

Authenticity of Electronic Records in XBRL

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Risk & Business Advisory Services

Agenda

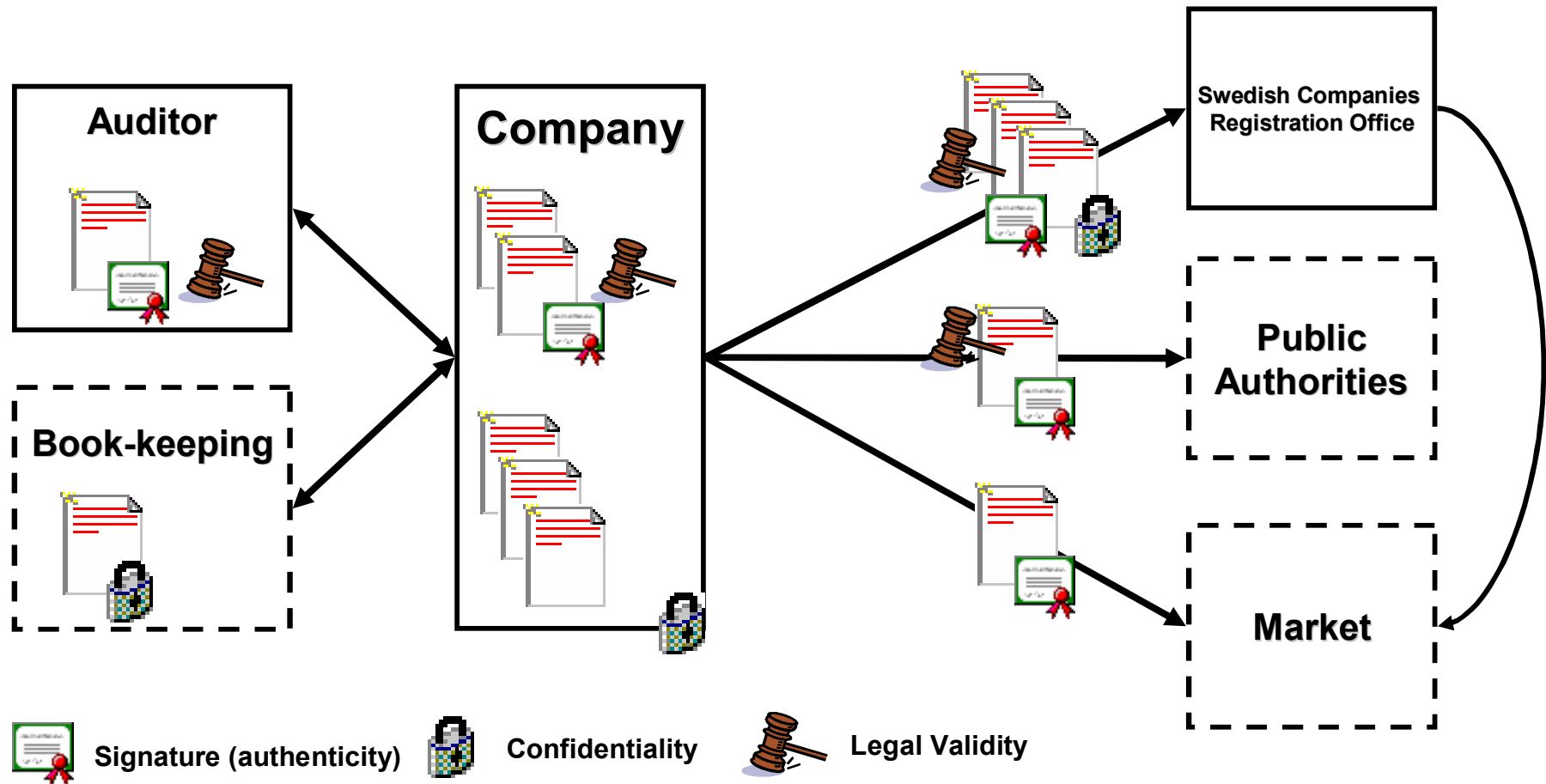
- Introduction and Background
- XBRL Requirements for a Signature
- Chosen Solution
- Further Work

