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Securities and Exchange Commission
Secretary
100 F Street, NE
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Date	Re	Our ref	Attachment	Direct dial nr
August 1st, 2008	Comments on Proposed Rule concerning Interactive Data File Number S7-11-08	ICT/KC	None	T +3120-3010315 F +3120-3010302

Dear Sir or Madam,

1. Introduction

Royal NIVRA appreciates the opportunity to comment on the Proposed Rule concerning Interactive Data, File Number S7-11-08. We would like to complement the SEC with the initiative to issue a ruling to lead the adoption and implementation of XBRL for US listed companies and provide the users with easy accessible high quality information, which can be processed directly without manual interference.

2. Position NIVRA on XBRL

Before providing our comments on the proposed rule as being requested by the SEC, we would like to clarify Royal NIVRA's position and initiatives to avoid any misunderstanding. Royal NIVRA, an accounting institute for Chartered Accountants in the Netherlands, has supported XBRL from the start and initiated together with XBRL Netherlands the Netherlands Taxonomy Project (NTP) in late 2003. At that time, Royal NIVRA recognized that XBRL will have a



major impact on the information and reporting supply chain of companies and on the accounting and auditing profession providing assurance on the outcome of that supply chain. Royal NIVRA is convinced that users of information expect the same level of reliability for information provided in a digital format as for information on paper, as such a decrease would lead to an unacceptable threat to restoring trust regarding financial information. Implementation of new technology cannot lead to a decrease in reliability. This view was publicly stated by our president on May 7, 2008 at the 17th XBRL International Conference / Netherlands Taxonomy Event 2008 in Eindhoven on the Public Day. Royal NIVRA therefore supports research and development regarding new audit and review techniques to assure the quality of information in electronic format. Royal NIVRA in 2005 initiated, in close cooperation with the Canadian accounting institute (CICA), the XBRL International Assurance Working Group, which published and presented their research paper at the World Congress of Accountants in Istanbul, November 2006¹. This paper describes the changes the audit profession could make to be able to provide assurance services as needed related to tagged data. Based on the expectation that XBRL will be a global standard for tagged data, Royal NIVRA is convinced that accounting institutes operating in countries with important financial centers should work together to find solutions how to deal with XBRL filings and assurance of tagged data.

3. Comments NIVRA

Royal NIVRA would like to comment with regards to the following issue in the request for comment under C2:

Should we require the involvement of auditors, consultants, or other third parties in the tagging of data? If assurance should be required, what should be its scope, and should any such requirement be phased in?

Royal NIVRA understands the hesitation of the SEC to require third party assurance on the XBRL filings which need to be provided as an exhibit to the current paper filings of the financial statements and be published on the website of the company. The Advisory Committee on Improvements to Financial Reporting decided in their DRAFT DECISION MEMO, January 11, 2008 (Chapter, 5, II, IIC, page 86) not to include a specific assurance proposal. They stated that during the interim phase-in period, the SEC and PCAOB should seek input from companies, investors, and other market participants as to the type, timing, and extent of desired or needed assurance, if any.

¹ INTERACTIVE DATA: THE IMPACT ON ASSURANCE NEW CHALLENGES FOR THE AUDIT PROFESSION, November 2006



However not including a view in the proposed rule how to deal with assurance issues has a few consequences.

The first consequence relates to the current auditing standards, applicable for the audit and auditor's opinion provided on the financial statements, filed with the SEC and published publicly. General accepted auditing standards such as Statement on Auditing Standards (SAS) and International Standards on Auditing (ISA) require an auditor to evaluate all information published together with the audited financial statements. When companies provide their financial statements in XBRL format as exhibits to their financial statements which include an auditor's opinion, the company has to decide if that supplementary information should be covered by the auditor's opinion or not. If the company decides not to let the supplementary information be part of the audited information, the auditor considers whether that supplementary information is presented in a manner that could be construed as being covered by the auditor's opinion and, if so, asks management to change the presentation of the information. If the auditor concludes that the entity's presentation of any unaudited supplementary information is not sufficiently differentiated from the audited financial statements, the auditor should explain in his auditor's report that the supplementary information has not been audited. For instance according to ISA 720², articles 2, 11 -13, the auditor should read the supplementary information to identify material inconsistencies with the audited financial statements. If the auditor identifies a material inconsistency, the auditor should determine whether the audited financial statements or the supplementary information needs to be amended. If an amendment is necessary in the audited financial statements and the entity refuses to make that amendment, the auditor should express a qualified or adverse opinion. Therefore the requirements in ISAs' 700 and 720 and similar requirements in US standards require a role of the auditor in the distribution of XBRL information due to the fact that the information is in the exhibit to the financial statement and published together with the financial statement on the company's website. The SEC and PCOAB's current position that no third party assurance is needed might urge auditors to modify their opinions

As discussed in section 2 digital information should have the same reliability as information provided on paper. When the XBRL information in the exhibit is unaudited the user can not be sure that the XBRL information has the same reliability as the information provided on paper, or for instance in a PDF-file. Therefore not taking a position by the SEC and PCAOB how to

² INTERNATIONAL STANDARD ON AUDITING 720 " OTHER INFORMATION IN DOCUMENTS CONTAINING AUDITED FINANCIAL STATEMENTS"



deal with assurance related to the XBRL filing might have a negative effect on the trust in the reliability of the quality of information and the willingness of users to actually use the information provided in XBRL format. On the other hand, the SEC and PCAOB taking a position how to deal with assurance can have a positive effect and will support the use of information provided in XBRL format. For that reason Royal NIVRA recommends the SEC and PCAOB to take a position how to deal with assurance.

Another consequence relates to the proposal of the Advisory Committee on Improvements to Financial Reporting to the SEC and PCAOB. It is proposed to seek input from companies, investors, and other market participants as to the type, timing, and extent of desired or needed assurance, if any. No initiative to initiate this debate will carry the risk of different solutions which will not contribute to the trust in the quality of information in XBRL format. For that reason Royal NIVRA recommends the SEC and PCAOB to initiate a global process of seeking input from companies, investors, and other market participants as to the type, timing, and extent of desired or needed assurance. This process can be supported by a neutral third party or the IAASB of IFAC, the international standard setter for auditing and assurance standards. Royal NIVRA would be willing to participate in activities as recommended above.

Closing remarks

We trust to have informed you sufficiently. If you have any questions, please do not hesitate to contact Jan Pasmooij (j.pasmooij@nivra.nl) .

Yours sincerely,

L.O.

A handwritten signature in blue ink, appearing to read "Rob G. Bosman".

drs. Rob G. Bosman
Technical Director