



FOR IMMEDIATE RELEASE

XBRL FOR BANKING, INSURANCE AND SECURITIES INDUSTRIES EXPANDING GLOBALLY

***French Ministry of Justice Approves Process for Infogreffe to Accept Electronic
XBRL Filings of Company Annual Accounts***

***China Mandates XBRL for Mutual Funds; Planning for IPOs, Futures and Options;
to Host XBRL International Conference in 2010***

European Federation of Financial Analysts Societies (EFFAS) Joins XBRL Europe

***Stakeholders Advocate Use of XBRL for More Than 200,000 Corporate Actions
Announcements Annually in the US***

PARIS, FRANCE, JUNE 24, 2009 – Over 400 executives, banking supervisors, securities regulators, analysts, technology vendors and stock exchanges from more than 40 countries convened in Paris, France this week during the [19th XBRL International Conference](#) to see how XBRL reduces the reporting burden for preparers of financial and non-financial information. Hosted by [XBRL International, Inc. \(XII\)](#) and XBRL France, the conference featured keynote speakers from several central banks, large corporations, regulators, accountancy bodies and standards organizations.

“As XBRL expands into new markets, we are asking governments, agencies and regulators to collaborate with XII, sharing their experiences on their XBRL projects and business requirements to further develop the standard,” said Anthony Fragnito, CPA, CEO of XBRL International, Inc. “XII is also evolving its governance structure to ensure the integrity of the XBRL standard for the public interest.”

XBRL announcements were made during the conference by [XBRL France](#), [XBRL China](#) and [XBRL US](#):

XBRL France: Infogreffe (www.infogreffe.fr), a member of XBRL France (www.xbrl.fr), announced that the French Ministry of Justice has approved the electronic filing process for companies to submit their company annual accounts electronically to Infogreffe in either XBRL or PDF format. French companies will be able to send these filings starting in July 2009 to the Infogreffe online portal at www.i-greffes.fr. Additional technical details for the electronic filing process will be made available by Infogreffe shortly.

“French companies expected this ability to file their financial statements electronically, which is part of a broader effort to streamline the overall business registry and company financial filing process,” said Dominique Marolleau, Managing Director of Infogreffe and Board Member of XBRL France.

XBRL China: The first country to formally require XBRL for public company financial reporting was China in 2004. During the Paris conference, XBRL China announced that it is also requiring all China-based mutual funds to report their information in XBRL to the China Securities Regulatory Commission (CSRC), the body that regulates securities in China. Each of the more than 60 Chinese mutual fund companies is already reporting daily, monthly, quarterly, semi-annual and annual reports to the CSRC.

“The application of XBRL across additional asset classes and securities types, including futures and options, is currently being planned at the CSRC,” said Yao Feng, Director-General, China Securities Regulatory Commission. “China was the first to mandate XBRL for the equities market; we are the first to require XBRL reporting from all of our mutual funds, and we hope to be the

leader in using XBRL for other securities – our goal is to bring greater transparency to the entire securities industry in China.”

XBRL China also announced that it will soon have one, unified national XBRL taxonomy in China, and is planning to integrate XBRL reporting across nine ministries, including those responsible for taxation and statistics.

“China has already begun to implement an aggressive XBRL strategic plan for financial reporting,” said Ms. Ying Wei, CPA, Deputy Director-General, China Ministry of Finance. “In addition to the use of XBRL by the CSRC across asset classes, we are also planning to use XBRL in areas such as tax, statistics and the corporate general ledger. To accommodate the massive amounts of XBRL-tagged data that will be generated from these efforts, the Ministry of Finance is creating an XBRL repository to store this information for analysis, benchmarking and even fraud detection.”

XBRL China will host an XBRL International Conference in late 2010.

XBRL US: Following on its recent announcement in the US, XBRL US reiterated its collaboration with The Depository Trust & Clearing Corporation (DTCC) and Society for Worldwide Interbank Financial Telecommunication (SWIFT) to fundamentally change corporate actions announcement processing, bringing greater accuracy, reduced risks and costs, by improving transparency and communication between issuers and investors. The collaboration will promote straight-through-processing by electronically capturing data directly from issuers or offerors at the point that a corporate action is announced and in a standardized format.

"DTCC and SWIFT's leadership on this issue will enhance the overall adoption of XBRL in the U.S. and dramatically improve the corporate actions process throughout the U.S. financial supply chain and, ultimately, in the global marketplace," said Mark Bolgiano, President and CEO, XBRL US. "This initiative builds on our unified digital dictionary built around US GAAP and it leverages XBRL's momentum in the U.S. financial markets."

Additional 19th XBRL International Conference news:

- XII announced the appointment of three more members to its global Board of Directors.
- XBRL Europe announced its newest member, [the European Federation of Financial Analysts Societies \(EFFAS\)](#), bringing its membership to 12 jurisdictions and organizations.
- Several technology companies demonstrated XBRL implementations with their clients to show measurable benefits of using XBRL tools and solutions.
- XBRL for non-financial reporting was also featured by experts in sustainability reporting, ESG (environmental, social and governance) reporting, corporate governance, KPIs and wealth reporting.

For more information about conference program or speakers, visit <http://conference.xbrl.org/>.

About XBRL International, Inc.

XBRL International, Inc. (XII) is a global consortium using a cooperative effort to create a common business reporting language based on XML. This Web protocol is being developed and promoted by an international, not-for-profit consortium of more than 650 major international companies, associations and government agencies. For more information about XBRL International, please visit www.xbrl.org.

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