24th XBRL International Conference

"Transparency: with Available, Reliable, Comparable and Re-usable Data"

March 20-22, 2012
Abu Dhabi, UAE

Banking Symposium
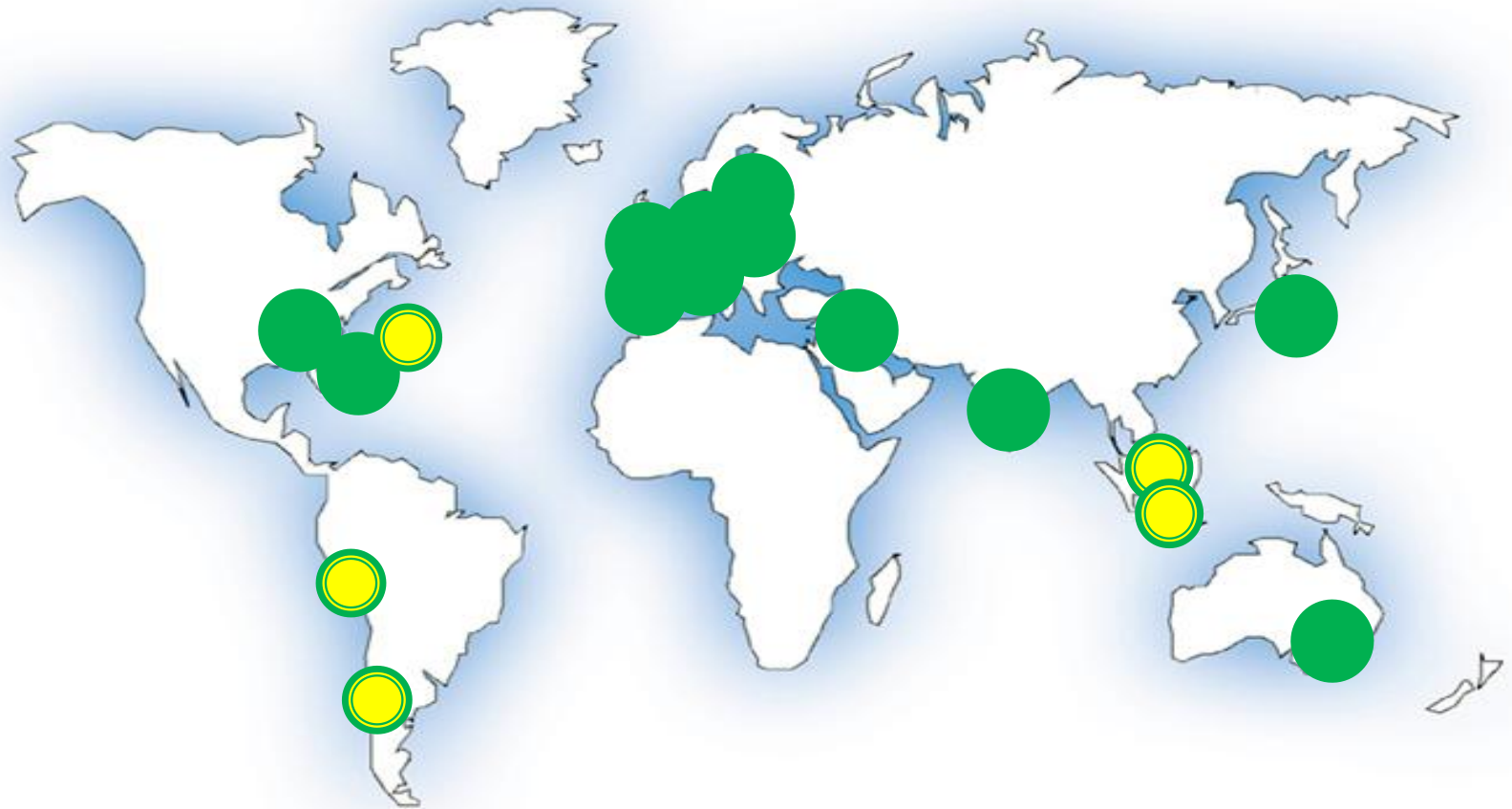International