Highlights from the 2016 US GAAP Taxonomy

March 31, 2016

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Presenter

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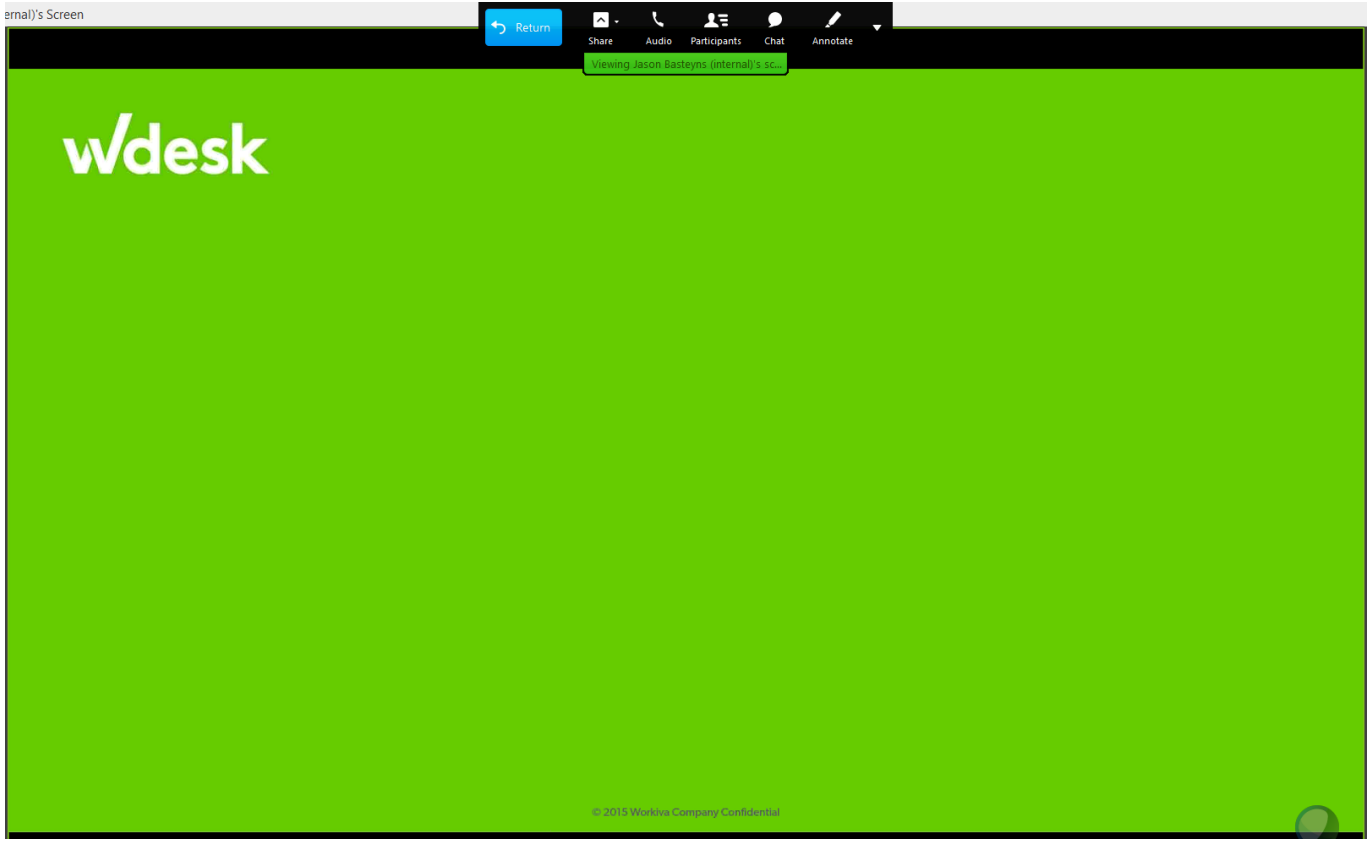
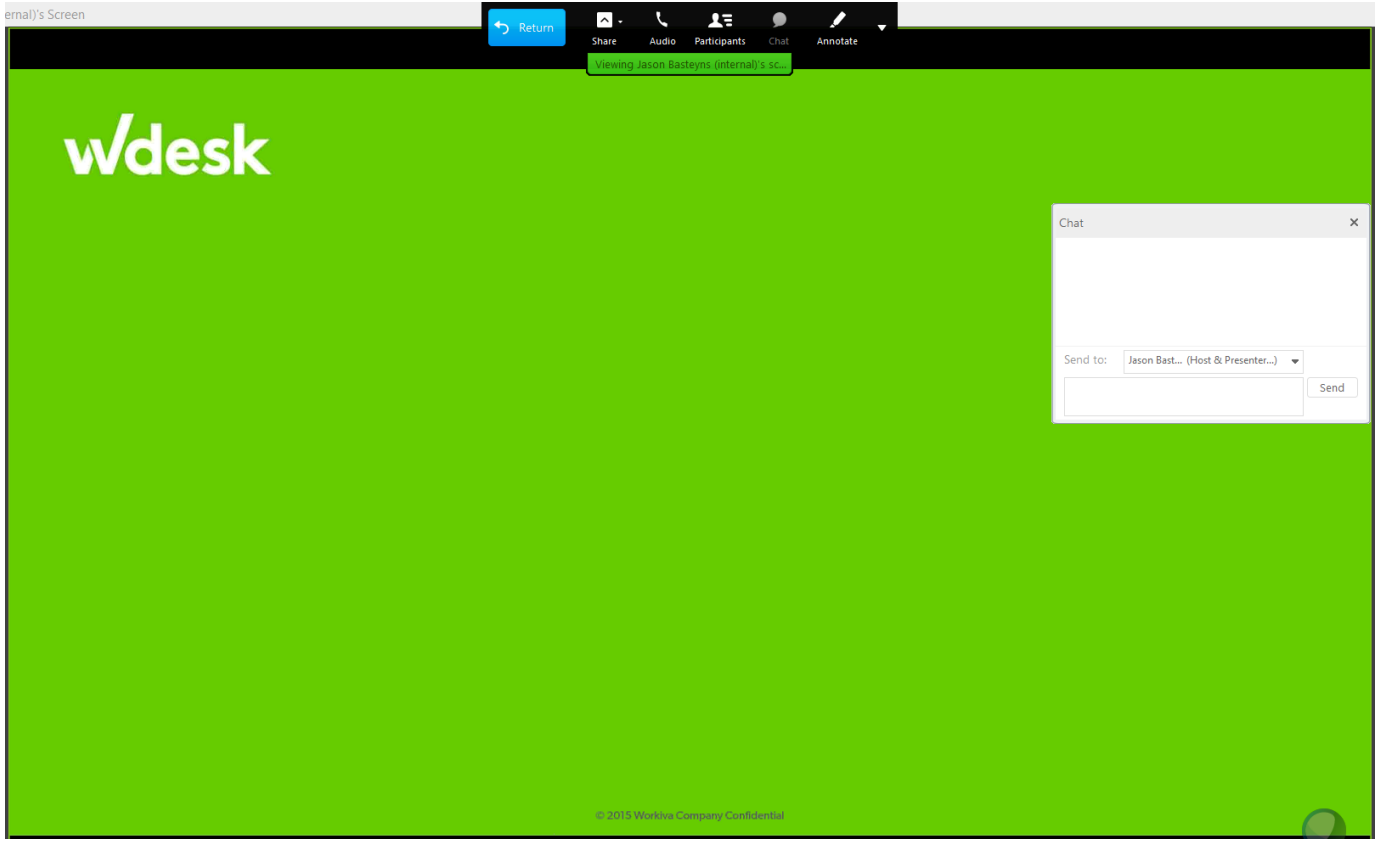
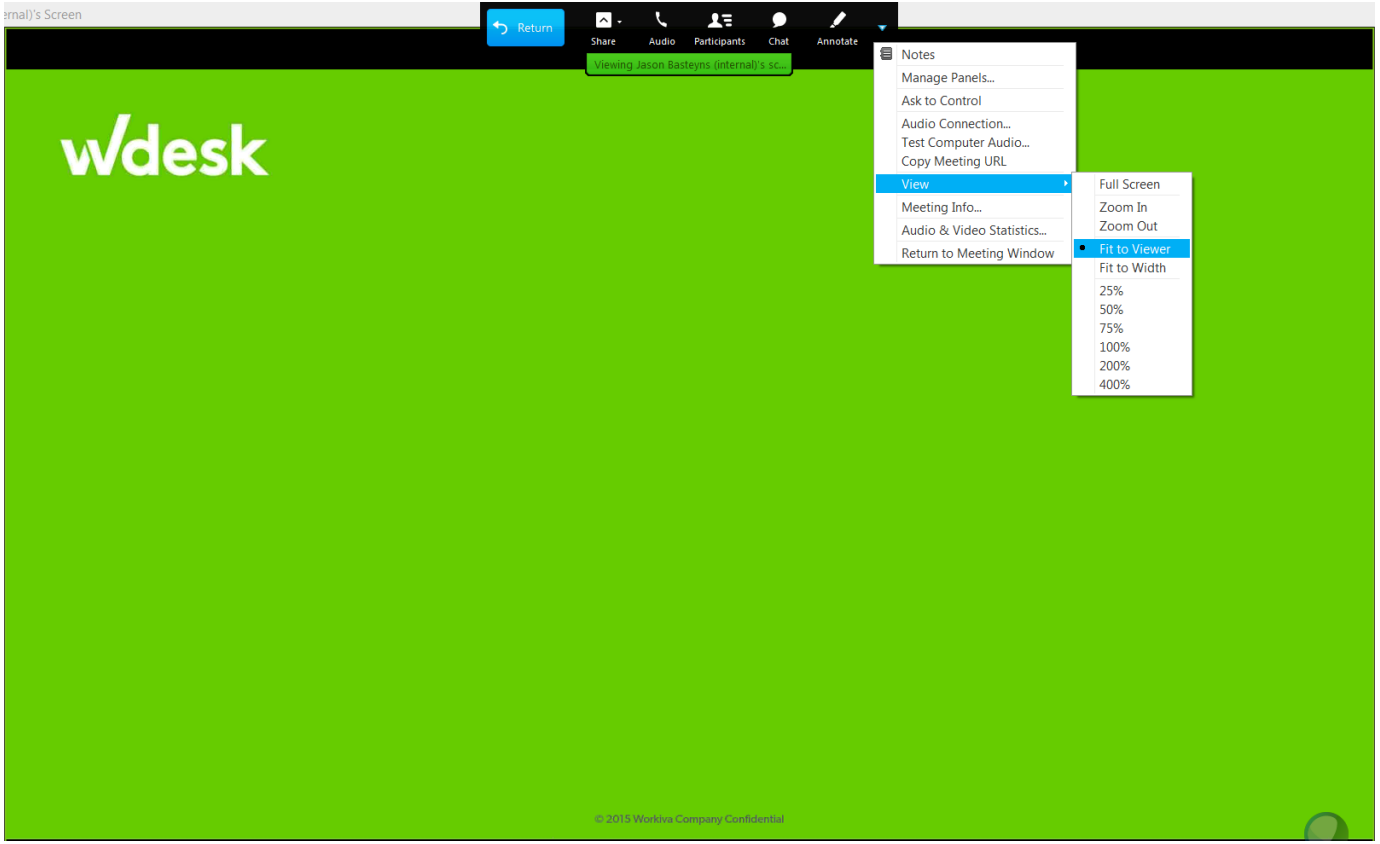
Control Panel



