

XBRL and the EU ETS

Exploring the opportunities for
streamlining ETS reporting

EU ETS Compliance Forum
Brussels, 2 October 2012

What is XBRL



XBRL is the standardized information format for describing financial and business information in a way that all software can capture and process.



About XBRL

Governance

The XBRL specifications are strictly managed by XBRL Intl. , a non-profit organisation, with member organisations around the world.

All changes to the specification must be approved by XII

The specifications are ‘open’, available and can be used free of charge. Best practices and all other practical knowledge is actively maintained/shared.

Application

XBRL ‘tags’ business reporting data so that its meaning remains clear and contextually accurate when transferred from one organization to another.

XBRL not only defines the data itself, but also its context, relationships, presentations and references. This makes it very suitable for regulatory reporting.

XBRL removes the interpretation gap from compliance reporting

Adoption

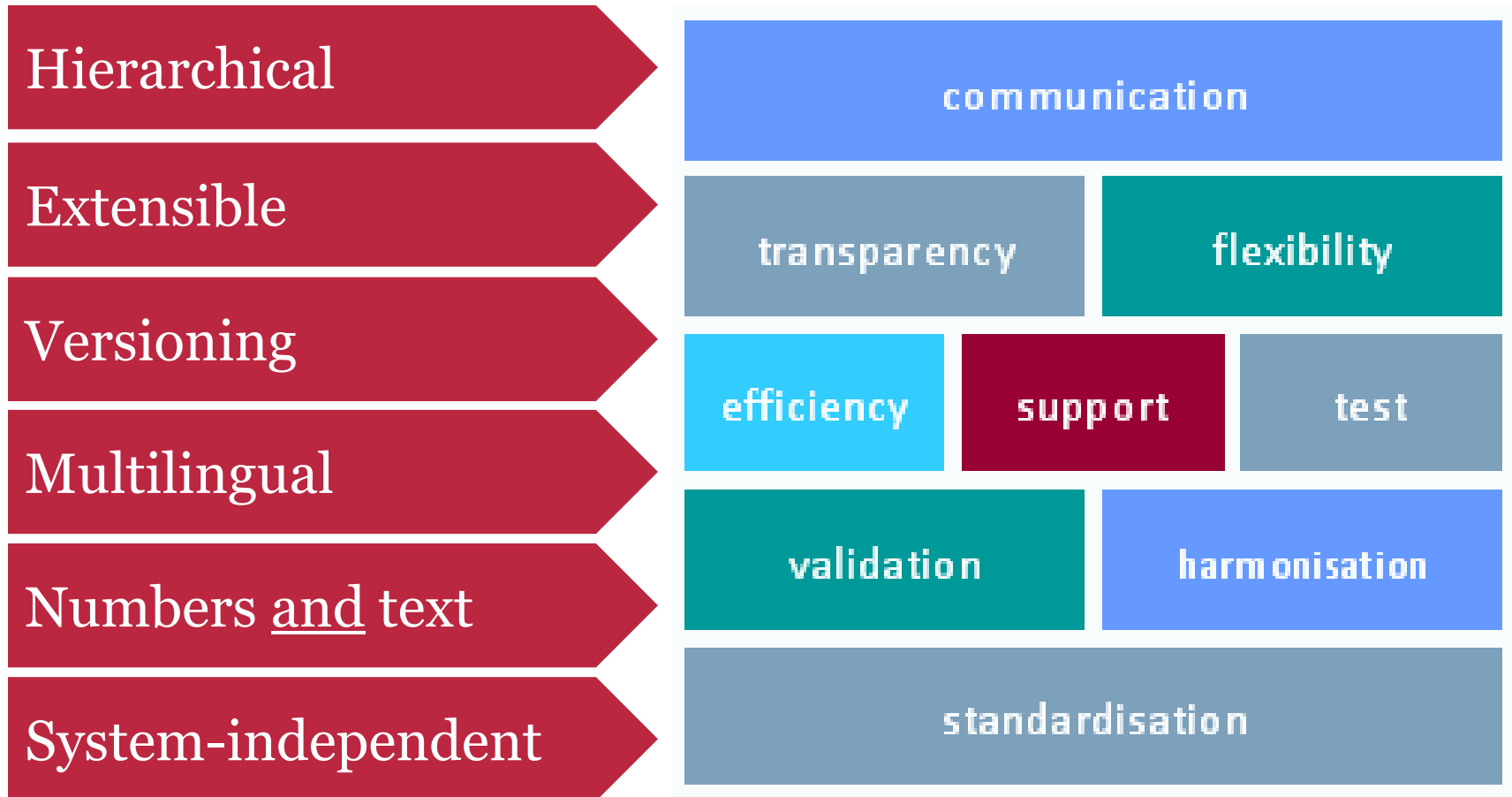
First adopted by financial market regulators, XBRL is now also being used by tax authorities, statistics offices, the banking industry, etc.

