

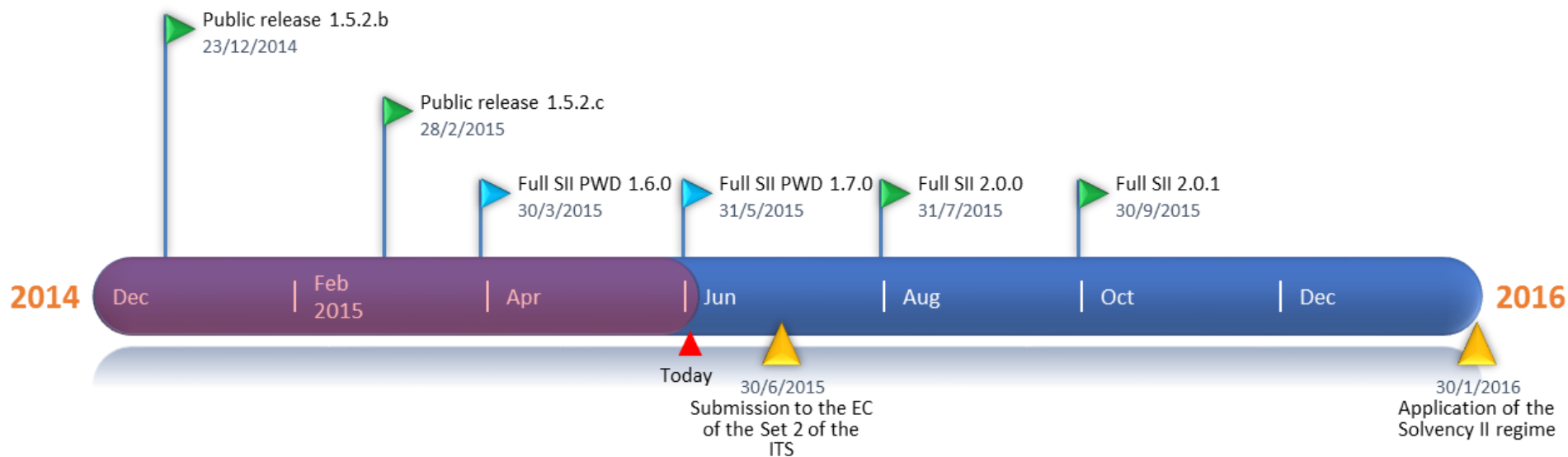


eiopa
EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

Solvency II general update by EIOPA

XBRL Week
1 June 2015

2015 Timeline



Scope of the releases

	Preparatory		FULL			
Version number	1.5.2.b	1.5.2.c	PWD 1.6	PWD 1.7	2.0.0	2.0.1
Planned release date	23 December 2014	28 February 2015	30 March 2015	29 May 2015	31 July 2015	30 Sept 2015
Purpose	Preparatory Implementation	Optional Improvement	Public review	Public review	Basis for IT Implementation	Errata and bug fixes
Business alignment	Guidelines on Submission of Information to NCAs, applicable in the Preparatory Phase (2014-2015) Guidelines on Submission of Information to NCAs, applicable in the Preparatory Phase (2014-2015)		Public consultation on the Set 2 of the Solvency II ITS and Guidelines starting 3 December 2014 Public consultation on the Set 2 of the Solvency II ITS and Guidelines starting 3 December 2014		Set 2 of the Solvency II ITS and Guidelines after public consultation	
Business variants	a, b, f, g, l, n	a, b, f, g, l, n	a,b,f,g point III.1	All aligned with new Organisation	All	
Stability	STABLE	STABLE	NOT STABLE	NOT STABLE	STABLE	
Implement in IT systems	YES	YES	NO	NO	YES	
Main changes	Inclusion of rendering of Row Column codes based on public consultation version of S2	Backward compatibility with 1.5.2b for instances. Improvement of Docs and validation error	More alignment with Eurofiling and EBA’s architecture	Corrective update based in feedback received for PWD 1	Adaptive publication FIRMS SHOULD START TO PREPARE THE IMPLEMENTATION	First corrective publication
Validations	Yes. With information about deactivated validation	Yes. With information about deactivated validations and error messages based on R/C codes	Yes a meaningful subset of formulas (aligned with EBA architecture R/C codes used for the validations)		All (aligned with EBA architecture, R/C codes used for the validations)	
Test instance documents	Yes skeleton instances	Yes (dummy data)	Yes (dummy data)	Yes (dummy data, test cases for validations)		
Filing Rules		First draft of EIOPA XBRL Filing Rules	EIOPA XBRL Filing Rules (To be used for preparatory)	Public draft of EIOPA XBRL Filing Rules for S2	Final version of EIOPA XBRL Filing Rules	