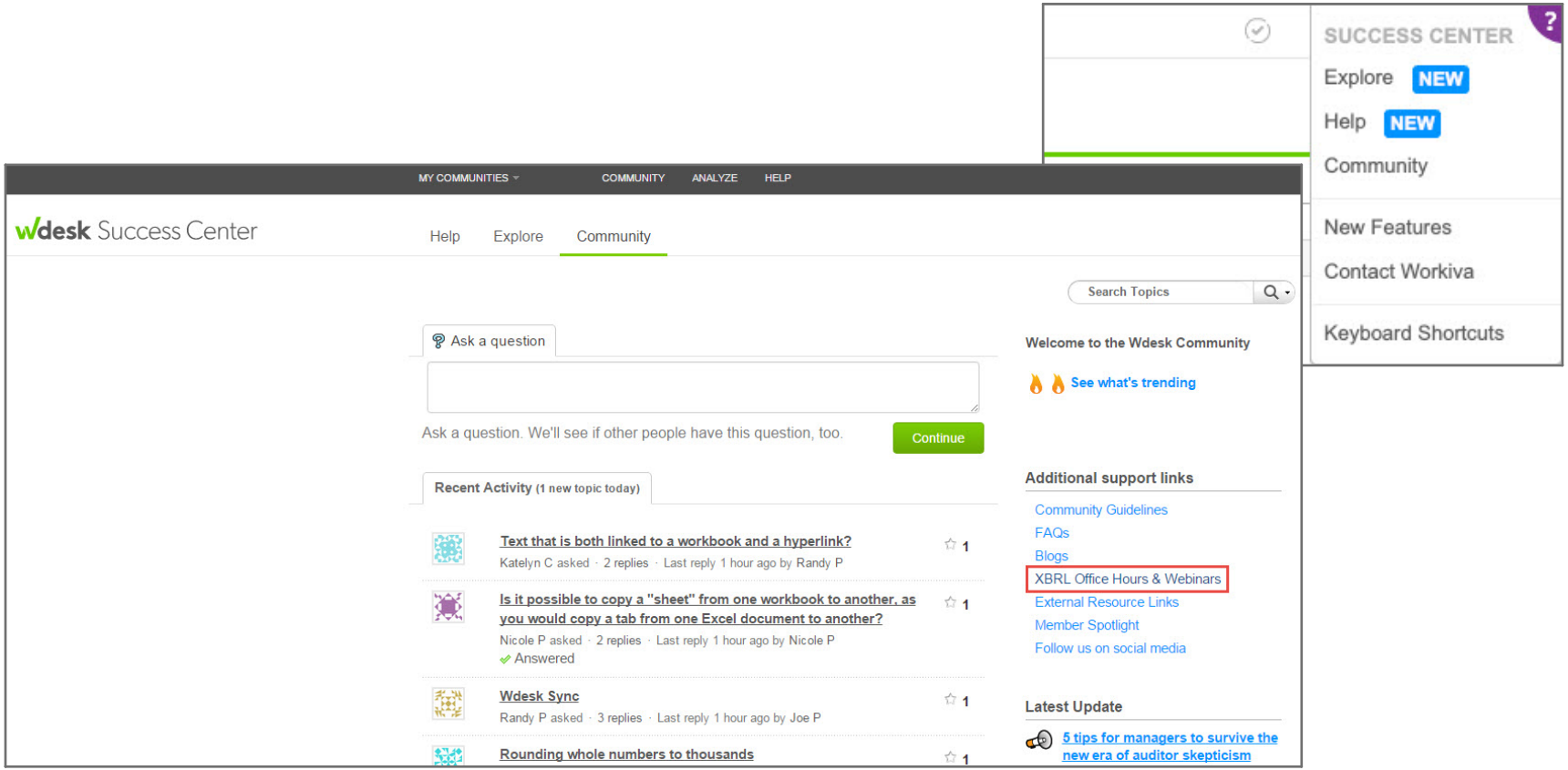
Your Questions



Viewing the Presentation



On Demand


SUCCESS CENTER
Explore NEW
Help NEW
Community
New Features
Contact Workiva
Keyboard Shortcuts
MY COMMUNITIES
COMMUNITY
ANALYZE
HELP
Wdesk Success Center
Help
Explore
Community
Search Topics
Ask a question
Ask a question. We'll see if other people have this question, too.
Continue
Recent Activity (1 new topic today)
Text that is both linked to a workbook and a hyperlink?
Katelyn C asked · 2 replies · Last reply 1 hour ago by Randy P
1
Is it possible to copy a "sheet" from one workbook to another, as you would copy a tab from one Excel document to another?
Nicole P asked · 2 replies · Last reply 1 hour ago by Nicole P
Answered
1
Wdesk Sync
Randy P asked · 3 replies · Last reply 1 hour ago by Joe P
1
Rounding whole numbers to thousands
1
Welcome to the Wdesk Community
See what's trending
Additional support links
Community Guidelines
FAQs
Blogs
XBRL Office Hours & Webinars
External Resource Links
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5 tips for managers to survive the new era of auditor skepticism

Highlights from the 2016 US GAAP Taxonomy

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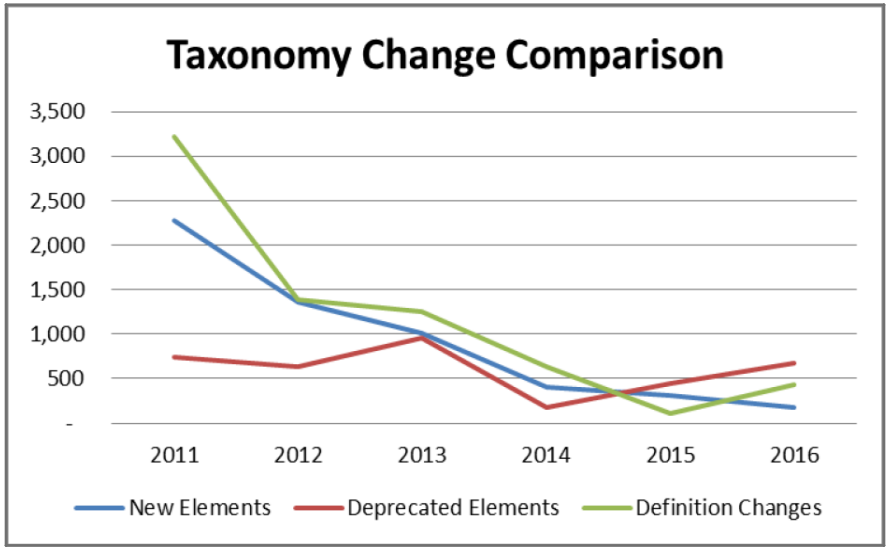
Agenda

- Taxonomy change overview
- Significant areas of change
- Migration refresher and changes

Taxonomy Change Overview



	2015 UGT	2016 UGT
New elements	309	215
Definition changes	103	469
Deprecated elements	441	681

Taxonomy Change，New Elements

	2015 UGT	2016 UGT
New elements	309	215
Accounting standards updates	107	115
Public comments, industry resource group recommendations, and analyses	202	27
Taxonomy simplification	*f*	73

Taxonomy Change，Modified Elements

	2015 UGT	2016 UGT
Definition change	103	469
Accounting standards updates	63	120
Public comments, industry resource group recommendations, and analyses	40	18
Taxonomy simplification	*f*	331
"Other" elements	*f*	226
Label change	64	119
Clarification	7	2
Other	57	117
Reference change	343	143
Redundant S-X reference removed	1,783	934
Balance change	1	*f*

Taxonomy Change , Deprecation

Per release notes	2015 UGT	2016 UGT
Deprecated elements	441	681
Low use elements	290	374
Roll forward elements		69
Redundant dimensions		17
Range elements		66
Other	151	155

Details from Appendix	2016 UGT
Other	155
Migrate to dimensional equivalent - Financial Services:Loans and leases receivables	36
Migrate to dimensional equivalent - Insurance:Future policy benefits assumptions elements	15
Migrate to dimensional equivalent - Other	29
Underlying guidance no longer applicable	44
Other	31

