Eurofiling taxonomy testing

Taxonomy author & national authorities

Wed 7 June 2017, 14:00 – 16:00

DeNederlandscheBank

EUROSYSTEEM

Goal of this session

Taxonomy development is a complex process.

To assure a high level of quality the taxonomy needs to be tested.

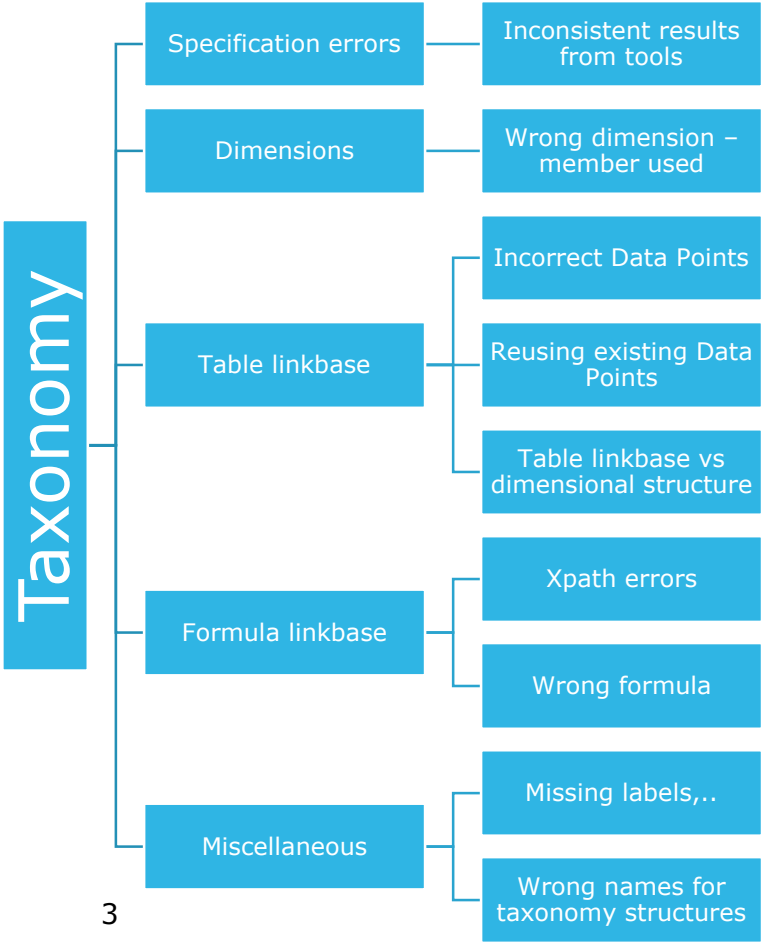
Shared interest of the taxonomy author, national data collectors and reporters.

Goal: identify improvement opportunities for a more efficient and effective process

Steps today:

1. Identify risks in taxonomy development
2. Current testing activities
3. Identify improvement areas and possible activities for those areas
4. Follow-up

Risks


Taxonomy
Specification errors
Inconsistent results from tools
Dimensions
Wrong dimension – member used
Table linkbase
Incorrect Data Points
Reusing existing Data Points
Table linkbase vs dimensional structure
Formula linkbase
Xpath errors
Wrong formula
Miscellaneous
Missing labels,..
Wrong names for taxonomy structures

General comments (1) – public working draft

- Use a public working draft to engage external reviewers of the taxonomy. Especially important when new custom functions are used.
  - Actively engage software vendors and service providers (consulting / accounting).
  - If the non-public working draft is sent to NCA's only, software vendors that are under NDA are allowed to be given the taxonomy for testing.
  - Give public recognition for bugs found. This will be done by EIOPA for the v2.2.0 PWD of the SolvencyII taxonomy.
  - Essential to announce the PWD early, so reviewers can plan resources.
    And stick to that plan, so the planned resources can do the work in the allocated time slot. As resources are scarce, they will not be available later.

Risks in Specification

- Situation:
  - Different versions of software produce different results.
  - Indirect errors (e.g. tlb / formula) can also exist.

Risks in Dimensions

Situation

Risks in Table linkbase

Incorrect labels when compared to labels of data points.

Unintentional reusing existing data points.

Missing data points that are allowed by the taxonomy or showing illegal data points.

⇔ business issue

Countermeasures:

..?..

Risks in Formula linkbase

- Syntax issues ⇔ technical issue
- Content issue ⇔ business issue

Countermeasures:
..?..

Risks in Miscellaneous

Wrong or missing labels

Not applying naming conventions

Countermeasures:

..?..

Follow-up

Proposal:

- Paul Hulst to summarize outcome of session and send to all participants.
- Various communities (e.g. EBA XBRL network) to discuss at an upcoming meetings.
- Meet again next year in Frankfurt.

Agreed?

Additional activities?