Changes on the plan incorporated

Public website

- single zip => several links to resources
- aim:
 - easier browsing
 - maintenance (different versioning timeline)
 - usability (location of taxonomy package)
- content:
 - Release Notes (txt)
 - DPM Dictionary and Annotated Templates (zip with two xlsx, AT structured with named ranges and styles)
 - XBRL Taxonomy (zip with zips and taxonomy packages)
 - Documentation (pdf)
 - List of Validations (xlsx)
 - List of Known Issues (pdf)
 - Sample XBRL Instance Documents (zip with zips)
 - Filer Manual (pdf)
 - Other
 - Representation of MD Metrics in HD Properties (xml)
 - Database with DPM Metadata (db from T4U project)
 - **Now with RSS feed**

[About EIOPA](#) - [Regulation & supervision](#) - [Financial stability & crisis prevention](#) - [Consumer protection](#) - [External relations](#) - [Press Room](#) - [Publications](#)

[Colleges of supervisors](#)

[Reporting Format](#)

[Investment in infrastructure projects](#)

[+ Solvency II](#)

[+ Solvency II Technical Information](#)

[Tool for Undertakings \(T4U\)](#)

Reporting format (DPM and XBRL)

Please subscribe to this [RSS feed](#) to receive updates when the content of this page is updated.

Harmonised EU-wide reporting formats are crucial to ensure a consistent implementation of European regulatory and supervisory frameworks to support EIOPA's goal to improve the efficiency and consistency of the supervision of financial institutions across Europe.

Technical implementation

A decision was taken to implement XBRL as the standard for reporting data submission between EIOPA and NCAs and to promote its use in the market by providing an EIOPA XBRL Taxonomy. The following products have been developed by EIOPA:

The Data Point Model (DPM) is a structured representation of the data, identifying all the business concepts and its relations, as well as validation rules. The DPM contains all the relevant technical specifications necessary for developing an IT reporting solution (independent from the technical format).

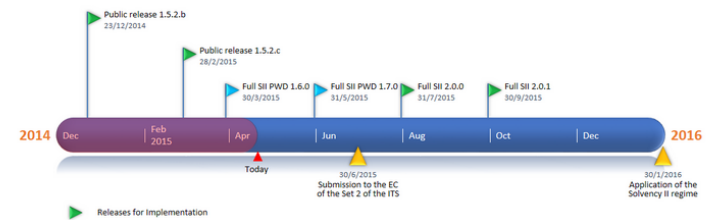
The EIOPA XBRL Taxonomy presents data items, business concepts, relations and validation rules described by the DPM in the technical format of XBRL.

EIOPA publishes updated information on the DPM and XBRL Taxonomy design on its website in order to increase awareness and collect technical feedback from relevant market participants.

To contact EIOPA about information published in this section, please use the dedicated e-mail address: xbri@eiopa.europa.eu.

Planning 2015

In order to review the status and development of the taxonomy project please check the [Taxonomy documentation](#) chapter 4.



Deactivation of formulas

#	Validation ID Template	Required Table Groups	Dimensional Restriction	Original business expression	Reference	Translation notes	Deactivated on	Reason for deactivation	Final business expression
99	cas10	S.02.01.03; S.02.02.01	VG=Solvency II	[S.02.01.03:L10] = sum([S.02.02.01:A9]) + [S.02.02.01:column=Value of remaining other currencies] row=Technical provisions (excluding index-linked and unit-linked funds)]	Annex VI Data Checks CAS10		2014-12-23	Business	[S.02.01.03.01,R0690,C0010]=[S.02.02.01.04,R0120,C0050]+[S.02.02.01.03,R0110,C0040]
105	cas16	S.02.01.03; S.17.01.01		[S.02.01.03:A17 VG=Solvency II] = [S.17.01.01:D27] + [S.17.01.01:E27] + [S.17.01.01:F27] + [S.17.01.01:G27] + [S.17.01.01:H27] + [S.17.01.01:I27] + [S.17.01.01:J27] + [S.17.01.01:K27] + [S.17.01.01:L27] + [S.17.01.01:M27] + [S.17.01.01:O27] + [S.17.01.01:P27]	Annex VI Data Checks CAS16		2014-12-23	Business	[S.02.01.03.01,R0290,C0010]=[S.17.01.01.01,R0330,C0050]+[S.17.01.01.01,R0330,C0060]+[S.17.01.01.01,R0330,C0070]+[S.17.01.01.01,R0330,C0080]+[S.17.01.01.01,R0330,C0090]+[S.17.01.01.01,R0330,C0100]+[S.17.01.01.01,R0330,C0110]+[S.17.01.01.01,R0330,C0120]+[S.17.01.01.01,R0330,C0130]+[S.17.01.01.01,R0330,C0150]+[S.17.01.01.01,R0330,C0160]+[S.17.01.01.01,R0330,C0170]
106	cas17	S.02.01.03; S.17.01.01		[S.02.01.03:A18 VG=Solvency II] = [S.17.01.01:A27] + [S.17.01.01:B27] + [S.17.01.01:C27] + [S.17.01.01:M27]	Annex VI Data Checks CAS17		2014-12-23	Business	[S.02.01.03.01,R0300,C0010]=[S.17.01.01.01,R0330,C0020]+[S.17.01.01.01,R0330,C0030]+[S.17.01.01.01,R0330,C0040]+[S.17.01.01.01,R0330,C0140]
107	cas18	S.02.01.03; S.12.01.01		[S.02.01.03:A18A VG=Solvency II] = [S.12.01.01:C10] + [S.12.01.01:C11] + [S.12.01.01:C12] + [S.12.01.01:C13]	Annex VI Data Checks CAS18		2014-12-23	Business	[S.02.01.03.01,R0320,C0010]=[S.12.01.01.01,R0080,C0170]+[S.12.01.01.01,R0080,C0180]+[S.12.01.01.01,R0080,C0190]+[S.12.01.01.01,R0080,C0200]
108	cas19	S.02.01.03; S.12.01.01		[S.02.01.03:A19 VG=Solvency II] = [S.12.01.01:C1] + [S.12.01.01:C4] +	Annex VI Data Checks CAS19		2014-12-23	Business	[S.02.01.03.01,R0330,C0010]=[S.12.01.01.01,R0080,C0020]+[S.12.01.01.01,R0080,C0070]+[S.12.01.01.01,R0080,C0080]+[S.12.01.01.01,R0080,C

