

To: Financial Reporting Working Group

Publication of ESMA's final draft RTS setting out ESEF

Latest developments

On 18 December, ESMA published the final draft RTS ([here](#)) setting out the new European Single Electronic Format (ESEF). Starting from 2020, this format shall be used by all issuers to prepare their annual financial reports. ESMA also published a reporting manual and instructions to issuers to facilitate the implementation of the RTS ([here](#)).

To allow for structured electronic reporting using XBRL, ESEF uses an extension of the IFRS Taxonomy, issued by the IFRS Foundation. This taxonomy provides issuers with a set hierarchical structure to be used to classify financial information.

The publication of the RTS is accompanied by the launch of a new webpage on the ESEF ([here](#)).

Next steps

ESMA has submitted this final draft RTS to the European Commission (EC). The EC has three months to decide whether to endorse the technical standard.

For more info

Philippe Angelis, policy advisor financial reporting, angelis@insuranceeurope.eu, +32 2 894 30 27