Significant Areas of Change

- Accounting Standards Update changes
- Industry-related changes
- Taxonomy simplification
- Taxonomy Implementation Notes

ASU Changes

ASC	ASU No.	New Elements	Changed Definition
ASC 944: Disclosures about Short-Duration Insurance Contracts	2015-09	57	*f*
ASC 225-20: Simplifying Income Statement Presentation by Eliminating the Concept of Extraordinary Items	2015-01	4	47
ASC 835-30: Simplifying the Presentation of Debt Issuance Costs	2015-03	11	30
ASC 740: Balance Sheet Classification of Deferred Taxes	2015-17	4	18
ASC 810: Amendments to the Consolidation Analysis	2015-02	11	*f*
Technical Corrections and Improvements	2015-10	7	15
ASC 330: Simplifying the Measurement of Inventory	2015-11	1	7
ASC 715: Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Assets	2015-04	4	3
ASC 350-40: Customer's Accounting for Fees Paid in a Cloud Computing Arrangement	2015-05	4	*f*
ASC 835-30: Presentation and Subsequent Measurement of Debt Issuance Costs Associated with Line-of-Credit	2015-15	4	*f*
Other ASUs		8	*f*
Total		115	120

ASU Changes，Short-Duration Insurance Contracts

Homeowners' Insurance
(in thousands)

Incurred Claims and Allocated Claim Adjustment Expenses, Net of Reinsurance

	Accident Year	December 31, 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	As of December 31, 2016: Incurred but Not Reported Liabilities, Net of Reinsurance	Cumulative Number of Reported Claims
		L1	L1	L1	L1	L1	L1	L1	L1	L1	L1	L4	L5
A1:M1, A2:M12	2007	$ 10,000	$ 9,900	$ 9,700	$ 9,800	$ 9,750	$ 9,750	$ 9,600	$ 9,650	$ 9,575	$ 9,550	$5	35
A1:M2, A2:M12	2008		10,950	11,000	10,500	10,750	10,850	10,600	10,250	10,150	10,250	30	34
A1:M3, A2:M12	2009			12,000	11,750	11,500	10,900	10,900	10,850	10,750	10,500	90	34
A1:M4, A2:M12	2010				12,250	12,500	12,550	12,400	12,200	12,150	12,000	300	34
A1:M5, A2:M12	2011					12,300	12,500	12,650	12,750	12,800	12,850	900	36
A1:M6, A2:M12	2012						12,800	12,900	12,750	12,700	12,700	1,100	31
A1:M7, A2:M12	2013							13,000	13,250	13,100	13,150	1,500	31
A1:M8, A2:M12	2014								13,150	13,250	13,300	2,100	29
A1:M9, A2:M12	2015									13,500	13,250	3,100	27
A1:M10, A2:M12	2016										13,750	5,000	29
A2:M12	Total										$121,300		

Cumulative Paid Claims and Allocated Claim Adjustment Expenses, Net of Reinsurance

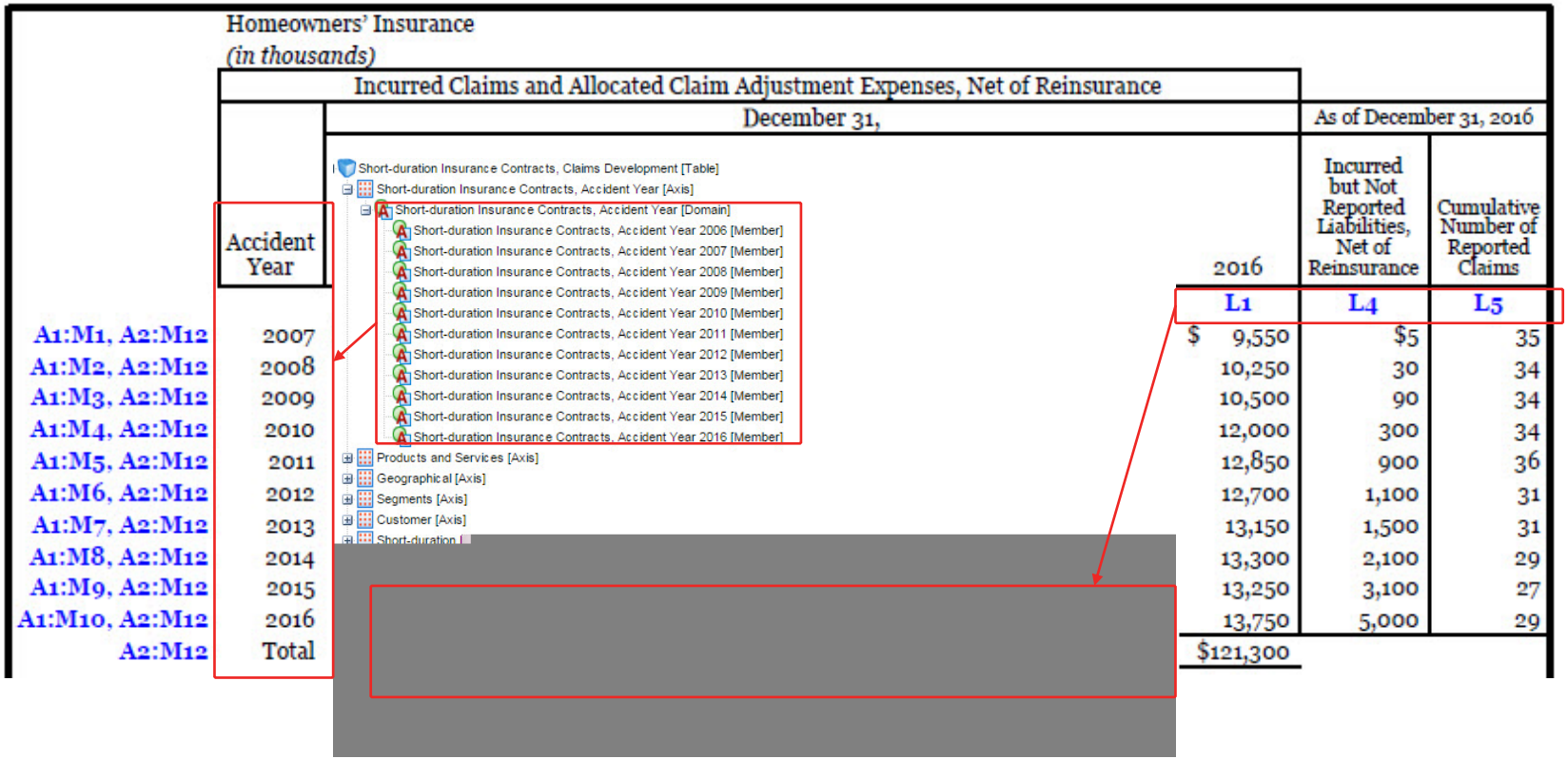
	Accident Year	December 31, 2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
L2, A1:M1, A2:M12	2007	$3,000	$5,000	$5,500	$6,000	$6,800	$7,500	$8,500	$9,000	$9,050	$ 9,075
L2, A1:M2, A2:M12	2008		3,500	5,750	6,500	7,500	7,750	8,250	8,500	9,000	9,500
L2, A1:M3, A2:M12	2009			3,750	6,000	6,500	7,500	7,900	8,250	8,950	9,700
L2, A1:M4, A2:M12	2010				3,750	6,250	7,250	7,750	8,900	9,700	9,950
L2, A1:M5, A2:M12	2011					4,250	5,500	6,750	8,000	8,950	9,250
L2, A1:M6, A2:M12	2012						4,125	5,250	7,000	8,000	9,000
L2, A1:M7, A2:M12	2013							4,500	5,750	7,250	7,750
L2, A1:M8, A2:M12	2014								4,600	6,000	6,950
L2, A1:M9, A2:M12	2015									4,750	6,125
L2, A1:M10, A2:M12	2016										4,850
L2, A2:M12	Total										$ 82,150
L6, A2:M12	All outstanding liabilities prior to 2007, net of reinsurance										1,400
L3, A2:M12	Liabilities for claims and allocated claim adjustment expenses, net of reinsurance										$ 40,550

944000 - Disclosure - Financial Services, Insurance

- Insurance [Abstract]
  - Insurance Disclosure [Text Block]
    - Premiums Receivable Disclosure [Abstract]
    - Reinsurance Disclosures [Abstract]
    - Insurance Ratios [Abstract]
    - Insurance Industry Income (Expense) [Abstract]
    - Deferred Charges, Insurers [Abstract]
    - Intangible Assets Arising from Insurance Contracts Acquired in Business Combination [Abstract]
    - Insurance Loss Reserves [Abstract]
    - Long-Duration Insurance Contracts Disclosure [Text Block]
    - Short-Duration Insurance and Deposit Contracts [Text Block]
      - Deposit Contracts, Description of Asset Contracts
      - Deposit Contracts, Description of Liability Contracts
      - Deposit Assets or Liabilities, Change in Amounts Based on Change in Assumptions Supporting Expected
      - Deposit Contracts, Assets [Abstract]
      - Deposit Contracts, Liabilities [Abstract]
      - Short-Duration Contracts, Description
      - Short-duration Insurance Contracts, Discounted Liabilities [Table]
      - Short-duration Insurance Contracts, Claims Development [Table Text Block]
      - Short-duration Insurance Contracts, Reconciliation of Claims Development to Liability [Table Text Block]
      - Short-duration Insurance Contracts, Schedule of Historical Claims Duration [Table Text Block]
    - Other Insurance Industry Disclosures [Abstract]
    - Demutualization and Closed Block [Abstract]

