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## **EBA Taxonomy 2.1 Public Consultation issues identified**

Banco de España

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This document describes the issues identified in the taxonomy distributed by EBA for public consultation.

### **1 Topics EBA has explicitly required feedback on**

#### **1.1 Retention of same data dictionary URI with incremental additions**

We agree with the current approach. The use of different namespaces in the past has proved to be cumbersome and error prone. Keeping the same URI simplifies the maintenance of mapping data from and to existing information systems. Changing this approach will have a huge impact.

#### **1.2 Referencing of entire table linkbase descriptions from previous versions where those tables are unchanged.**

We agree on referencing table linkbases that have not change from a previous version. This approach reduces the size of taxonomy files, simplifies its maintenance and revision efforts.

#### **1.3 Use of repeating columns in table F34c**

As a general rule, the inclusion of new layouts in table should be avoided as long as it is possible. Given that the table linkbase was a public working draft at the moment of publishing the first release of the EBA taxonomy, possibly most supervisors and credit institutions have implemented their own solutions. The introduction of new layouts would have an impact that in most of the cases does not seem to be justified.

It is also important to remind that, so far, most countries have expressed its clear preference for limiting changes introduced in taxonomies, even regarding purely syntactical issues like adopting the latest specifications. The implications of a new type of layout are even more sensitive.

The use of repeating columns in this table seems to be unnecessary and misaligned with the general approach in the rest of COREP and FINREP, where this kind of information has been represented using repeating rows. In addition to this problem, this table combines a

predefined axis in X with an open one, producing issues in different products (Arelle, DPM Architect, Fujitsu XWand<sup>1</sup> excel import / export feature).

This should be fixed in the final release, as discussed in the XBRL subgroup. Open axes must be restricted to appear in Y and Z position and must not be combined with predefined axes in Y position. Such constraint simplifies the development and maintenance of software and improves the uniformity of the design of tables. Even more, the potential use of combined open and predefined axes in X or Y has important implications in the definition of validation rules and the communication of error messages.

#### **1.4 Use of variable number of sheets in table F35**

We don't have any particular issue with this kind of layout. There are similar cases in COREP and FINREP tables where a variable number of sheets appear. The only difference is that an explicit dimension has been user rather than a typed one.

However, we would sympathise with the feedback provided by other institutions if this is an issue for them and an alternative layout can be applied.

#### **1.5 Taxonomy file version tags**

We are in favour of maintaining the current approach. Changing the tag even when the file has not changed at all will complicate the revision of the taxonomy and its storage in version control systems.

#### **1.6 Introduction approach**

We prefer the whole set of taxonomies to be released together. This will simplify the report process and enable early detection of issues.

### **2 Validity periods for taxonomies**

Despite the fact that two versions of FINREP and COREP have been published, the validity dates for these taxonomies have not been modified. The taxonomy should be updated to include this information in order to make clear which version shall be used to report the filings required.

As a general rule, two versions of a taxonomy must not have overlapping reporting periods.

### **3 Redundant tables**

Both COREP 2.0 and COREP 2.1 include a leverage ratio table with some information about the filing (C44.00). This table contains a superset of the information of the general information table (C00.01) making it unnecessary.

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<sup>1</sup> In the case of XWand, we haven't made any further analysis neither asked Fujitsu for support, so the issue might have been caused by an incorrect usage of the tool.

However, both leverage ratio entry points include both table C44.00 and table C00.01. This issue might cause some confusion in the reporting (two filing indicators are necessary always?), so we suggest removing table C.00.01 from the entry points of leverage ratio.

#### 4 Validation rules

The following issues have been identified in the area of validation rules

##### 4.1 Technically incorrect validation rules

There are multiple incorrect validation rules. The reason is that the cover="false" attribute is being used in filters of variables of sequence type. There are two different consequences of this:

- The validation rule will very likely not perform the check it is expected to do, producing false errors.
- The validation rule will very likely have a negative impact in the performance of the validation process.

In order to fix this, the cover attribute should be set to true in all variable filters.

