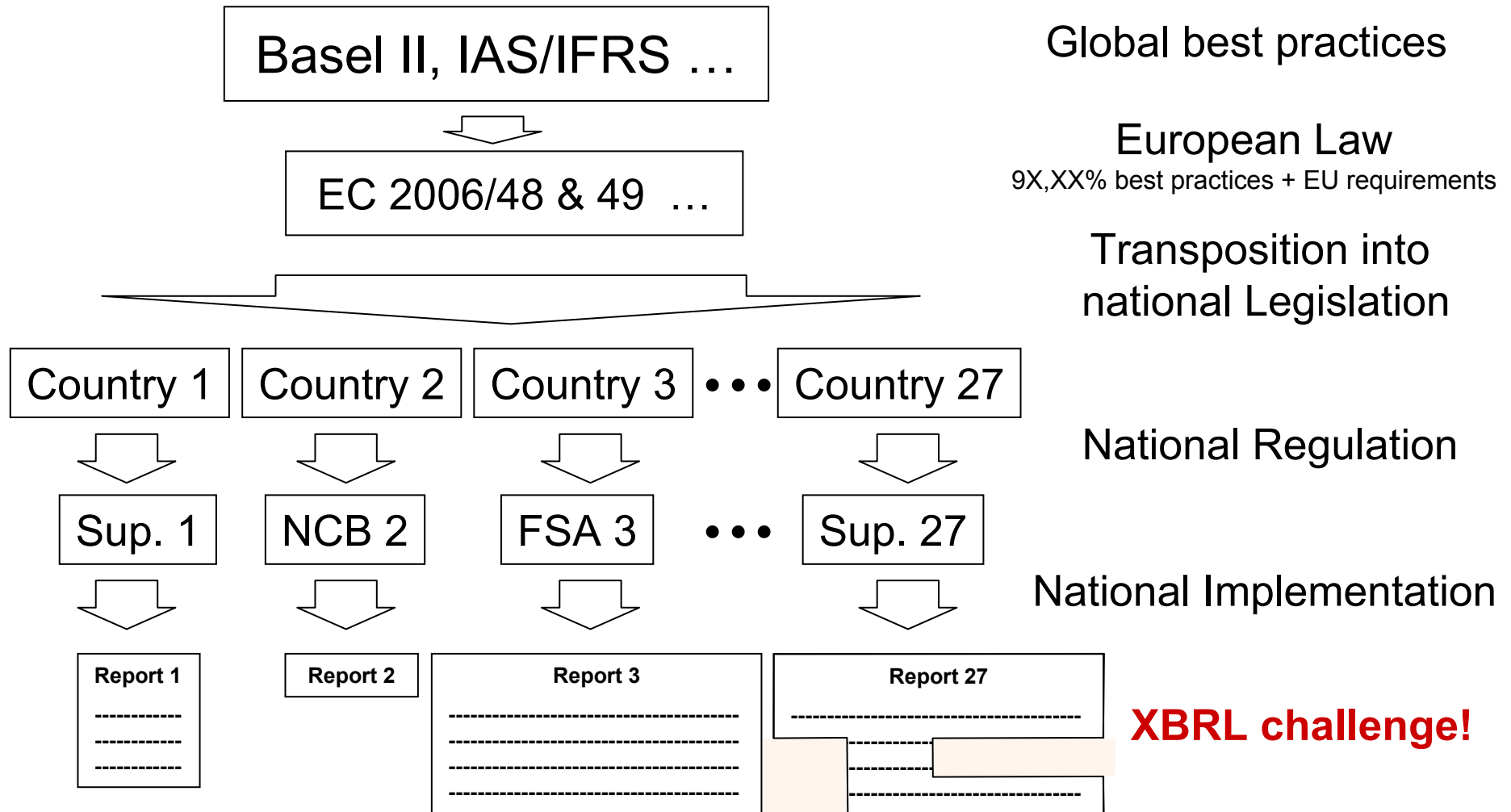


- “While national supervisory authorities are free to decide on the technical transmission specifications to implement the reporting framework, **CEBS considers that XBRL can be a helpful tool in constructing a harmonised European reporting mechanism.**
- CEBS will therefore develop an XBRL platform and make it available free of charge to national authorities and supervised institutions. XBRL taxonomies will be developed for both the COREP (*COmmon REPorting -Basel II-*) and FINREP (*FINancial REPorting -IFRS-*) frameworks.”

*Point 4, Cover Note to the Framework for Common Reporting of the New Solvency Ratio*



# Standardization & Flexibility



**XBRL challenge!**

# COREP & FINREP XBRL taxonomies.



## Main aspects

COREP → Base taxonomy

FINREP → Extension of IFRS taxonomy  
(currently, IFRS-2006)

## Technical choices

- **Modularity** (dimensional, primary and template taxonomies)
- **Naming convention** (d-; p-; t-)
- **Dimensions**, both explicit and typed
- **No tuples** (problems with the IFRS-GP-2006 taxonomy)
- **Matrix schema approach** for a simpler visualization

## Open Issues

- Reconciliation of different update paces of IFRS and FINREP
- Implementation of Formulae
- Rounding, precision and thresholds
- Identification of the exchanged flow (entity, solo/consolidated, ...)



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**Thank you for your attention**

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