



# FERC eForms Refresh

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Tech Conference – March 24<sup>th</sup> thru March 26<sup>th</sup> 2020



# Agenda

-  Tech Conference Agenda
-  Introductions
-  eForms Refresh Implementation
-  Adoption of XBRL standard at FERC
-  Questions



# eForms Refresh - Tech Conference Schedule

Day One - March. 24, 2020

Day Two - March. 25, 2020

Day Three - March. 26, 2020

09:00

Introductions, eForms Refresh Background and General Demonstration

- Implementation
- Adoption of XBRL
- eForms Submission Portal
- B2B API – External Submission
- Demonstration

10:00

12:00

Lunch

13:00

Form Discussion

Form Nos. 1, 1-F, 3-Q (Electric)

- Format Enhancements
- Implementation Timeline
- Comments and Inquiries Received through Yeti
- Q&A

17:00

09:00

Introduction & continuation of Form 1 if needed

Form No. 60

- Company Registration and Company Identifiers
- Format Enhancements
- Implementation Timeline
- Q&A

12:00

Lunch

13:00

Form Discussion

Form No. 714

- Company Registration and Company Identifiers
- Format Enhancements
- Implementation Timeline
- Q&A

17:00

09:00

Introduction

Form Nos. 2, 2-A, 3-Q (Natural Gas)

- Format Enhancements
- Implementation Timeline
- Q&A

12:00

Lunch

13:00

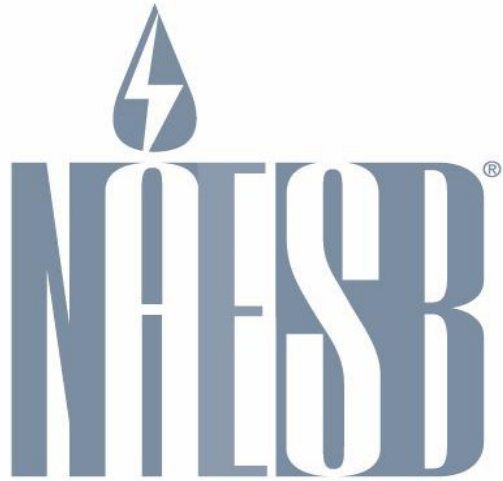
Form Discussion

Form No. 6, 6-Q

- Format Enhancements
- Implementation Timeline
- Q&A

17:00





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## Meet the Deloitte-XBRL Implementation Team



# Deloitte.

**XBRL | US**

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# eForms Refresh Implementation – At a glance

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## What is changing

- Filers will create an instance document submission file and submit via FERC's online web portal, no separate database will be required
- FERC's standard taxonomy will be publicly available to map elements into the company's XBRL file
- Reporting information within the forms will be required to be mapped to an element included in FERC's standard XBRL taxonomy

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## What is the expected impact

- The most significant impact will likely be experienced in the first year:
  - Significant effort will be required to review the appropriate tag selection during initial implementation
  - Additional software or vendor costs will be incurred to build taxonomy
- Minimal effort should be required to respond to incremental changes to the taxonomy and requirements beyond the first year

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## Other considerations

- Milestones for XBRL completion and review should be built into filing calendar timelines
- Resources who will prepare and review XBRL will need to be identified:
  - XBRL team members should include those current resources who have a deep knowledge of the current filings
- A robust data quality review and control process should be incorporated into the company's existing period-end process

# Adoption of XBRL

FERC<sup>1</sup> will adopt XBRL<sup>2</sup> standard for all filers submitting Forms 1, 1-F, 2, 2-A, 3-Q, 6, 6-Q, 60, and 714, in 2021

FERC is adopting XBRL as it supports the following:



## Effective **production** of Financial Information

- A standards-based method with which allows users to prepare, publish, and exchange information in a variety of formats.