This issue affects a total of 154 validation rules in the latest taxonomy versions (AE 2.1, COREP 2.1 and FINREP 2.1) and a total of 298 in the whole set. Here follows the detail of the validation rules with this problem:

- FINREP 2.1
  - v0829\_m
  - v0830\_m
  - v1385\_m
  - v1386\_m
  - v1742\_m
  - v3144\_m
  - v1160\_m
  - v3143\_m
  - v1743\_m
  - v1744\_m
  - v1745\_m
  - v1746\_m
  - v1747\_m
  - v1748\_m
  - v1734\_m
  - v1736\_m
  - v1738\_m
  - v3146\_m
  - v3147\_m
  - v3148\_m
  - v3081\_m
  - v3082\_m
  - v3083\_m
  - v3131\_m
  - v0992\_m

- AE 2.1

- v2909\_m
- v2974\_m
- COREP 2.1
  - v1635\_m
  - v1636\_m
  - v1637\_m
  - v1670\_m
  - v0309\_m
  - v0350\_m
  - v0351\_m
  - v0352\_m
  - v0353\_m
  - v0354\_m
  - v0355\_m
  - v0356\_m
  - v0357\_m
  - v0358\_m
  - v0359\_m
  - v0360\_m
  - v0361\_m
  - v0362\_m
  - v0363\_m
  - v0364\_m
  - v0365\_m
  - v0366\_m
  - v0367\_m
  - v0368\_m
  - v0369\_m
  - v0370\_m
  - v0371\_m
  - v0372\_m
  - v0373\_m
  - v0374\_m
  - v0375\_m
  - v0376\_m
  - v0377\_m
  - v0378\_m
  - v0379\_m
  - v0380\_m
  - v0381\_m
  - v0382\_m
  - v0383\_m
  - v0384\_m
  - v0385\_m
  - v0386\_m
  - v0387\_m
  - v0388\_m
  - v0389\_m

v0390\_m  
v0391\_m  
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v0393\_m  
v0394\_m  
v0395\_m  
v0396\_m  
v0397\_m  
v0398\_m  
v0399\_m  
v0400\_m  
v0401\_m  
v0402\_m  
v0403\_m  
v0404\_m  
v0405\_m  
v0406\_m  
v1666\_m  
v1667\_m  
v1668\_m  
v1669\_m  
v1671\_m  
v0330\_m  
v0333\_m  
v0334\_m  
v0340\_m  
v0415\_m  
v0416\_m  
v0417\_m  
v0418\_m  
v0420\_m  
v0421\_m  
v0422\_m  
v0423\_m  
v0425\_m  
v0426\_m  
v0427\_m  
v0428\_m  
v0430\_m  
v0431\_m  
v0432\_m  
v0433\_m  
v0435\_m  
v0436\_m  
v0437\_m  
v0438\_m  
v0440\_m  
v0441\_m

v0442\_m  
v0443\_m  
v0445\_m  
v0446\_m  
v0447\_m  
v0448\_m  
v0450\_m  
v0451\_m  
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v0456\_m  
v0457\_m  
v0458\_m  
v0460\_m  
v0461\_m  
v0462\_m  
v0463\_m  
v0465\_m  
v0466\_m  
v0467\_m  
v0468\_m  
v0470\_m  
v0471\_m  
v0472\_m  
v0473\_m  
v0475\_m  
v0476\_m  
v0477\_m  
v0478\_m  
v1672\_m  
v1673\_m  
v1674\_m  
v0492\_m