New taxonomy structure for new disclosures

ASU Changes，Short-Duration Insurance Contracts

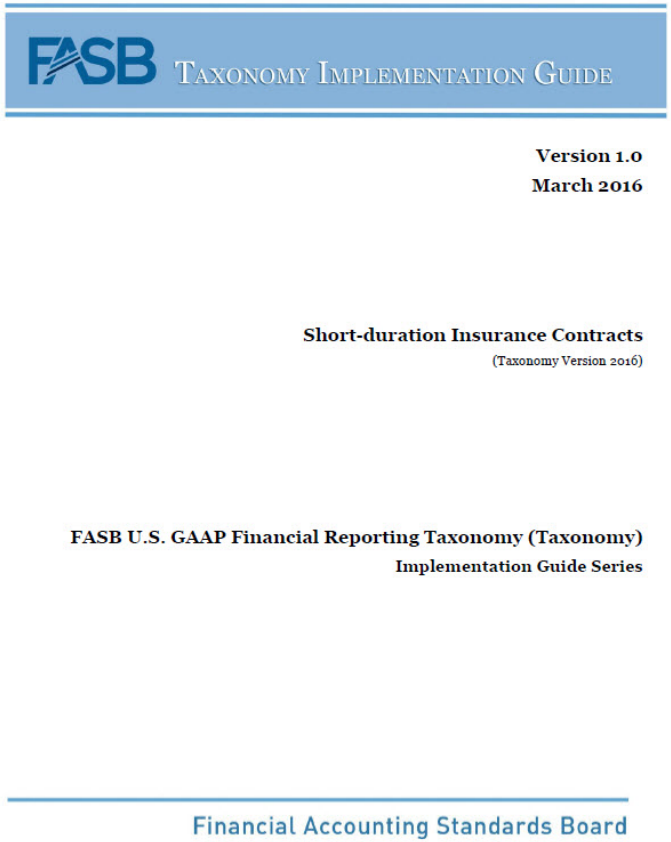


ASU Changes Short-Duration Insurance Contracts

	(in thousands)	December 31, 2016
	Net outstanding liabilities	
L3, A2:M12	Homeowners' insurance	$40,550
L3, A2:M13	Other insurance lines	1,976
L3	Total net outstanding liabilities	42,526
	Reinsurance ceded	
L7, A2:M12	Homeowners' insurance	13,880
L7, A2:M13	Other insurance lines	283
L7	Total reinsurance ceded	14,163
L11, A2:M14	Financial guaranty insurance line	3,315
L8	Unallocated claims adjustment expenses	2,420
L9	Other	10
L10	Total reconciling items	5,745
L11	Gross liability for claims and claim adjustment expenses	$62,434

Use Products and Services Axis for breakdown by insurance products

ASU Changes，Short-Duration Insurance Contracts


FASB TAXONOMY IMPLEMENTATION GUIDE

Version 1.0
March 2016

Short-duration Insurance Contracts
(Taxonomy Version 2016)

FASB U.S. GAAP Financial Reporting Taxonomy (Taxonomy)
Implementation Guide Series

Financial Accounting Standards Board

See Short-Duration Insurance Contracts Implementation Guide for further details

ASU Changes，Extraordinary Items

Element Name	2016 Definition	2015 Definition
IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNoncontrollingInterest	Amount of income (loss) from continuing operations, including income (loss) from equity method investments, before deduction of income tax expense (benefit), and income (loss) attributable to noncontrolling interest. Extraordinary items eliminated from definitions	This element represents the income or loss from continuing operations attributable to the economic entity which may also be defined as revenue less expenses from ongoing operations, after income or loss from equity method investments, but before income taxes, extraordinary items, and noncontrolling interest.
PublicUtilitiesPropertyPlantAndEquipmentAmountOfLossRecoveryOnPlantAbandonment	Amount of loss (recovery of loss) related to a plant abandonment. Requirements for extraordinary items no longer apply	The amount of loss or recovery of loss related to a plant abandonment. If the carrying amount of the abandoned plant exceeds the present value of future cost recoveries through the rate making process, a loss is recognized. Such charges do not meet the requirements of an extraordinary item.
RestructuringSettlementAndImpairmentProvisions	Amount of restructuring charges, remediation cost, and asset impairment loss.	The aggregate amount provided for estimated restructuring charges, remediation costs, and asset impairment loss during an accounting period. Generally, these items are either unusual or infrequent, but not both (in which case they would be extraordinary items).
UnusualOrInfrequentItemAxis	Information by an event or transaction that is unusual in nature or infrequent in occurrence, or both. Unusual or infrequent in nature or both	Information by material events or transactions that are abnormal or significantly different from typical activities or is not reasonably expect to recur in the foreseeable future.
UnusualOrInfrequentItemGainGross	Amount of gain recognized in the income statement for an event or transaction that is unusual in nature or infrequent in occurrence, or both.	Amount of gain recognized in the income statement for an event or transaction, that is unusual in nature or occurs infrequently, but not both.

ASU Changes，Extraordinary Items

Standard Label
Accounting Standards Update 2015-01 [Member]
ASU 2015-01 Transition [Abstract]
Extraordinary Items Adjustment Included in Income from Continuing Operations, Nature
Extraordinary Items Adjustment Included in Income from Operations, Gain (Loss) Amount

New ASU member added

New elements added for adjustments to income of items previously classified as extraordinary

ASU Changes，Debt Issuance Costs

ASU 2015-03 Simplifying the Presentation of Debt Issuance Costs

„The Board received feedback that having different balance sheet presentation requirements for debt issuance costs and debt discount and premium creates unnecessary complexity.

……

To simplify presentation of debt issuance costs, the amendments in this Update require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this Update.†

ASU Changes，Debt Issuance Costs

2015 UGT

- Debt Disclosure [Abstract]
  - Debt Disclosure [Text Block]
    - Short-term Debt [Text Block]
    - Line of Credit Facility [Abstract]
    - Long-term Debt [Text Block]
      - Long-term Debt, Description
      - Long-term Debt, by Current and Noncurrent [Abstract]
      - Long-term Debt, by Type Alternative [Abstract]
      - Debt Instruments [Abstract]
      - Maturities of Long-term Debt [Abstract]
      - Long-term Debt and Capital Lease Obligations, Including Current Maturities [Abstract]
      - Long-term Debt and Capital Lease Obligations, Maturities, Repayments of Principal Re
      - Long-term Debt, Other Disclosures [Abstract]
    - Debt and Capital Lease Obligations
    - Non-Recourse Debt
    - Extinguishment of Debt Disclosures [Abstract]

- Debt Disclosure [Abstract]
  - Debt Disclosure [Text Block]
    - Short-term Debt [Text Block]
    - Line of Credit Facility [Abstract]
    - Long-term Debt [Text Block]
      - Long-term Debt, Description
      - Long-term Debt, by Current and Noncurrent [Abstra
      - Long-term Debt, by Type Alternative [Abstract]
      - Debt Instruments [Abstract]
      - Maturities of Long-term Debt [Abstract]
      - Long-term Debt and Capital Lease Obligations, Including Current Maturities [Abstract]
      - Long-term Debt and Capital Lease Obligations, Maturities, Repayments of Principal Remaind
      - Long-term Debt, Other Disclosures [Abstract]
      - Long-term Debt and Capital Lease Obligations, Net, Alternative [Abstract]
        - Long-term Debt, Unclassified [Abstract]
          - Long-term Debt, Gross
          - Debt Instrument, Unamortized Discount (Premium) and Debt Issuance Costs, Net [Ab
            - Debt Instrument, Unamortized Discount (Premium), Net [Abstract]
              - Debt Instrument, Unamortized Discount [Abstract]
              - Debt Instrument, Unamortized Premium [Abstract]
              - Debt Instrument, Unamortized Discount (Premium), Net, Total
            - Debt Issuance Costs, Net [Abstract]
              - Debt Issuance Costs, Current, Net [Abstract]
              - Debt Issuance Costs, Noncurrent, Net [Abstract]
              - Debt Issuance Costs, Net, Total
          - Debt Instrument, Unamortized Discount (Premium) and Debt Issuance Costs, Net
          - Long-term Debt, Total
        - Capital Lease Obligations
        - Long-term Debt and Capital Lease Obligations, Including Current Maturities, Total
      - Debt Issuance Costs, Net, Alternative [Abstract]
    - Non-Recourse Debt
    - Extinguishment of Debt Disclosures [Abstract]

2016 UGT • new presentation branch showing debt net of issuance cost

ASU Changes , Deferred Income Taxes

ASU 2015-17 Simplifying the Presentation of Deferred Income Taxes

„Current GAAP requires an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. Stakeholders informed the Board that the requirement results in little or no benefit to users of financial statements because the classification does not generally align with the time period in which the recognized deferred tax amounts are expected to be recovered or settled. In addition, there are costs incurred by an entity to separate deferred income tax liabilities and assets into a current and noncurrent amount.

To simplify the presentation of deferred income taxes, the amendments in this Update require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The amendments in this Update apply to all entities that present a classified statement of financial position. The current requirement that deferred tax liabilities and assets of a tax-paying component of an entity be offset and presented as a single amount is not affected by the amendments in this Update.„

ASU Changes , Deferred Income Taxes

Standard Label	Element Name	2016 Definition	2015 Definition
Deferred Tax Assets, Net	DeferredTaxAssetsLiabilitiesNet	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, without jurisdictional netting.	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, before jurisdictional netting.
Deferred Tax Liabilities, Net	DeferredTaxLiabilities	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences without jurisdictional netting.	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences, before jurisdictional netting.
Deferred Income Tax Assets, Net	DeferredIncomeTaxAssetsNet	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, with jurisdictional netting.	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, netted by jurisdiction.
Deferred Income Tax Liabilities, Net	DeferredIncomeTaxLiabilitiesNet	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences with jurisdictional netting.	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences, netted by jurisdiction.
Deferred Tax Assets, Net, Noncurrent	DeferredTaxAssetsLiabilitiesNetNoncurrent	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, with jurisdictional netting and classified as noncurrent.	Amount, after allocation of valuation allowances and deferred tax liability, of deferred tax asset attributable to deductible differences and carryforwards, netted by jurisdiction and classified as noncurrent.
Deferred Tax Liabilities, Net, Noncurrent	DeferredTaxLiabilitiesNoncurrent	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences, with jurisdictional netting and classified as noncurrent.	Amount, after deferred tax asset, of deferred tax liability attributable to taxable differences, netted by jurisdiction and classified as noncurrent.

