XBRL CH- Switzerland to hold first Event

2009 May 13: The XBRL International Steering Committee approved the Provisional Jurisdiction of XBRL Switzerland (XBRL CH) on 14 October 2008 at its meeting in Washington, DC USA.

XBRL CH, the neutral facilitator for XBRL Switzerland is a not-for-profit membership organization. The main purpose of the organization is to:

- increase the awareness, knowledge and understanding of XBRL and its uses in Switzerland;
- stimulate and promote the adoption of XBRL in Switzerland;
- organize and sponsor the creation and maintenance of taxonomies for the main accounting standards and other usages in Switzerland and
- contribute to the international XBRL development.

To achieve the targets mentioned above, XBRL CH aims to provide an education and marketing role, explaining the benefits of XBRL and to raise awareness of companies, institutions and regulatory bodies of the opportunities XBRL offers.

Member recruitment is a challenging and a vitally important task for the successful establishment of the Swiss Jurisdiction. The primary target groups for potential XBRL CH members are:

- Companies listed on the stock exchange, especially with a double-listing on USmarkets
- Small and medium-sized entities
- Financial institutions and financial intermediaries
- Governmental and regulatory agencies (e.g. SIX Swiss Exchange)
- Research institutions and universities

For information on how to join XBRL CH contact Christian Dreyer CFA at: <u>xbrlch@xbrl.org</u> or go to the official XBRL CH website: <u>www.xbrl-ch.ch</u>

UPCOMING EVENT SPONSORED BY XBRL CH

XBRL for foreign filers: The What & How of the new SEC rule

Starting in June 2009, many foreign SEC-filers using US-GAAP will have to provide their financial reports in XBRL-format. For filers reporting in IFRS, the final deadline is 2011, but even then, it is worthwhile to be prepared.

XBRL Switzerland offers a high level, interactive seminar to give participants a clear understanding of what is required by the new rules and how to comply with the upcoming requirements.

The seminar will be held at <u>Widder Hotel</u> in Zurich, Switzerland on June 22, 2009. For more information and to Register, go to: <u>www.xbrl-ch.ch/events</u>