Release notes for the Public Working Draft 1.7 of the EIOPA Solvency II DPM and XBRL taxonomy

Taxonomy aligned with Public Consultation version of Solvency II business requirements

This version falls in the category of early information sharing, containing non-binding information, and is subject to substantial further changes

I   Introduction

This EIOPA Solvency II DPM and XBRL taxonomy package version 1.7 is a second draft version of the full scope Solvency II information requirements. It is not meant to be used for reporting. Instead its purpose is to demonstrate the planned changes in modelling as well as technical implementation in XBRL comparing to EIOPA Solvency II Preparatory (1.5.2.b and 1.5.2.c) and first Public Working Draft of Full EIOPA Solvency II (1.6) DPM and XBRL taxonomy releases. This document describes the content and scope of the package and identifies areas that are potentially subject to change.

II Related documentation

The 2015 Taxonomy Plan, architecture and related materials are available in the EIOPA Reporting format section[1].

III   Underlying regulations

DPM and taxonomy is based on Public Consultation CP-14-052 ITS on regular supervisory reporting[2]. All applicable variants have been included (with minor adjustments).

IV Content

This package contains:
- DPM Dictionary and Annotated Templates,
- XBRL Taxonomy,
- Sample XBRL Instance documents,
- List of implemented validations.

V   Scope

The table below provides scope of the package together with information about the number of templates for each entry point.

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[1] https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format

[2]   https://eiopa.europa.eu/Pages/Consultations/Public-consultation-on-the-Set-2-of-the-Solvency-II-Implementing-Technical-Standards-(ITS)-and-Guidelines.aspx

Table - Scope of EIOPA Solvency II PWD 1.7 package

Entry point	Entry point acronim	Entry point code	Business variants covered	Number of all templates	Number of dedicated unique templates
Annual Solvency II reporting Solo	ars	.01	b+l	90	90
Quarterly Solvency II reporting Solo	qrs	.02	a	14	5
Day 1 Solvency II reporting Solo	d1s	.03	s	10	2
Annual Solvency II reporting Group	arg	.04	g+n	61	40
Quarterly Solvency II reporting Group	qrg	.05	f	10	1
Day 1 Solvency II reporting Group	d1g	.06	t	11	1
Annual Solvency II reporting Third country branches	arb	.07	p+r	82	8
Quarterly Solvency II reporting Third country branches	qrb	.08	o	14	3
Day 1 Solvency II reporting Third country branches	d1b	.09	u	10	3
Annual Financial Stability reporting Solo	afs	.10	d	7	7
Quarterly Financial Stability reporting Solo	qfs	.11	c	9	5
Annual Financial Stability reporting Group	afg	.12	i	7	2
Quarterly Financial Stability reporting Group	qfg	.13	h	14	6
Annual ECB reporting Solo	aes	.16	b+l (including ECB add-on)	93	6
Quarterly ECB reporting Solo	qes	.17	a (including ECB add-on)	15	2
Annual ECB reporting Third country branches	aeb	.18	p+r (including ECB add-on)	85	3
Quarterly ECB reporting Third country branches	qeb	.19	o (including ECB add-on)	15	2
Annual reporting Special Purpose Vehicles	spv	.20	spv	6	6

VI DPM

VI.1 Dictionary

Dictionary defines the classifications used in data description. It does it by identifying elements: metrics, domains and their value constraints or members (plus relationships between them) and dimension. This particular DPM dictionary extends 1.5.2.c Preparatory DPM dictionary allowing to define all Full scope reporting requirements.

VI.2 Annotated templates

Annotated templates is a mechanism to refer from the business templates (CP-14-052 ITS, after normalization if required) to the DPM dictionary. Annotated templates for 1.7 release are organized per entry point, each covering one or more business variants (see table 1). Business templates are currently defined only once and reused across entry

points if it is possible. Annex provides rationale and detailed description of changes in organization of templates and entry points between 1.6 and 1.7 releases[3].

VII XBRL

VII.1   Taxonomy

EIOPA Solvency II XBRL taxonomy version 1.7 resembles the DPM described in the point above. As in version 1.6, generation process is now fully automated – DPM Excel files are parsed to a database (basing on named ranges and cell styles) and creation of resulting XBRL files is handled with a plugin based on the DPM Architect.

From the technological standpoint, this version uses Table Linkbase specification PWD from 2013-05-17 which is planned to be replaced by the REC version of Table Linkbase[4] in the next releases.

