EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA-CP-11/002
21 July 2011

Introduction to the Technical Consultation on the Solvency II XBRL Taxonomy

Content and timeline for the consultation:

*This consultation is open until **7 September 2011**.*

Please send replies to: consultation.taxonomy-201107@eiopa.europa.eu, using the template for comments provided.

The consultation package includes:

- *An introductory note (this document)*

- *A technical sample, in the archive file EIOPA-CP-11-002_Sample_Taxonomy.zip, on which stakeholder feedback is requested (See annexes to this note for the structure of this zip file).*

- *A template for comments. Comments provided in another format may not be processed.*

I. Background

1. EIOPA is currently developing harmonized Solvency II Quantitative Reporting Templates (QRT).

2. EIOPA is also developing an XBRL taxonomy describing the Solvency II reporting in the harmonised data format to be used for the transmission of QRT.

3.   The taxonomy developed to date is based on the templates which were informally consulted upon with EIOPA stakeholders in January 2011. Further work on the taxonomy will take place in the coming months. EIOPA plans to disclose the next version of the taxonomy simultaneously with the disclosure of the content of reporting templates, after approval by the Board of Supervisors in October 2011.

4.   The aim of the Technical Consultation is to provide evidence and information for quality assurance of XBRL taxonomy, identify and mitigate of implementation risks (resources, cost, time, etc.) and to investigate mechanisms for XBRL Taxonomy maintenance.

5.   Through the technical consultation we would like to request feedback from interested parties at an early stage when technical choices and solutions within the taxonomy are being developed.

6.   This technical consultation presents a limited set of template taxonomies (AS_D1, BS_C1 and TP_NL_E3), called "Sample Taxonomy". This sample set provides an illustration of the basic technical solutions that have been chosen, corresponding to various kinds of information sent by undertakings to National Supervisory Authorities (NSAs).

7.   The Sample Taxonomy represents the different types of data organisation in the Solvency II quantitative reporting templates. The Sample Taxonomy is based on the templates circulated for informal consultation in January, 2011, as mentioned above.

8.   To respond to the technical consultation please use the template for comments; this includes fields for responses to the specific questions and request for comment listed below.

9.   The template for comments also includes a field for a general comment and opinion you might like to express.

II. Technical Consultation Questions

10.   Do you already have experience with using XBRL? Please describe your experience.

11.   Does the Sample Taxonomy comply with XBRL specifications and follow the commonly agreed best practices? Please provide arguments for your expressed opinion. In particular:

    11.1.   To what extent the Sample Taxonomy appropriately maps technology aspects of data to business aspects of data (the corpus of the taxonomy)?

        11.1.1.   BS_C1: hierarchical organization;

        11.1.2.   AS_D1: detailed list (item by item);

> 11.1.3.   TP_NL_E3: large number of breakdowns.

> 11.2.   Does the Sample Taxonomy classify, name and arrange data in a meaningful way (that is, the nomenclature and terminology used in the taxonomy)?

12.   What is your estimate of the expected costs for the implementation of the taxonomy? In particular:

> 12.1.   What compliance/implementation costs might be expected?

> 12.2.   What is your estimate of the expected one-off costs for the implementation? Please provide quantitative arguments for your expressed opinion (e.g. approximate man-days for the implementation project, investments, etc.).

> 12.3.   What is your expectation as to the time required for the implementation?

13.   What is your estimate of the expected on-going costs for the implementation:

> 13.1.   Taxonomy stability;

> 13.2.   Taxonomy adjustment to the business change;

> 13.3.   Maintenance of taxonomy in accordance with other technical standards.

14.   What other types of costs should we consider? Please provide quantitative arguments for your expressed opinion.

15.   What are the potential risks and threats that can influence the taxonomy implementation?

16.   Are there any other impacts on organisations/business models from this XBRL requirement for Solvency II which we have to consider?

III.   Request for comments on technical topics

17.   Comments are requested on the following topics:

18.   Details of products or entities (assets, structure products, derivatives, undertakings, etc.) use a "typed dimension paradigm", where all the details are associated to contexts sharing the same value for a typed dimension, for example: "Asset identification dimension". This value uniquely identifies the detailed object. Do you agree with these statements? Please provide arguments for your expressed opinion.

19.   URI naming conventions used in the taxonomy, expressed with the base: "http://www.eiopa.europa.eu/fr/solvencyii/". Do you agree

with this statement? Please provide arguments for your expressed opinion.

20. Label construction rules, defined in the "Solvency II Taxonomy technical description" document. Do you agree with this statement? Please provide arguments for your expressed opinion.

21. Usage of an XML processing instruction to define the version of the taxonomy. E.g. for this (sample) version (0.1.0): "<? Taxonomy-version 0.1.0?>". Do you agree with this statement? Please provide arguments for your expressed opinion.

Annex 1 – Structure of the folders included in the archive file *EIOPA-CP-11-002_Sample_Taxonomy.zip*

Files

Elements_sample.xls

> Excel file listing the XML elements of the taxonomy

s-SolvencyII-2011-06-30.xls

> Excel file describing the Taxonomy

Dimensions_samples.xls

> Excel file defining the dimensions

Elements_samples.xls

> Excel file defining the primary items (with the hierarchical labels)

s-SolvencyII_meta-facts_2011-06-30.csv

> CSV file containing all primary items of the taxonomy and their valid dimensional combinations. Each field contains:
> - The prefix of the primary item;
> - The code of the primary item;
> - An indicator of temporal characteristics of the primary item:
> - "I": fact whose value is linked to an instant;
> - "D": fact whose value is linked to a duration;
> - The list of couple (dimension, dimension value) for a possible combination (for typed dimension, the value is expressed as the name of the dimension, suffixed by "Val").

Files in the Sample_taxonomy folder

p-BS_C1-2011-06-30.xsd, t-AS_D1-2011-06-30.xsd
and t-TP_NL_E3-2011-06-30.xsd

> Entry points of XBRL taxonomies for templates

s-SolvencyII-2011-06-30.xsd

> Global entry point of the XBRL taxonomy for all templates

Files in the Sample_instances folder

XBRL sample instance files, each of them refer to its taxonomy:
> - These files contain data for each potential reported fact. These instances are used to test the taxonomy and its handling by tools; from a business perspective, the reported values are not significant or consistent.
> - There is one instance per template (e.g. t- AS_D1-2011-06-30.xbrl).

Annex 2 – Some taxonomy editors / viewers[1]

Arelle, from Mark V, USA, Open Source XBRL platform, taxonomy, instance viewer, validator and formula engine, available at http://arelle.org

Dragon view from Rivet, USA, open source available at Sourceforge: http://sourceforge.net/projects/rivetdragonview/

Invoke XBRL Suite from Invoke; France

Taxonomy Designer from UBmatrix Edgar on Line, USA

SpiderMonkey from CoreFiling; United Kingdom

XWand from Fujitsu, Japan, version available freely for work in XBRL jurisdictions and academic usage

XML Spy from Altova, Austria, the XML Swiss knife, supporting now XBRL

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[1] This list of external sources for XBRL tools is provided for information purposes only and does not express an EIOPA preference or recommendation.