



PRESS RELEASE

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FDIC to Host June 27 Conference Promoting the Enhancement of Business Information using "XBRL" Announces Keynote Speakers and Agenda

The Federal Deposit Insurance Corporation (FDIC) today announced speakers for a June 27 conference on eXtensible Business Reporting Language (XBRL). The day-long conference, which is open to the public and free of charge, is being hosted by the FDIC at its facility in Arlington, VA. The conference is organized by XBRL-US, the U.S. jurisdiction of the XBRL International Consortium, an organization with over 350 member organizations worldwide that are working to develop and promote the adoption of XBRL as the standard electronic language for communicating business information.

The theme of the conference is *More Data Or Smarter Data? Increasing the Value and Timeliness of Business Information Using XBRL*. Keynote speakers will be Sam Mok, Chief Financial Officer (CFO) of the Department of Labor; Congressman Richard Baker (R-LA) (invited), Chairman of the Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises; and Mary Mitchell, Deputy Associate Administrator, Office of Technology Strategy, General Services Administration.

The conference will also highlight XBRL pilot projects within the federal government, as well as offer discussions on XBRL standards development and the implementation of Centralized Data Architecture for federal agencies.

"The FDIC has been a leader in the use of XBRL," said Mike Bartell, FDIC Chief Information Officer and Director of the FDIC's Division of Information Technology. "XBRL has fundamentally changed the way banks' required quarterly 'Call Report' financial data are now collected, validated, managed and distributed to the public. The data is reaching high-quality levels much sooner, is available for analysis sooner, and overall process costs have declined. All users of the data – from banking regulators to financial analysts – have benefited from the improved, more timely flow of information, and the ability to more easily and quickly examine the financial data."



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-58-2006

To view the full conference agenda, visit: [Agenda: More Data Or Smarter Data? Increasing the Value and Timeliness of Business Information Using XBRL](#) To register for the conference, fill out and return the form at the bottom of this link: <http://www.fdic.gov/news/conferences/xbrl/index.html>.