

# **XBRL IMPLEMENTATIONS AT BANCO DE ESPAÑA AND TAXONOMY DEVELOPMENTS OF XBRL SPAIN**

## **Manuel Ortega**

Head of the Central Balance Sheet Data Office Division, Banco de España  
President of the Strategy Committee, XBRL Spain

**XBRL as a Financial Reporting Standard in Europe for Regulatory Purposes. Warsaw**

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STATISTICS AND CENTRAL BALANCE SHEET DATA OFFICE DEPARTMENT

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XBRL at Banco de España and taxonomies of XBRL Spain

- **XBRL: the standard for raw data collection**
- **SIIF project at Banco de España**
- **Other XBRL projects at Banco de España**
- **Taxonomies of XBRL Spain**

## **XBRL: THE STANDARD FOR RAW DATA COLLECTION**



Information processing - the need for a standard

**Perhaps you don't remember this far back...**



## **XBRL: THE STANDARD FOR RAW DATA COLLECTION**



Information processing - the need for a standard

**... but you'll probably be familiar with these.  
Why the change?**



# XBRL: THE STANDARD FOR RAW DATA COLLECTION



One worldwide standard



## **XBRL: THE STANDARD FOR RAW DATA COLLECTION**



XBRL, a standard useful for statistics, supervisory and regulatory targets

### **European and national projects, in different domains:**

- **Statistics (Eurostat, national NSI and CBSO)**
- **Regulation (COREP and its national use)**
- **Supervision (FINREP and national implementations)**
- **Accounting (IFRS-GP, use within ECCBSO)**

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## SIIF PROJECT AT BANCO DE ESPAÑA FOR MFIS (Monetary Financial Institutions)



SIIF: system for exchange of financial information

### Project outline:

- **2003: Pilot project to draw information from appraisal companies**
- **2004: Project for leading and planning the deployment of XBRL in Banco de España, analyzing information flows and identifying chances to apply the standard**
- **2004: Infrastructure for development and deployment of XBRL systems**
- **2005: System for exchange of financial information (SIIF)**
- **2006: New Basel Accord solvency information (COREP)**
- **2006: Reserved Statements of Credit institutions (FINREP)**

