



EIOPA Timelines and Taxonomy Revision Process for First Solvency II Reporting

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Contents

I	Abstract.....	3
II	Timeline, releases and scope	3
II.1	<i>Solvency II business timeline</i>	<i>3</i>
II.2	<i>Solvency II DPM and XBRL Taxonomy timeline, releases and scope</i>	<i>3</i>
III	Revision process.....	5
IV	Early information about 2016 planning.....	5

I Abstract

This document presents the EIOPA Solvency II DPM and XBRL Taxonomy timelines and the revision process. Please note that the information in this technical document contains non-binding information and is subject to change.

II Timeline, releases and scope

II.1 Solvency II business timeline

- **April 2015 onwards** – Phasing-in of Solvency II for supervisory approval processes and decisions related to group supervision (Article 308a of the Solvency II Directive);
- **July 2015** – Submission of second set of draft ITS to European Commission for endorsement;
- **September 2015** – Publication of Set 2 of the Solvency II Guidelines in all EU languages, followed by the comply-or-explain exercise by Member States;
- **November 2015** – scheduled adoption of ITS by European Commission end of November 2015;
- **January 2016** – Application of the Solvency II regime from 1 January;
- **May 2016** – First prudential reporting by undertakings under Solvency II with reference to the first day of application (for undertakings with financial year end on 31 December).

II.2 Solvency II DPM and XBRL Taxonomy timeline, releases and scope

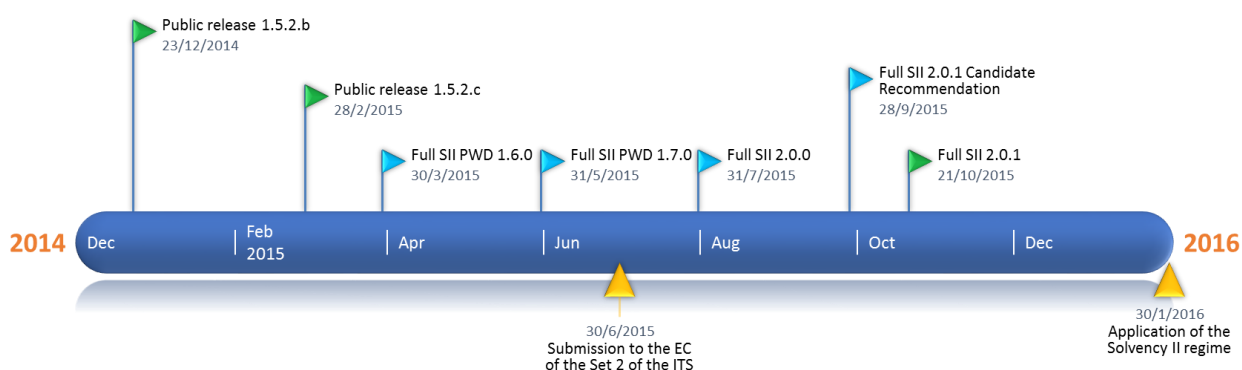


Table 1: Solvency II DPM and XBRL Taxonomy releases – content overview

Version number	PWD 1.6	PWD 1.7	2.0.0	2.0.1 CR ¹	2.0.1
Planned release date	30 March 2015	<u>29 May 2015</u>	31 July 2015	28 Sept 2015	21 Oct 2015
Purpose	Public review	Public review	Basis for IT implementation	For review Feedback before Oct 12	2016 report submission
Business alignment	Public consultation on Set 2 of the Solvency II ITS and Guidelines starting 3 December 2014		<u>Set 2 of the Solvency II ITS and Guidelines</u> after public consultation	<u>Set 2 of the Solvency II ITS and Guidelines</u> submitted to European Commission in July. Includes business amendments ² on the outcome of the Public Consultation and full set of validations.	
Business variants	a, b, f, g point III.1	All aligned with new organisation	All		
Stability	NOT STABLE	NOT STABLE	STABLE		
Implement in IT systems	NO	NO	YES for preparation		YES for 2016 report submission ³
Main changes	More alignment with Eurofiling and EBA's architecture	Corrective update based in feedback received for PWD 1	Adaptive publication	Inclusion of amendments and business rules. See release notes for details.	Only bug fixing
Validations	Meaningful subset of formulas (aligned with EBA architecture R/C codes used for the validations)		First set of validations	All validations, pending formal approval by EIOPA Board of Supervisors	All validations
Test instance documents	Yes (dummy data)		Yes (dummy data, test cases for validations)		
Filing Rules	Valid for preparatory	PWD	PWD	DRAFT Filing Rules 2.1	Filing Rules 2.1

¹ Public Working Draft (PWD) and Candidate Recommendation (CR) nomenclature aligned with [W3C Process Document](#).

² Detailed list of amendments available [here](#).

³ The full Solvency II reports will be requested according to taxonomy release 2.0.1. However, please note that during the first months of 2016 there are still some reports requested for the preparatory phase, which will have to be aligned with version 1.5.2b or 1.5.2c.

III Revision process

Figure 1 outlines the due process for review and feedback on the 2.0.1 Candidate Recommendation release and the official 2.0.1 release for reports submission in 2016.

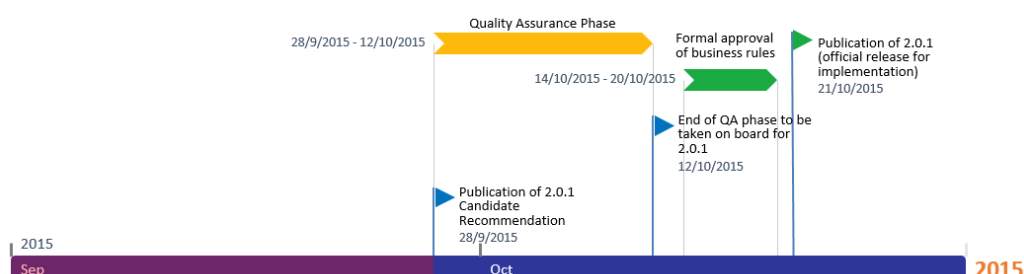


Figure 1: Due process for Solvency II DPM and XBRL Taxonomy development and issues resolution

From now on EIOPA encourages National Competent Authorities (NCAs) to submit issues using EIOPA's Bugzilla defect tracking system (only NCAs). External parties should send feedback on consultations, bugs, and other information to xbri@eiopa.europa.eu.

The due process assumes that errors and issues will be reported through Bugzilla (only for NCAs) or the XBRL mailbox on an ongoing basis. Issues reported and confirmed will be documented in the list of known issues on the taxonomy webpage.

IV Early information about 2016 planning

EIOPA will publish the Taxonomy release plan for 2016 before the end of the year. Planning is currently based on the assumption that two releases per year will be scheduled.

This official 2.0.1 release will be the basis for reports submission in 2016 for financial first and second quarter.