



24th XBRL International Conference

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

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

Capital Markets track

Modernizing the US Securities and Exchange Commission’s Disclosure System

Hudson Hollister, Executive Director, Data Transparency Coalition

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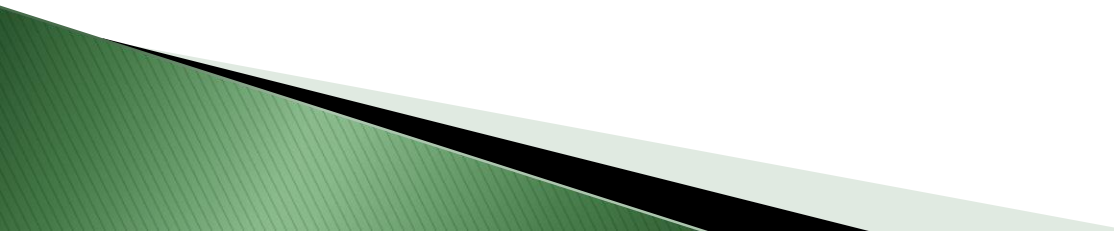
The SEC's XBRL Rulemaking

- ▶ Corporate financial statements and notes
- ▶ Others

21st Century Disclosure Initiative

- ▶ Lofty goals
- ▶ Sweeping recommendations
- ▶ No implementation

Current Status

- ▶ Phase-ins complete this year
 - ▶ Gradual internal adoption of XBRL-driven functionality
 - ▶ The market's adoption of XBRL-driven tools is finally clear
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Finishing the Job

- ▶ Structured data for all corporate reporting
- ▶ Structured data for other regular reporting
- ▶ Single format

How?

- ▶ Financial Industry Transparency Act
- ▶ Data Transparency Coalition