



24th XBRL International Conference

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

**March 20-22, 2012
Abu Dhabi, UAE**

**Banking, FINREP and COREP for the next decade,
Andreas Weller/EBA and 3/20/2012**

Agenda

Recap

Background

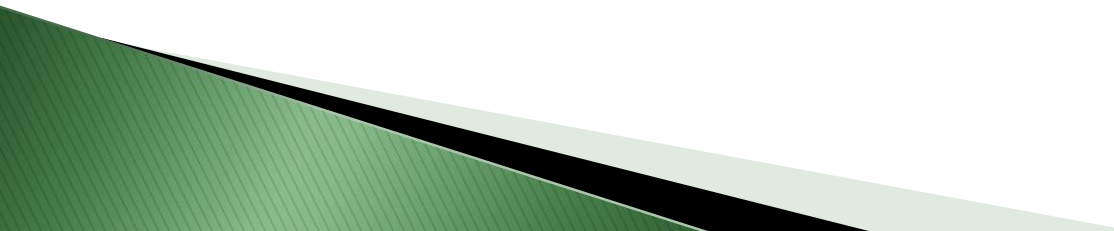
Supervising Reporting 2013

FINREP and COREP Version 2

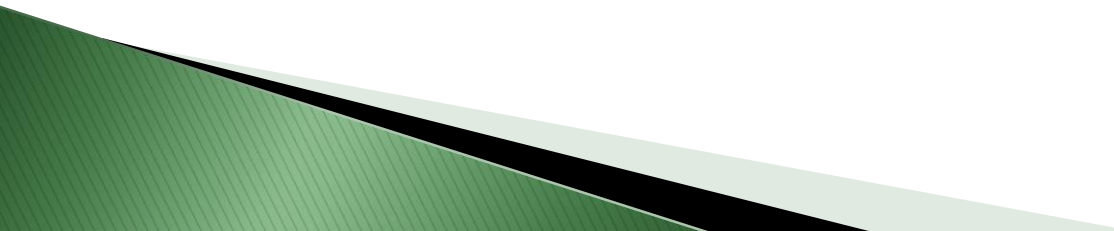
**Why FINREP and COREP V2 are
candidates for the next decade**

What's next?

Recap

- ▶ 2005 XBRL workshops of European Supervisors (CEBS)
 - ▶ 2005 – 2006 FINREP and COREP (CEBS)
 - ▶ 1. Jan 2011 European Banking Authority taken over the responsibilities of CEBS
 - ▶ 20 December 2011 EBA consultation paper on draft Implementing Technical Standards ITS on supervisory reporting requirements for institutions (CP50, CRD IV)
- 

XBRL taxonomy and harmonization of IT standards

- ▶ Article 95 of CRR requests EBA to also develop uniform IT solutions for the reporting in order to eliminate differences in the use of data standards for electronic filing as well as in submission requirements which increase the reporting burden for institutions.
 - ▶ This requires an assessment of whether the currently recommended data standard based on XBRL should be applied on a mandatory basis.
- 

