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Improving transparency in financial and business reporting - Standard regulatory roll-out package for better adoption - Part 2: XBRL Handbook for Declarers

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CEN WORKSHOP AGREEMENT

CWA 16746-2

April 2014

ICS 35.240.40; 35.240.60

English version

Improving transparency in financial and business reporting - Standard regulatory roll-out package for better adoption - Part 2: XBRL Handbook for Declarers

This CEN Workshop Agreement has been drafted and approved by a Workshop of representatives of interested parties, the constitution of which is indicated in the foreword of this Workshop Agreement.

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Foreword

This CEN Workshop Agreement has been drafted and approved by a Workshop of representatives of interested parties on 2013-12-11, the constitution of which was supported by CEN following the public call for participation made on 2012-04-19.

The individuals and organizations which supported the technical consensus represented by the CEN Workshop Agreement are:

Name	Organization
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This CWA is one of a series of related deliverables. The following deliverables have been produced in this series:

CWA 16744 consists of the following parts, under the general title *Improving transparency in financial and business reporting — Harmonisation topics*:

- *Part 1: European Data Point Methodology for supervisory reporting.*
- *Part 2: Guidelines for Data Point Modelling*
- *Part 3: European XBRL Taxonomy Architecture*
- *Part 4: European Filing Rules*
- *Part 5: Mapping between DPM and MDM*

CWA 16745, *Improving transparency in financial and business reporting — Metadata container*

CWA 16746-1, *Improving transparency in financial and business reporting — Standard regulatory roll-out package for better adoption — Part 1: XBRL Supervisory Roll-out Guide*

CWA 16746-2, *Improving transparency in financial and business reporting — Standard regulatory roll-out package for better adoption — Part 2: XBRL Handbook for Declarers*

The formal process followed by the Workshop in the development of the CEN Workshop Agreement has been endorsed by the National Members of CEN but neither the National Members of CEN nor the CEN-CENELEC Management Centre can be held accountable for the technical content of the CEN Workshop Agreement or possible conflict with standards or legislation. This CEN Workshop Agreement can in no way be held as being an official standard developed by CEN and its members.

The final review/endorsement for this CWA was started on 2013-07-05 and was successfully closed on 2013-10-05. The final text of this CWA was submitted to CEN for publication on 2013-03-05.

Comments or suggestions from the users of the CEN Workshop Agreement are welcome and should be addressed to the CEN-CENELEC Management Centre.

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Introduction

The set of recommendations included in this document aim to facilitate the implementation of European National Supervisors to adopt XBRL in any of the reporting frameworks. The following sections will provide guidance on the use, understanding, preparation, and extension of their filings in eXtensible Business Reporting Language (XBRL)[1].

This guidance is in the form of notes in association with the pertaining requirements clause and uses the terms “should” (recommendation), “may” (allowance) and “can” (possibility). Organizations wishing to implement this CWA would be expected to consider all recommendations where the term “should”is used.

COREP, FINREP (and Solvency II or other future) XBRL taxonomies are offered to European regulators for national implementation. The first releases (2006) of the COREP and FINREP XBRL frameworks have proven that a standardized technical roll-out package is needed to increase the adoption rate and avoid implementation variances, which have a detrimental effect on the overall cross-border effectiveness of using one reporting standard. This roll-out guide tries as well to promote the economies of scale of a better adoption.

[1] The eXtensible Business Reporting Language (XBRL), see XBRL Standard

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1 Scope

This CWA is an introduction to XBRL and serves as a help to preparers of XBRL (reporting entities). The following subjects are addressed in this CWA:

— an introduction to XBRL from a declarer's perspective;

— the basics of XML, the main building block of XBRL, will be explained. Various XML components will be introduced;

— an introduction to XBRL. In this section, XBRL is introduced and various topics are addressed: XBRL taxonomies[2], extensions, XBRL dimensions[3], Formulas[4], the structure of an instance document, the validation of XBRL.

2 Symbols and abbreviations

For the purposes of this document, the following symbols and abbreviations apply.

W3C World Wide Web Consortium

XBRL eXtensible Business Reporting Language

XML eXtensible Markup Language

3 How to start with XBRL from the declarer's perspective

XBRL stands for e**X**tensible **B**usiness **R**eporting **L**anguage. It is a language for the electronic communication of business information, providing major benefits in the preparation, analysis and communication of business information. It offers cost savings, greater efficiency and improved accuracy and reliability to all those involved in supplying or using business information.

The popularity of XBRL as a communication standard is growing as it is adopted by more and more regulators around the world. Entities reporting information to regulators might initially see XBRL as another reporting burden. However, XBRL provides many benefits for the declarer as well. All organisations can use XBRL to save costs and improve efficiency in handling business and financial information. Because XBRL is extensible and flexible, it can be adapted to a wide variety of different requirements. All participants in the financial information supply chain can benefit, whether they are preparers, transmitters or users of business data.

There are a large number of software tools for creating, manipulating and analysing XBRL, most of which hide all the technical details involved in the expression of XBRL data. To this end, a user doesn't need to understand or even see the XBRL itself. However, a basic understanding of the basic components of XBRL can allow the user to better grasp the potential benefits.

The ambition of this document is **to explain the foundations of the XBRL standard**. Although these aspects might seem technical at first, all topics will be addressed in a general, comprehensible way.

---

[2] The XBRL 2.1 Specification, see http://www.xbrl.org/Specification/XBRL-2.1/REC-2003-12-31/XBRL-2.1-REC-2003-12-31+corrected-errata-2013-02-20.html

[3] XBRL Dimensions, see http://www.xbrl.org/specification/dimensions/rec-2012-01-25/dimensions-rec-2006-09-18+corrected-errata-2012-01-25-clean.html

[4] XBRL Formulas, see http://www.xbrl.org/specification/formula/rec-2011-10-24/index-2011-10-24.htm

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