



XBRL at Finansinspektion

Experiences and trends

Karl Hansell
4/10 2016

Reporting trends, some examples

- 2007 – New Swedish capital reporting, about 7 500 data points
- 2008 – In order to simplify, reduction of data points by 20%. Result: reduction to about 6 500 data points
- 2009 – We start a project for a new reporting platform requirement: The system shall be able to handle reports up to 10 000 data points
- 2014 – COREP, 700 000 possible data points
- 2016 – Solvency II: 16 800 000 possible data points

Experiences - complexity

- High complexity –Lots of errors
- Lots of errors – Frequent changes to the taxonomy
- Frequent changes to the taxonomy – Challenges for the analyse

Experiences – data exchange

- Despite high complexity – High data quality
- Clear understanding of the data
- Easy to exchange data with others

Experiences – the way forward

- Reasonable complexity - Use dimension when needed
- Involve the whole chain all the way from legislation to IT
- Think beforehand - Keep number changes to taxonomy low
- Strategy for data revision

Future

- Even more data!
- Simpler for the reporters
- More data exchange
 - National
 - Within EU
 - Globally?
- More cooperation on analysis?
- SBR
 - ESMA project ESEF, Annual Financial Report