## SIIF PROJECT AT BANCO DE ESPAÑA FOR MFIS

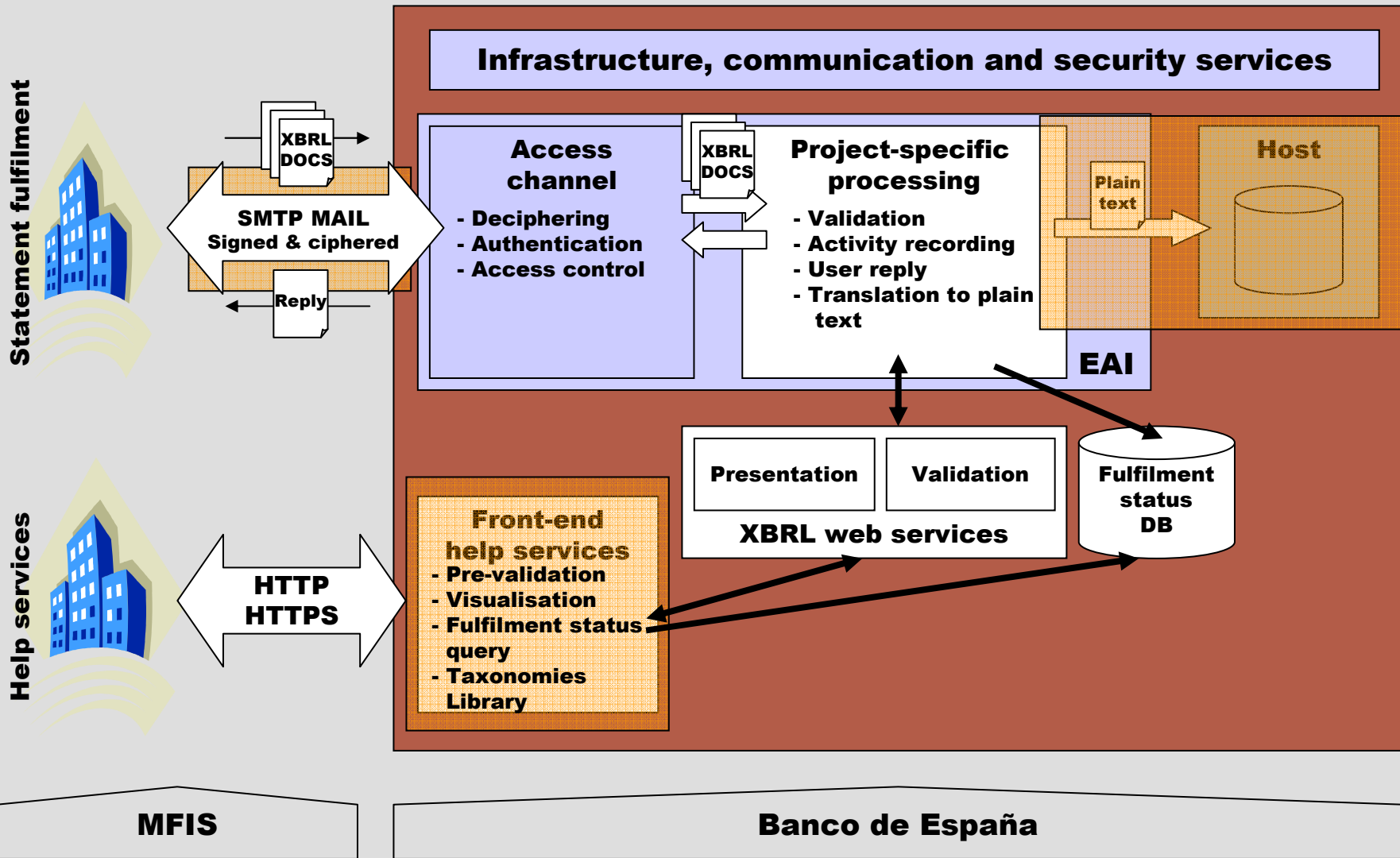


SIIF: implementation

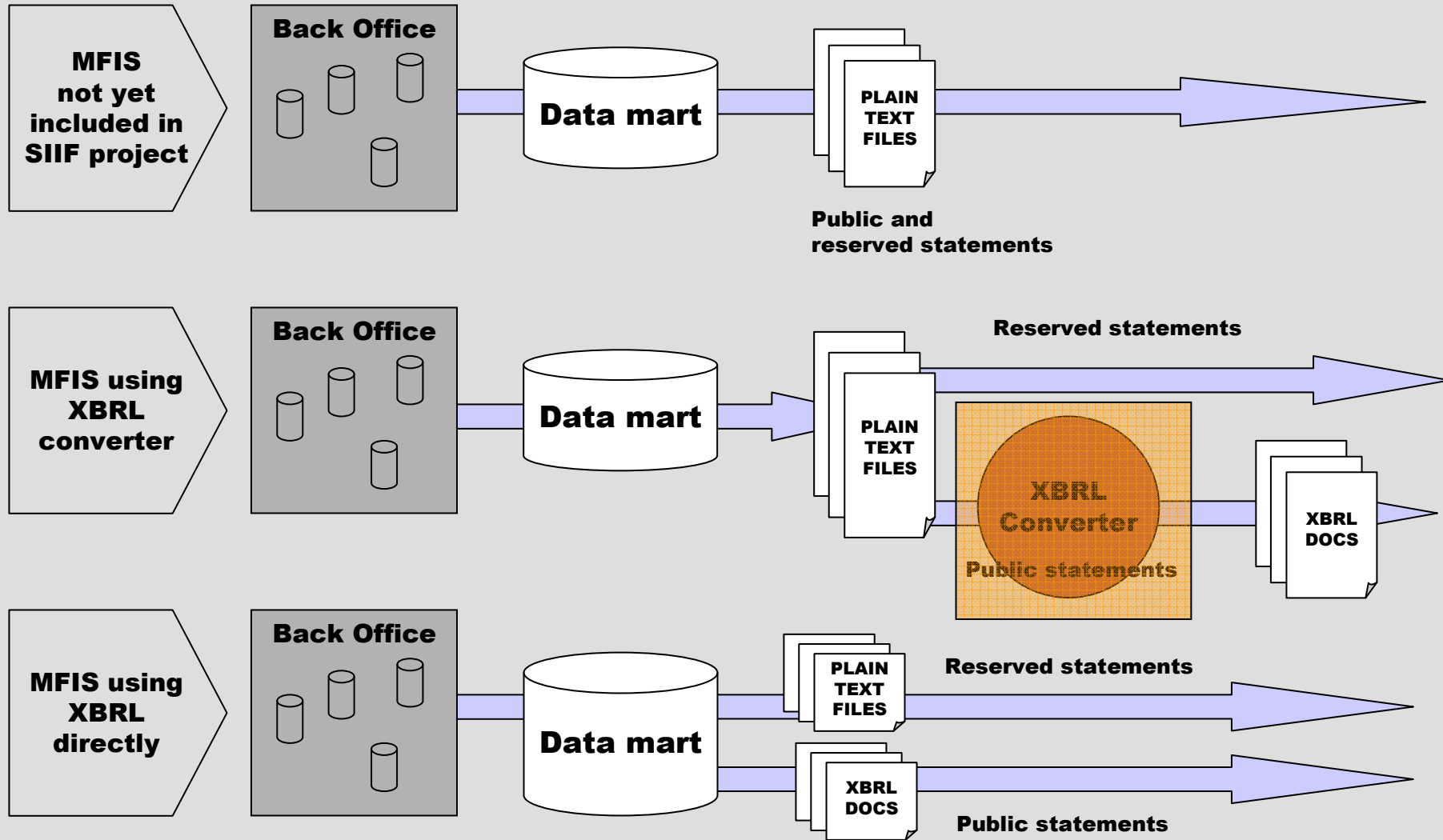
- **A taxonomy based on ifrs-gp for public statements: es-be-fs**
- **An e-mail address to receive XBRL docs**
- **Web-based help services provided:**
  - XBRL document validation
  - XBRL document visualization
  - Taxonomy visualization
  - Library of taxonomies
- **A converter to translate from plain text format to XBRL offered to credit institutions**

