

To the representatives of XBRL Europe Jurisdictions / other Stakeholders. *Updated 26 November 2014*

XBRL as an “identified European Standard”

In the second half of 2013 an initiative was initiated within XBRL Europe to establish XBRL as an “identified standard format” for digital financial reporting in the European Union and, when applicable, at local country level. The initiative was driven by some XBRL EU jurisdictions members (mainly The Netherlands, Spain, and Sweden) gathered in a XBRL Europe dedicated Task Force co chaired by Björn Rydberg from XBRL Sweden and Ignacio Boixo from XBRL Spain. Separate discussions were undertaken by these XBRL EU jurisdictions with their national standardization bodies in order to have the process and recognition supported by these national standardization bodies.

Another trigger for the standards discussion was the interest for XBRL documented in the Rolling Plan of the Multi Stakeholder Platform (MSP), related to ICT standardization activities in support of the EU policy activities for Digital single market.

See details at ec.europa.eu/digital-agenda/en/european-multi-stakeholder-platform-ict-standardisation

The case for pursuing XBRL, already being a de facto standard, to an established standard (legally *identified* as directly suitable for tender procedures) within the European Union is to further support the rationale of the investments currently being made in XBRL Technology and Taxonomies as well as to secure the already made investments, for the gain of the Digital single market.

A next step was to formally propose to the Multi Stakeholder Platform for ICT Standardization to identify XBRL as a technical specification to be evaluated within the MSP standardization process. MSP for ICT standardization is a European Union body set up by the European Commission aiming at recommending the European Commission to recognize selected standards to be accepted as recognized standards thus legally *identified* standards directly suitable for tender procedures in the European Union. MSP body is populated by MSP EU country representatives who are civil servants from the 28 countries of the European Union.

The process within the MSP has now reached a stage where an Evaluation Work Group for the XBRL case has been set up within the MSP. There is also a decided plan for this group to take the case forward to MSP approval. In brief the plan for the MSP XBRL Evaluation group will be to have an evaluation report submitted to the MSP by January 15 for the possible approval of the MSP on February 26.

For the MSP country representatives ability to support the decision they also naturally need relevant knowledge of XBRL, the country jurisdictions, it’s characteristics, benefits and current implementations. This knowledge should be locally provided to all the MSP country representatives by the respective XBRL Jurisdiction or XBRL stakeholder/s., moving from unknown/neutral (or even reluctant) attitude to favorable.

We have already close contacts with the MSP representatives from the countries mentioned above (Holland, Spain, Sweden). **However for further support we ask you as a representative of the XBRL jurisdiction or stakeholder to establish contact (if not already established) with your country representative to the MSP.** (See the [public list here](#), or contact any of us) To support your contact please find background information that might be valuable for you in your conversation with your MSP country representative, at standards.eurofiling.info/msp/, including presentations in past events and the current [draft XBRL submission form](#).

In the event you have any questions and/or need more information please do not hesitate to contact any of us. Once you have contact established with your country MSP representative, please alert us on this with comments to your discussion.

Best regards,

Björn Rydberg (bjorn.rydberg@se.ey.com) and Ignacio Boixo (boixo@bde.es)
(co chairs of the XBRL EU ICT-MSP working group)