XT ESEF Solution

UBPARTNER

ESMA ESEF reporting Made Simple
by a Flexible and Easy to Use set of XBRL Tools

The European Single Electronic Format (ESEF) mandates listed companies on EU regulated markets to use the inline XBRL (eXtensible Business Reporting Language) format to prepare their consolidated annual financial reports.

esma European Securities and Markets Authority

When looking for suitable software tools to comply with ESEF there is not a single solution that meets all the needs of the different players who work on an Annual Report, nor all the different approaches adopted by companies, so UBPartner has worked with leading accounting, financial and media companies to understand the range of ESEF requirements and to deliver a simple, yet flexible set of software tools to help companies produce a 100% valid annual return.

XT ESEF is based on UBPartner's proven XBRL Toolkit platform which is fully certified by XBRL International and fully meets ESMA's conformance suite to ensure that your Annual Report is 100% compliant with the rules.

Around 500 European banks and insurance firms already use UBPartner's XT software for their Solvency and CRD4 regulatory reports. UBPartner's ESMA-ESEF solution delivers the same simplicity and assurance.

ESEF Reporting Requirements

The ESEF regulatory technical standards (RTS) requires that all primary financial statements shall be 'tagged' in detail using the ESEF XBRL taxonomy. Whilst associated Disclosure Notes are to be marked up by whole section ('block-tagging') from 2022/23.

Where the company believes that there is no standard IFRS concept in the ESEF taxonomy that fits, then a taxonomy extension must be created. The new extension element must be connected to an existing element (called 'anchoring'). Once fully tagged in XBRL, the final report must be delivered as an Inline XBRL (iXBRL) document.

Inline XBRL Challenge

iXBRL enables the XBRL tags to be embedded in a readable xHTML document, allowing the tagged report to be viewed using standard web browsers and designed to meet the presentation needs of the reporting company.

The iXBRL tags allow Users with the right XBRL tools to review the details of the tagged statements and information: their definition and how the concepts are linked together in the report model. The report model can also be used to extract the tagged data for further analysis and integration with other relevant data by investors.
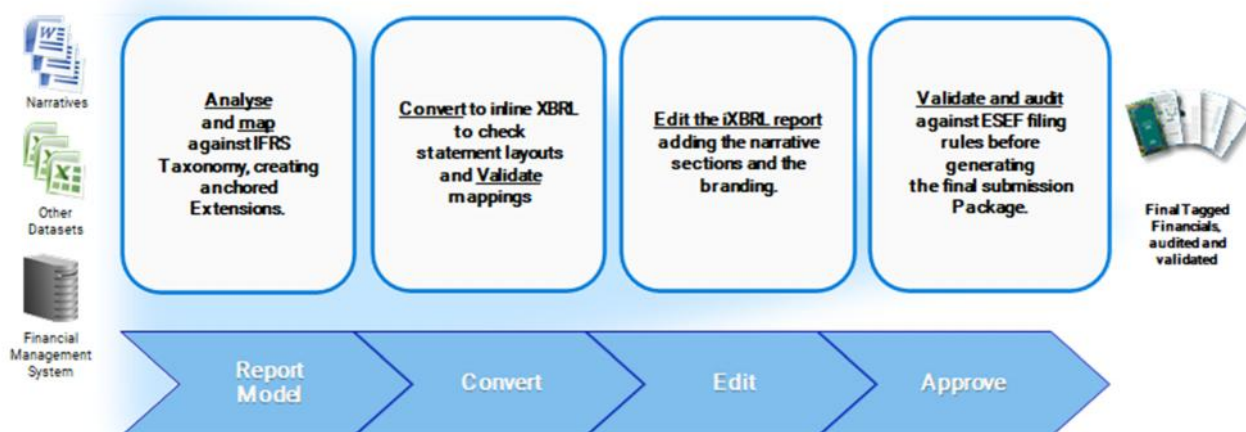
The two key challenges that submitters face are:

∧ The technical challenge of producing a 100% valid iXBRL file and extension taxonomy, which can also be readily audited internally and externally.

∧ Plus be able to produce a 'high quality' report which represents their brand and company story.

UBPartner XT ESEF

The UBPartner XBRL Toolkit (XT) for ESEF is organised around the major reporting steps. Each of the components are built to support the range of Users – accountants, IFRS experts, design and media specialists, internal and external auditors – each of which prefer their own way of looking at the document.

The individual tools can be integrated independently into an existing application, or alternatively accessed as a suite via a web portal interface. Validation services are available at each stage of the process, the tools providing both summary and detailed reports to ensure that process can be monitored and effectively managed.

XT ESEF Flexible components:

- ∧ Mapping and Tagging
    - o The XBRL Taxonomy Assistant guides the User through the mapping process using an expert-based system to filter the most likely IFRS tags to be used for a specific statement.
    - o XBRL Taxonomy Builder generates the extension taxonomy.
- ∧ Conversion
    - o XT uses the data templates generated from the Taxonomy Builder to convert the statements into iXBRL tagged tables and placeholders for the Disclosure Notes.
    - o Using the data templates the Statement data can be refreshed and validated at any time.
- ∧ Editing
    - o XT ESEF offers a range of options:
    - o PDF, InDesign or Word Conversion
    - o Partners who provide high-end HTML publishing environments.
    - o An iXBRL Editor Tool for simple reports
- ∧ Validation
    - o Complete range of validation reports – Summary, Technical, Calculation and ESEF Filing Rules
    - o Advanced inline XBRL viewer
    - o Review tool for internal and external auditors

Expert Advice & Consulting Services

The UBPartner services team has extensive, real-world 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, UBPartner 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.