

ESMA / ESEF Reporting

A simple and easy solution

UBPARTNER



ESMA / ESEF:

- ^ *Simple tools and templates for implementing ESMA ESEF reporting*
- ^ *Effective reporting processes to ensure that the filings are completed on time.*
- ^ *Incorporates a powerful XBRL processor to ensure that the reports are 100% correct.*
- ^ *Allows business users to review any errors in a way that is familiar to them*
- ^ *Supported by a range of implementation partners and value added services.*



The European Single Electronic Format (ESEF) is a new directive mandating that listed companies on EU regulated markets use a single electronic reporting data format in preparing their annual financial reports. It means, that EU listed companies will be required to tag their annual financial accounts in XBRL and produce the report in Inline XBRL format.



ESMA has the responsibility of developing the regulatory technical standards (RTS) for this single digital reporting format, including the ESEF XBRL taxonomy, based upon IFRS, and the required filing rules that the documents must meet.

UBPartner has been leading the move to XBRL reporting systems that reduce the complexity and to simplify XBRL reporting software. Around 500 banks and insurance firms use our XBRL software to deliver Solvency and CRD4 regulatory reports. UBPartner's ESMA-ESEF solution delivers the same simplicity and assurance.

ESEF reporting

ESEF rules state that all IFRS financial statements within the annual financial report shall be labelled with eXtensible Business Reporting (XBRL) standard tags.

The IFRS consolidated primary financial statements, such as income statement and balance sheet, are to be marked up in detail. Whilst notes to the accounts will be marked up by whole section (called block-tagging).

Where there are no standard tags in the taxonomy for a data item, then a taxonomy extension element must be created. This new extension element must be connected to an existing element (called 'anchoring').

The final report must be delivered as

an Inline XBRL (iXBRL) document, in which the XBRL tags are encapsulated in an XHTML document.

Inline XBRL

The iXBRL specification allows the tagged report to be viewed using standard web browsers and laid out under the control of the reporting company.



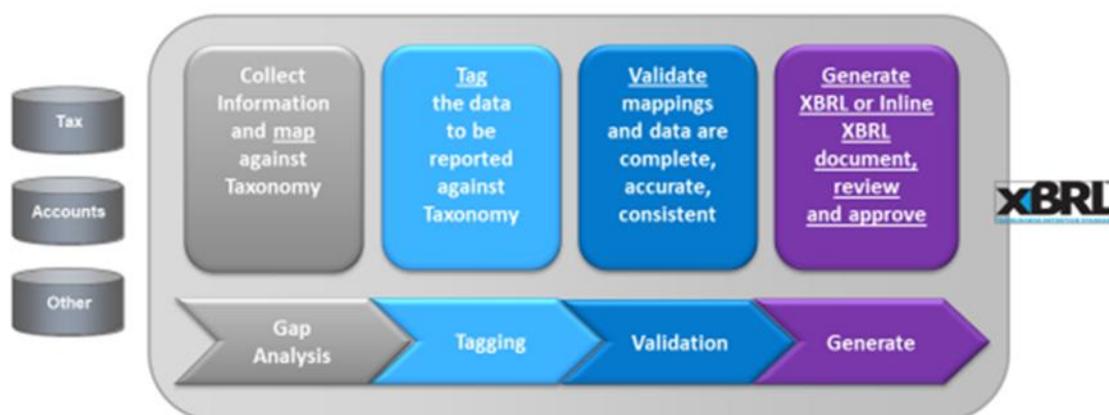
This removes the need for two documents, one published for people to read and the XBRL for computers to read.

Benefits of ESEF and XBRL

Standardisation provides enormous benefits to everyone by reducing the costs of interoperability and integration. ESEF and XBRL are good examples of the benefits of adopting standards:

- ▲ XBRL has become the universal standard for regulators and government authorities to collect information from companies, banks and insurance firms. It provides a clear definition of what data is to be collected, how the quality of the information is to be checked and how it is to be delivered e.g. Inline XBRL.
- ▲ ESEF will allow both regulators and investors to validate the data provided automatically and to extract the data directly in to their analysis systems for further detailed analysis.

ESEF and XBRL can also help the companies submitting the reports, by modernising and streamlining their reporting processes and ensuring that the important data they are providing investors, lenders and employees is 100% correct.



Flexible Workflow

The UBPpartner ESMA-ESEF solution starts by providing an easy mechanism for companies to review what data they need and want to report, using templates where possible to ease the process.

- ▲ It allows the User to identify the required extensions and to generate their own extension taxonomy.
- ▲ Larger reports can be split into parts and worked on individually, then merged together when completed.
- ▲ Standard reporting elements are pre-tagged and custom extensions can be tagged using simple tools before generating the Inline XBRL (iXBRL) document.
- ▲ The iXBRL file is reviewed, edited and approved by business users using a document editor.
- ▲ A range of validation reports provide both technical and business users the assurance that the data is 100% compliant with the filing rules.
- ▲ While Summary reports ensure that that process can be monitored and managed.

Our experience shows that this is an iterative process as the document is refined and the data to be reported finalised; the system therefore allows for the User to move easily between processes, keeping track of the changes and enabling the data to be refreshed at any time to ensure the report is using the latest information.

Expert Advice & Consulting Services

The UBPpartner services team has extensive experience of implementing both regulatory collection systems and filing solutions. Our team can help guide you through the steep learning curve that surrounds all new technology adoption.

In addition, UBPpartner works through a network of local implementation partners who can deliver a broad range of solutions and services tailored to meet your specific needs and requirements.