

9 October 2013

European Banking Authority
Tower 42 (Level 18)
25 Old Broad Street
London EC2N 1EX

Dear Sir/Madam

Standard Chartered PLC response to EBA Consultation Paper on the XBRL Taxonomy related to the EBA final draft Implementing Technical Standards on Supervisory Reporting Requirements under the draft Capital Requirements Regulation

Standard Chartered PLC (the “Group”) is an international banking group listed on the London, Hong Kong and Bombay stock exchanges. It operates in more than 70 countries, principally in Asia, Africa and the Middle East.

We welcome the opportunity to comment on the consultation paper on the XBRL Taxonomy related to the EBA final draft Implementing Technical Standards on Supervisory Reporting Requirements under the draft Capital Requirements Regulation.

General Comments :

We have noted that the validations templates for COREP and FINREP (Annex XV – Validation formulae of the ITS) have undergone a significant change compared to the version published in July 2013. We have spent considerable amount of time and effort reviewing all the individual validations published in July 2013 and will have to re-work these based on the latest version. The validations are c.500 lines less compared to the previous version published in July. We would therefore suggest that the EBA publishes a track change version of all the templates, to avoid institutions having to re-assess the new templates/validation rules.

Specific comments :

- We note that there are two distinct FINREP templates as part of the ITS :
 - Annexure III – FINREP templates IFRS
 - Annexure IV – FINREP templates GAAP

The Annexure III – FINREP templates IFRS is applicable to Standard Chartered PLC. The Annexure XV validation formulae contains a list of all validation rules across all reports, without a specific distinction as to which rules apply to IFRS template and which apply to GAAP template. It has been a very time-consuming effort to review each individual validation rule and determine if it is applicable to IFRS template or not. Based on our review, we have identified 176 validation rules which apply to Annexure IV – FINREP templates GAAP and are not applicable for IFRS. These are included in Appendix 1. We request the EBA to confirm if our understanding is correct and also publish validation rules for IFRS and GAAP separately.

- Based on our detailed review of FINREP templates, we note that 27 validation rules refer to incorrect rows/column references or contain an incorrect attribute. We seek clarification from the EBA if these will be corrected in the final version. The list of these 27 validation rules is included in Appendix 1.
- The Consultation Paper states that cross-period validation rules are not expressed in XBRL. This is contradicting to Annexure XV in which 36 cross-period validation rules have been introduced. Whilst we will ensure that these cross-period validation rules are compiled, the XBRL taxonomy is not linked to these rules. We seek clarification if the EBA seeks to introduce separate XBRL taxonomy codes for these data points to enable cross-period validation rules.

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- We note that there are only 12 validation rules with cross-validation between FINREP and COREP. The Consultation Paper notes that further second level (non-XBRL) checks will be applied by the EBA on the receipt of data. It will help the firms if any further second level (non-XBRL) checks are applied, these be shared with institutions to enable them to enforce those checks prior to their respective submissions.

In addition, we would like to seek any further updates on the implementation date for Forbearance and Non-performing exposures templates. The tables are included as part of the FINREP (table 18 and table 19), whilst we wait for the details of the templates, data point model and XBRL taxonomy on these late additions. Please note that Banks will require 9-12 months of implementation timeline once the final ITS is received on Forbearance and Non-performing templates.

Yours faithfully



Peter J Roberts
Head, Group Regulatory Reporting

Encl : Appendix 1 – Review of validation formulae.