

DFIN Delivers Digital Solutions for Updated SEC XBRL Reporting Requirements in 2019

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CHICAGO--(BUSINESS WIRE)-- In preparation for the U.S. Securities and Exchange Commission's new Inline XBRL (iXBRL) reporting requirements taking effect this year, [Donnelley Financial Solutions](#) (NYSE: DFIN), a leading global risk and compliance company, is helping clients prepare with best-in-class financial disclosure technology that reduces review times by an average of 40 percent and leads the industry in accuracy.

"As we plan for the 2019 iXBRL mandate, which marks a significant step forward in improving data accuracy and establishing a clear roadmap to a data-rich future, we are delivering a three-pronged approach to clients: technology solutions, regulatory expertise that comes from being the largest filer with the SEC and always-on service to ensure we're providing confidence in the moments that matter," said Craig Clay, president, Global Capital Markets, DFIN.

In June, the SEC announced that all filers that use U.S. GAAP and IFRS will be required to comply with new iXBRL reporting requirements, over a three-year period, beginning with large accelerated filers with fiscal periods ending on June 15, 2019. Funds that are currently required to submit risk/return summary information in XBRL will be required, on a phased basis, to transition to iXBRL – beginning with large funds groups in 2020. Within the updated requirements, the SEC will require the use of iXBRL– embedding XBRL data directly into a filing to ensure it's both human-and machine-readable – to reduce filing costs and increase effectiveness, as well as improve accuracy of financial disclosure data.

"The new mandate is another step forward in the SEC's focus to modernize financial reporting. As these regulations evolve, we're in lock step to ensure clients have the latest solutions to meet their needs. We strive to prioritize technology at every turn – whether it's simplifying the reporting process, producing compliant iXBRL documents more efficiently, or ensuring the highest levels of data security," said Cynthia Clarke, chief technology officer at DFIN.

DFIN's technology solutions, such as ActiveDisclosure, provide collaborative, cloud-based platforms to facilitate streamlined review processes, including automated disclosure comparisons, SEC validation reporting, collaboration, commenting and approvals. DFIN, a member of the [XBRL US Center for Data Quality](#) (XBRL US), a national nonprofit consortium focused on improving the quality of standardized business reporting.

"DFIN successfully led the first XBRL filing to the SEC back in 2006, and today, we continue to lead the market, with the most accurate filing record in the industry," concluded Clay.

For additional information on XBRL solutions, check out DFIN's [ActiveDisclosure](#) or download a free guide to [iXBRL here](#).

About Donnelley Financial Solutions (DFIN)

DFIN is a leading global risk and compliance solutions company. We provide domain expertise, enterprise software and data analytics for every stage of our clients' business and investment lifecycles. Markets fluctuate, regulations evolve, technology advances, and through it all, DFIN delivers confidence with the right solutions in moments that matter. Learn about DFIN's end-to-end risk and compliance solutions online at [DFINsolutions.com](#) or you can also follow us on Twitter [@DFINSolutions](#) or on [LinkedIn](#).

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements contained in Donnelley Financial Solutions' (DFIN) filings with the SEC. Donnelley Financial Solutions (DFIN) disclaims any obligation to update or revise any forward-looking statements.

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