The taxonomy is missing definitions of HD metrics (which are not strictly needed for the data remittance process) that shall be added in the next versions. Also the creation date (timestamp) on all dictionary items is set up to the taxonomy release date (2015-05-31) but in the future versions will be updated to be aligned with the creation dates of the original Preparatory taxonomy dictionary.

VII.2   Availability of files

Taxonomy files are available in the EIOPA webpage only as a compressed package for download and local use. Canonical files have not been placed their official location on the EIOPA website.

VII.3   Sample XBRL instance documents

The package contains sample XBRL instance documents, one for each entry point. There are two sets of reports, one contains random data for every table cell, the other has numeric values set to "zeros". Additionally there is a template instance with context and fact for each data point preceded by a comment informing which table and cell it fits.

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[3] EIOPA SII PWD 1.6 Release note stated that classification of variants in modules and its organization could change.

[4]   http://www.xbrl.org/specification/table-linkbase/REC-2014-03-18/table-linkbase-REC-2014-03-18.html

VIII Validations

There has been a change in the original plan and this taxonomy PWD includes a subsets of the business validation formulas.

There are 12 validation rules defined in the XBRL taxonomy, at least one formula representing each type of validation included into Public Consultation CP-14-052 ITS. Future versions will include all Solvency II validations that are possible to be implemented in form of XBRL assertions however EIOPA is verifying recently different approaches to enhance the quality and consistency of those validations (including potential alignment of business and technical description)

Codification applied for rule identification, format of error messages, etc. are subject to change.

Annex Organisation of template names, variants and entry points for Solvency II reporting– proposal for a simplification

1. Executive summary

Solvency II (SII) and the related regulations and Guidelines will be accompanied by a number of different reporting packages which follow harmonised modelling conventions. During the SII Preparatory Phase codification and modelling differences between Business and Annotated Templates have proven to be challenging. The implementation of the 'full' SII package means a significant increase in reporting variants. Following its commitment to the industry, expressed at a recent workshop at the end of April, to continue exploring solutions for a lean and efficient implementation, EIOPA is testing a considerable simplification to be applied in the final package.

The proposal reduces the number of worksheets by more than 50% through a simplified naming convention, further aligning the business definition and IT implementation. In essence, the proposed simplification consists of defining templates only once when the same templates apply identically for different variants: The same template code will be assigned when a template is used, without any changes, across different variants and entry points. In this scenario the same definition and codification will be shared across variants (i.e. use of one template of the "annual" or "solo" variants of the same business requirement such as "balance sheet"). The data and information to be provided as content of the templates is not affected by this simplification.

If you have feedback with the new approach, particularly in reduction or increase of the cost of the IT implementation, please send your feedback to xbrl@eiopa.europa.eu

The benefits of the simplified approach are the following:

- **Drastic reduction by more than 50% of the minimum number of templates**: The total number of different templates codes is estimated to drop from 345 to 179 for all reporting variants (including S2, FS, 3CB and SPV); and from 553 to 192 with the ECB add-ons variants.
- **Simplified business implementation:** the substantial reduction in the number of templates to be included as Annexes to the Implementing Technical Standard will improve the readability and enhance clarity of the regulation.
- **Reduced source for mistakes:** the existence of several similar templates implies a complex management of changes;
- **Ease of IT implementation**: based on the reduced number of templates (worksheets) in the Annotated Templates and in the Taxonomy it will be easier to develop routines or mappings to generate common templates.
- **Reduction of the testing time and ease of maintenance through the handling of a "leaner" reporting package**. Where for example, RFFs/MPs/Remaining templates were defined as separate business variants in the approach as consulted, but at the same time it is expected that those templates will be reported together with the templates not dedicated to RFFs/MPs/Remaining (i.e. 'b' and 'l' variants in a single report), the suggested approach simplifies the implementation of the entry points. Additionally, the increased ease of mapping of cells and a significant reduction of potential for mistakes between templates is expected.

The main side effects are:

Renaming of the templates naming will refer to a default template in most cases while under the consulted approach templates are uniquely identified, i.e. the code is already indicating the concrete table in the entire reporting framework, including the variant and module context. Technical metadata information about the consolidation scope dimension may be removed in the XBRL implementation[5].