Background

- XBRL Sweden objective is to create a Swedish XBRL taxonomy applicable for companies reporting under Swedish GAAP as well as IFRS (non-profit organisation)
- This presentation based on WG "Authenticity and Security" work



Background



Starting points for mapping authenticity to XBRL

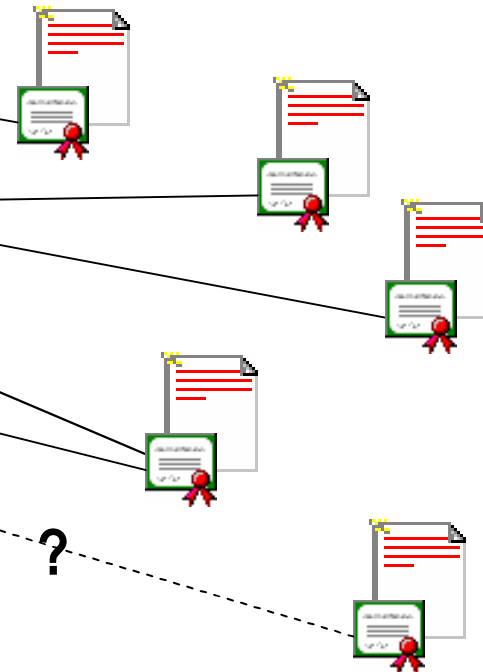
- Directive 1999/93/EC of the European Parliament and of the Council of 13 December 1999 on a Community framework for electronic signatures
- IETF RFC 3275: "XML-Signature Syntax and Processing"
- ETSI TS 101 903: " XML Advanced Electronic Signatures (XAdES)"
- XBRL International WG Assurance work material

One Signature – a Variety of Intentions (explicit or implicit commitment)

Paper World

- Identify
- Assure Authenticity
 - Integrity
 - Non-repudiation
- Legal Effect
- Declaration of Commitment
- Warning

Electronic/Digital World

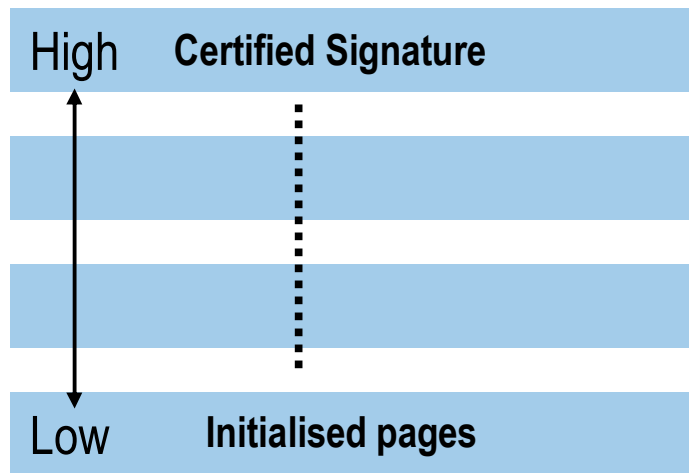


Signers intention is defined by the nature of the document and years of practise, legal effect by courts of law etc.

Signers intention is often not defined when signature is created. Legal practice relatively young.

One Certificate – Liability by Use (risks of unplanned use)

Paper World



Liability is defined by the nature of the document being signed and years of practise, legal effect by courts of law etc.

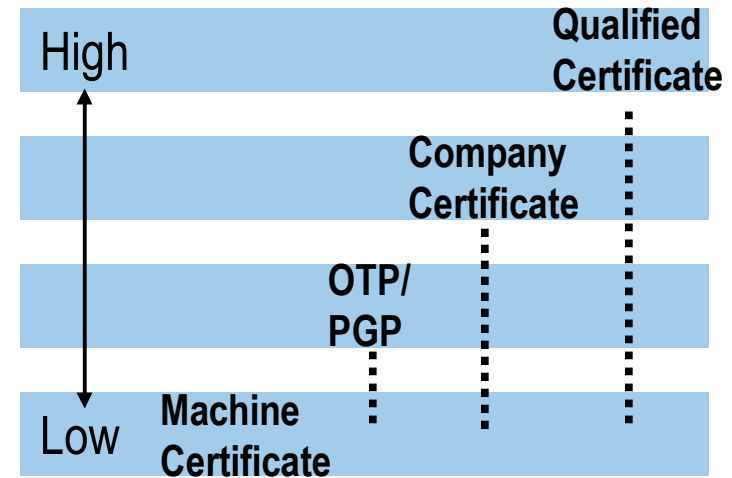
Endorsement

Company Agreement

Internal "sign-off"

