

# DICO's Implementation of XBRL

**WEB Based Interactive  
Regulatory Filings**

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# Presentation Overview

- Who is DICO?
- Profile of regulated Institutions
- Monitoring & Statistics pre XBRL
- Decision to go to XBRL
- Monitoring & Statistics with XBRL
- System Components
- Lessons learned

# Who is DICO?

- Agent of Government of Ontario
- Mandate: protect depositors of Credit Unions and Caisses Populaires
  - Solvency Regulator
  - Deposit Insurer (\$100,000)
- Statistics gatherer
- French Language Services Act (everything must be bilingual)

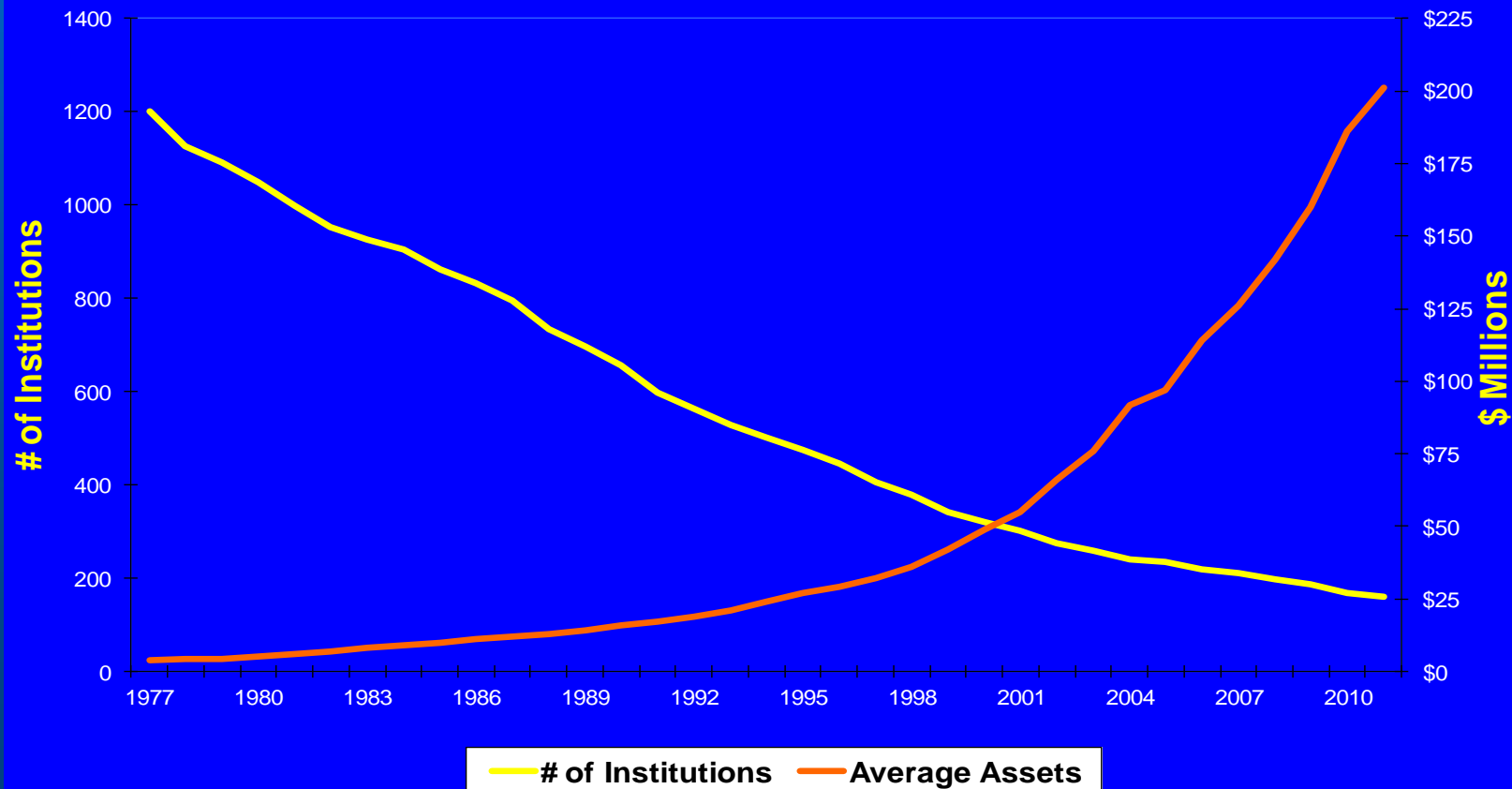
# Profile of Regulated Institutions

Peer Group (\$ millions )	2Q011		
	Assets \$Millions	% of assets	# of Entities
> \$ 5 Billion	7,347	23	1
\$ 500 - \$ 5 B	11,835	36	13
\$100 – 500	9,697	30	47
\$ 50 – 100	2,219	7	30
\$ 10 – 50	1,209	4	42
< \$10	129	0	28
<b>Total</b>	<b>32,436</b>	<b>100</b>	<b>161</b>