**Aim: improve efficiency and reduce reporting burden, coordinating supervisory and statistical information requirements**

# Architecture I: Banco de España



# Architecture II: MFIS



## SIIF PROJECT AT BANCO DE ESPAÑA FOR MFIS



SIIF: current situation

- **Since July 2005, seven major Spanish credit institutions have been sending public statements using XBRL**
- **Some of these credit institutions already extract data in XBRL format directly from their systems**
- **In June 2006, nearly all credit institutions started to send their public statements to Banco de España in XBRL**
- **By end-2006, every credit institution (approx. 300 entities) will be filing public statements in XBRL**



- **SIIF project experience shows us that implementing an XBRL-based solution is affordable at low costs**
- **Providing converter and help services for validation and presentation are good practices which make information providers' adoption of XBRL easier**
- **XBRL is the right tool to define and implement robust interfaces between systems for exchanging financial information**

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## OTHER XBRL PROJECTS AT BANCO DE ESPAÑA



### Projects

- **Central Balance Sheet Data Office**
  - Questionnaires for non financial corporations: November 2006
  - European Standard Format, based on IFRS (IIWG of the ECCBSO)
- **Balance of Payments: 2007**
- **SECPBLAC (prevention of money laundering)**
- **COREP and FINREP implementation in Spain**

## OTHER XBRL PROJECTS AT BANCO DE ESPAÑA



CBSO-XBRL: a way to make easier the access to non financial corporations

- **CBSO worked with Spanish University, from 2002, in Spanish pre jurisdiction**
- **CBSO chairs Strategy Committee of XBRL Spain**
- **Also belongs to (and chairs currently) the IIWG of ECCBSO**
- **2006, projects under development:**
  - Taxonomies of 3 questionnaires (reduced, normal and quarterly)
  - Taxonomy published in July 2006 (<http://www.bde.es/cenbal/taxonomia/taxonomia.htm>)
  - Electronic questionnaires will produce XBRL instance documents (to be included in CD-ROM, November 2006)
- **2007, forecasts:**
  - Direct reception of 4.000/5.000 companies, with XBRL
  - Indirect (Mercantile Registers), ¿300.000? SME with XBRL
  - Informative meetings with software developers
- **Analysis on internal use of XBRL in CBSO: work in progress**