Net DTA/DTL in notes (w/o jurisdictional netting)

Net DTA/DTL on B/S (with jurisdictional netting)

Old noncurrent classification only

For classified balance sheet, use "Deferred Income Tax Assets, Net"/"Deferred Income Tax Liabilities, Net," not existing "noncurrent" elements. Not automigrated • manual replacement required.

ASU Changes，Deferred Income Taxes

Deferred Tax Assets, Net, Noncurrent

Taxonomy Implementation Note	PublishDate	2015-11
	Source	ASU
	SourceName	Taxes
	Note	If Accounting Standards Update 2015-17 is adopted and applied prospectively, this elemen may be appropriate for prior periods.
	AlternateElementForPeriodOfAndAfterAdoption	DeferredIncomeTaxAssetsNet
	TransitionOption	Prospective

Properties

Property	Value
Name	DeferredTaxAssetsLiabilitiesNetNoncurrent
Namespace	http://fasb.org/us-gaap/2016-01-31
Data Type	xbrli:monetaryItemType
XBRL Type	monetaryItemType
Substitution Group	xbrli:item
Period Type	instant
Abstract	false
Nillable	true
Balance	debit

Deferred Tax Liabilities, Net, Noncurrent

Taxonomy Implementation Note	PublishDate	2015-11
	Source	ASU
	SourceName	Taxes
	Note	If Accounting Standards Update 2015-17 is adopted and applied prospectively, this element may be appropriate for prior periods.
	AlternateElementForPeriodOfAndAfterAdoption	DeferredIncomeTaxLiabilitiesNet
	TransitionOption	Prospective

Properties

Property	Value
Name	DeferredTaxLiabilitiesNoncurrent
Namespace	http://fasb.org/us-gaap/2016-01-31
Data Type	xbrli:monetaryItemType
XBRL Type	monetaryItemType
Substitution Group	xbrli:item
Period Type	instant
Abstract	false
Nillable	true
Balance	credit

ASU Changes，Consolidation Analysis Amendment

New taxonomy structure for new disclosure

Industry Related Changes , Insurance: Assumptions for Future Policy Benefits

2015 UGT

2016 UGT

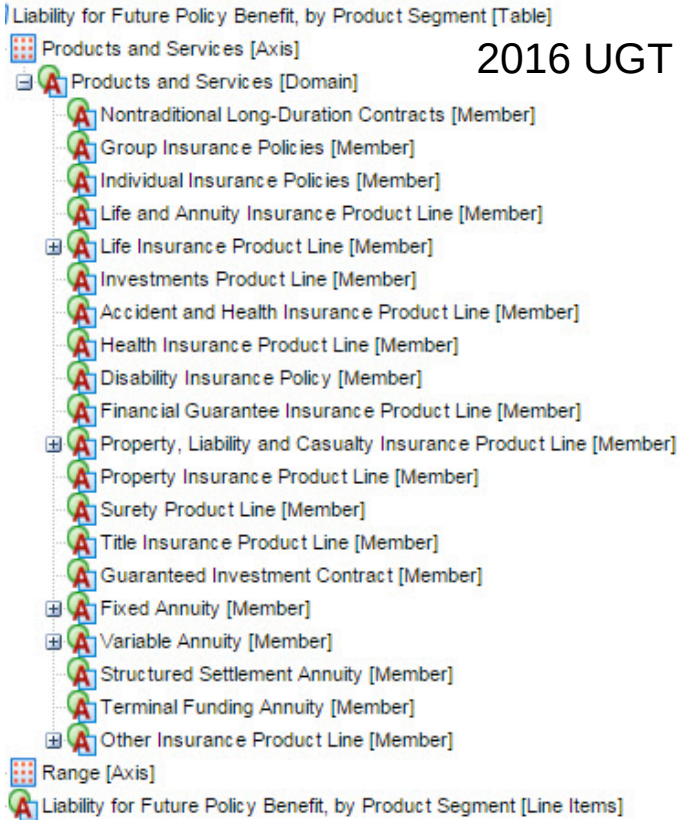
Assumptions elements by product deprecated =>
Replaced with dimensional approach using generic assumptions elements

Industry Related Changes，Insurance: Assumptions for Future Policy Benefits

2015 UGT

Insurance Product Line Axis replaced with Products and Service Axis

2016 UGT



Industry Related Changes , Insurance: Future Policy Benefits

2015 UGT

2016 UGT

Benefit paid remodeled from a debit element from the liability reduction perspective to a credit element from the cash outflow perspective.

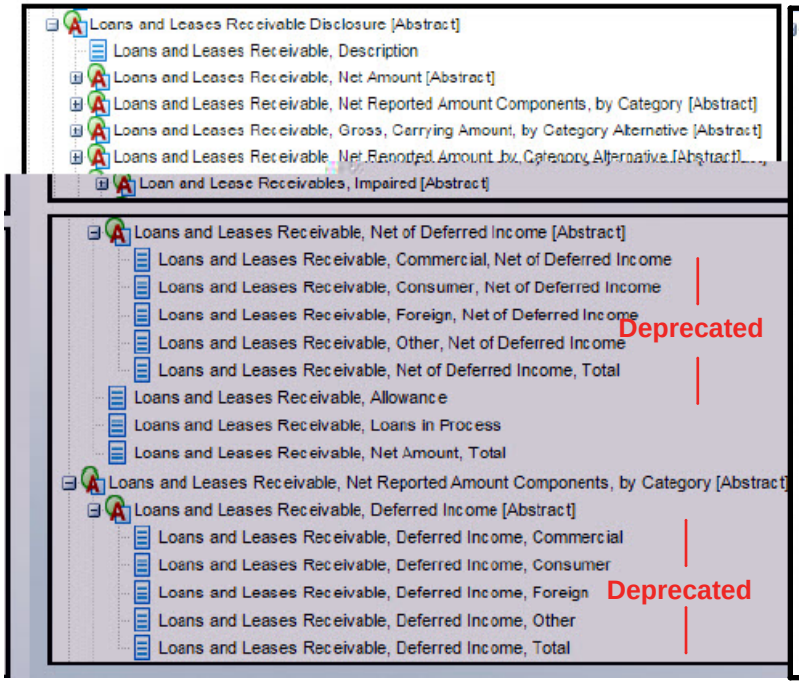
Industry Related Changes，Financial Services: Loans and Leases Receivables

Standard Label	Deprecated Label
Loans and Leases Receivable, Commercial, Net of Deferred Income	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is LoansAndLeasesReceivableNetOfDeferredIncome and CommercialPortfolioSegmentMember.
Loans and Leases Receivable, Consumer, Net of Deferred Income	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is LoansAndLeasesReceivableNetOfDeferredIncome and ConsumerPortfolioSegmentMember.
Loans and Leases Receivable, Deferred Income, Commercial	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is LoansAndLeasesReceivableDeferredIncome and CommercialPortfolioSegmentMember.
Loans and Leases Receivable, Deferred Income, Consumer	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is LoansAndLeasesReceivableDeferredIncome and ConsumerPortfolioSegmentMember.
Loans and Leases Receivable, Deferred Income, Foreign	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is LoansAndLeasesReceivableDeferredIncome and GeographicDistributionForeignMember.

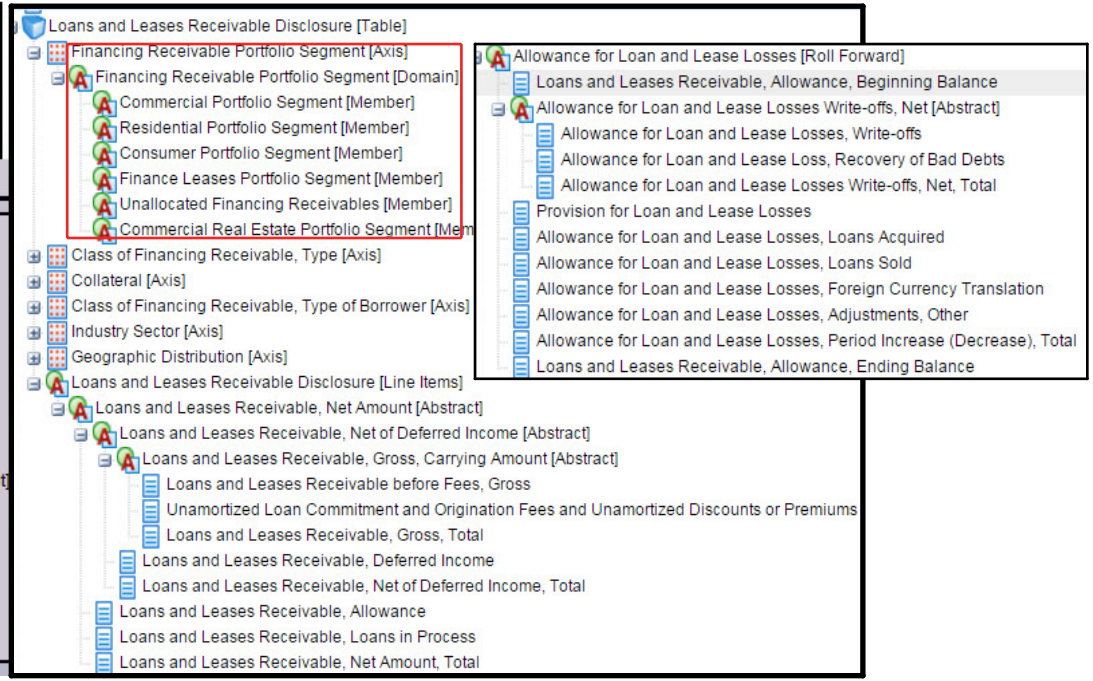
Portfolio segment specific elements remodeled dimensionally