Many thanks for all your feedback!

- All the cases need to be confirmed with business users
- Work in progress

Organisation of Entry Points and Templates

• Current approach (templates specific for variants)

Purpose? Who Frequency?	Solvency II										Financial stability					
	Individual					Group					Third-country branch					
	Quarterly		Annual			Quarterly		Annual			Quarterly		Annual			
	Entity (as a whole)		Entity (as a whole)			Group (as a whole)		Group (as a whole)			Branch (as a whole)		Branch (as a whole)			
What?			Ring-fenced funds, matching adjustment portfolios, remaining part					Ring-fenced funds, matching adjustment portfolios, remaining part					Ring-fenced funds, matching adjustment portfolios, remaining part			
	a	a+ECB	b	b+ECB	j	f	g	n	o	o+ECB	q	p	p+ECB	r	c	d
Business template																
S.01.01	S.01.01.a		S.01.01.b		S.01.01.i	S.01.01.f	S.01.01.g	S.01.01.n	S.01.01.o	S.01.01.o+ECB	S.01.01.q	S.01.01.p	S.01.01.p+ECB	S.01.01.r		
S.01.02	S.01.02.a		S.01.02.b		X	S.01.02.f	S.01.02.g	X	S.01.02.o		S.01.02.q					
S.01.03	X		S.01.03.b		X	X	S.01.03.g	X	X		X	S.01.03.p				
S.02.01	S.02.01.a		S.02.01.b		S.02.01.i	S.02.01.f	S.02.01.g	S.02.01.n	S.02.01.o		S.02.01.q					
S.02.02	X		S.02.02.b		X	X	S.02.02.g	X	X		X	S.02.02.p				
S.02.03	X		X		X	X	X	X	X		X	S.02.03.p				
S.03.01	X		S.03.01.b		X	X	S.03.01.g	X	X		X	S.03.01.p				
S.03.02	X		S.03.02.b		X	X	S.03.02.g	X	X		X	S.03.02.p				
S.03.03	X		S.03.03.b		X	X	S.03.03.g	X	X		X	S.03.03.p				

Pros

- Clear relations to business tables
- One entry point per variant/worksheet
- Easier process to introduce changes to a template

Cons

- High number of templates/worksheets (i.e. excel limitation)
- Challenge to introduce RFFs/MPs into single report

• Potential approach (reuse of templates across variants, algorithm for codification)

	.01	.02	.03	.04	.05	.06	.07	.08	.09	.10	.11	.12	.13	.14	.15	.16
	Technical Standard						Guidelines									
	Sol II Individual Annual	Sol II Individual Quarterly	Day 1 Individual	Sol II Group Annual	Sol II Group Quarterly	Day 1 Group	3CB Annual	3CB Quarterly	Day 1 3CB	FS Individual Annual	FS Individual Quarterly	FS Group Annual	FS Group Quarterly	FS 3CB Annual	FS 3CB Quarterly	ECB Individual Annual
	b+i	a	s (?)	g+n	f	t (?)	p+r	o	u	d	c	i	h	v	x	b+i+ECB
S.01.01	S.01.01.01	S.01.01.02		S.01.01.04	S.01.01.05		S.01.01.07	S.01.01.08		S.01.01.10	S.01.01.11	S.01.01.12	S.01.01.13			
S.01.02	S.01.02.01	S.01.02.01		S.01.02.04	S.01.02.04		S.01.02.07	S.01.02.08		S.01.02.10	S.01.02.11	S.01.02.12	S.01.02.13			S.01.02.01
S.01.03	S.01.03.01	X		S.01.03.04	X		S.01.03.01	X								S.01.03.01
S.02.01	S.02.01.01	S.02.01.02		S.02.01.04	S.02.01.05		S.02.01.07	S.02.01.08					S.02.01.13			S.02.01.01
S.02.02	S.02.02.01	X		S.02.02.04	X		S.02.02.01	X								S.02.02.01
S.02.03	X	X		X	X		S.02.03.07	X							X	X
S.03.01	S.03.01.01	X		S.03.01.04	X		S.03.01.01	X							S.03.01.01	X
S.03.02	S.03.02.01	X		S.03.02.04	X		S.03.02.01	X							S.03.02.01	X

release)