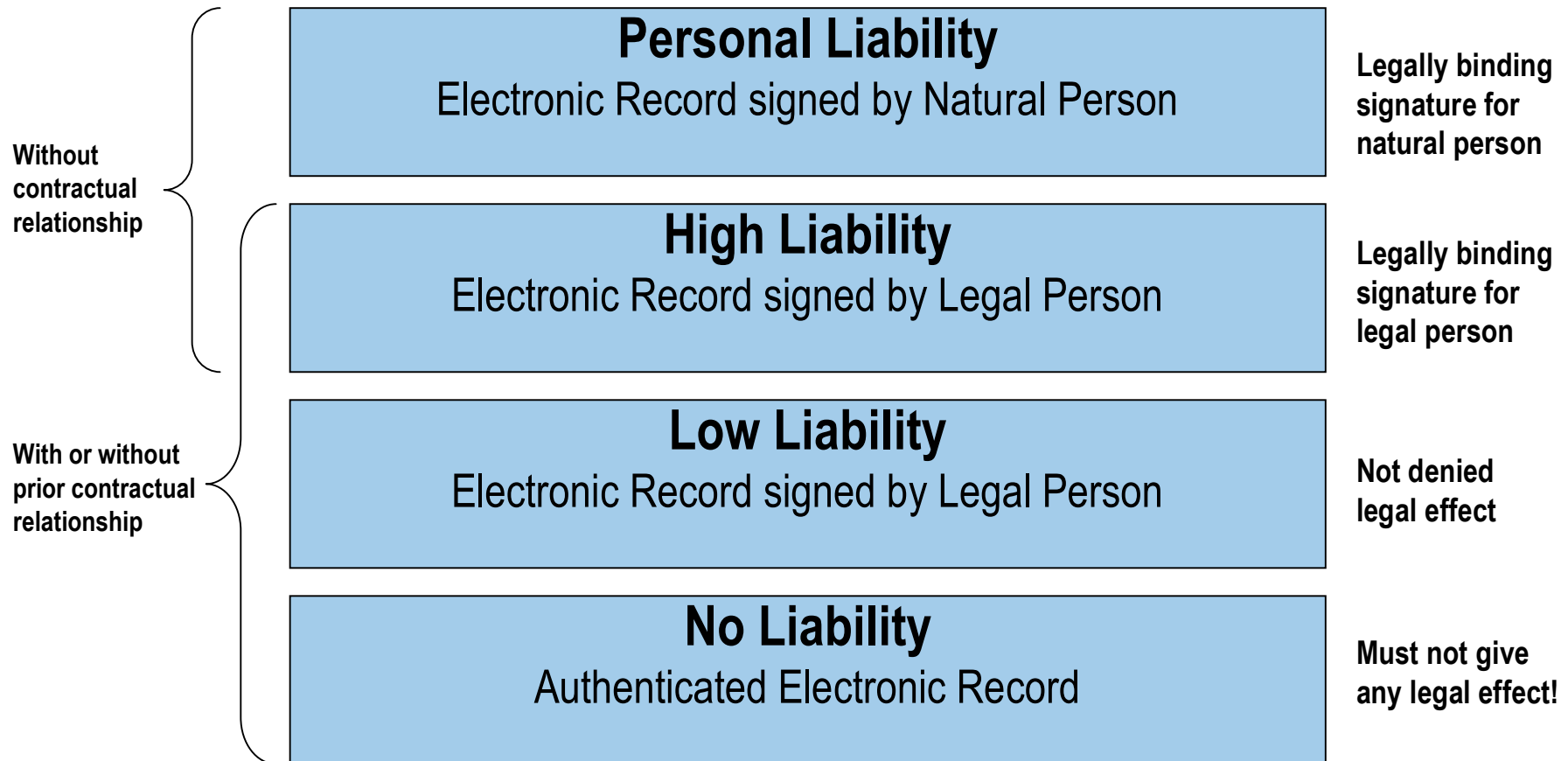
Data Integrity

Electronic/Digital World



Liability (legal) risk being defined by the nature of the technical signature. Sometimes no one is liable (by design)