Banking Supervisors Experiences in Enhancing Data Reliability, Availability and Comparability
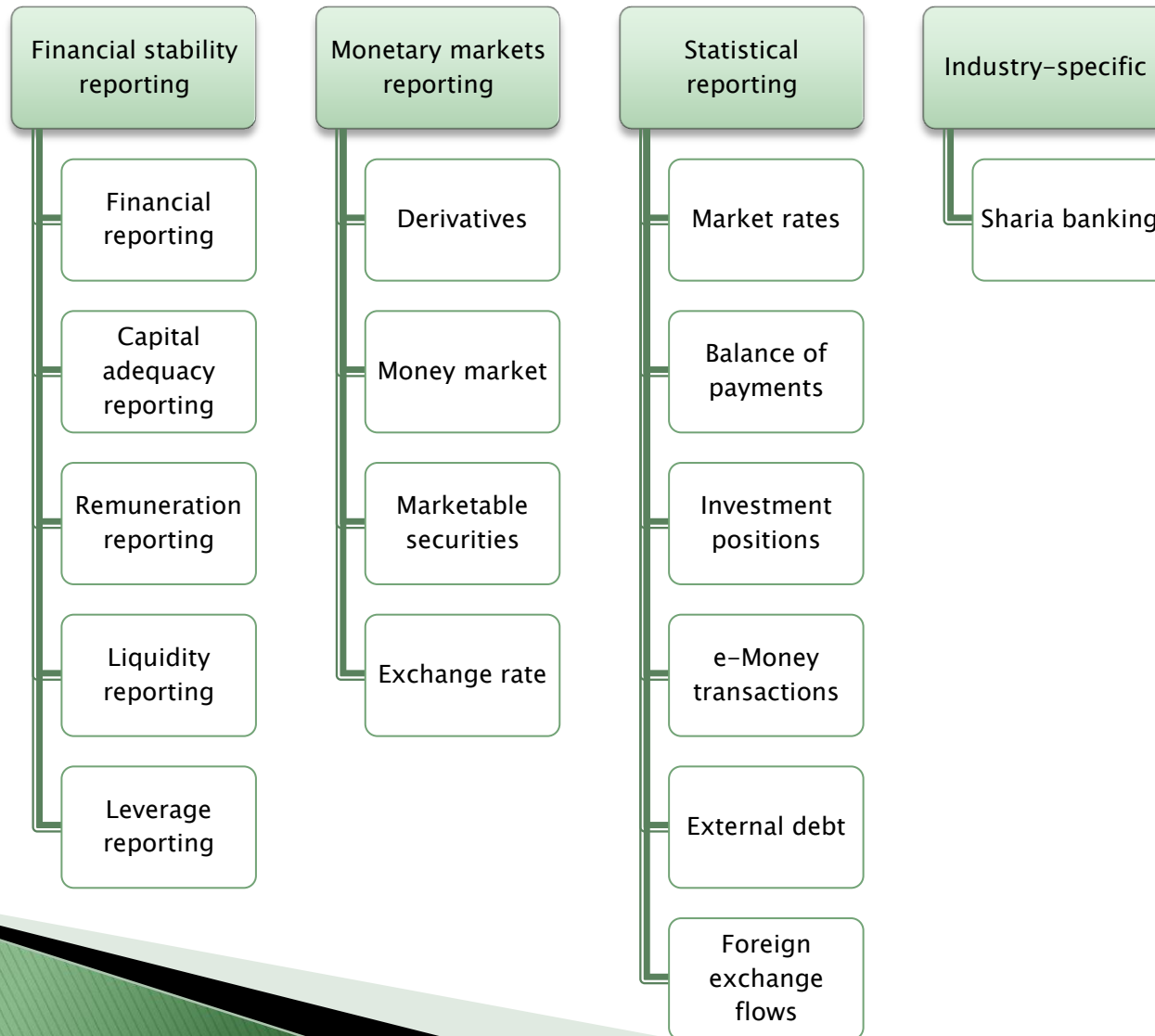Michal Piechocki, 20th March 2012