• Clear solution for

Cons

• More complex re

reusability of tab

• More variants/en

• Will affect the pr

Pros

- Limited number of templates (similar to Preparatory release)
- Clear solution for RFFs/MPs

Cons

- More complex relations to business tables (resulting from reusability of tables across variants)
- More variants/entry points covered by worksheet
- Will affect the process of formula development

Business and IT validation classification for Full S2 (Db validations)

Classifications to be suggested to business side:

- Business scope
 - Intra-template validations
 - Cross-template validations
- Business check type
 - Equivalent data checks
 - Completeness checks
 - Expressions
- XBRL implementation
 - Taxonomical validations
 - Non-taxonomical validations

This classification may replace the current Public Consultation classification of S2. Please note that Database validations have been removed.

ECB add-ons overview

- There will be a separate set of entry points covering ECB add-on. The content: templates shared with Sol2 + Sol 2 templates extended by ECB + ECB specific templates)
- ECB add-on specific information:

3 templates extended by ECB (named with „SE”):

- Content template
- Balance sheet
- List of assets

3 ECB specific templates (named with „E”):

- Deposits to cedants
- Life obligations analysis - pension entitlements
- Non-life Technical Provisions - reinsurance policies - By country

SE.02.01

Solo - Annual

Assets

Goodwill
Deferred acquisition costs
Intangible assets
Deferred tax assets
Derivatives
Debts owed to credit institutions
Debts owed to non-credit institutions
Debts owed to non-credit institutions resident in the euro area other than domestic
Debts owed to non-credit institutions resident in rest of the world
Financial liabilities other than debts owed to credit institutions
Debts owed to non-credit institutions
Debts owed to non-credit institutions resident in the euro area other than domestic
Debts owed to non-credit institutions resident in rest of the world
Other financial liabilities (debt securities issued)
Insurance & intermediaries payables
Reinsurance payables

	Solvency II value	Statutory accounts value	Reclassification adjustments
	C0010	C0020	EC0021
R0010		AS1	
R0020		AS24	
R0030	A2	A2	ECB add-on
R0040	A26	A26	ECB add-on
R0790	L16	L16	ECB add-on
R0800	L19	L19	ECB add-on
ER0801	ECB add-on	ECB add-on	ECB add-on
ER0802	ECB add-on	ECB add-on	ECB add-on
ER0803	ECB add-on	ECB add-on	ECB add-on
R0810	L20	L20	ECB add-on
ER0811	ECB add-on	ECB add-on	ECB add-on
ER0812	ECB add-on	ECB add-on	ECB add-on
ER0813	ECB add-on	ECB add-on	ECB add-on
ER0814	ECB add-on	ECB add-on	ECB add-on
ER0815	ECB add-on	ECB add-on	ECB add-on
R0820	L15A	L15A	ECB add-on
R0830	L15B	L15B	ECB add-on

E.01.01

Deposits to cedants - line-by-line reporting

E.01.01.02.01

Z Axis:

SU/Assets other than derivatives and Assets held as collateral

Quarterly reporting, solo

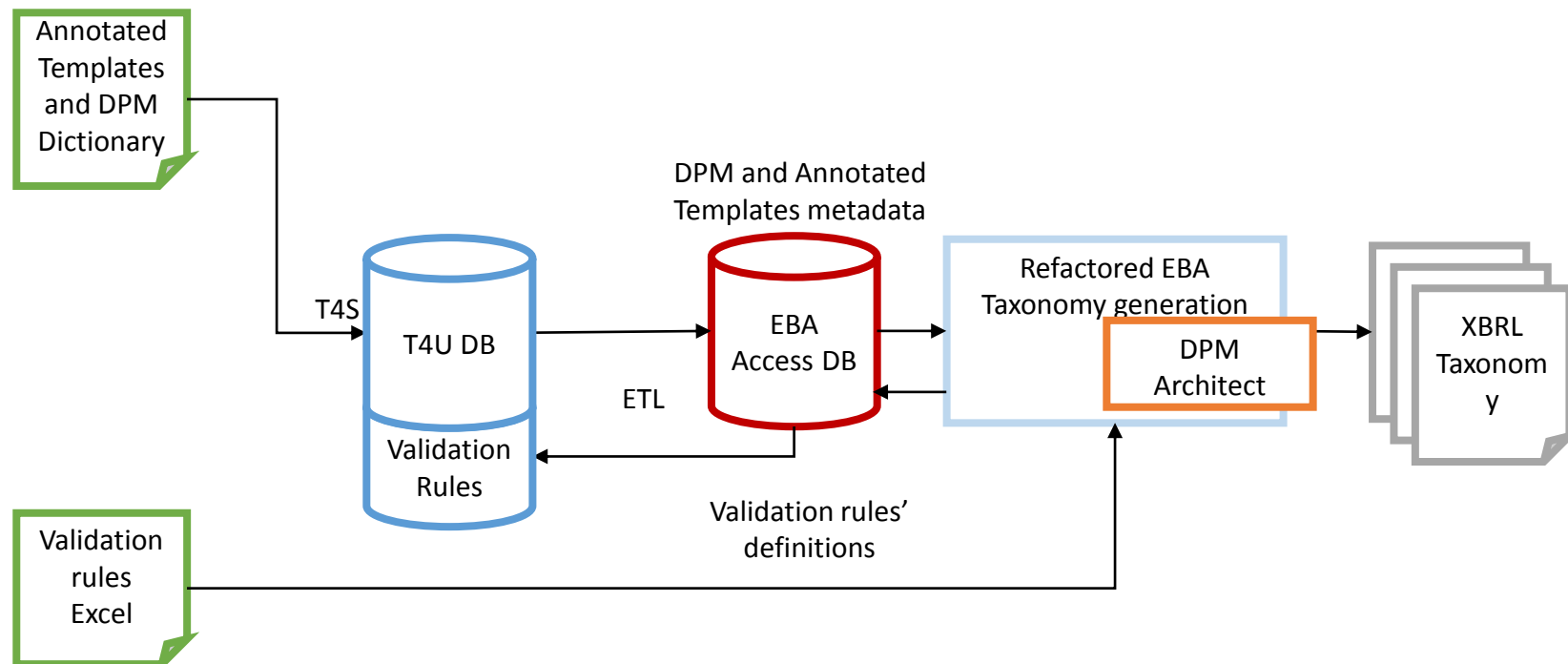
Line identification code	Issuer Country	Currency	Total Solvency II amount	Accrued interest
EC0010	EC0020	EC0030	EC0040	EC0050
ECB add-on	ECB add-on	ECB add-on	ECB add-on	ECB add-on
key	Metric: Issuer Country	Metric: Original currency of exposure/transaction/instrument	Metric: Monetary	Metric: Monetary
XZ: E.01.01 line identification			BC/Assets	BC/Assets
			VG/Solvency II	VG/Accrued interests

- ECB-specific columns code: ECXXXX; ECB-specific rows code: ERXXXX

What rules a report must fulfil?

- **All rules defined in the business package**
 - Explicit business rules defined in the ITS and Guidelines. Example: business formulas, etc.
 - Implicit business rules defined in the ITS. Example: the structure of an ISIN code.
- **All rules defined in the IT package required for implementation. Example for XBRL:**
 - XBRL taxonomy definitions checked by an XBRL engine. XML, XBRL + dimensional validations + formulae. Example: business rules implemented in the XBRL taxonomy.
 - XBRL Filing Rules: MUST rules are mandatory for Undertakings. Example: an instance document MUST express all monetary facts using a single currency.
 - Any other check defined in the business package but not implemented in the Taxonomy or the Filing Rules. Example: correct ISIN codes for Preparatory phase, or business rules not implemented in the Taxonomy.

Full S2 T4S Taxonomy generation



Objectives of Solvency II from data collection perspective



Greater harmonisation and coherent application of rules for financial institutions & markets across the European Union.

DPM

Adoption of data point modelling (DPM) methodology: used by EBA, ECB and a few national supervisors worldwide in order to explicitly, precisely and unambiguously describe information requirements.