Supervising reporting in the EEA



Supervising Reporting 2013

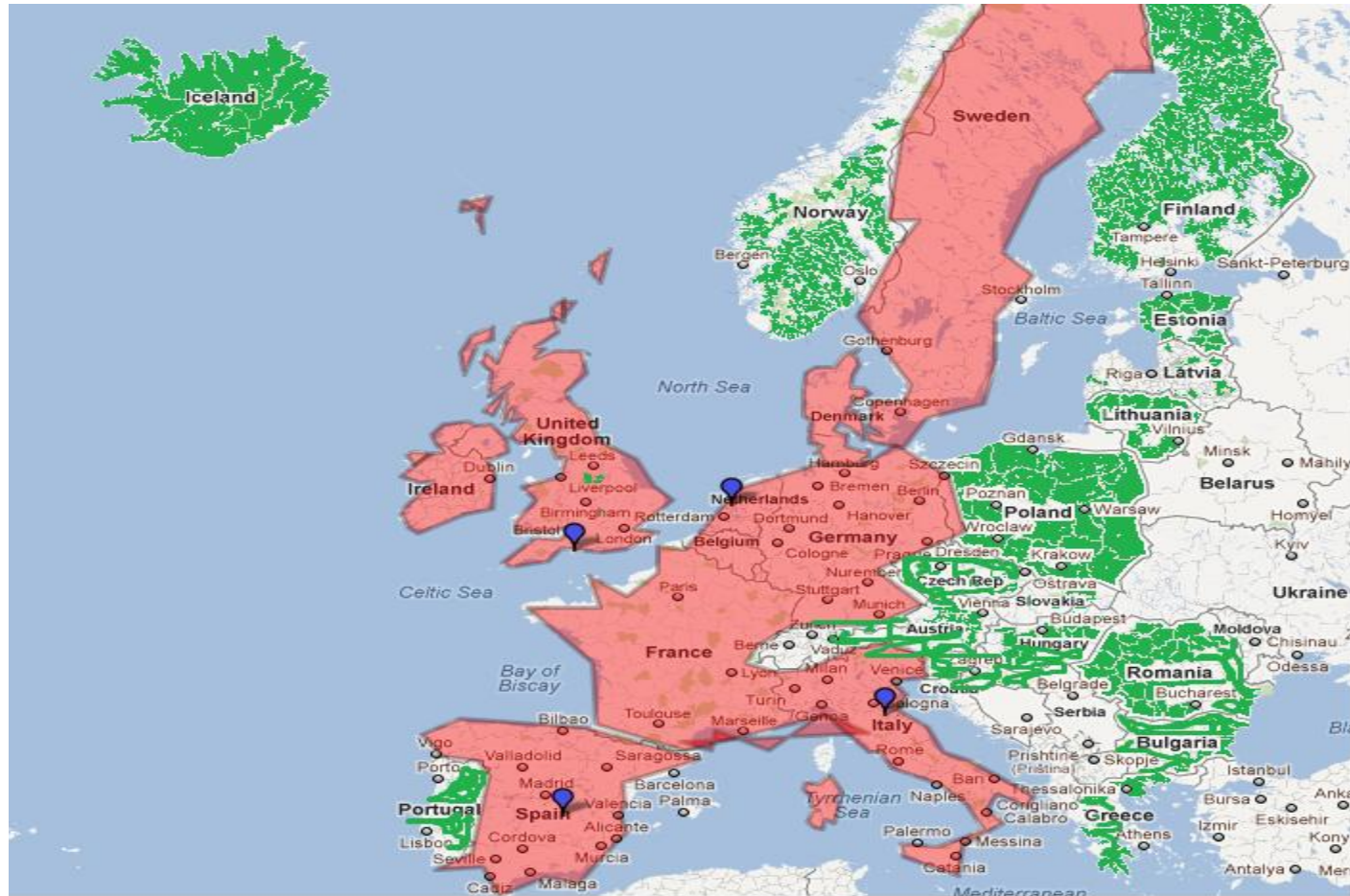
► 2nd level

- XBRL Taxonomy COREP, FINREP V2
- DPM COREP, FINREP
- XBRL as data exchange format mandatory

► 1st level

- XBRL Taxonomy or DPM COREP, FINREP V2 as definition standard for the data exchange
- Countries can define exchange format
- Result: countries are moving towards XBRL
- Fewer national variations of COREP and FINREP

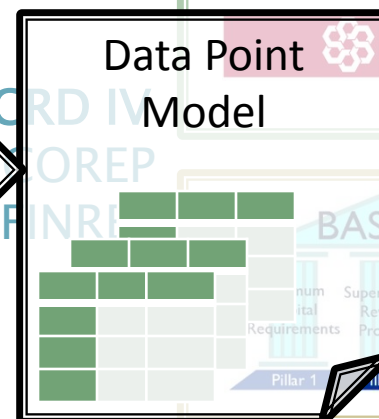
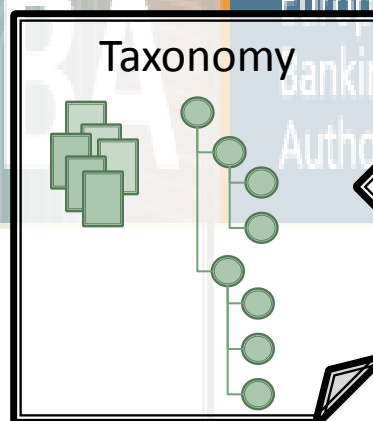
The results for the EEA