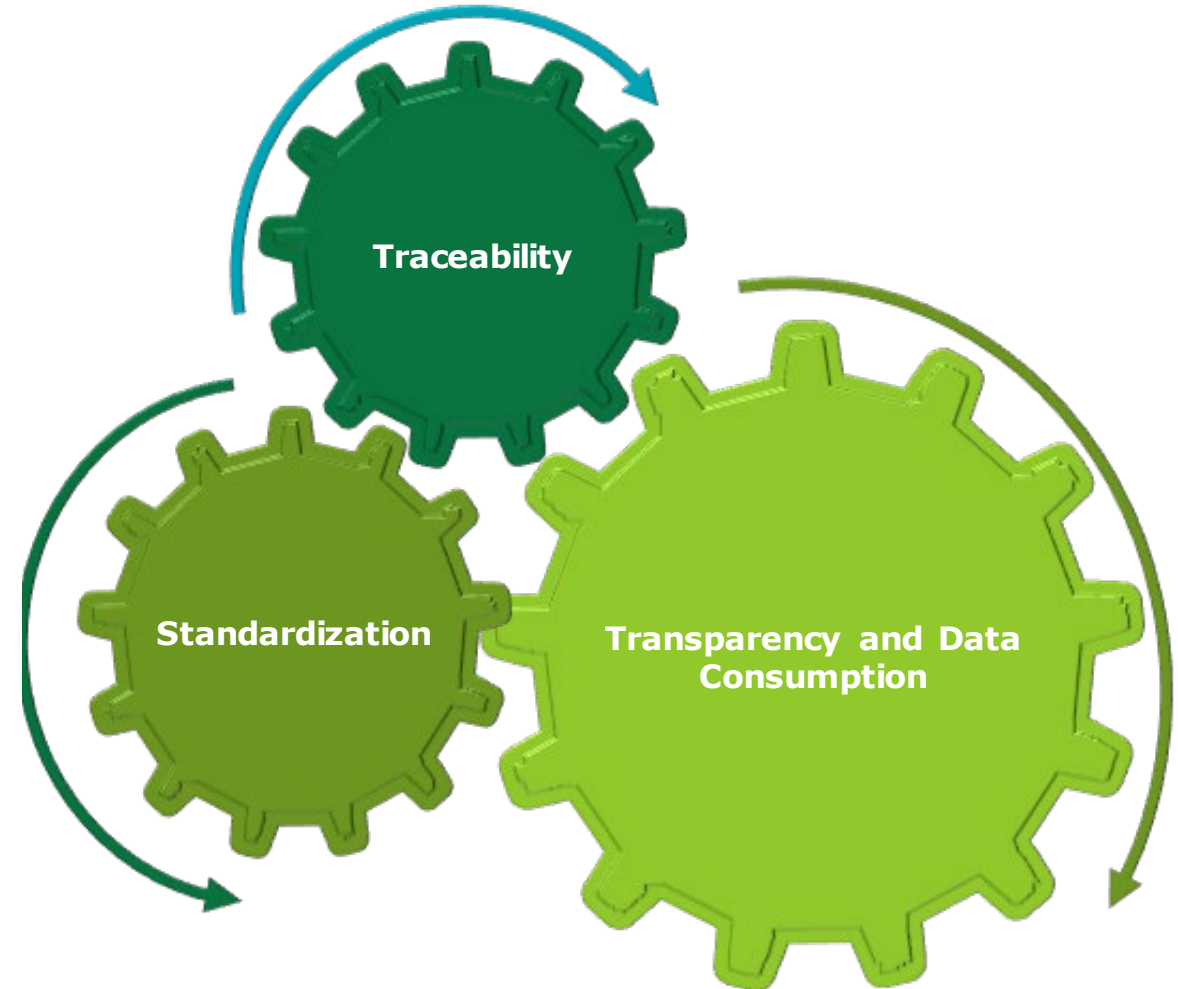
## Effective **consumption** of Financial Information

- Offers cost savings, greater efficiency, and improved accuracy in supplying informational data.



## Greater **transparency**

- Offers increased transparency to all stakeholders at a granular level. Increases comparability of data.



<sup>1</sup>: Federal Energy Regulatory Commission

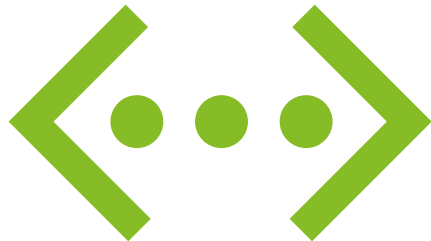
<sup>2</sup>: eXtensible Business Reporting Language



# Benefits of XBRL

The XBRL standard provides a **language** in which all the reporting elements that make up the FERC forms can be authoritatively defined, to render analysis across all filers possible.