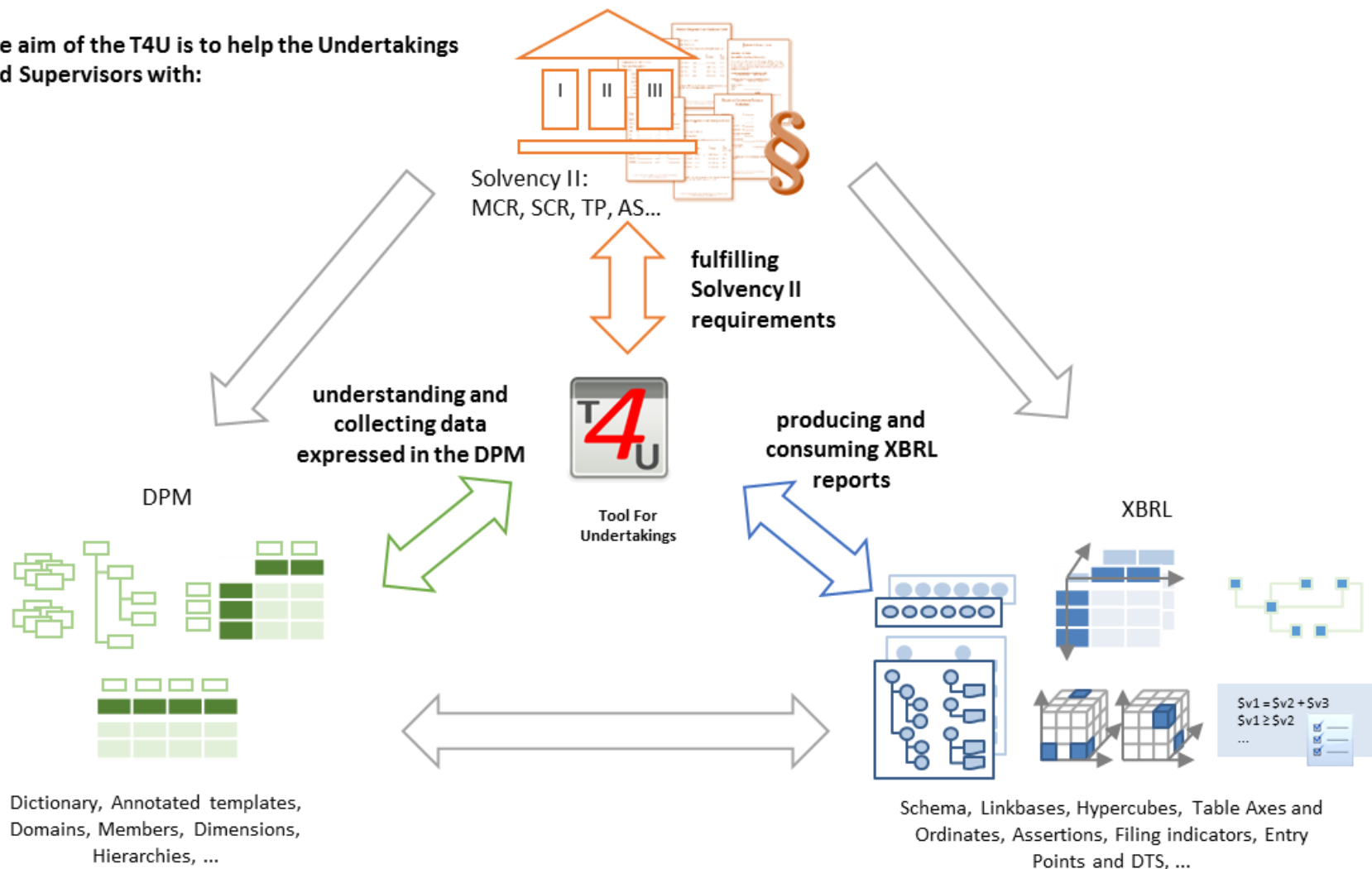
Adoption of open, free and globally used format (eXtensible Business Reporting Language) to facilitate electronic transmission of data according to DPM model and governed by data quality mechanism.

