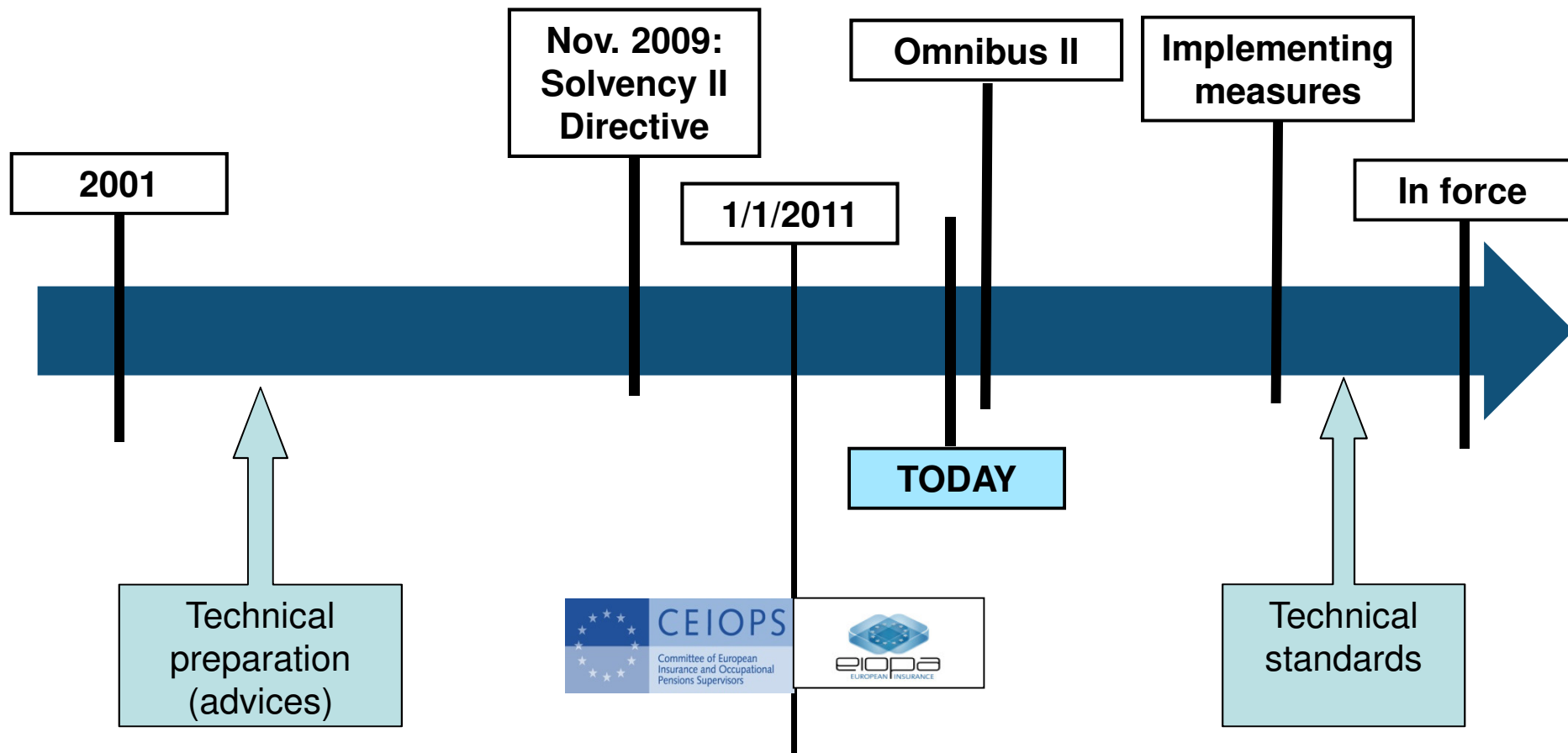# XBRL in the solvency II landscape

EIOPA – XBRL Central Europe event
11 of april 2012

Solvency II Timeline

eiopa

| 2001 | | Nov. 2009: Solvency II Directive | | Omnibus II | | Implementing measures | |
| In force |

1/1/2011

TODAY

Technical preparation (advices)