**Comparability** – Enables “apples-to-apples” comparison of financial data between multiple companies



**Standardization** – Facilitates data exchange by serving as a standardized virtual shipping container for financial information

**Traceability** – Barcodes, like XBRL tags, show data about the object to which it attaches, XBRL tags are the machine-readable representation of meta-data





# eForms Submission Portal

Filers can use eForms Refresh portal to submit filings, browse submission history and check the status of a Submission

 eForms ferc.gov jack.smith Log Out

 XBRL System userID:120391 FERC HOME LOG OUT

## New Filing

CID:  Form:  Report Year:  Report Period:   Test

ABC Test LLP

Additional Notes

**File Upload** Availability

XBRL File   Confidential

**Additional Files** Availability

No Rows To Show

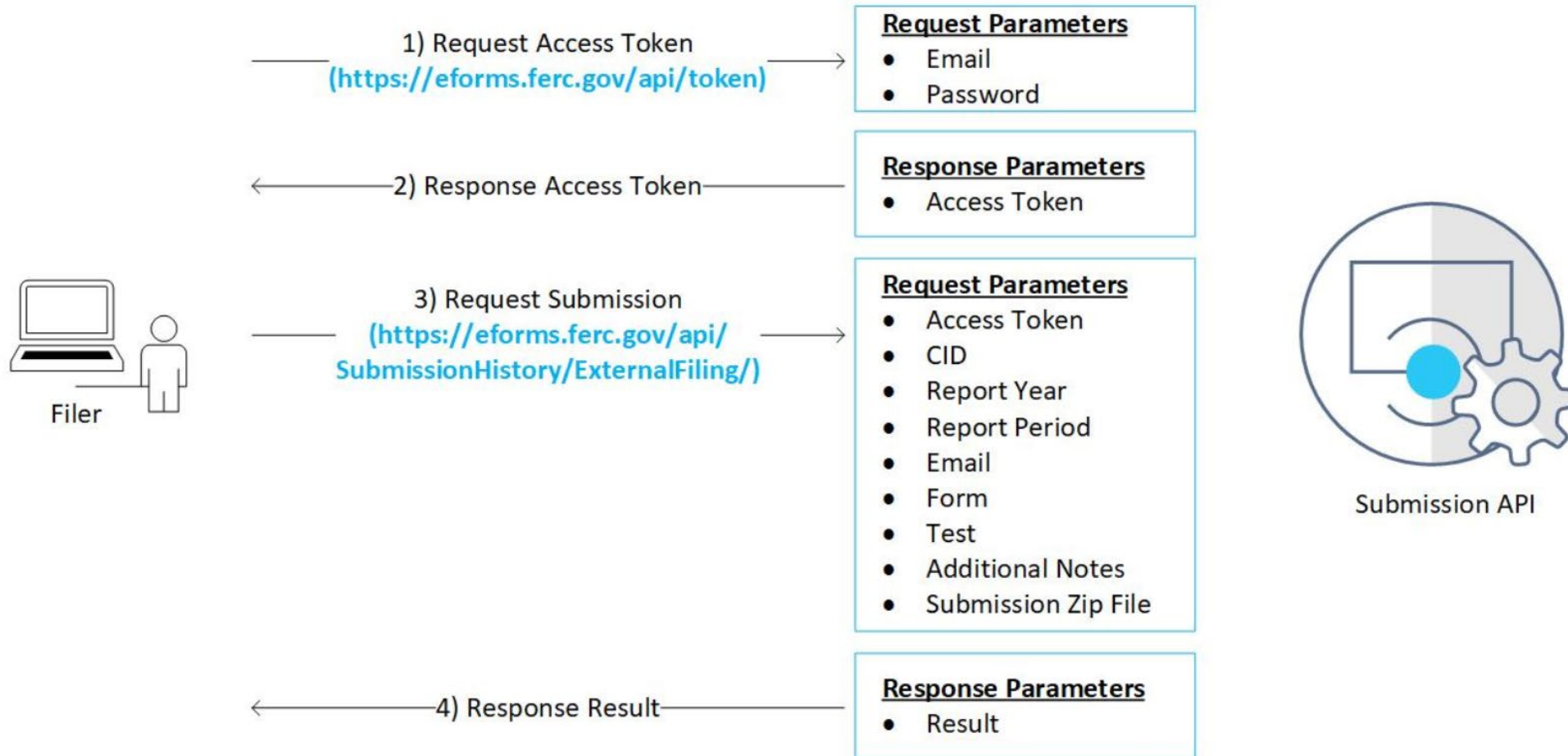
## Submission History Taxonomy History

CID	Company	Form	Year / Period	Date / Time	Status	Test
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓
C000123	Globex Power	Form 1	2019 Q1	01/01/2019 12:23pm	Accepted	✓



# B2B API - External Submission

eForms Refresh system also provides a B2B API that allows filers to make submissions using an API



# Questions and answers

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