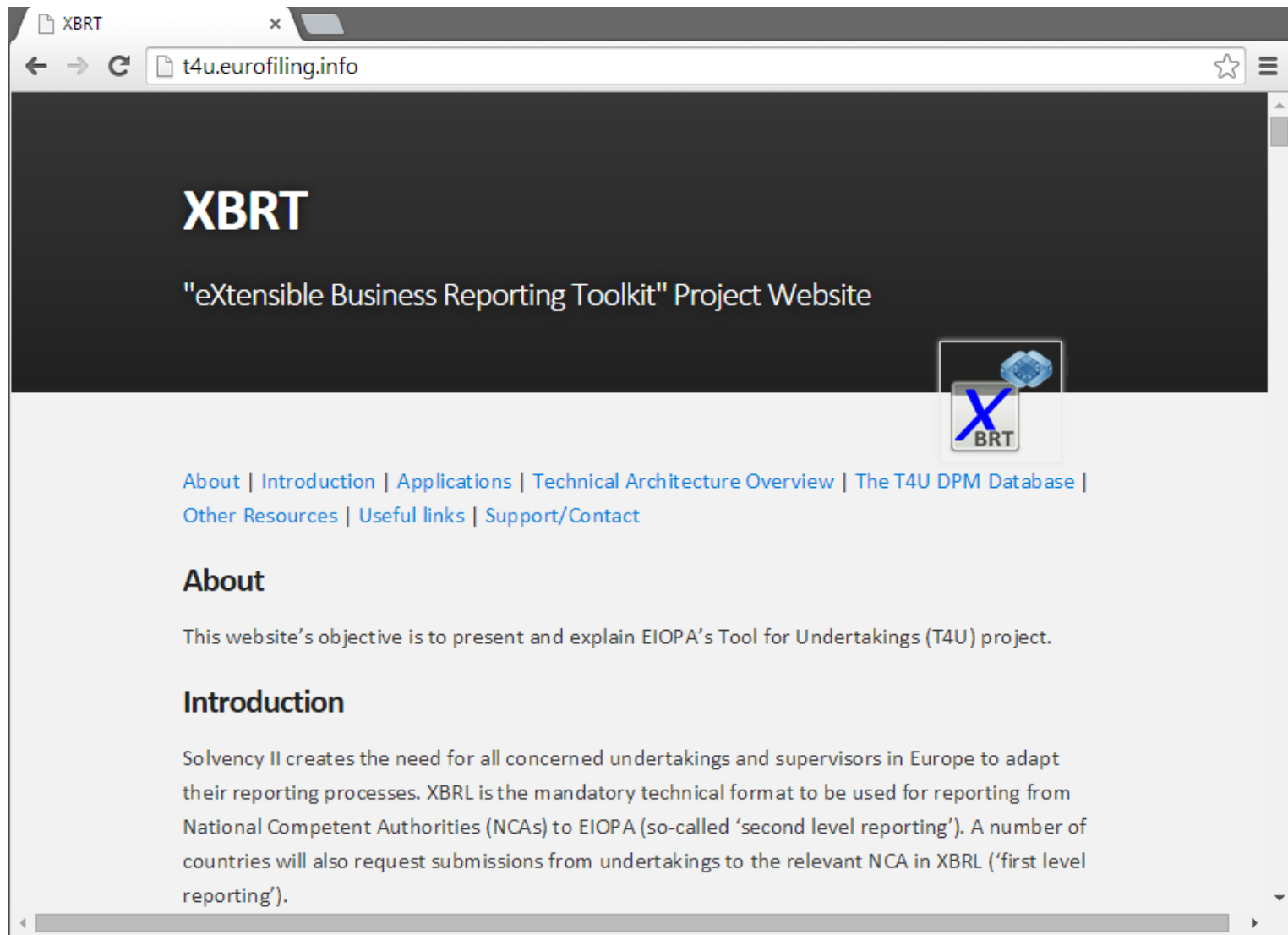
T4U

Provision of the Tool for Undertakings to mitigate the risk of:

- undertakings not being able to communicate information to supervisors
- NCAs not being able to communicate information with other NCAs or EIOPA in a timely and required manner.

The aim of the T4U is to help the Undertakings and Supervisors with:





Current development status

- Available for testing since December 2014
- Covers Preparatory Taxonomy version 1.5.2.c
- Exports and imports XBRL
- Exports and imports basic Excel documents
- Offers basic report validation