CEIOPS — Committee of European Insurance and Occupational Pensions Supervisors

eiopa — EUROPEAN INSURANCE

Technical standards

Solvency II Scope

- A comprehensive project

- Split in interlinked components

- Developed in parallel

Solvency II Reporting

- Solvency II reporting business part addressed by IGSRR subgroup 3

July 2009 CP58	Pre consultations on draft templates

Nov. 2011 Draft proposal for QRT

Final proposal

2009: SG3 IT Task force: receiving and sharing SII datas

2010: SG4 IT issues

2011: IT and Data Committee

July 2011 Technical consultation

Solvency II taxonomy

Business + IT = ITDC
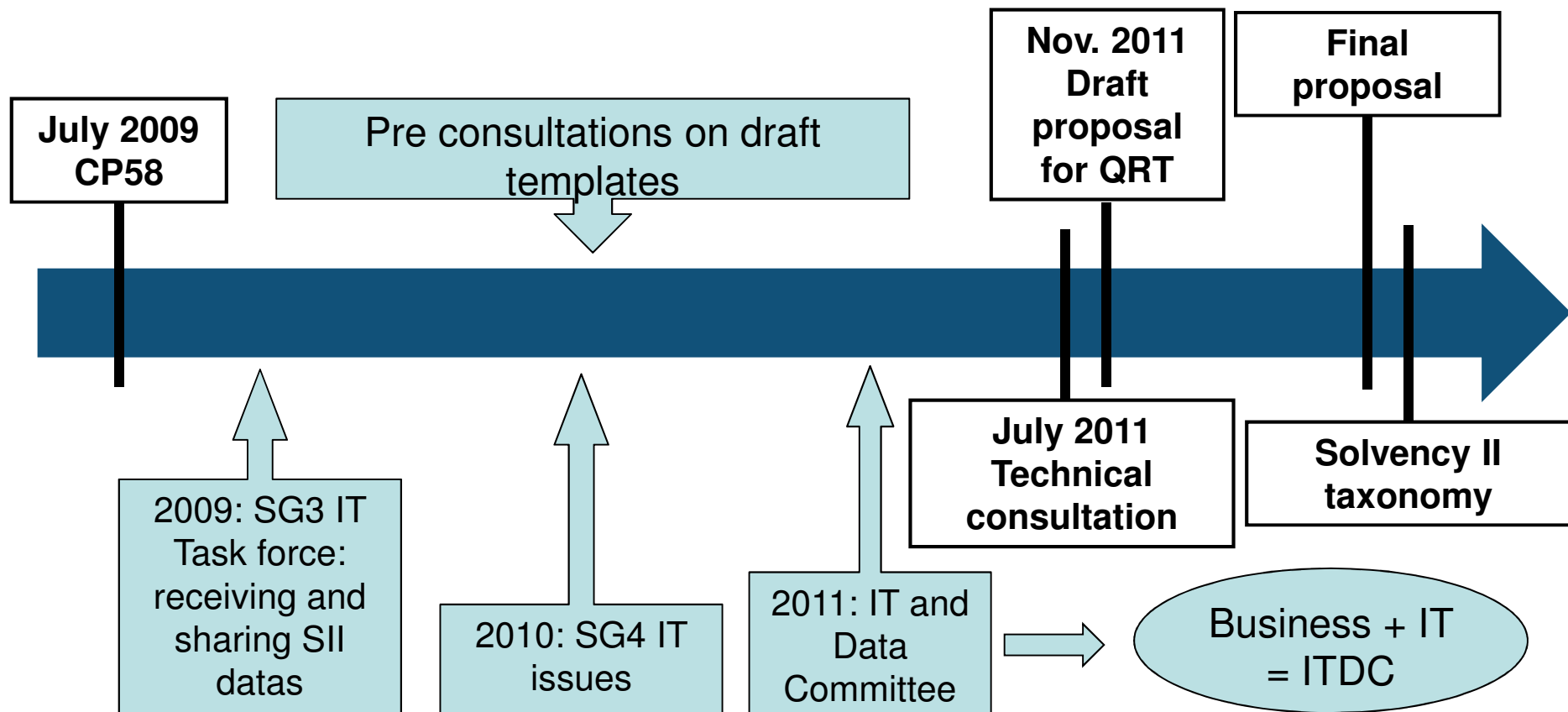
Reporting issues

- ## Current situation:
  - o Non harmonized prudential reporting

  - o Often based on Excel data collection, using XML has underlying data envelope

  - o Well fitted to national situations

  - o Sharing issues due to lack of common IT format and of semantic comparability

Reporting issues (2)

- Solvency II principles:
  - o Maximum harmonisation of content / meaning for prudential reporting

  - o Simultaneous pan-european replacement of existing requirements, at the sector sector

  - o Increased need to share information: Supporting college work for groups, Financial stability data needs, …

- ## XML based
  - o With a defined methodology to split reporting attributes (validations, rendering, …)

- ## Endorsed by EIOPA Board of Supervisors for data sharing between NSAs and EIOPA

- ## Mutualized development:
  - o An EIOPA effort instead of 30 national efforts
  - o Experience sharing with the others ESAs (EBA, ESMA)

- ## No change in the existing reporting path:
  - o Undertakings report to NSAs
  - o Then NSAs exchange between themselves and EIOPA

XBRL issues

- Main issues to solve for a successful implementation

  o Scarcity of available skilled XBRL resources

  o Short timeframe before the go-live date

Thank you!