

15th XBRL INTERNATIONAL CONFERENCE IN MUNICH JUNE 4-6, 2007 TO DISCUSS MANDATES BY GLOBAL REGULATORS FOR XBRL IN PUBLIC COMPANY FINANCIAL REPORTING

Leading Software Developers, Financial Institutions, Analyst Firms and Regulators Discuss Solutions to Help Companies Comply

Recently, the Financial Times announced that the U.S. Securities and Exchange Commission will begin formalizing a new rule that would require all public companies in the United States to report financial information in XBRL. The full story is available below or on the Financial Times Web site located at: <http://www.ft.com/cms/s/db2c9e70-ff5c-11db-aff2-000b5df10621.html>

Recent news stories on XBRL adoption include the following: (scroll down or use the links below)

- [Financial Times 10 May 2007 FT.com site: SEC aims to improve financial data.](#)
- [The Business Times 9 May 2007 - Open standard for financial statements to ease access by all](#)
- [The Sunday Times 29 April 2007: March of progress; Agenda](#)
- [Dow Jones Newswires 8 March 2007 - Executive Pay To Be Cast In Spotlight With SEC Data Tags](#)

Will your company and organization be ready?

At the 15th XBRL International Conference in Munich on June 4-6, leading regulators, financial service companies, software vendors, auditors and financial analyst firms will be meeting to discuss global adoption & implementation of XBRL as well as “live State of the Art demonstrations” of tools and resources available to participants to better manage mandates and improve investor transparency of financial information for better reporting.

These individuals include:

- United States Securities and Exchange Commission
- National Taxonomy Project Netherlands
- Spanish Securities Regulator
- German Commercial Register
- Banking Supervisory of Spain
- European Banking Supervisors (Corep, Finrep)
- Central Balance Sheets Office in Belgium
- DATEV
- SAP
- IASB
- Nearly all ISC members and Worldwide XBRL experts –

Don't miss the opportunity for NETWORKING! It can save you a lot of time later.

When: Monday, June 4, to Wednesday, June 6, 2007

Where: **Holiday Inn – City Centre Munich**
Hochstrasse 3
Munich 81669, Germany

For XBRL International Conference Information and Registration & Hotel Registration please go to: <http://conference.xbrl.org/>

For more information related to the conference: please contact **Cheryl Neal** at XBRL International, Inc. at (618)263-4383 or email: cherylneal@xbrl.org or **Bodo Kesselmeier, Conference Director**, at bodo@kesselmeier.com

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FT.com site : SEC aims to improve financial data.

Rebecca Knight in Washington

382 words

10 May 2007

Financial Times (FT.Com)

English

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The US Securities and Exchange Commission is to formalise a new rule that aims to improve and simplify the way investors receive financial information on stocks, bonds and mutual funds.

Christopher Cox, SEC chairman, said on Thursday the rule would require all companies to report financial information in **XBRL**, or "extensible business reporting language".

The new format will make all data interactive, making it possible for investors to go online and easily compare information filed - including financial reports, company prospectuses and facts and figures on a mutual fund's risk, expenses and strategy.

Framing the issue as part of the "SEC's war on complexity", Mr Cox said the new reporting format would "enable investors to find what they need quickly and reliably, without having to pore through pages and pages of documents". "I've been fighting against legal-ese and gobbledegook for years," he said.

While much of this information is already available on the internet, finding it is a time-consuming task. Investors in search of financial information must often sift through lengthy corporate reports or mutual fund prospectuses, which, even online, tend to have narrow search capability. Interactive

data pin down all this information, allowing investors immediately to dig out precisely the data they need.

Mr Cox said that the move to the new format would also benefit financial analysts and financial publishers, as evaluating companies could reduce inputting and re-keying costs and free resources to concentrate on building better analytical tools.

In a speech at the Investment Company Institute's annual conference in Washington, DC, Mr Cox said the new format was widely used in Europe, and adopting it in the US was part of "sharpening our market's competitive edge in the increasingly global world of finance". At present about two dozen companies, including Ford, Xerox and Pfizer, submit reports via interactive data.

Barney Frank, House financial services committee chairman, said his panel would hold a hearing next month to scrutinise the SEC, in response to criticism that its policies are increasingly favouring companies over investors.

Mr Frank, a Massachusetts Democrat, said he would call all five SEC commissioners, including Christopher Cox, to testify before the committee, which oversees the agency.

THE BUSINESS TIMES

Open standard for financial statements to ease access by all

Wee Li-en

489 words

9 May 2007

[Business Times Singapore](#)

English

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From November, companies must use XBRL instead of PDF formats when filing financial reports with Acra

(SINGAPORE) Companies incorporated in Singapore will have to switch to a new system of filing financial reports by November.

