



Financial Compliance Services

XBRL Timeline

Preparation

Six Months Prior to Filing

- Introduction to your key Business Wire XBRL contacts.
- Web meeting scheduled to assist your team in gaining a better understanding of XBRL developments.
- Commence initial **mapping** of financial statements, notes and schedules. Business Wire will provide your team a report of the selected elements and the corresponding definitions for review.
- **Review elements** and the corresponding definitions to ensure consistency with your company's accounting.
- **Create the initial XBRL exhibits** (consisting of the schema, linkbase and instance files) upon finalization of the elements. Business Wire will also prepare a **rendering** of the results for your team's **review and approval**. Note: All XBRL files are validated with the SEC for the most current XBRL, XML and EDGAR Filer Manual specifications.

Trial Run

Quarter Prior to Official Filing

- Follow the timeline for the Official Filing and go through a trial run without Business Wire filing XBRL exhibits with the SEC. This will give your team an opportunity to experience what to expect during an actual XBRL filing.

Official Filing

One Week Prior to Official Filing

- Seven days prior to filing, your team provides Business Wire with draft financial statements, notes and schedules. This ensures adequate time, if necessary, to incorporate new elements into your XBRL files and see that no errors in validation.
- Two days prior to filing, provide Business Wire with the financial statements, notes and schedules as they stand. *Note: You can still make changes to the financial statements.*
- Business Wire will **update** the XBRL exhibits, mapping and rendering for your review and approval.

Filing Day

- Submit **final changes** to financial statements, notes and schedules no later than three hours prior to filing. Business Wire will provide your team with a rendering of the official filing for final review and approval.
- Send an email confirmation to **file** the XBRL exhibits to XBRLFilings@businesswire.com.
- **Post** XBRL exhibits to corporate web site on the same calendar day as your official SEC filing.

XBRL Conversion Best Practices

- As stated by the mandate, companies are solely liable for their XBRL filings. Therefore, companies are encouraged to perform a detailed review of the element mapping and corresponding definitions as well as the rendering.
- XBRL conversion is more time intensive than EDGAR conversion. It is important to follow the prescribed timeline and avoid last-day changes.
- Upload your files for XBRL conversion to our secure online system, Business Wire Connect.