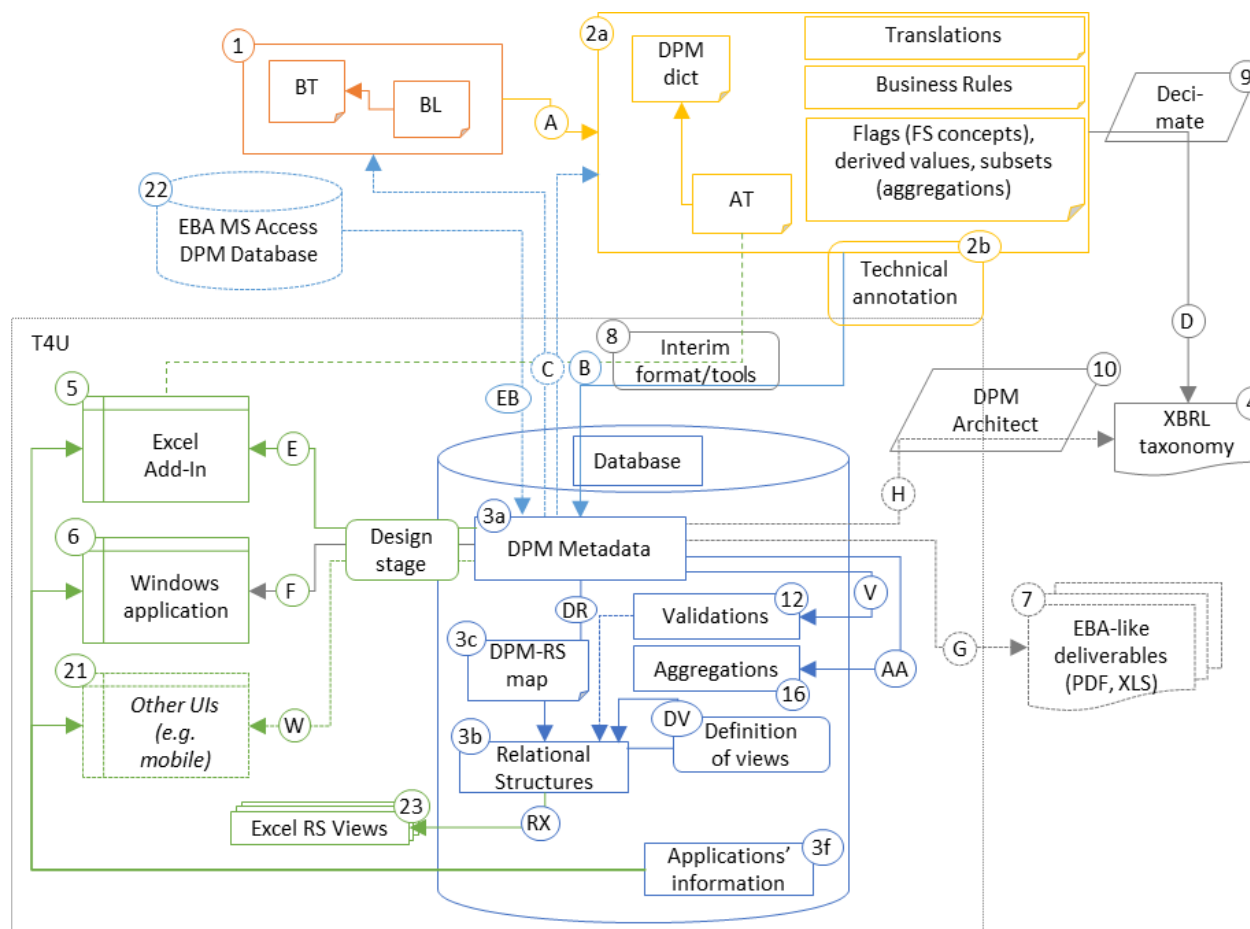
Release overview

- February
 - Release based on Preparatory Taxonomy v1.5.2.b
- March
 - Release based on Preparatory Taxonomy v1.5.2.c
- April – *current release*
 - Technical bug fix release 2015.4.30.0
- Q2 (June)
 - Release based on Full SII Taxonomy PWD v1.7
- Q3 (est. August)
 - Release based on Full SII Taxonomy PWD v2.0
- No additional releases scheduled at this time:
EIOPA investigating options

- Start phasing out EIOPA's development: actively engage with market participants and providers to enable all parties to gain knowledge of the developments and create a healthy and competitive market, servicing small and medium sized companies with adequate tools
- Decommission T4U after undertakings have conducted the first Solvency II reporting exercise in the second half of 2016. It is expected that by this time more advanced market solutions will be available, based on the solutions developed within the T4U project.
- Given budgetary and resource limitations, EIOPA will not be in a position to provide individual advice or first level support to companies.
- **DPM database will be maintained and published by EIOPA independently of the T4U.** This commitment is for the long term.

- Current status of the licence?
 - BETA version
 - Provided “as is”
 - Solely for testing purposes
 - See Terms and Conditions
- When is the transition to open source planned?
 - After the release in Q3 is available
- When will EIOPA engage with market participants, and how?
 - No concrete events have been scheduled yet
 - Objective is to start after the release based on Full SII Taxonomy PWD v1.7 is available
 - “Meet-the-market” event at EIOPA in Frankfurt/Main

Architecture (Design)



Business Templates and Business Logs

- modification of content (preparatory/full)
- inclusion of row/column codes
- translations
- flagging (aggregates, FS, derived values, etc.)
- business/validation rules notation

DPM Dictionary and Annotated Templates

- as above (BT+BL) but in structured manner (including normalization of tables)
- business annotation – new approach (including codes, clear relations to hierarchies)
- technical annotation – named ranges and styles

Database population

- from DPM dict + AT using new business and technical annotation
- reverse engineering of the input
- migration of EBA MS Access content to T4Udb

Database

- DPM Metadata – as in EBA + EIOPA S2 T4U specific structures
- Relational Structures – explained later
- Validation/Aggregations – defined as metadata using row/column codes; execution on Relational Structures
- Applications' information – localization and translations of menu, buttons, messages, ...

Interfaces

- Windows application – reading from DPM Metadata with Design stage; linking to Relational Structures in progress
- Other – first draft of iOS app (reusing code/logic of Windows application)
- Excel Add-In – works restarted now,
- Excel RS Views – new concept under consideration

Longer term:

- XBRL taxonomy generation (with DPM Architect engine)
- other supportive deliverables

Technologies used

- EIOPA's Subversion repository (Apache licence before GitHub was used)
- IIS for the website and Arelle validation service
- VM ware for testing machines
- Microsoft Excel 2007 and 2013 (For Excel T4U and testing)
- SQLite 3.0 Public Domain License (database repository, used as open source)
- SQLite Studio (v 2.1.5) GNU General Public License (Database manager for SQLite)
- SQLite POCO entities and SQLite driver + Entity Framework 5.0 (for data access)
- Visual Studio (for all solutions except non windows based)
- Xamarin (iOS and non windows interfaces)
- C# with .Net framework 3.5 (Windows T4U)
- C# 4.0 (Excel T4U add-in)
- NetOffice <http://netoffice.codeplex.com/> (MIT License)
- ExcelDNA <http://exceldna.codeplex.com/> (Custom open License)
- Obejctlistview: for open tables in Windows T4U
- Trello, Microsoft Word+ Project + Visio for documentation
- Arelle



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Many thanks

Aitor Azcoaga
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