Industry Related Changes，Financial Services: Loans and Leases Receivables

2015 UGT



2016 UGT



Industry Related Changes，Financial Services: Loans and Leases Receivables

Financing Receivable Portfolio Segment Axis

(dollars in thousands)	Commercial	Consumer	Total
For the Year Ended December 31, 2015			
Allowance for Loan and Lease Losses:			
Balance at Beginning of Period	$ 88,700	$ 63,800	$ 152,500
Loans and Leases Charged-Off	(4,300)	(22,200)	(26,600)
Recoveries on Loans and Leases Previously Charged-Off	4,600	10,100	14,700
Provision for Credit Losses	(8,900)	10,000	1,100
Balance at End of Period	80,000	61,800	141,800

Roll forward line items

Previously dimensionalized

Now dimensionalized

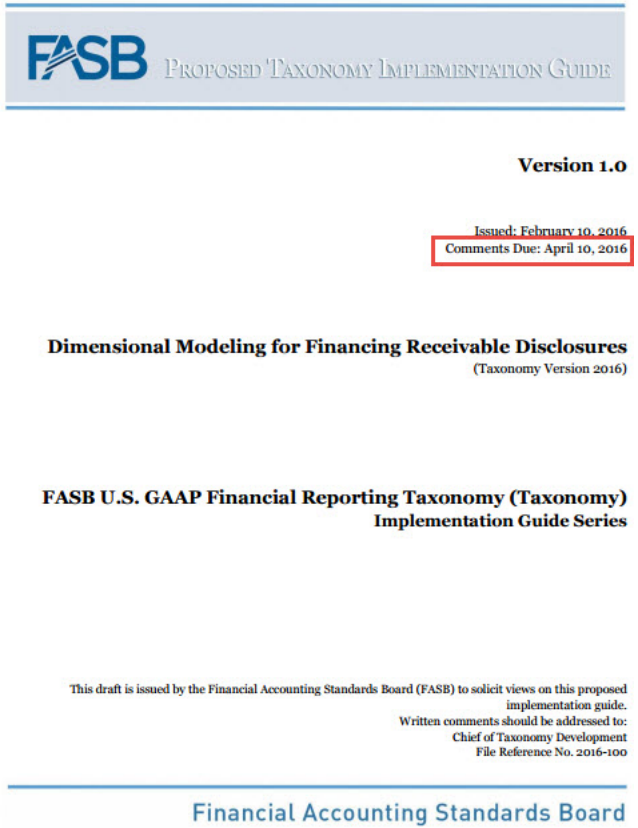
Loan Balances by Portfolio Segment

$ million

As of December 31, 20X1

		A1:ExM1 Consumer, excluding credit card	A1:M2 Credit card	A1:M3 Wholesale	Total
Loans	L1	$ 285,371	$ 118,498	$ 288,383	$ 692,252

Industry Related Changes , Financial Services: Financing Receivables



FASB PROPOSED TAXONOMY IMPLEMENTATION GUIDE

Version 1.0

Issued: February 10, 2016
Comments Due: April 10, 2016

Dimensional Modeling for Financing Receivable Disclosures
(Taxonomy Version 2016)

FASB U.S. GAAP Financial Reporting Taxonomy (Taxonomy)
Implementation Guide Series

This draft is issued by the Financial Accounting Standards Board (FASB) to solicit views on this proposed implementation guide.
Written comments should be addressed to:
Chief of Taxonomy Development
File Reference No. 2016-100

Financial Accounting Standards Board

See Financing Receivables Proposed Implementation Guide for more information on other related dimensions added back in 2015.

Comment period on proposed guide ends April 10, 2016.

Taxonomy Simplification

Simplification group	New elements	Changed definition	Deprecated elements
Simplification - Low usage			374
Simplification - Roll forward	58	103	69
Simplification - Range	15		66
Simplification - "Other"		228	
Simplification - Redundant dimensions			17
Total	73	331	526

Taxonomy Simplification , Range

Standard Label	Element Name	Deprecated Label
Debt Instrument, Interest Rate, Effective Percentage Rate Range, Maximum	DebtInstrumentInterestRateEffectivePercentageRateRangeMaximum	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DebtInstrumentInterestRateEffectivePercentage, RangeAxis and MaximumMember.
Debt Instrument, Interest Rate, Effective Percentage Rate Range, Minimum	DebtInstrumentInterestRateEffectivePercentageRateRangeMinimum	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DebtInstrumentInterestRateEffectivePercentage, RangeAxis and MinimumMember.
Debt Instrument, Interest Rate, Stated Percentage Rate Range, Maximum	DebtInstrumentInterestRateStatedPercentageRateRangeMaximum	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DebtInstrumentInterestRateStatedPercentage, RangeAxis and MaximumMember.
Debt Instrument, Interest Rate, Stated Percentage Rate Range, Minimum	DebtInstrumentInterestRateStatedPercentageRateRangeMinimum	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DebtInstrumentInterestRateStatedPercentage, RangeAxis and MinimumMember.
Derivative, Higher Remaining Maturity Range	DerivativeHigherRemainingMaturityRange1	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DerivativeRemainingMaturity1, RangeAxis and MaximumMember.
Derivative, Higher Variable Interest Rate Range	DerivativeHigherVariableInterestRateRange	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DerivativeVariableInterestRate, RangeAxis and MaximumMember.
Derivative, Lower Variable Interest Rate Range	DerivativeLowerVariableInterestRateRange	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is DerivativeVariableInterestRate, RangeAxis and MinimumMember.
Environmental Exit Costs, Reasonably Possible Additional Losses, High Estimate	EnvironmentalExitCostsReasonablyPossibleAdditionalLossesHighEstimate	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is EnvironmentalExitCostsReasonablyPossibleAdditionalLoss, RangeAxis and MaximumMember.
Environmental Exit Costs, Reasonably Possible Additional Losses, Low Estimate	EnvironmentalExitCostsReasonablyPossibleAdditionalLossesLowEstimate	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is EnvironmentalExitCostsReasonablyPossibleAdditionalLoss, RangeAxis and MinimumMember.
Short-Duration Contracts, Discounted Liabilities, Discount Rate, High End of Range	ShortDurationContractsDiscountedLiabilitiesDiscountRateHighEndOfRange	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is ShortDurationContractsDiscountedLiabilitiesDiscountRate, RangeAxis and MaximumMember.
Short-Duration Contracts, Discounted Liabilities, Discount Rate, Low End of Range	ShortDurationContractsDiscountedLiabilitiesDiscountRateLowEndOfRange	Element was deprecated because the financial reporting concept can be conveyed dimensionally. Possible replacement is ShortDurationContractsDiscountedLiabilitiesDiscountRate, RangeAxis and MinimumMember.

66 High/Low, Min/Max elements replaced with RangeAxis with Min/Max members

Taxonomy Simplification , "Other" Elements

Standard Label	2016 Definition	2015 Definition
Other Accrued Liabilities	Amount of expenses incurred but not yet paid classified as other.	Carrying value as of the balance sheet date of obligations incurred through that date and payable arising from transactions not otherwise specified in the taxonomy.
Other Adjustments to Income, Discontinued Operations	Amount of noncash income (expense), classified as other, from discontinued operations.	Amount of other noncash income (expense) from discontinued operations that are not separately disclosed.
Other Assets	Amount of assets classified as other.	The aggregate carrying amounts, as of the balance sheet date, of assets not separately disclosed in the balance sheet.
Other Expenses	Amount of expense classified as other.	This element represents a sum total of expenses not separately reflected on the income statement for the period.
Other Hotel Operating Revenue	Amount of revenue, generated from managing and operating hotels, classified as other.	Other revenue generated from managing and operating hotels, not otherwise defined in the taxonomy.
Other Intangible Assets, Net	Amount after accumulated amortization of finite-lived and indefinite-lived intangible assets classified as other.	The net carrying amount as of the balance sheet date of other indefinite-lived and finite-lived intangible assets that are not separately presented on the statement of financial position.
Other Interest and Dividend Income	Amount, after discount, accretion and premium amortization, of interest income and dividend income classified as other.	Includes all other interest income, net of discount accretion and premium amortization, and dividend income. It may include dividend income from equity securities that do not have readily determinable fair values that are reportable in Other Assets, and interest income on interest-only strips receivable (not in the form of a security) that are included in Other Assets.

"Other" elements for line items specifically labeled as "other" only.
228 definitions updated to "classified as other" to eliminate inconsistent wording for clarification.

