CCH Tagetik case study

Spuerkeess

SPUERKEESS

> *"Meeting ESEF requirements with tight deadlines and evolving auditor input was a real challenge. Thanks to Inulta's deep expertise and flexible approach, we now have a streamlined iXBRL tagging process built directly into CCH Tagetik. Leveraging the CCH Tagetik automation and validation capabilities, their support allowed us to reuse tags efficiently, integrate feedback quickly, and validate everything before submission, saving time, and giving us full confidence in our compliance."*

Calvo Gavin Andres, Vice President & Head of Business Unit Accounting, Reporting & Controls, Spuerkeess

Company

Spuerkeess

Industry

Banking & Financial Services

Uses of CCH Tagetik software

- CCH Tagetik iXBRL powered by CoreFiling
- CCH Tagetik Collaborative Office

Key facts

- Founded in 1856
- 2,000~ employees
- State-owned bank headquartered in Luxembourg
- Largest network of agencies and self-banking spaces in Luxembourg
- Holds top-tier ratings from Standard & Poor's and Moody's

CPM challenges

The introduction of text block tagging under ESMA's ESEF mandate in 2022 added a new layer of complexity to annual report preparation. Spuerkeess faced tight deadlines and the challenge of incorporating evolving auditor feedback, all while ensuring full compliance with technical tagging standards.

To keep pace with growing demands for accuracy, transparency, and efficiency, the bank turned to CCH® Tagetik to streamline and automate its ESEF iXBRL reporting process.

iXBRL reporting objectives

Spuerkeess set out to modernize its ESEF reporting process by implementing a solution that could:

- Ensure compliance with evolving regulatory requirements: At the top of Spuerkeess's priorities was meeting the ESMA ESEF mandate through accurate iXBRL tagging of its consolidated financial statements. The bank needed to align with technical standards while meeting strict filing deadlines without compromising data quality or reporting integrity.

- Streamline reporting and automate processes: The bank required a solution that could reduce manual effort, improve efficiency, and introduce automation to the tagging and submission process.

- Support flexible, audit-ready workflows: The platform needed to accommodate auditor feedback seamlessly during the tagging phase, ensuring that changes could be incorporated without disrupting timelines.

- Deliver validated, compliant reports: Ultimately, Spuerkeess aimed to produce fully validated iXBRL reports, ready for timely and compliant remote submission, with confidence in accuracy and transparency.

Requirements

- Reuse existing iXBRL tags for year-over-year roll forwards
- Handle multiple document versions efficiently during incremental updates
- Enable simultaneous tagging of the same document by multiple users
- Tag text blocks in financial statement notes with ease
- Integrate seamlessly with auditor workflows for discussions and error resolution
- Prevent pre- and post-submission errors with built-in validation

Benefits & results

- Enhanced accuracy and transparency in financial disclosures
- Eliminated post-submission errors and compliance issues
- On-time ESEF report submission with full validation
- Reduced effort through migration tag features
- Flexible handling of last-minute auditor feedback
- Streamlined process ready for future reporting cycles

Call-outs

- 100% of tags validated pre-submission using CCH Tagetik iXBRL (powered by CoreFiling)
- Block tagging process implemented in first ESEF-compliant year
- Auditor feedback integrated without delays
- Native CoreFiling validation used throughout
- Scalable solution ready for upcoming ESEF cycles

The CCH Tagetik solution

Spuerkeess adopted a flexible iXBRL tagging process designed by Inulta within CCH Tagetik, tailored to meet its ESEF filing requirements.

- **Comprehensive compliance:** CCH Tagetik implemented block tagging, structured reporting, and native validations to meet ESMA ESEF requirements. It enabled the bank to retain previously applied tags and incorporate auditor comments without disrupting timelines.

- **Efficient workflows and automation:** Multi-instance tagging workflows reduced turnaround times, while modular design allowed auditors to provide feedback seamlessly. Continuous validations ensured the reports were ready for submission with confidence.

- **Ready-to-submit reporting:** Inulta delivered fully compliant iXBRL files along with xHTML versions of individual financial statements, providing a complete, submission-ready reporting package.

- **Full compliance and audit-ready collaboration:** By leveraging prior-year tags and enabling multi-instance workflows, CCH Tagetik allowed for efficient updates and seamless auditor collaboration. Native validation tools ensured full technical compliance before submission.

Results and benefits of using CCH Tagetik

More accurate and transparent reporting:
With CCH Tagetik, Spuerkeess improved the accuracy and transparency of its ESEF reporting process, ensuring that financial statements are fully validated and compliant.

Zero post-submission errors:
Spuerkeess successfully submitted iXBRL reports on time, with no compliance issues or errors after submission.

Reduced effort through automation:
By reusing existing tags and automating key steps, Spuerkeess significantly reduced manual effort and streamlined the reporting workflow.

Flexible workflow for auditor feedback:
The solution's flexible setup allows seamless integration of last-minute auditor comments without disrupting timelines.

Future-ready, consistent compliance:
Spuerkeess now benefits from a streamlined, scalable process that ensures ongoing adherence to evolving regulatory requirements.

About Spuerkeess

Spuerkeess is Luxembourg's leading retail bank with a longstanding reputation for stability and innovation. As a key financial institution in the region, it plays a central role in supporting both private and institutional clients. The bank continuously invests in digitalization and regulatory compliance to maintain its leadership position in an evolving financial landscape.

Website: www.spuerkeess.lu

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About Inulta

Inulta helps businesses unleash their analytical potential by providing the right software solutions for real-time, robust and relevant decision making through digital transformation and real-time analysis. Combining EPM (Enterprise Performance Management), SCM (Supply Chain Management) and SPM (Sales Performance Management) technical competences and business domain expertise, Inulta is a trusted advisor and consulting partner to drive innovation in finance, supply chain and sales management. Clients include Phillip Morris, Danone, Nissan, Renault, The Lower Colorado River Authority and Bi-State Development, to name a few.

For more information, visit: www.inulta.com

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