24th XBRL International Conference

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

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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

Industry-specific
  - Sharia banking

*Includes statistical reporting on balance of payments and investment positions for external debt.
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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