The system - to be introduced by the Accounting & Corporate Regulatory Authority (Acra) - aims to improve regulation of companies and allow them to eventually file just one set of financial statements that may be used by different agencies such as the Inland Revenue Authority of Singapore, the Monetary Authority of Singapore and the Singapore Exchange.

From Nov 1, companies will have to file their financial statements in extensible business reporting language (XBRL), an open standard readable by computers, instead of portable document format (pdf) as now.

At present, Acra cannot provide financial reports other than extracts of financial statements lodged. With XBRL it will be able to create additional information services to better serve the business community's needs.

For example, XBRL means users such as shareholders, regulators and financial analysts will be able to get specific financial information from Acra's online database instead of having to sieve through physical copies of reports to get the data. Users will also be able to get specific information on different companies, such as those in similar industries, which will help them compare companies more easily.

Acra says regulators will be able to focus on analysing information and save time on piecing it together. XBRL has been adopted by regulators in countries such as Australia, Japan, the US and the UK.

With statements prepared in a single standard format, Acra hopes a one-stop filing agency can be established so the data can be transferred to other regulatory agencies with similar filing requirements. This means companies need only file one set of financial statements to the agency to fulfill their statutory financial reporting obligations.

While this will save companies time, directors should check information before it is submitted to Acra because they will still be responsible for ensuring that financial statements are correct.

Acra says it does not expect companies to incur extra costs to implement XBRL because the tool required to prepare XBRL statements is provided free of charge on its website. It has appointed partners such as the Singapore Association of the Institute of Chartered Secretaries and Administrators and the Singapore Academy of Law to offer training courses.

On whether users will have to pay more to get information in XBRL, Acra says it is developing new products using XBRL data and will give more details later.

Companies incorporated in Singapore that are unlimited or limited by shares will have to file their reports in XBRL from Nov 1. However, banks and finance companies, which are regulated by MAS, will not be affected.

More information can be found at Acra's website at <http://www.acra.gov.sg/xbrl/index.html>



Business

March of progress;Agenda

John Waples, Business Editor

247 words

29 April 2007

[The Sunday Times](#)

Business 4

English

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THE world is shrinking at breakneck speed. Companies are increasingly global, stock exchanges are merging to create opportunities for 24-hour trading, and the march of wireless technology is creating instant access to all parts of the globe.

But -despite the best efforts of the International Accounting Standards Board - these dramatic changes have yet to sweep away the last national idiosyncrasies in financial reporting, to create a genuinely global system for measuring business performance.

That may be about to change thanks to the march of technology. In America, which has previously clung to its own accounting standards, the Securities and Exchange Commission has enthusiastically embraced a data-tagging system known as XBRL - extensible business reporting language -which is already being adopted by the Shanghai and Shenzhen stock exchanges, the Bank of Japan, and by many European financial regulators.

Think of XBRL as creating one vast Excel spreadsheet, with a separate column for every publicly quoted company in the world.

Quite apart from the potential savings in having a single method for entering and validating data, a move to XBRL could hugely expand the universe of investable companies by enabling cross-border comparisons, and increasing the visibility of thousands of firms that are today ignored by analysts.

With companies now seeking to appeal to global investor pools, the XBRL initiative is an idea whose time has come.



Executive Pay To Be Cast In Spotlight With SEC Data Tags

By Judith Burns

Of DOW JONES NEWSWIRES

303 words

8 March 2007

15:43

[Dow Jones News Service](#)

English

(c) 2007 Dow Jones & Company, Inc.

WASHINGTON (Dow Jones)--Executive pay and perks at companies will be cast in the spotlight under a new Securities and Exchange Commission initiative.

The exercise will combine two of SEC Chairman Christopher Cox's top projects: improved disclosure of executive compensation and use of data-tagging technology.

The SEC adopted new executive-compensation disclosure rules last year, which apply to all public companies, beginning with their 2006 annual reports. Now, the SEC plans to "tag" data on executive pay at some of the Fortune 500 companies, using extensible business reporting language, or XBRL, and make the data publicly available by posting it on its Web site in June.

SEC Chairman Christopher Cox highlighted the plan Thursday in a speech to the Association of Corporate Counsel, saying it would focus on several hundred of the largest U.S. firms. He told reporters the data tagging will provide "touch-of-the-button comparability," making it easy to compare and contrast pay and perk practices.

Data-tagging software, such as XBRL, codes individual bits of information, much like a bar code, allowing it to be easily retrieved and analyzed. The experiment with executive compensation tagging will showcase "the power and potential of XBRL to improve usefulness and transparency" of corporate financial data, SEC Corporation Finance Division Director John White said in prepared remarks to a law group in Texas on Feb. 23, which were made available here.

White said the tagging experiment likely will focus on the summary compensation table and details on stock options, such as the grant date fair value of executive stock-options and restricted stock awards.