XBRL Experience sharing

22-Jan-2016
Journey of Return Filing

- Historically Paper returns
- Move towards Electronic Filing
- ORFS – On-Line Platform of RBI
- Manual Preparation & Upload of Returns
- Returns Automation
- Template based filing
Advent of XBRL

- Enables Electronic Data Interchange (EDI)
- Enables Processing large volume of data from multiple sources
- Ease of comparison due to common standards and definitions
- Provides Localization with additional taxonomies, standardization using XBRL Global ledger
- Adoption by Regulators & Statutory Bodies
Approaches to XBRL

- Forms offered by regulator or third party
- Embedded production with existing software
- In house “bolt on” tools
- Embedded “Disclosure Management” and “Regulatory Filing” tools
ICICI XBRL Journey so far

- **2008**: Phase I launched by RBI
- **2010**: Template based filing
- **2012**: Phase II launched by RBI
- **2014**: Returns Automation internally
- **2016**: Proposed Phase III by RBI
- **2016**: Usage of Tool for XBRL Conversion
XBRL Rollout - Phase I

- RBI mandated filing of 7 returns through XBRL in 2008
- XBRL standards defined by RBI for Basel II reporting system
- Rationalization of returns from 291 to 223
- Returns were initially prepared and converted to XBRL with RBI provided convertor.
- Progressive automation of Returns in internal systems.
XBRL Rollout - Phase II

- RBI introduced additional 90 returns through XBRL
- Centralized regulatory reporting with automated data flow
- Manual inputs with validations
- Processing and conversion in reporting format
XBRL Rollout - Phase III & beyond

- RBI is considering additional 95 returns through XBRL
- Ensuring standardization and uniformity in data submission, improved data consistency
- Maturity of processes and tools for data readiness in banks
- Focus on data elements instead of returns
Technology Landscape

**INPUT**

- Source systems
  - Treasury
  - Assets
  - Liabilities
  - Cards
  - Others

**PROCESSING**

- Initial data repository
- Processed data
- Validations
- Manual inputs

**OUTPUT**

- Data for returns
- XBRL conversion
- Return Submission
Making it happen

- Organizational Focus
- Joint Working Group of all the stakeholders (RGG)
- Regular Senior Management Review
- Creation of Central Reporting Warehouse for Automation of Returns
- RBI helpdesk and quick turnaround on queries
- Building the Agility within and with the Vendor
Learnings

- Data quality – from source systems to reporting
- Proper tagging and understanding the elements
- Data validations in core systems
- Ensuring adherence to standard data definition
- Ability to drill down data
- Cross validation of data in different returns
- Focus on Processes
## Likely Obstacles

<table>
<thead>
<tr>
<th>Obstacle</th>
<th>Solutions</th>
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<tbody>
<tr>
<td>Additional time taken for converting data in required format</td>
<td>Improved automation and providing enough time for filing</td>
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<tr>
<td>Validations and checks not fully available in source/ reporting system</td>
<td>Building data quality checks based on learnings</td>
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<td>Instance document encryption still continues to be an external step</td>
<td>Continued use of RBI convertor as a last step.</td>
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The Positives

- Cross Data Validations built across returns as a precursor to submissions.
- Consolidation of reports has taken place e.g. in LR return
- History of filings available after introduction of XBRL
- Standardized data can help better analysis
THANK YOU