# Profile of Regulated Institutions

## Sector Consolidation: 1977 - 2011



# Monitoring & Statistics (before XBRL)

- Paper based (1980's to late 90's)
  - Over 950 reporting entities in late 80's
  - Information quarterly due to high volumes
  - Up to 300 fields of data – “key punched” by DICO
  - Data accuracy and data cleansing – a significant problem
  - Poor timeliness of report information
  - Limited reports - pre-programmed by IT Dept.
  - Limited ability to directly query data

# Monitoring & Statistics (before XBRL)

- **Electronic – late 1990's - 2010**
  - distributed in-house developed visual basic application – filed from dedicated computer at reporting entity (Quarterly, Monthly and Annually)
  - Up to 300 fields of data
  - Ability to upload financial data from banking system
  - 100% data accuracy – extensive validation routine a pre-condition to filing)
  - Dynamic reporting with user defined peer groups

# Decision to move to XBRL

## Factors influencing decision

- Continued rationalization of regulated entities
- Diversity in size and complexity of entities
- Need for scalability
- Need for flexibility to quickly accommodate mergers & monitor new business products and activities
- Rigidity of SQL based system



# Design Criteria

- Scalability
- Flexibility
- Thin client – work on all operating systems including dial-up internet access
- Ability to quickly change filing frequency & specs at “entity” and “forms” level (one size does not fit all)
- Accommodate DICO’s legacy systems
- Do everything existing system does and more!

# Monitoring & Statistics Gathering (with XBRL)

- Electronic – **web based thin client** application
  - Over **700** fields of data – filed from any computer with individual user authentication (Monthly or quarterly and annually)
  - Upload financial data from banking system
  - **Scalable** through DICO entity specific specification and “trigger” fields in forms

# Monitoring & Statistics Gathering (with XBRL) (continued)

## Data Accuracy

- 100% accurate – two stage electronic verification (form level and final validation) is a pre-condition to filing.
  - 573 fields have a rule re required content
  - 121 fields are auto totals or sub totals
  - 12 fields are auto fill from external “lookup”
  - Validation: 263 caution & 73 error rules

# Information Reporting (with XBRL)

- Information copied to DICO's "legacy" SQL database and Notes based Corporate Information and Workflow Management System
- Legacy individual and user designated peer group financial and performance reports available to DICO and its constituents on demand over secure web site

# Information Reporting (with XBRL) NEXT STEPS

- Legacy reports to be replaced by updated reports based on XBRL database
- Longer term: DICO will migrate away from reliance on SQL database and COGNOS by redirecting Lotus Notes Corporate Information System data calls to XBRL database.



# Components of DICO's System

- DICO custom taxonomy
- Enterprise Application Server - Notes based user authentication tied with XBRL Reporting Window specifications
- Web forms generator tags and verifies data at Forms level
- XBRL Processing engine (data validation)

# Components of DICO's System (Continued)

- Oracle XBRL Database
- Extract, transfer, load (to SQL) routine

Under Development:

- XBRL Analytics – Report Generator and Query Tool (replaces COGNOS and Crystal Reports)

# Lessons Learned

- Taxonomy – Finrep Correp > DICO
- Complex validation taxonomy (currently hard coded)
- Largely uncharted territory – Timings





# Lessons Learned

- Work closely throughout the project with integration partner who must:
  - thoroughly know his business
  - the products he is integrating
  - have a very good understanding of your business.

# Acknowledgments

DICO's XBRL system employs a combination of “off the shelf” applications developed by Edgar Online (UBMatrix) and SQL Power with integration provided by SQL Power. These companies have worked extremely well together to provide DICO with what we understand is a first of its kind XBRL, Dynamic, Regulatory Filing and Reporting Solution

# *Questions*



**Ontario**

Deposit Insurance  
Corporation of Ontario

Société ontarienne  
d'assurance-dépôts