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## Taxonomies of XBRL Spain



Several regulators,  
corporations affected and  
targets

REGULATORS	INFORMANT UNIT	TARGETS/DOMINE
<b>CNMV (Spanish Securities Market Commission)</b> <b>BANCO DE ESPAÑA</b> <ul style="list-style-type: none"> <li>▪ Regulation/Supervision</li> <li>▪ CBSO</li> <li>▪ Balance of Payments</li> </ul> <b>IGAE (General State Comptroller )</b> <b>INE (National Statistical Office)</b>	<b>Quoted corporations</b>  <b>Financial institutions</b> <b>Non financial inst.</b> <b>Corporations</b> <b>Councils and other public entities</b>  <b>Industrial corporations</b> <b>Corporations</b>	<b>Regulation/ Transparency</b>  <b>Supervision/Statistics</b> <b>Statistics</b> <b>Statistics</b> <b>Legal reporting</b>  <b>Statistics</b>  <b>Legal reporting</b>
<b>MERCANTILE REGISTERS</b>		

**Translation of IFRS-GP to international Spanish:  
[www.xbrl.org.es](http://www.xbrl.org.es)**

# Taxonomies of XBRL Spain



## XBRL SPAIN TAXONOMIES

Updated as of 2006/07/31

ACRONYM	DENOMINATION	RESPONSIBLE FOR	GOAL	EDITION DATE / USE <sup>(a)</sup>	USE / NOTES
IPP	Financial Periodic Information	CNMV	Financial periodic information of the issuing entities (CNMV Circular 1/2005)	2005-06-30 / 2005	2.940 entities, quarterly
PGC90	1990 Spanish Chart of Accounts	ICAC	Annual accounts defined in the Spanish Chart of Accounts of 1990, that Spanish corporations have to deposit in the Mercantile Registers	2005-09-30 / 2006	2005-9-30 Abbreviated format In 2006 Normal format
DGI	Spanish Global Common Document for General Identification Data	Mercantile Registry	Common data used by different institutions to identify entities	2005-06-30 / 2006	New modular version of 2006-02-15; draft in course of approval
SST	Appraisal companies	Banco de España	Public information sent by appraisal companies	September 2003 / 2003	65 corporations
ES-BE-FS	Financial Information Exchange System	Banco de España	Public financial statements of financial entities (Circular 4/2004 of Banco de España)	2005-04-01 / 2005 (1st version) 2006-01-01 / 2006 (2nd version)	6 credit institutions, 1st version 200 entities approx., 2nd versión
ES-BE-CBAR ES-BE-CBAN ES-BE-CBT	Central Balance Sheet Data Office, reduced (R), normal (N) and quarterly (Q) questionnaires	Banco de España (Central Balance Sheet Data Office)	Taxonomy extensions of the PGC90 taxonomy for contributing corporations on a voluntary basis	2006-07-31 / 2007	4.000 corporations in electronic questionnaire
SEPBLAC	Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences	Banco de España	Information sent to SEPBLAC in the range of the prevention of money laundering	April 2005 / 2007	
BP	Balance of Payments	Banco de España	Information sent to the Balance of Payments, by obliged informants	2006 / 2007	
Public sector	Local accounting instructions Taxonomy	General State Comptroller (IGAE)	Annual accounts defined by the Local accounting instructions	2006 / 2007	Normal, simplified and basic formats
<b>Contribution to international taxonomies</b>					
COREP	Common Reporting	CEBS (Banco de España)	Common core information on financial entities solvency, included in pillar I of the Basel agreement and its transposition to the European regulation (revision Directive 12/2000)	2006 / 2007	
FINREP	Financial Reporting	CEBS (Banco de España)	Creation of financial statements of credit institutions for supervising bodies, based on IFRS	2007 / 2008	
CBSO-RF	European Central Balance Sheet Data Offices	European Committee of Central Balance Sheet Data Offices (III WG)	Taxonomy based on the International Financial Reporting Standards (extensión of the IFRS-GP taxonomy)	November 2005 / 2006	

(a) Date when the draft was edited, approval of the taxonomy or foreseeable approval, in the situation / Date when the taxonomy began to be used or foreseeable year to be used for financial reporting.



MANUEL ORTEGA

THANK YOU FOR YOUR ATTENTION

BANCO DE **ESPAÑA**



150 AÑOS DE HISTORIA  
1856 - 2006

STATISTICS AND CENTRAL BALANCE SHEET DATA OFFICE DEPARTMENT