	Comments Template on EIOPA-CP-11-002 Technical Consultation on the Solvency II XBRL Taxonomy
Company name:	MetLife
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:	⇨ Do **not** change the numbering in column "Reference".
	⇨ Please fill in your comment in the relevant row. If you have no comment on a paragraph, keep the row empty.
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	    o 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.
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	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).
	
	The paragraph numbers below correspond to the document:
	EIOPA-CP-11-002_Introduction_Taxonomy_Consultation.doc

Reference	**Comment**
General Comment	MC - I cannot find definitions for the items in each of the taxonomies. Do these exist somewhere else, or do we just use the stated terms as definitions? It is not only the definitions of the terms in the taxonomy, but the definition of the values in the related enumerations (and I cannot find the enumerations either).
10.	SR – U.S. Domestic MetLife Corporate Finance uses IBM's Cognos Financial Statement Reporting (FSR) solution (http://www-01.ibm.com/software/analytics/fsr/cognos-fsr/capabilities.html) to produce the 10-Q and 10-K GAAP filings in XBRL format which is submitted to the U.S. Securities and Exchange Commission (SEC) (http://sec.gov/) via the Edgar Online Portal (http://www.edgar-online.com).
11.	
11.1.	
11.1.1.	
11.1.2.	MC - (a) A4: Id Code Type. Under "Comments" it says "Length 12 for ISIN Codes". Yet there are many security types that

do not have ISINs assigned to them. See: British Bankers Association - http://www.icmagroup.org/ICMAGroup/files/b2/b2d5ce3e-a838-4185-b7eb-fba6975de3fa.pdf

"It would appear that CESR are going to be reliant on vendors/exchanges to issue and maintain ISIN codes. Whilst this will be relatively straightforward for vanilla equities and bonds there will need to be a substantial buy in from derivatives exchanges. For example, exchange traded Index Futures do not have a standard ISIN Code nor do the various on exchange commodities, for example Gas, Oil, base metal contracts, CDS indices etc."

(b) A7 – Security Title. String100 is the Type. Is this limiting the Security Title to 100 characters? Such a restriction may not be workable for securities with long names.

(c) A8 – Issuer Name. Comments refer to "Security Categories 7, 8, 9". I cannot find any reference to what "Security Category" is in the spreadsheet. Further, although ID Code and Security Title are present, there seems to be no item for "Security Category". Surely this has to be present to verify if Issuer Name can be blank?

In Basel III it is necessary to provide the name of the immediate parent organization of the Issuer, and the ultimate Parent. E.g. Putnam Investments has a parent Marsh & McLennan – which is also the ultimate parent. It seems this is not present in the taxonomy under consideration. Without the ultimate parent it is not possible to understand how true counterparty risk rolls up.

(d) A11 and A12. These seem to be based on ISO-3166 Alpha-2, but this is not stated anywhere. Is this correct? If so, how is Hong Kong and United Arab Emirates added? Is Hong Kong part of Peoples Republic of China; can the UAE be split out into the component emirates?

(e) A19 – Underlying Assets of Securitization. Without a definition it is hard to understand this. There could be more than one type of underlying asset (e.g. an MBS and Treasury Bond in a CDO). Is this specificed to be a repeating group?

(f) A23 – Duration. What kind of duration? Original duration or remaining term? If latter is there any special way to round to whole years?

(g) A30 – Accrued Interest. At what point in time is this measured?

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11.1.3.		
11.2.		MC - AS_D1 clearly has some hierarchical relationships. E.g. within a Portfolio (A1) there can be many instruments having Security Title (A7). It would be nice to explicitly show these relationships. It would help e.g. to know if Fund was at the same level as Portfolio – or lower. To know if data is classified properly it will be necessary to see the enumerations.
12.		
12.1.		
12.2.		
12.3.		
13.1.		
13.2.		
13.3.		
14.		
15.		MC - Poor understanding and differences of semantics among the companies that make up the insurance sector.
16.		
18.		MC - For identification of entities, it might be wise to follow the progress of the Legal Entity Identification (LEI) scheme. This has recently been referred by the US to the BIS where it is being handled at a global level. It would seem duplicative to try to independently deal with LEI's in Solvency II. For identification of Product, the CESR initiative run by the ECB may be also be interesting to follow. This will set up unique global identifiers for financial products. With regard to dimensions, partiulcar attention should be paid to "Security Type". This is notorious for having too many semantically disparate concepts pushed into it. A good starting point for such discussions may be the Enterprise Data Management Council's semantic repository.
19.		MC - See 18 above for reasons to follow the LEI approach. URIs can uniquely identify a thing (e.g. an entity). But when a

	user finds an entity, how do they determine what is its corresponding URI. The URI itself is like a surrogate key and its value can give no clue as to what entity it identifies.
20.	MC - (a) The standard labels will always result in terms that are not used in the business. The standard labels will diverge significantly from common business terminology as a result. This will ultimately make it difficult to reconcile to the business.
	(b) The introduction of the compound labels will require careful management as the hierarchy of concepts is both implemented in the hierarchy and in the labels themselves. This may reduce the capacity for future flexibility. Also, there may be highly specific business terms that describe a particular element in a particular hierarchy. It is not always clear what such naming conventions actually achieve in practice.
21.	MC - The taxonomies are highly likely to have versions. Therefore, this approach is a good idea.
	SR - EIOPA may desire companies to re-submit prior Solvency II Statements with the latest version of the taxonomy, so year over year analysis would be simplified (or a dozen other scenarios).