

**Previous Action Items (11-10-08)**

✓ Analyze CDR contract from FFIEC standpoint and determine if a contract modification is necessary due to the creation of the new COWG.	
✓ Publish COWG charter (incl. PM Group feedback) to Steering Committee.	He
✓ Research issue with external development stage.	
✓ Update 2.6.1.1.2 to become 106.	
○ Fold September tasks into the plan as December tasks.	
✓ TRB recommend which CR requirement.	
✓ CCB Approve TRB's subst	
○ TRB recommend which CR Adjustments requirement.	
○ CCB Approve TRB's subst	
✓ Add "Vendor Software" to Database.	
✓ Add CR #43 discussion to a	
Update the CDR Policies at approving the monthly maintenance message to the CDR Login	
Coordinate update of system message - monthly maintenance window w/	

**FDIC**  
**Lessons Learned Series**

30 question re. 31 banks  
13 of them that are taking advantage of extra 15 days.

- Julie asked for status of CR 70 (inquired from banks)  
TRB approved CR 70 +1

related to generating emails using addresses in database → Michelle asks that it will include " in domain

Michelle resubmit CR for approval/review from CCB  
suggests adding # of bulk emails already sent  
all involved in doing so to provide a need for this.  
d. Powell is good contact pt for history of sending

not in as of this morning  
31 tried + failed = rejected  
13 foreign banks  
11 haven't touched system

still working to get banks in. 1 bank in  
meane area that filed ~~partial~~ partial report by  
deadline = a key status. Rk still having probe  
send to regional office for them to handle

OK (see notes on spreadsheets)

# Notes from Implementation

The logo for the Federal Deposit Insurance Corporation (FDIC) is displayed in large, bold, blue letters. A smaller circular seal of the FDIC is positioned to the right of the letters.

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# Central Data Repository (CDR)

A centralized database for the collection, analysis and dissemination of quarterly financial banking reports.

The system is shared between 3 Federal Financial Institution Examination Council (FFIEC) members:

The Federal Deposit Insurance Corp.  
The Federal Reserve Board  
and  
The Office of the Comptroller of  
Currency

# Success through business

Willingness to change must be a business decision and not a technical one. Do not implement because your manager thinks the latest technology is cool.

## **Failed Implementations**

Technology looking for a solution or a business need looking for a technical solution.



A business decision not a technology decision

## Why XBRL?

- ✓ XML based financial reporting language
- ✓ International open standard
- ✓ Inter-agency data exchange

Data Exchange

Collection

Validation

Analysis

Dissemination

80% business / 20% technology

## Aged financial collection system

The cost of maintaining the existing financial collection system was increasing each year.

Agency principles started an initiative to update the system which included business process changes and a technical solution for a centralized data repository shared between the FDIC, FRB and OCC.

# You and what army?!

Updating a 20 year old system was met with much skepticism and resistance. The old system became a part of the culture and many identified themselves with the system. Change management became a priority.

## **Visions, charters, agreements**

Working groups were formed with all stakeholders. Each group understood the vision of the project and each had a working agreements and a charter.



Memorandum of understanding between agency principles



# Initial Release

5 years after the idea of a shared centralized data repository for the collection of financial reports, the system went into production.

## **Year 1: Growing pains**

Initial release was a success but included additional challenges such as slow system response time and increased help desk calls.



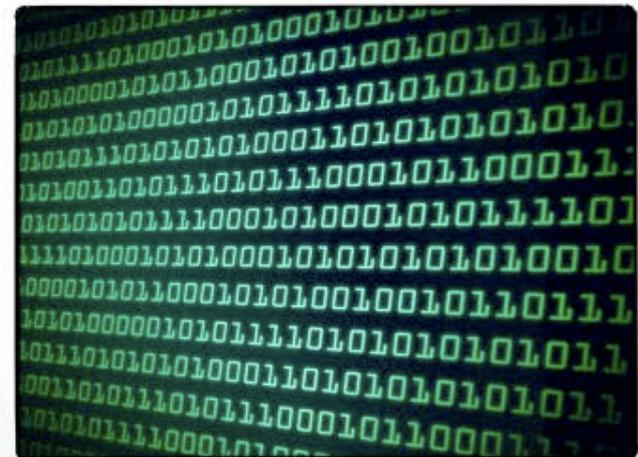
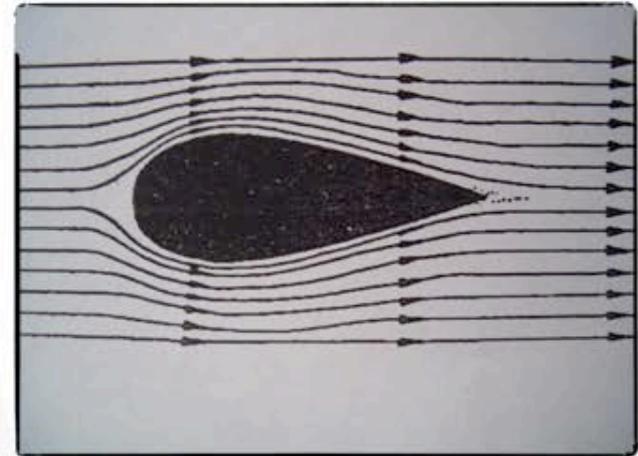
Update business process to meet new technology.

# Year 2: Benefits

The system matured and help streamline internal business processes including report form changes and data validation updates.

## **Much more than a shared repository**

The system became a living entity receiving submissions, catching data errors immediately and provided agency analysts with much cleaner data.



Banks responsible for the accuracy of their data.

# Into the Future

The FFIEC member agencies continue to improve the current CDR system providing quicker access to bank data for internal and external stakeholders.

## Future work

Future projects for XBRL include additional access using web services, bank performance reports and bank exams.



XBRL used for bank performance reports and bank exams

XBRL can benefit your business process but must not be the primary reason for a system change or update.

Prototype and do many pilots to work out and document any problems that may arise.

The FFIEC CDR solution is proof that XBRL can be successfully implemented within your company.

Thank

You

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