

Comments Template on EIOPA-CP-11-002 Technical Consultation on the Solvency II XBRL Taxonomy	
Company name:	INVOKE
Disclosure of comments:	EIOPA will make all comments available on its website, except where respondents specifically request that their comments remain confidential. Please indicate if your comments on this consultation should be treated as confidential, by deleting the word Public in the column to the right and by inserting the word Confidential.
Please follow the instructions for filling in the template:	<ul style="list-style-type: none"> ⇒ Do not change the numbering in column "Reference". ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific paragraph numbers below. <ul style="list-style-type: none"> ○ If your comment refers to multiple paragraphs, please insert your comment at the first relevant paragraph and mention in your comment to which other paragraphs this also applies. ○ If your comment refers to sub-bullets/sub-paragraphs, please indicate this in the comment itself. <p>Please send the completed template to consultation.taxonomy-201107@eiopa.europa.eu, in MSWord Format, (our IT tool does not allow processing of any other formats).</p> <p>The paragraph numbers below correspond to the document: <i>EIOPA-CP-11-002_Introduction_Taxonomy_Consultation.doc</i></p>
Reference	Comment
General Comment	
10.	We have experience as a software company providing XBRL software both for regulators (central banks, business registers, supervisors...) and for companies or groups of companies who have to produce XBRL reports
11.	Solvency II is a reporting needing a lot of dimensions to represent the data model (due to the huge number of parameters detailing the same indicator in the insurance Information System). When observing other XBRL projects having similar requirements, we can find 2 types of approach to build the taxonomy: approach using presentation linkbases or approach having a fully-dimensionnal architecture. These 2 approaches comply with XBRL specifications and have their own advantages. This answer is based on the Sample Taxonomy provided with the consultation papers and using presentation linkbases
11.1.	The examples of reports chosen in this Sample Taxonomy illustrate the advantage of XBRL to modelize reports having not only simple but also complex structures in case of dynamic reports (having a variable size)

**Comments Template on EIOPA-CP-11-002
Technical Consultation on the Solvency II XBRL Taxonomy**

11.1.1.	BS_C1: hierarchical organization. This example of balancesheet is the good example to illustrate the advantage of presentation linkbases because lines are only representing accounting information in a hierachical organization and columns are used to qualify the report.
11.1.2.	AS_D1: detailed list (item by item). The presentation linkbase to organize the list in rows and the typed dimension to create as many columns (or pages) as items needed give a simple way to modelize this kind of dynamic table
11.1.3.	TP_NL_E3: large number of breakdowns. In that case, it is needed to combine dimensions which are lists of values from a known list (explicit dimensions) and typed dimensions for unpredictable values. The combination of these breakdowns could generate hundred of possibilities from only one table. With an XBRL designer able to manage dynamic reports, it could be easy to implement it even if the subject is touchy.
11.2.	To give a concrete but oriented answer, we can talk about our experience with Invoke solutions. We have prepared a proof of concept based on the Sample taxonomy to prepare a web portal for online filing in which users could enter data manually or load existing Excel tables to save the result as XBRL instances. The global time neede to discover the new taxonomy, design the templates and configure the web portal was only 2 hours. It seems that the taxonomy is in a meaningful way due to the time needed to use it. By the way, this proof of concept can be provided on demand for free on the following website: www.invokexbrl.com .
12.	When talking about implementation costs, we have to split different costs depending on the solution that will be implemented. For example, if we talk about a web portal enabling insurance companies to prepare their XBRL reports by entering data manually or by loading existing Excel files, only two weeks are needed from the software vendor point of view before delivering this solution customed with the solvency II taxonomy. When talking about a more integrated solution for an insurance company, a standard solution should be prepared by the software vendor in 1 month but it could take hundreds of days to implement it inside the IT system of this company. These hundreds of days represent the time needed to populate automatically the different tables from the existing upstream systems. (It is independant from the technical format choosen to support solvency II)
13.1.	
13.2.	
13.3.	
14.	When implementing regulatory reporting solutions, the time needed to manage the business controls is also a cost that should be considered. We suggest the use of formulae linkbases to include these business controls inside the taxonomy in order to reduce significantly this cost.
15.	We just want to underline a potential technical choice that could affect some implementation: in this taxonomy, some xbrl elements are "case sensitive" (for example a3 is different from A3). Perhaps it could be a problem in case of using other

**Comments Template on EIOPA-CP-11-002
Technical Consultation on the Solvency II XBRL Taxonomy**

	solutions than Invoke ;)
16.	As the solvency II taxonomy will be used at a European level, it seems that the case of cross-border groups of companies has to be considered especially regarding the translation of labels in different languages. Do you plan to deliver a multilingual taxonomy?
18.	The use of typed dimension is a good way to manage lists of non predictable information that should be filled by insurance companies. There are a lot of information in solvency II which will be specific values for each company. The typed dimension gives a good representation of these dynamic tables.
19.	
20.	The use of multiple labels (verbose, short and code) seems to be a good answer to the needs already expressed by other software companies providing reporting software in the banking sector.
21.	