FINREP and COREP Version 2



EIOPA Solvency II

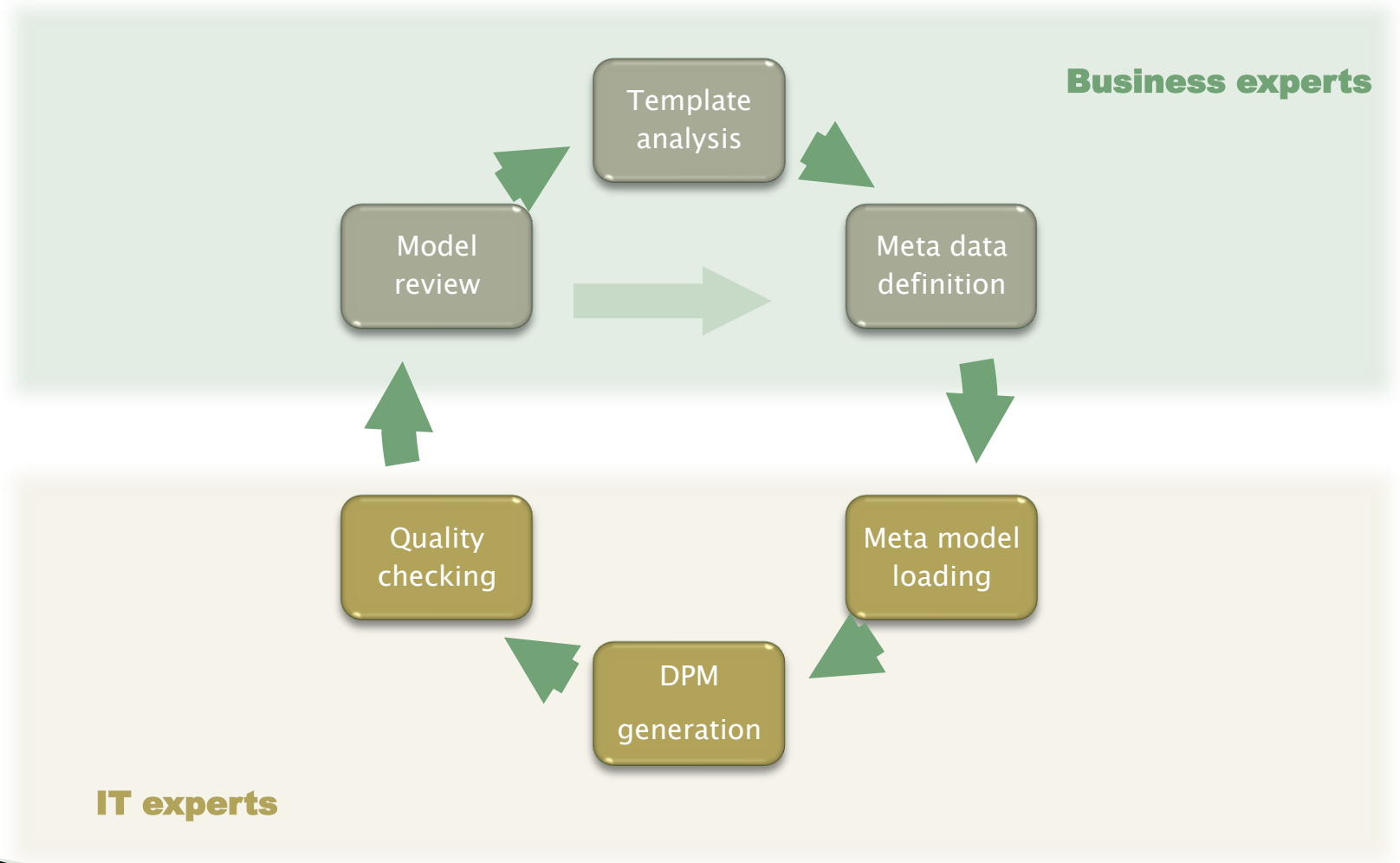


JEGR

common statistical
requirements



DPM process



Why FINREP and COREP are candidates for the next decade

- ▶ Pan European coordinated
- ▶ Recommended for supervising framework in EEA
- ▶ Integration in existing frameworks of major standards
- ▶ Data centric approach
- ▶ Data Point Model and related Taxonomies
- ▶ The universe of data is significant enhanced



What's next?

- ▶ Summer 2012
 - Public Consultation on FINREP and COREP V2
 - EC should endorse CRD IV
- ▶ 1 Jan 2013
 - Credit institutions will deliver harmonised in EEA according to COREP and FINREP V2
- ▶ April 2013
 - EBA will collect data from National Supervising authorities in XBRL COREP and FINREP V2
- ▶

Q
U
E
S
T
I
O
N
S
?



EBA

Andreas Weller

andreas.weller@eba.europa.eu

**European
Banking
Authority**

European System of Financial Supervision