Signature Liability Levels



The need for Liability levels

Personal Liability

ERNST & YOUNG AB
Orgnr 556953-2873

Not 28 - Ansvarförbindelser

	2003-06-30	2002-06-30
Konstaterat och underlagligt	1 500	1 880
Passiva tillgångar avsett till personer	3 725	2 178
Beskrivningsförbindelse		960
Summa ansvarförbindelser	5 225	7 018

Utöver pensionsåtaganden som skattemässigt ses som utvärderade som rättsriktiga bland ansvarförbindelser, finns pensionsåtaganden för 2003-06-30 på 0 kr (2 340) vilka i sin helhet täcks av ej realiserade värdepappers- i kapitalförbindelser.

Sedda den 13 oktober 2003

[Signatures]

Sten Eriksson
Lars Jönberg
Gösta Hårdberg
Mats Andersson-Lede
Tomas Lohk
Veststämans direktör

Vår revisionsberättelse har avser den 22 oktober 2003

[Signatures]

Birgitta Lindén
Åkter utvald revisor

Lars Nordberg
Åkter utvald revisor

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Personal Liability
or
High Liability

WORLDWIDE WELFARE
Orgnr 556953-2873

Värdepapperskoncernens tillgångar

	Val	2003-06-30	2002-06-30
Beskrivningsförbindelse			
Finansiella tillgångar	0	1 752,226	1 808,078
Finansiella tillgångar		1 752,226	1 808,078
Biljetter/Annan värdepapperskonstaterad	1,2	1 815,075	2 387,716
Passiva tillgångar	-1,9	-213,800	-249,000
Andra värdepapperskonstaterade	3	2,529	6,248
Andra värdepapperskonstaterade	2	-11,721	30,576
Summa värdepapperskonstaterade		1 994,100	4 983,578
Andra värdepapperskonstaterade		418,125	100,018
Finansiella tillgångar		418,125	100,018
Finansiella tillgångar i utvald tillgång	3	225,511	1 053,4
Andra värdepapperskonstaterade		-23	-100
Finansiella tillgångar i utvald tillgång	5	21,715	125,47
Finansiella tillgångar i utvald tillgång	2	-21,800	-1,003
Summa värdepapperskonstaterade		600,207	11,432
Finansiella tillgångar		600,207	11,432
Finansiella tillgångar i utvald tillgång	18	-15,800	-2,003
Summa värdepapperskonstaterade		584,407	9,429
Andra värdepapperskonstaterade		11,718	10,603
Finansiella tillgångar		11,718	10,603
Finansiella tillgångar i utvald tillgång	1	-20,899	-24,171
Summa värdepapperskonstaterade		-9,181	-13,568

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Low Liability?