- COREP

v1635\_m  
v1636\_m  
v1637\_m  
v1670\_m  
v0309\_m  
v0350\_m  
v0351\_m  
v0352\_m  
v0353\_m  
v0354\_m  
v0355\_m  
v0356\_m  
v0357\_m

v0358\_m  
v0359\_m  
v0360\_m  
v0361\_m  
v0362\_m  
v0363\_m  
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v0367\_m  
v0368\_m  
v0369\_m  
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v0372\_m  
v0373\_m  
v0374\_m  
v0375\_m  
v0376\_m  
v0377\_m  
v0378\_m  
v0379\_m  
v0380\_m  
v0381\_m  
v0382\_m  
v0383\_m  
v0384\_m  
v0385\_m  
v0386\_m  
v0387\_m  
v0388\_m  
v0389\_m  
v0390\_m  
v0391\_m  
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v0394\_m  
v0395\_m  
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v0398\_m  
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v0401\_m  
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v0435\_m  
v0436\_m  
v0437\_m  
v0438\_m  
v0440\_m  
v0441\_m  
v0442\_m  
v0443\_m  
v0445\_m  
v0446\_m  
v0447\_m  
v0448\_m  
v0450\_m  
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v0455\_m  
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v0470\_m  
v0471\_m  
v0472\_m  
v0473\_m  
v0475\_m  
v0476\_m  
v0477\_m  
v0478\_m  
v1672\_m  
v1673\_m  
v1674\_m

- FINREP

v0829\_m  
v0830\_m  
v1385\_m  
v1386\_m  
v1742\_m  
v1160\_m  
v1743\_m  
v1744\_m  
v1745\_m  
v1746\_m  
v1747\_m  
v1748\_m  
v1734\_m  
v1735\_m  
v1736\_m  
v1737\_m  
v1738\_m  
v1739\_m  
v0992\_m

#### **4.2 Multiple validation rules that can be simplified into a single one**

The validation rules have not been defined taking advantage of the capabilities of XBRL processors and the model. Rather than defining the validation rules in a data centric approach, they have been defined in a table by table basis. As a consequence, there are multiple validation rules that can be defined as a single one, and thus, reducing the burden of maintenance and improving the performance of the validation process.

Our analysis reports that 1643 (703 in COREP 2.1, 789 in FINREP 2.1 and 151 in AE 2.1) of the validation rules defined can be reduced to only 265 validation rules.

### 4.3 Useless validation rules

Some of the validation rules defined check that a data point has the same value as the same data point. As a consequence, these validation rules will always produce valid results and will have a negative impact in the validation process.

This issue affects a total of 16 validation rules in the latest taxonomy versions (COREP 2.1 and FINREP 2.1) and a total of 31 in the whole set. Here follows the detail of the validation rules with this problem:

- COREP 2.1
  - v0557\_m
  - v0559\_m
  - v0634\_m
  - v0638\_m
- FINREP 2.1
  - v0814\_m
  - v0815\_m
  - v0816\_m
  - v0870\_m
  - v1100\_m
  - v1101\_m
  - v1102\_m
  - v1119\_m
  - v1120\_m
  - v1704\_m
  - v3077\_m
  - v1138\_m
- COREP
  - v0557\_m
  - v0559\_m
  - v0634\_m
  - v0638\_m
- FINREP
  - v0814\_m
  - v0815\_m
  - v0816\_m
  - v0870\_m
  - v1100\_m
  - v1101\_m
  - v1102\_m
  - v1119\_m
  - v1120\_m
  - v1704\_m
  - v1138\_m

#### **4.4 Validation rules not applying to any data point in the taxonomy**

COREP 2.1 includes two validation rules (v4076\_m and v4077\_m) that don't seem to apply to any data point in the taxonomy. As a consequence they will have an impact in the performance of the validation process though they won't produce any results.

#### **4.5 Unnecessary group filters in most validation rules**

Most validation rules defined in the taxonomy have been found to have unnecessary filters (filters that are included but do not have any impact on the result of the validation rule). The consequence of these filters is a loss of performance.

In some cases, validation rules have been found to have more than 80 unnecessary filters. In the case of Assets Encumbrance 2.1, our estimations indicate that 193 validation rules can be simplified by removing a total of 1716 filters. In the case of FINREP and COREP, the potential simplifications are even much higher.

#### **4.6 Bug in interval arithmetic product and division operations**

As reported by Banca d'Italia, there is a bug in the calculation of the error threshold in product and divisions involving two facts when their nominal value is of different sign. A fix to these functions has been sent to EBA.