



Royal NIVRA

A.J. Ernststraat 55

P.O. Box 7984, 1008 AD Amsterdam

The Netherlands

T 31 20 301 03 01

F 31 20 301 03 02

E nivra@nivra.nl

I www.nivra.nl

Mr. Fabrice Demarigny – Secretary General
Committee of European Securities Regulators
(CESR)
11-13 Avenue de Friedland
F-75008 Paris
France

Date	Re	Our ref	Attachment	Direct dial nr
March 31, 2006	Consultation Paper, January 2006 "CESR's Consultation Paper on Possible Implementing Measures concerning the Transparency Directive - Storage of regulated information and filing of regulated information"	JPA	None	T +3120-3010315 F +3120-3010302

Dear Mr. Demarigny,

With reference to the above mentioned paper, Royal NIVRA strongly recommends CESR to consider XBRL as the 'Open Standard' for the electronic filing and storage of regulated information. By doing so CERS attunes by the decision already taken by several European governments and governmental bodies¹, several Tax Authorities and regulators in other parts of the world² to adopt XBRL as the 'Open standard' for electronic filing.

CESR recognizes the need for minimum quality standards to ascertain the authenticity of origin and integrity of the filed information. Royal NIVRA likes to stress the need for CESR to express a view about the reliability of the information filed and the assurance provided by external auditors on this information and the way to express this opinion. In the paper based world listed companies are legally obliged to provide their yearly financial statements with an audit opinion. Up till now similar requirements do not exist for the electronic filings of financial statements. Royal NIVRA is chairing an international working group³, which is analyzing the audit and assurance issues related to electronic filing based on XBRL and is planning to develop recommendations for the audit profession⁴ and stakeholders how to deal with those issues. The Assurance Working Group likes to discuss this topic with CESR on short notice.

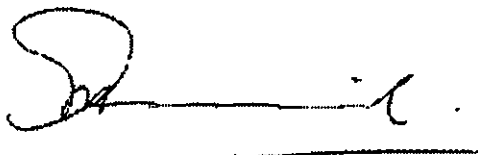
Royal NIVRA also likes to inform CESR that NIVRA supports the recommendations of XBRL International⁵. NIVRA joined the XBRL International consortium in 2000 and is a strong supporter of XBRL as the facilitating technology for the electronic exchange of financial and business information.

¹ Netherlands (Dutch Taxonomy Project), Belgium, Spain, Denmark, UK, CEBS
² SEC, Japan, Korea, Australia, New Zealand
³ Assurance Working Group of XBRL International
⁴ International Federation of Accountants and FEE
⁵ Letter dated March 27, 2006

NIVRA is gladly willing to provide further information and details about the Dutch Taxonomy Project initiated and lead by the Dutch Government to implement XBRL for the electronic filing of the yearly financial statements, tax and statistical filing of all business in the Netherlands.

For further information, we ask you to contact Jan Pasmooij, Manager ICT Knowledge Center of Royal NIVRA and Chair of the Assurance Working Group. He can be reached at the NIVRA office, by e-mail j.pasmooij@nivra.nl or phone +31 (0)20 3010315.

Sincerely Yours,

A handwritten signature in black ink, appearing to be 'Gert A. Smit', followed by a horizontal line.

Gert A. Smit RA
Chief Executive, Royal NIVRA