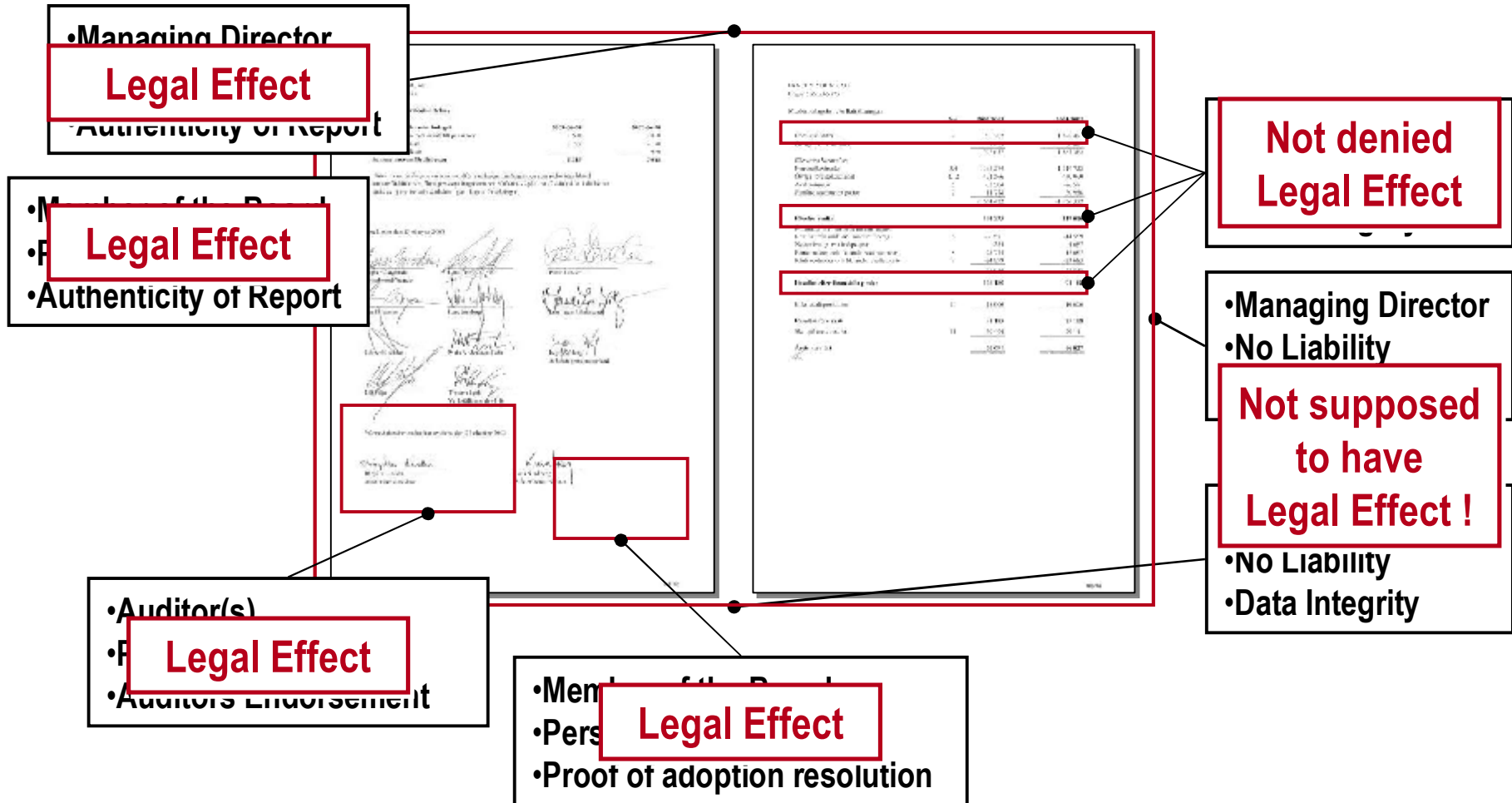
No Liability

Personal Liability

Chosen solution described in Discussion Paper

- Designed for development teams (technical and legal)
 - Aimed at guiding without blocking different implementation solutions, e.g. supporting both embedded and separate signatures
- Definition of four levels of **liability**
 - Pre-existing model used by multinationals, c.f. ericsson.com/legal
- ...what to **present** and what to **include** within the signature
 - Pre-existing models, e.g. SAMSET and IETF RFC 3275
- ...and on how to attach the **commitment** of the signature
 - Pre-existing models, e.g. IETF RFC 3275 and ETSI TS 101 903

Example: Applying the Signatures



Swedish Companies Registration Office: Actual Implementation

- Compliance with Swedish XBRL Taxonomy
- Compliance with establishing a Signature Policy
- Compliance with when the application should present warnings
- Annual Report available as container
 - Financial data
 - Audit Report
 - Certification of shareholder meeting adopting the annual report
 - Separate XML Signatures for board members and auditors

Current activities

- Discussion Paper available through XBRL Sweden, XBRL in Europe and XBRL International
- Live implementation by Swedish Companies Registration Office
- FAR SRS guide to auditing standards for XBRL Annual Report
(FAR, the institute for the accountancy profession in Sweden, and Svenska Revisorsamfundet SRS, The Swedish association of auditors)
- Revised Taxonomy



More information

- www.xbrl.se
- www.xbrl.org
- www.etsi.org
- www.bolagsverket.se

- www.xbrl.se/34024.htm
- www.bolagsverket.se/om_bolagsverket/elektronisk_ingivning/

