

Invitation to the ESMA European Single Electronic Format Meet-the-Market Workshop

Date: Tuesday 6 June 2017

Programme and description

**Venue: ECB Headquarters, Sonnemannstrasse 20,
60314 Frankfurt am Main, Germany**

Background information

The European Securities and Markets Authority (ESMA) was empowered by Article 4(7) of the Amended Transparency Directive to draft a regulatory technical standard (RTS) specifying an European Single Electronic Format (ESEF) in which annual financial reports have to be prepared.

After carrying out a consultation, ESMA published a [Feedback Statement](#) in which it sets out the main decisions taken. These can be summarised as follows:

- All annual financial reports will have to be prepared in XHTML;
- Where the annual financial report contains IFRS consolidated financial statements, they have to be marked-up with XBRL tags according to the IFRS Taxonomy;
- The XBRL tags have to be embedded in the XHTML document through the Inline XBRL technology.

ESMA is in the process of developing the detailed rules to be specified in the RTS including:

1. a regulatory XBRL extension taxonomy,
2. rules that guide how the XBRL tags shall be applied and
3. other rules that provide guidance on the preparation and filing of filings in XBRL format (filing rules).

As part of the proposed RTS consultation ESMA is soliciting feedback from wide group of stakeholders affected by the planned rules.

The European Securities Markets Authority and the European Single Electronic Format (ESEF) Task Force (consisting mainly of representatives from European National Competent Authorities), supported by the Business Reporting – Advisory Group, (technical advisors to the ESEF project), therefore invite all interested parties to this workshop to provide further details on and enable discussion about the planned detailed technical specifications.

Purpose

The objective of the workshop is to inform participants about the current considerations regarding the detailed technical specifications as well as to provide them with an opportunity to comment on the working draft of the regulatory extension taxonomy and the filing rules. Furthermore, ESMA would like to explore whether some of the participants would be interested to participate in a field test exercise.

Target audience

This seminar is addressed to financial reporting and IT experts from filers, regulators, consulting and software firms with knowledge in XBRL/Inline XBRL.

Pre-requisite / pre-seminar material

Participants are invited to familiarise themselves with:

1. Feedback Statement on the Consultation Paper on the Regulatory Technical Standard on the European Single Electronic Format (ESEF)
https://www.esma.europa.eu/sites/default/files/library/2016-1668_esma_feedback_statement_on_the_rts_on_esef_0.pdf
2. Working draft of the ESMA regulatory extension taxonomy and the filing rules. Registered participants will receive these materials in advance of the meeting.
3. Inline XBRL <https://specifications.xbrl.org/spec-group-index-inline-xbrl.html>
4. The IFRS Taxonomy <http://www.ifrs.org/XBRL/IFRS-Taxonomy/Pages/IFRS-Taxonomy.aspx>

Duration

This is a half-day seminar starting at 12:00 until 14:45.

Registration

Please register at <http://eurofiling.info/2017/>. Please note that the capacity of the meeting room is limited and ESMA therefore cannot guarantee participation.

Schedule: 6 June 2017**Timeline: 12:00 – 14:45****Meeting Room: Room C**

MTM Workshop	
12:00 – 12:30	<p>New reporting obligations</p> <p>Description: this session will introduce the legal context of the transparency directive and the RTS. The session will present general timeline of introduction of ESEF.</p> <p>Michael Komarek, ESMA</p>
12:30 – 13:00	<p>ESEF standards, tools, methods and practices</p> <p>Description: this session will provide an overview of proposed technological components and types of solutions necessary to be considered by filers, vendors and consulting firms.</p> <p>Bartosz Ochocki, BR-AG</p>
13:00 – 13:45	<p>Taxonomy resources, release and change management</p> <p>Description: this session will demonstrate the proposed IFRS XBRL taxonomy extension and architecture together with related resources and will outline the proposed change management and release management approach.</p> <p>Bartosz Ochocki, BR-AG</p>
13:45 – 14:15	<p>ESEF reports filing rules</p> <p>Description: this session will outline the draft, proposed filing rules guiding preparation and submission of future ESEF reports.</p> <p>Bartosz Ochocki, BR-AG</p>
14:15 – 14:45	<p>Stakeholders engagement and communication, Q&A</p> <p>Description: this session will conclude the MTM meeting with a Q&A part and outline of further communication with stakeholders including the planned field test of ESEF.</p> <p>Michael Komarek, ESMA Bartosz Ochocki, BR-AG</p>