Agenda

- Projects overview
- Domains of information
- Key challenges faced by banking supervisors
  - Pre-implementation stage
  - Implementation stage
  - Post-implementation stage
- Lessons learned
  - Data availability and reliability
  - Data comparability and re-usability

Adoption at a glance – banking

Scope* of data collected by CBs

Financial stability reporting
- Financial reporting
- Capital adequacy reporting
- Remuneration reporting
- Liquidity reporting
- Leverage reporting

Monetary markets reporting
- Derivatives
- Money market
- Marketable securities
- Exchange rate

Statistical reporting
- Market rates
- Balance of payments
- Investment positions
- e-Money transactions
- External debt
- Foreign exchange flows

Industry-specific
- Sharia banking

Key challenges: pre-implementation

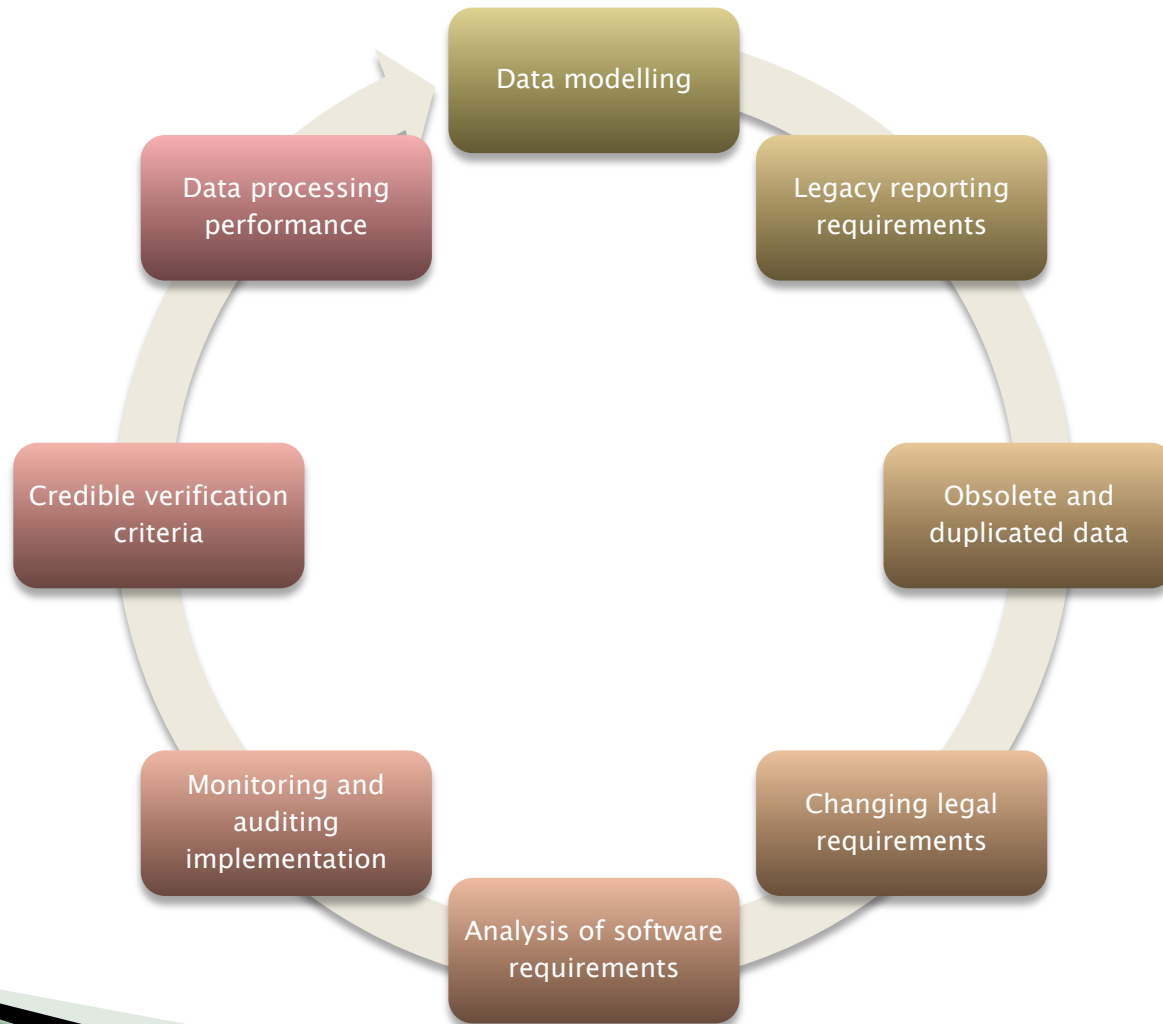|		
Variety of information domains	Variety of information collection methods	Gaining internal management support
Internal knowledge dissemination	Explaining value for reporting entities	Data governance processes
Multiple approaches to XBRL implementation in other countries	Impact on legal, organisational, technological, processes and resources environments	

Key challenges: implementation

Data modelling

Legacy reporting requirements

Obsolete and duplicated data

Changing legal requirements

Analysis of software requirements

Monitoring and auditing implementation

Credible verification criteria

Data processing performance

Key challenges: post-implementation

Data modelling	Legacy reporting requirements	Obsolete and duplicated data
Changing legal requirements	Analysis of software requirements	Monitoring and auditing implementation
Credible verification criteria	Making use of new data	Sharing the idea with entities

Lessons learned

Data availability and reliability

- Taxonomy-centric systems bring stability
- XBRL allows for controlled data governance processes
- Analysts and users of data must be involved in early stages
- Rethinking data and processes in CBs is required

Data comparability and re-usability

- Explicit data models (e.g. Data Point Model) help harmonise and clarify data requirements
- Harmonisation impacts legal requirements (forms, guidelines) – readiness for change is required

Other

- XBRL goes beyond its role as a tool for data exchange:
  - Data governance
  - Reclassification of banking supervisory data
  - Systemic risk monitoring enabler
  - Integration tool for business and IT domains

Feedback to the XBRL community

- Kudos to community:
  - Dimensions, Formula
  - Eurofiling (information source)
  - Data Point Model
- What we need to work on:
  - Rendering, Versioning
  - Models of XBRL data analysis (BI)
  - Software compliance verification

Thank you

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Business Reporting – Advisory Group