Europe and Asia are now leading the adoption of XBRL

The EU will use XBRL for supervising financial markets and is considering mandating it for ALL statutory reporting by 2018. A proposed EU business register will also use XBRL.

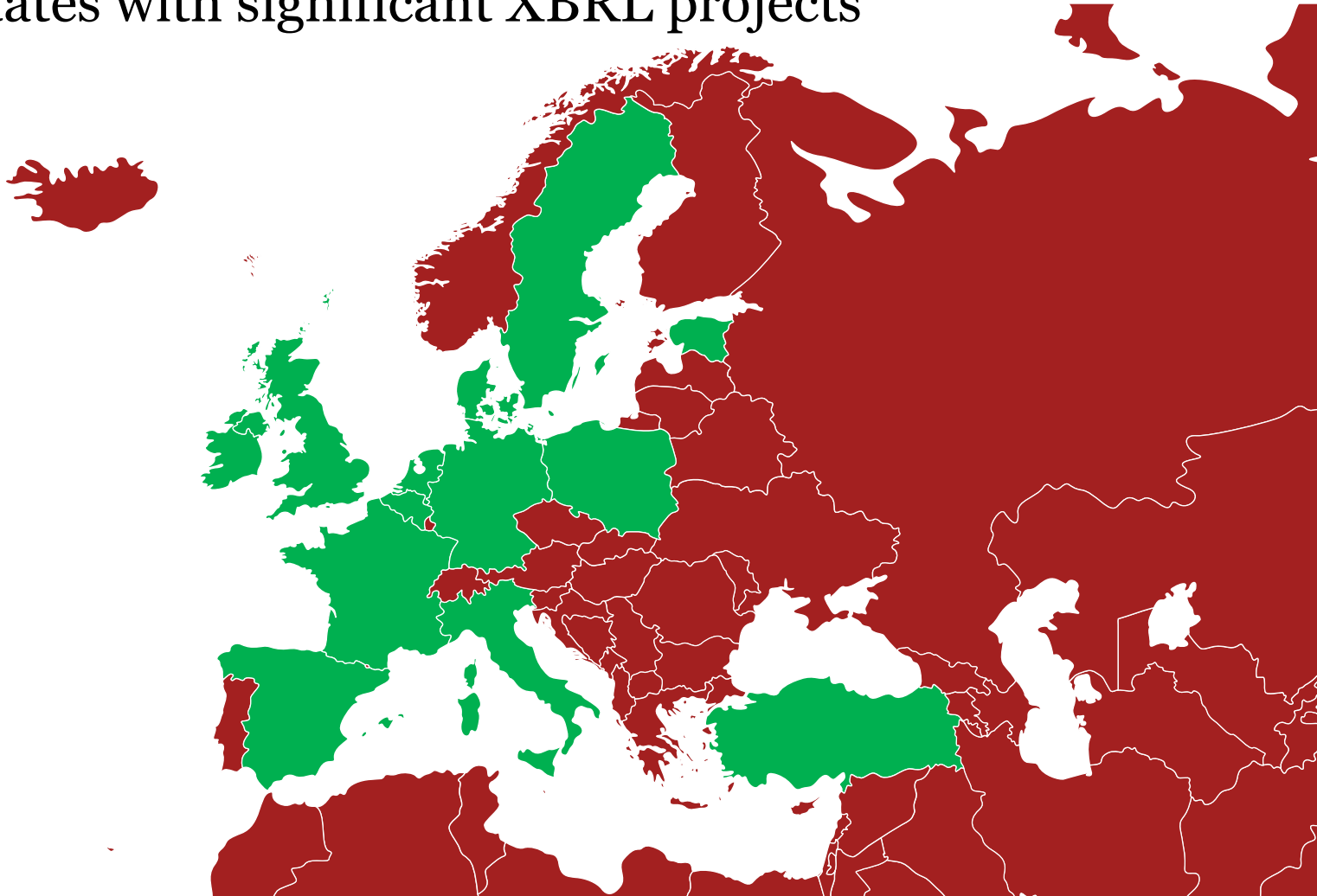
Benefits of XBRL

.....lead to benefits for the reporting process



XBRL use in Europe

States with significant XBRL projects



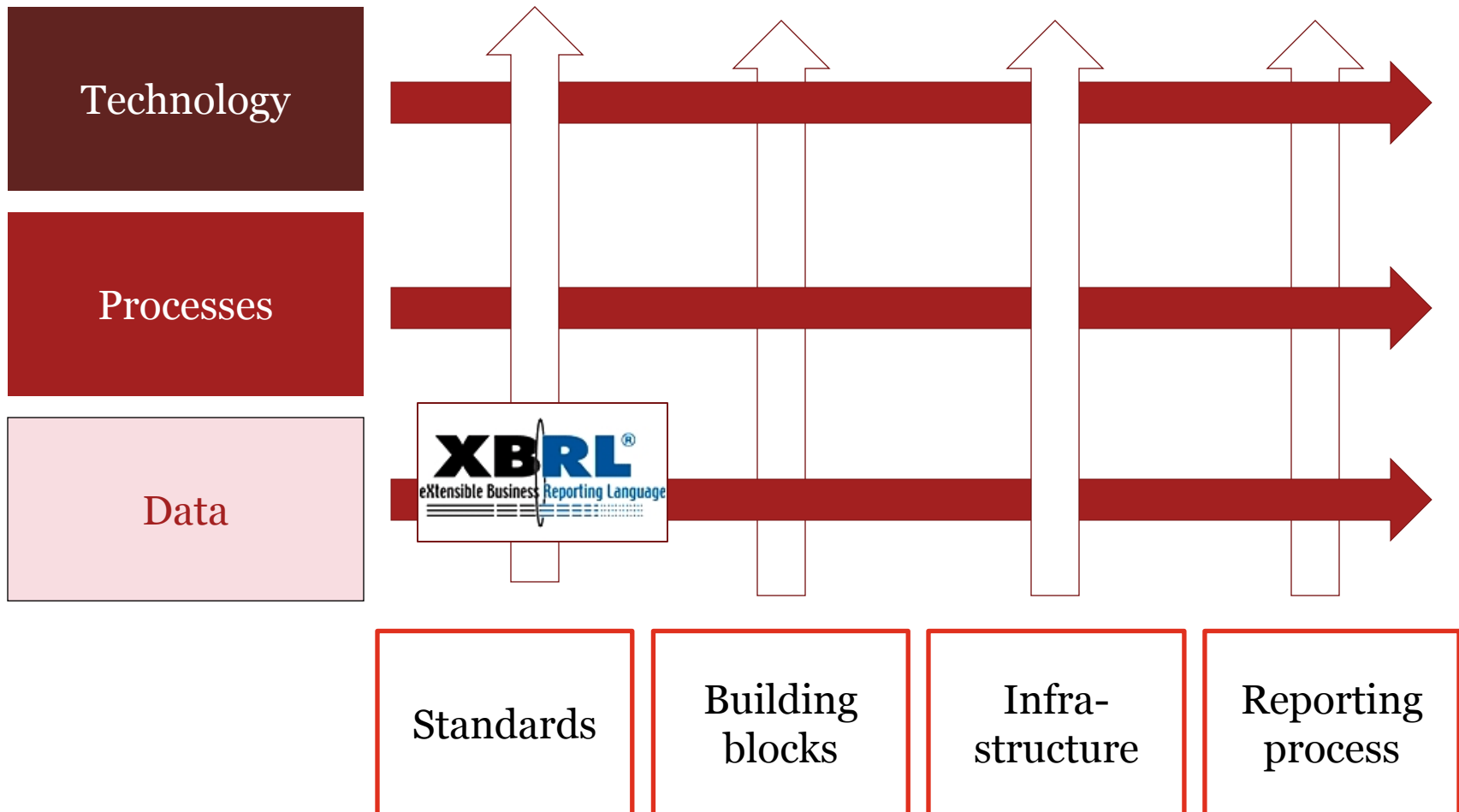
The XBRL 'big picture'

of regulatory and compliance reporting

EU	XBRL	✘	XBRL	?	?
MS	XBRL	XBRL	XBRL	?	?
LE	XBRL	XBRL	?	?	XBRL
INS	✘	XBRL	?	?	XBRL
	Finance	Tax	Environment	Social	Governance

Standard Business Reporting

Conceptual model



Standard Business Reporting

Lessons learned, relevant for ETS

Program governance

It is crucial that the XETL program balances and organizes the three core elements of e-reporting; Data, processes and technology.

Taxonomy architecture

Stakeholder communication

Linking XETL up with other e-reporting initiatives makes it more sustainable and valuable.

Taxonomy maintenance

It pays to make the most of existing standards, if you use their specifications properly.

Solid infrastructure

The focus should be more on the organisation and governance instead of technology and data.

Use the specification

Adding transparency to sustainability in a digital world.....

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