Taxonomy Simplification , Roll Forward

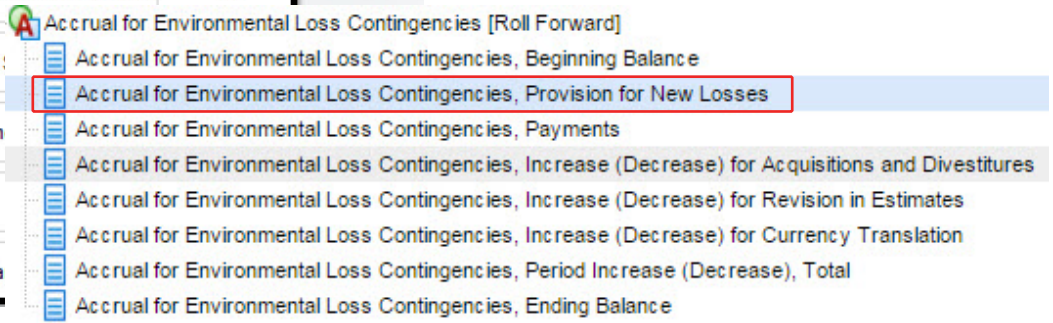
- Roll forward taxonomy groups updated to eliminate "both sides" of the entries whenever possible
  - Primarily changes to income statement / OCI elements
- Updates not done to areas where the underlying accounting guidance was written from the balance sheet perspective
- Resulted in 69 deprecations

Taxonomy Simplification , Roll Forward

Accrual for Environmental Loss Contingencies Roll Forward

Element	Balance Type	Perspective	Calculation Weight
Accrual for Environmental Loss Contingencies, **Beginning Balance**	credit	Balance Sheet	
Accrual for Environmental Loss Contingencies, **Charges to Expense for New Losses**	debit	Income Stmt-expense	+1
Accrual for Environmental Loss Contingencies, **Payments**	credit	Cash Flow-outflow	-1
Accrual for Environmental Loss Contingencies, **Increase (Decrease) for Acquisitions and Divestitures**	credit	Balance Sheet-increase	+1
Accrual for Environmental Loss Contingencies, **Revision in Estimates**	debit	Income	
Accrual for Environmental Loss Contingencies, **Foreign Currency Translation Gain (Loss)**	credit	Incom	
Accrual for Environmental Loss Contingencies, **Period Increase (Decrease), Total**	n/a		
Accrual for Environmental Loss Contingencies, **Ending Balance**	credit	Bala	

Was a "credit" element for increase to liability in 2015 UGT, Updated to a new "debit" element for expense in 2016.

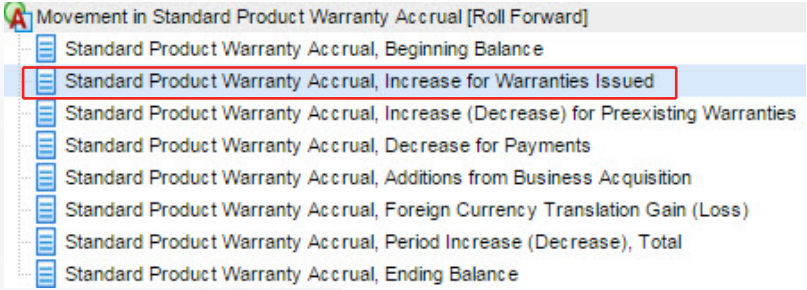


Taxonomy Simplification , Roll Forward

Product Warranty Liability Roll Forward

Element	Balance Type	Perspective	Calculation Weight
Standard Product Warranty Accrual, **Beginning Balance**	credit	Balance Sheet	
Standard Product Warranty Accrual, **Increase for Warranties Issued**	credit	Balance Sheet	+1
Standard Product Warranty Accrual, **Increase (Decrease) for Preexisting Warranties**	credit	Balance Sheet - increase	+1
Standard Product Warranty Accrual, **Decrease for Payments**	debit	Balance Sheet	-1
Standard Product Warranty Accrual, **Additions from Business Acquisition**	debit	Balance Sheet	+1
Standard Product Warranty Accrual, **Foreign Currency Translation Gain (Loss)**	credit	Income Stmt-gain	-1
Standard Product Warranty Accrual, **Period Increase (Decrease), Total**	n/a	n/a	
Standard Product Warranty Accrual, **Ending Balance**	credit	Balance Sheet	

No change to the "credit" element in 2016 UGT because the codification was from the accruals perspective



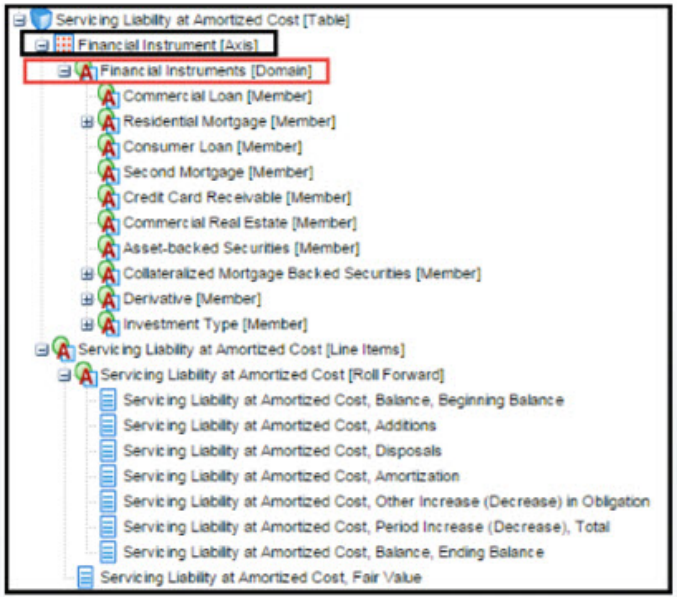
460-10-50-8:

c. A tabular reconciliation of the changes in the guarantor's aggregate product warranty liability for the reporting period. That reconciliation shall include all of the following amounts:

1. The beginning balance of the aggregate product warranty liability
2. The aggregate reductions in that liability for payments made (in cash or in kind) under the warranty
3. The aggregate changes in the liability for accruals related to product warranties issued during the reporting period
4. The aggregate changes in the liability for accruals related to preexisting warranties (including adjustments related to changes in estimates)
5. The ending balance of the aggregate product warranty liability.

Taxonomy Simplification , Redundant Dimensions

Dimension Overlap



Taxonomy Simplification , Redundant Dimensions

Standard Label	Deprecated Label
Assets and Associated Liabilities Accounted for as Secured Borrowings by Type [Axis]	Element deprecated due to redundancy. Possible replacement is FinancialInstrumentAxis.
Derivative, by Nature [Axis]	Element deprecated due to redundancy. Possible replacement is DerivativeInstrumentRiskAxis.
Eligible Item or Group for Fair Value Option [Axis]	Element deprecated due to redundancy. Possible replacement is FinancialInstrumentAxis.
Information by Financial Statement Line Item [Axis]	Element was deprecated because it represents multiple distinct concepts. Possible replacements are BalanceSheetLocationAxis, IncomeStatementLocationAxis or OtherComprehensiveIncomeLocationAxis.
Insurance Product Line [Axis]	Element deprecated due to redundancy. Possible replacement is ProductOrServiceAxis.
Resale Agreement Counterparty [Axis]	Element deprecated due to redundancy. Possible replacement is CounterpartyNameAxis.
Schedule of Fair Value of Separate Accounts by Major Category of Investment [Axis]	Element deprecated due to redundancy. Possible replacement is InvestmentTypeAxis.
Sensitivity Analysis of Fair Value, Transferor's Interests in Transferred Financial Assets, Impact of Adverse Change in Assumption, by Type [Axis]	Element deprecated due to redundancy. Possible replacement is FinancialInstrumentAxis.
Servicing Liabilities at Fair Value by Class [Axis]	Element deprecated due to redundancy. Possible replacement is FinancialInstrumentAxis.
Summary of Investments, Other than Investments in Related Parties, by Type [Axis]	Element deprecated due to redundancy. Possible replacement is InvestmentTypeAxis.

Standard Label	Deprecated Label
Derivative, Name [Domain]	Element deprecated due to redundancy. Possible replacement is DerivativeContractTypeDomain.
Fair Value, Option, Eligible Item or Group [Domain]	Element deprecated due to redundancy. Possible replacement is TransfersAndServicingOfFinancialInstrumentsTypesOfFinancialInstrumentsDomain.
Financial Statement Line Items with Differences in Reported Amount and Reporting Currency Denominated Amounts [Domain]	Element was deprecated because it represents multiple distinct concepts. Possible replacements are BalanceSheetLocationDomain, IncomeStatementLocationDomain or OtherComprehensiveIncomeLocationDomain.
Insurance Product Line [Domain]	Element deprecated due to redundancy. Possible replacement is ProductsAndServicesDomain.
Resale Agreement Counterparty, Name [Domain]	Element deprecated due to redundancy. Possible replacement is RepurchaseAgreementCounterpartyNameDomain.
Schedule of Fair Value of Separate Accounts by Major Category of Investment, Category	Element deprecated due to redundancy. Possible replacement is InvestmentTypeCategorizationMember.
Summary of Investments, by Type [Domain]	Element deprecated due to redundancy. Possible replacement is InvestmentTypeCategorizationMember.

10 axes deprecated and migrated to other existing axes. 7 domains also deprecated as a result.

