

Call for participation

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The Committee of European Banking Supervisors has decided to achieve a common solvency ratio reporting framework, called COREP (Common Reporting), for credit institutions and investment firms under the future EU capital requirements regime. The work is primarily focused on regulatory own funds and Pillar I capital requirements, credit risk, operational risk and market risk. The aim is to reduce the reporting burden on firms and encourage an increased level playing field across Europe. Please visit www.c-eps.org

CEBS also intends to provide a XBRL taxonomy for the supervisory solvency reporting. The work is supported by leading European XBRL experts of various XBRL jurisdictions and is expected to be finished by end of June 2005. This provision is not intended to prejudice any national decisions about the means of reporting transmission. National supervisors – in consultation with their industry- will be free to choose whatever transmission process or processes are to be used.

The Bank of Spain and the Spanish XBRL Jurisdiction will take a coordination role, and host the initial workshop in Madrid. This workshop is intended for interested people and observers with expertise in the matter. The main goal of the workshop is the elaboration and agreement of a realistic project plan for the development of the taxonomy. The available resources have to be commensurate with the scheduled tasks, and potential scarce resources will be locally provided, if necessary.

The main steps initially scheduled are:

- a) Design the strategy and detail the project plan
- b) Building taxonomy and test cases
- c) Instances generation
- d) Refine taxonomy and test cases

Three main tracks are envisaged:

- 1) Domain: Supervisors and banking experts will define objectives and provide guidance, and also they have to (a) elaborate a set of test cases (b) generate instances and (c) validate results. These tasks should be distributed among several participants in different locations. No limit of participants is envisaged in this track.
- 2) Specification: XBRL experts will investigate the optimal XBRL strategy, build the taxonomy and test the generated instances. Portability to XML Schema and/or SDMX may be required. A limited number of experts will form the core team of this track.
- 3) Solutions: All the aspects related with the set up of an useful taxonomy, starting from scratch, have to be carried out in this track. Topics as tools, website, training, developments, information flows, and so on have to be addressed here. Topics related with a suitable implementation of taxonomies are other issue.

The workshop is scheduled by 7th February 2005. The help of international XBRL leaders is awaited. A XBRL training course for XML experts will take place by 3rd February.

If you would like to attend the workshop, please contact Ignacio Boixo at xbri@bde.es, phone (+) 34 91 3386452

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