2. Comparison of the current approach and the proposed simplification

2.1. Current approach (as consulted and reflected in the XBRL Taxonomy PWD 1.6.0 release)

For the Public Consultation the codes used the following structure **{(S|SR).XX.YY.ZZ.WW}** comprising the following elements:

- **S|SR[6]:** this is an alphanumeric code for the *global reporting package*. For Solvency II reporting it is either regular S, for regular Solvency II, or SR, for

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[5] This means that the Consolidation Scope Dimension attached to every data point, as it was done in the Preparatory Taxonomies may be removed as was already presented in the 1.6.0 PWD for Full Solvency II.

[6] Note that the code SR was not used in Public Consultation but is planned to be added for ring-fenced funds on the final package.

ring-fenced funds. Other frameworks like the Solvency II ECB add-ons or Special Purpose Vehicles (SPVs) have different prefixes.

- **XX:** this is the numeric code for the *templates group*. For example 01 Basic Information, 02 Balance Sheet, etc.
- **YY:** this is the numeric code for the *specific template*. Normally sequential codes are assigned which are kept stable over time.
- **ZZ:** currently, this is the letter which indicates the *variant*, for example .a (Individual quarterly). This is the only part of the code that is suggested to be changed for the final ITS in comparison with the Public Consultation version.
- **WW:** this is the table number within a template of the Annotated templates and is related to the *XBRL taxonomy* implementation of the table Linkbase. This is only needed and used in the IT implementation. EIOPA has made a commitment to keep the code stable as long as there are no business changes to the particular table requirements. If there are modifications, a new table with a new code will be assigned and the previous table will become obsolete or will be replaced[7].

This structure, with the exception of the table numbering that is not identified in the business templates, is followed in the business definition of the SII Public Consultation of the reporting package and in the IT implementation of PWD 1.6.0 (Annotated Templates and Taxonomy). It results in a separate business and annotated template (worksheet) for every business template, and for every variant. Furthermore, the variant code is included in each technical template code in alignment with the Consultation documentation (see the figure 1 below).

Business template	Sol II Individual Quarterly	Sol II Individual Annual	Sol II Group Quarterly	Sol II Group Annual
	.a	.b	.f	.g
S.01.01	S.01.01.a	S.01.01.b	S.01.01.f	S.01.01.g
S.01.02	S.01.02.a	S.01.02.b	S.01.02.f	S.01.02.g
S.01.03	X	S.01.03.b	X	S.01.03.g
S.02.01	S.02.01.a	S.02.01.b	S.02.01.f	S.02.01.g
S.02.02	X	S.02.02.b	X	S.02.02.g
S.03.01	X	S.03.01.b	X	S.03.01.g
S.03.02	X	S.03.02.b	X	S.03.02.g

Figure 1: Organization of Annotated Templates in PWD 1.6.0 release[8]

2.2. Suggested simplification to be tested in Taxonomy PWD 1.7.0 release

The suggested simplifications aims to improve the approach followed in the Public Consultation. The simplification is to assign the same template code when a template is used, without any changes, across different variants and entry points. For example, S.02.02 is the same for the variants b and g, so in the new codification there would be

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[7] This helps, for example, to see during an IT mapping exercise that the table needs to be remapped because something has changed.

[8] Note that in PWD 1.6.0 only 4 variants were covered in the technical implementation.

only one S.02.02.01 used in two entry points (01 and 04) instead of S.03.02.b and S.02.02.g.

As a consequence it is necessary to redesign the concept of variants in the technical template code (ZZ in the example presented above) to create an algorithm defining codes which can be reused in other reporting obligations. The draft algorithm is presented below in figure 2.

Following this new approach the definition of ZZ for the {(S|SR)XX.YY.ZZ.WW} structure would be the following: ZZ: two digits assigned to an entry point (reporting obligation) which can be reused by other entry points (with a higher number) if the template is the same[9].

- The *annual individual templates* are considered the "default" one (as it is the largest package) and has code "01";
- For each column to the right it is assessed if the template with "code 01" can be used; if not, the template with "code 02" is assessed and so on. If a template needs to be developed due to specificities of the entry point, it is attributed the code of the column, e.g. "05", even if there is no template with codes "02", "03" or "04" in between. See example for S.01.03 in Figure 2.

It can be noted that, in comparison to the example under the current approach, the same worksheet denomination will be used, without the need for separate worksheets and naming conventions for different variants where the template essentially covers the same business needs.