Taxonomy Implementation Notes

	2015 UGT	2016 UGT
Taxonomy Implementation Notes	n/a	303
Roll forward elements	n/a	261
ASU 2015-01, 04, 17	n/a	42

Taxonomy Implementation Notes

Taxonomy Implementation Note

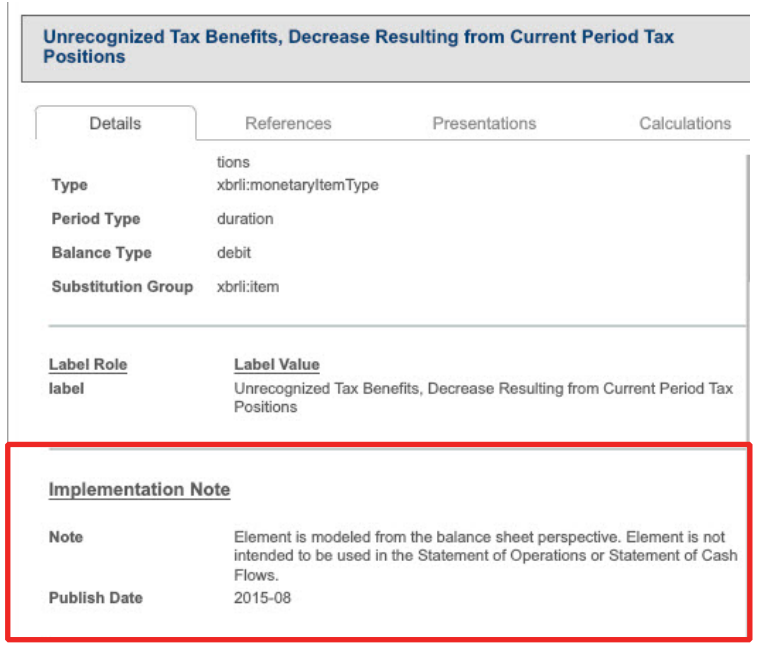
The Taxonomy Implementation Note (TIN) was added as part of the 2016 Taxonomy, is located under References in the Taxonomy, and may contain the following parts:

- Publish Date: Identifies the year and month the note was included in the Taxonomy
- Source: Identifies whether an implementation note is based on an ASU or TIG
- Source Name: Identifies to which ASU or TIG an element is related
- Source Version: Identifies the version of TIG
- Positive XBRL Value/Negative XBRL Value: Provides information for intended value of two-way elements
- Note: Provides information concerning appropriate use of the element
- URI: Provides a direct hyperlink to TIG (in development) **Future**
- Alternate Element: Provides a possible replacement element
- Alternate Element for Periods of and after Adoption: Provides a replacement element to use for periods of and after adoption of new guidance until transition period is over
- Alternate Element for Periods Prior to Adoption: Provides a replacement element to use for periods prior to adoption of new guidance until the transition period is over
- Transition Option: Identifies the specific transition option that an implementation note relates to (prospective or retrospective).

Clarifications on common issues and changes

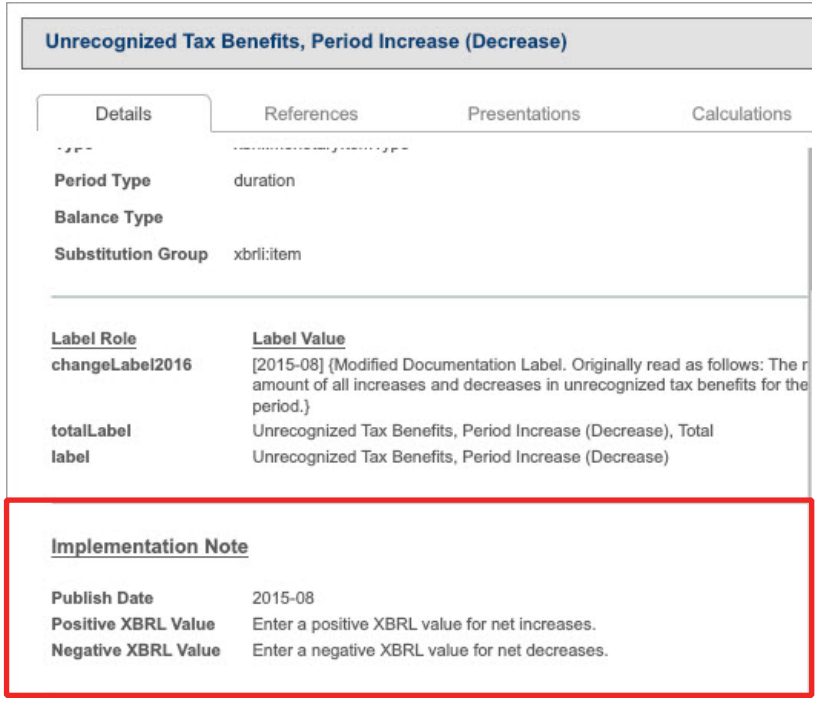
Taxonomy Implementation Notes , Roll Forward Exceptions

Standard Label
Unrecognized Tax Benefits, Decrease Resulting from Current Period Tax Positions
Unrecognized Tax Benefits, Decrease Resulting from Foreign Currency Translation
Unrecognized Tax Benefits, Decrease Resulting from Prior Period Tax Positions
Unrecognized Tax Benefits, Increase Resulting from Current Period Tax Positions
Unrecognized Tax Benefits, Increase Resulting from Foreign Currency Translation
Unrecognized Tax Benefits, Increase Resulting from Prior Period Tax Positions
Unrecognized Tax Benefits, Reduction Resulting from Lapse of Applicable Statute of Limitations
Unrecognized Tax Benefits, Period Increase (Decrease)



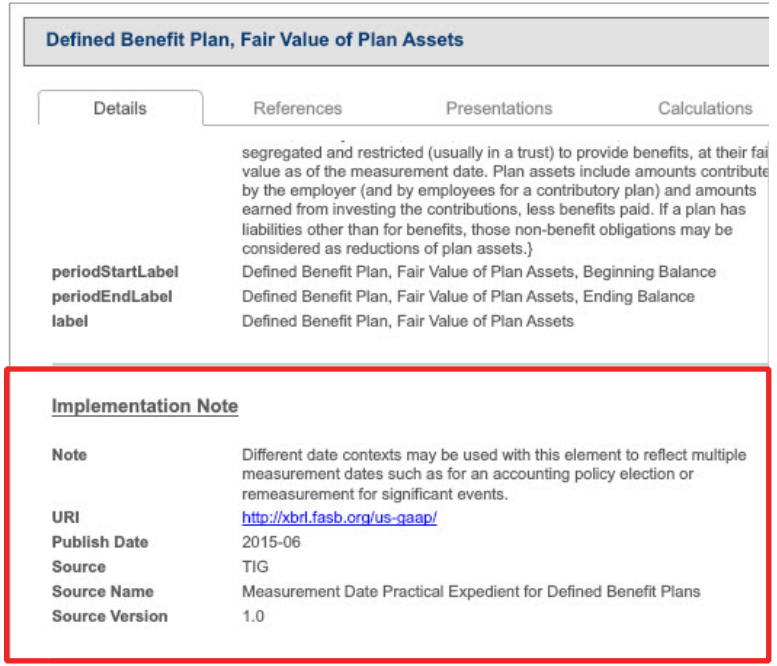
Taxonomy Implementation Notes , Positive (Negative) Value

Standard Label
Unrecognized Tax Benefits, Decrease Resulting from Current Period Tax Positions
Unrecognized Tax Benefits, Decrease Resulting from Foreign Currency Translation
Unrecognized Tax Benefits, Decrease Resulting from Prior Period Tax Positions
Unrecognized Tax Benefits, Increase Resulting from Current Period Tax Positions
Unrecognized Tax Benefits, Increase Resulting from Foreign Currency Translation
Unrecognized Tax Benefits, Increase Resulting from Prior Period Tax Positions
Unrecognized Tax Benefits, Reduction Resulting from Lapse of Applicable Statute of Limitations
Unrecognized Tax Benefits, Period Increase (Decrease)



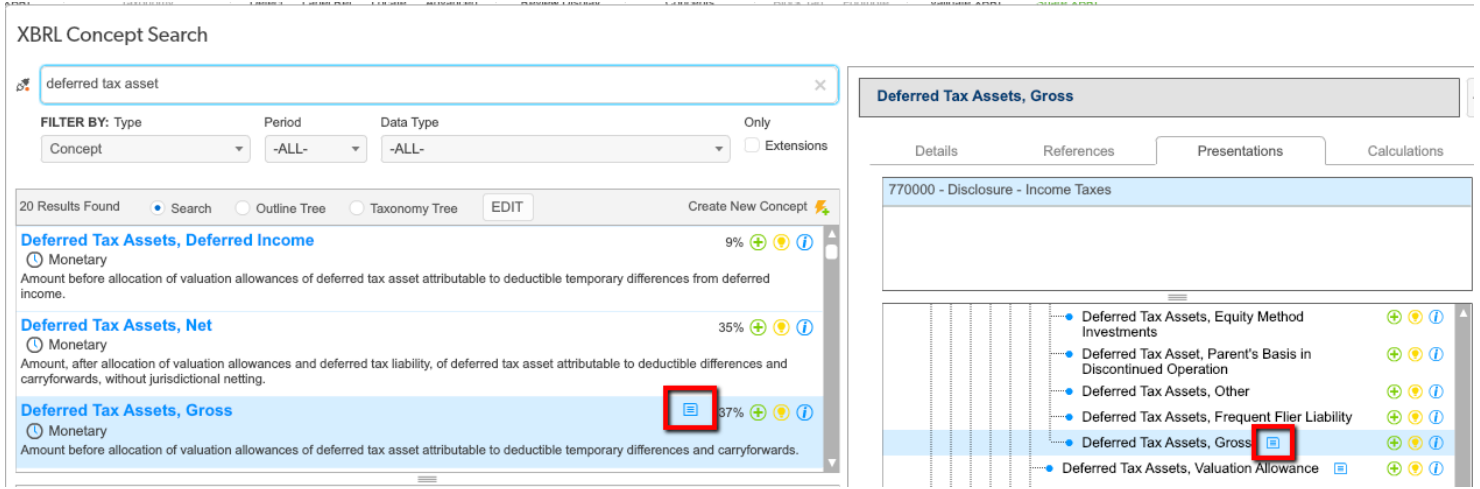
Taxonomy Implementation Notes , Other Clarifications

Standard Label
Defined Benefit Plan, Contributions by Employer
Defined Benefit Plan, Fair Value of Plan Assets
Defined Benefit Plan, Settlements, Plan Assets



Migration Refresher and Changes

- No change to migration steps
- Elements with Taxonomy Implementation Notes (TIN) included in Migration Log as action items to review
- New visual indicator on elements with TIN



Demo

wdesk

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Upcoming 2016 dates and locations

Location	**Level I** (basic/intermediate)	**Level II** (intermediate/advanced)
Atlanta	May 17	May 18
Portland	May 17	May 18
New York City	May 24	May 25
Arlington	June 1	June 2
Dallas	June 1	June 2

Questions

Thank you!