

Comments Template on EIOPA-CP-11-002 Technical Consultation on the Solvency II XBRL Taxonomy	
Company name:	eReport Sweden AB, Beckholmen, Stockholm mailto:info@ereport.se +46 854 569 760
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"> ⇒ <u>Do not change the numbering</u> 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	eReport Sweden very much endorse the EIOPA initiative to use XBRL. Being a member of XBRL International we underline the Comments submitted by XBRL Europe what concerns an integrated reporting framework and the observations regarding XBRL implementation and vast experiences from COREP and FINREP Our comments are focused on "other impacts" presented in segment 16.
10.	<p>Do you already have experience with using XBRL? Please describe your experience.</p> <p>eReport Sweden is a Swedish SME consultancy company with considerable experiences in financial reporting infrastructure topics during more than 30 years, in cooperation with strong specialized partners.</p> <p>Prefatory we were deeply involved in the Swedish Standard Chart of Accounts project from the beginning. In 1992 we invented and implemented one export/import standard data format from/to the General Ledger - the StandardImportExport format "SIE" (nowadays also referred XBRL-light). This format is a flat text file, today used by more than 95 % of Swedish SME Companies in between applications for accounting, annual reports, auditing,</p>

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

	<p>analyses, tax forms, etc. A fundamental rationalization and data quality improvement, as well as an outstanding transparency enabler, to serve the Swedish financial accounting market.</p> <p>In 2005 we developed the first XBRL-Taxonomy, under Swedish GAAP, for SMEs (approx 270.000 entities). Today we are involved in the process of enabling Trust through the whole Financial Reporting Chain. Also a longtime member of the XBRL International Community.</p>
11.	
11.1.	
11.1.1.	
11.1.2.	
11.1.3.	
11.2.	
12.	
12.1.	
12.2.	
12.3.	
13.1.	
13.2.	
13.3.	
14.	
15.	
16.	<p>Are there any other impacts on organisations/business models from this XBRL requirement for Solvency II which we have to consider?</p> <p>To enhance Capital Markets Transparency and Trust, more traceability is one key to restoring trust. The digital world continues to see the migration of services, processes and obligations away from the traditional physical world. There continues to be a lack of trust, identification and verification of individuals. The lack of clearly identifiable roles at business and government levels in business to business (B2B) and business to government (B2G) interactions remains a top priority to be resolved, at an international level.</p>

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

The need for reestablishing the Status Quo in Financial Data Exchanges may now be accommodated through a complementing infrastructure to XBRL, enhancing the level of trust between business partners, governments, employees and clients in digital interactions. The synergy created between XBRL and a Securing Infrastructure Concept sets up legal equality and balance between interacting parties. This secures legality, accountability and transparency in financial data exchanges through the whole financial reporting chain.

By way of a stable, robust, secure and scalable infrastructure, protecting the personal integrity as well, there is now a concept available to provide Traceability in all kinds of digital transactions, as well as ensuring compliance with the underlying legal requirements.

Any application implemented in compliance with the Securing Infrastructure Concept "SIC", using open architecture and a witness function safeguarding integrity, will automatically act according to an agreed policy in each interaction. Due to the decentralized implementation methodology there is no requirement for centralized identity management system.

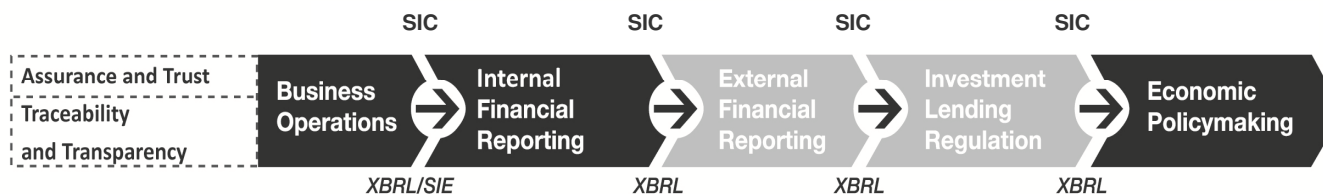
A similar audit trail can be integrated into the information distribution and third party analysts processes showing, via the audit trail, who produced which document – using material from the financial report – and when it was produced.

"Interactive data", (former Chairman Cristoper COX at SEC created this expression) based on XBRL, enables the financial data to be used in many and various ways. This Securing Infrastructure Concept fits around the XBRL produced information without impacting or changing the information.

This assures the different stakeholders of the provenance of the financial report, the distribution process and the reports by analysts. This will enable them to make sound investment decisions based on the authenticity and provenance of the financial information and commentaries presented to them. In the case of misrepresentation, intentional or accidental, the information can be traced back through the audit trails to ascertain where and when the event took place and who carried out the action. Appropriate action can be taken at that stage.

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

Reporting Processes for Transparent and Trusted Financial Information



XBRL users can:

- + authenticate themselves in their delegated roles and verify the identities of other interacting parties using a Personal Digital Identity (PDI)
- + provide legally admissible proofs of their actions and signatures protecting their reputation and the organisations they represent through a Witnessing and Time Stamp functionalities
- + safeguard the integrity of information, of processes and of users' identities in financial data exchanges, acting as company officers, auditors or government authorities.

XBRL, along with the Securing Infrastructure Concept ensure integrity and legality in the preparation, transmission and submission of annual reports and other financial data exchanges. It also permits traceability and authentication of identities through the PDI, Witnessing, Time Stamp, Time Lock, and Track Records functionalities.

It is the combination of XBRL and the functionalities delivered through the Securing Infrastructure Concept that forms an absolute solution resolving issues in digital financial reporting. It responds appropriately to e-identification, e-authentication and e-signing concerns at a global level.

- 18.
- 19.
- 20.
- 21.