Entry point acronym:	ars	qrs	d1s	arg	qrg	d1g	arb	qrb	d1b	afs	qfs	afg	qfg	aes	qes	aeb	qeb	spv
Entry point code:	.01	.02	.03	.04	.05	.06	.07	.08	.09	.10	.11	.12	.13	.16	.17	.18	.19	.20
	Annual Solvency II reporting Solo	Quarterly Solvency II reporting Solo	Day 1 Solvency II reporting Solo	Annual Solvency II reporting Group	Quarterly Solvency II reporting Group	Day 1 Solvency II reporting Group	Annual Solvency II reporting Third country branches	Quarterly Solvency II reporting Third country branches	Day 1 Solvency II reporting Third country branches	Annual Financial Stability reporting Solo	Quarterly Financial Stability reporting Solo	Annual Financial Stability reporting Group	Quarterly Financial Stability reporting Group	Annual ECB reporting Solo	Quarterly ECB reporting Solo	Annual ECB reporting Third country branches	Quarterly ECB reporting Third country branches	Annual reporting Special Purpose Vehicles
	b+l	a	s	g+n	f	t	p+r	o	u	d	c	i	h	b+l (including ECB add-on)	a (including ECB add-on)	p+r (including ECB add-on)	o (including ECB add-on)	
S.01.01	S.01.01.01	S.01.01.02	S.01.01.03	S.01.01.04	S.01.01.05	S.01.01.06	S.01.01.07	S.01.01.08	S.01.01.09	S.01.01.10	S.01.01.11	S.01.01.12	S.01.01.13	X		X		X
S.01.02	S.01.02.01	S.01.02.01	S.01.02.01	S.01.02.04	S.01.02.04	S.01.02.04	S.01.02.07	S.01.02.07	S.01.02.09	S.01.02.10	S.01.02.10	S.01.02.12	S.01.02.12	S.01.02.01	S.01.02.01	S.01.02.07	S.01.02.07	X
S.01.03	S.01.03.01		S.01.03.01	S.01.03.04		S.01.03.04	S.01.03.01		S.01.03.01	X		X		S.01.03.01		S.01.03.01		X
S.02.01	S.02.01.01	S.02.01.02	S.02.01.03	S.02.01.01	S.02.01.02	S.02.01.03	S.02.01.07	S.02.01.08	S.02.01.09	X	X	X	S.02.01.13	X		X		X
S.02.02	S.02.02.01	X	X	S.02.02.01	X	X	S.02.02.01	X	X	X	X	X	X	S.02.02.01		S.02.02.01		X
S.02.03	X	X	X	X	X	X	S.02.03.07	X	X	X	X	X	X	X		S.02.03.07		X
S.03.01	S.03.01.01	X	X	S.03.01.04	X	X	S.03.01.01	X	X	X	X	X	X	S.03.01.01		S.03.01.01		X
S.03.02	S.03.02.01	X	X	S.03.02.04	X	X	S.03.02.01	X	X	X	X	X	X	S.03.02.01		S.03.02.01		X
S.03.03	S.03.03.01	X	X	S.03.03.04	X	X	S.03.03.01	X	X	X	X	X	X	S.03.03.01		S.03.03.01		X
S.04.01	S.04.01.01	X	X	X	X	X	X	X	X	X	X	X	X	S.04.01.01		X		X
S.04.02	S.04.02.01	X	X	X	X	X	X	X	X	X	X	X	X	S.04.02.01		X		X

Figure 2: Proposed Organisation of Annotated Templates in PWD 1.7.0 release

This approach would also be followed in the Technical Standard (ITS), thereby reducing substantially the number of templates to be included as Annexes. Using the same example, in the ITS the article referring to annual individual reporting would refer to template S.02.02.01 and the article on annual group reporting would refer to the same template S.02.02.01 (in annex only once). This approach also reduces significantly the potential for mistakes between templates.

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[9] A similar approach was used for this code in the IT implementation of the codification for the Preparatory Phase.

3. Dictionary of terms

Business Templates: the templates defined in the business requirements e.g. Annex 2 of the Public Consultation package.

Annotated Templates and DPM Dictionary: the templates defined for the IT implementation follow the DPM methodology. Business templates are enriched with more information in terms of metadata (e.g. dimensional annotations), and due to IT implementation constraints (XBRL and others) the templates may differ from the business templates. However, these differences are minimised where possible.

Variant (reporting scope): a variant is a business classification of a reporting scope, e.g. Annual, Solo, RFF, 3CB, etc.

Entry point (reporting obligation): An entry point, XBRL modules and reporting obligation stands for a type of a single submission file, e.g. the submission of Annual Group with Ring-Fenced Funds. The variants in this case are 'g' and 'n', covered by entry point 04.