The Willard Office Building
1455 Pennsylvania Avenue, NW
10th Floor
Washington, DC 20004
Phone: (202) 448-1985
Fax: (866) 516-6923

November 15, 2018

Via Electronic Mail

Chyhe Becker, Acting Director, Division of Economic and Risk Analysis
Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

Dear Ms. Becker:

The XBRL US Data Quality Committee (DQC) operates as a committee under XBRL US, which is a nonprofit, member organization with a mission to improve the efficiency and quality of reporting in the US by promoting the adoption of business reporting standards. The charter of the DQC is to develop freely available guidance and validation rules to eliminate inconsistencies and errors in eXtensible Business Reporting Language (XBRL) data to enable automated analysis of the data. Members of the DQC represent XBRL service providers, data aggregators, analysts, preparers, the accounting profession, and academia.

The DQC creates freely available validation rules and guidance to help filers detect inconsistencies and errors in their XBRL filings prior to submitting them to the Securities and Exchange Commission (SEC) and thus improving XBRL quality and utility. Over the past three years, the DQC has published seven sets of rules that detect noncompliance with SEC rules and guidance issued by the Financial Accounting Standards Board (FASB) within XBRL filings. The DQC employs a rigorous process to develop its rules through a collaborative approach among stakeholders that entails a public exposure and post implementation reviews in order to eliminate any false positive results. This is important because when validation rules result in false positive results preparers spend unnecessary work and extra time on nonissues.

The DQC welcomes any SEC communications to filers to improve awareness of the availability of DQC guidance and rules. We have seen a decrease in errors in XBRL filings as filers proactively run rules and correct errors prior to submitting to the SEC. However, some errors persist in the filings and continue to recur on a quarterly basis. In a recent letter to the SEC, the DQC recommended that the SEC improve data quality and consider adding the DQC rules to the SEC filing engine, so that the rules are run on the XBRL data as part of the SEC filing process. We were pleased to see that on October 1, 2018, the SEC published a new EDGAR Release 18.3 which introduced error messages to flag a sampling of errors identified on submitted XBRL filings.

While the DQC is very supportive of the SEC's effort to emphasize data quality in the XBRL filings by incorporating the error messages that notify filers of potential tagging errors, we are concerned that these error messages are flagging situations where the filer has tagged the information appropriately. We provide examples below of situations we believe EDGAR provides inappropriate false positive warnings:

When certain US-GAAP and IFRS numeric reporting items are tagged incorrectly as negative

EDGAR flags warnings for negative input errors for three US GAAP and five IFRS concepts. However, there are some exceptions when it is appropriate for these concepts to be input as negative (i.e., when certain dimensions are used with the elements). The DQC conducted an analysis of the results of running EDGAR's nonnegative rules as compared to the results of the DQC nonnegative rules for the applicable concepts. The results from running EDGAR's rules showed that 13% of the errors were false as compared to the DQC's errors. This was because the DQC rules include a list of exceptions, some of which are not included in EDGAR's rules. This analysis is included as an appendix (excel file attached, *Appendix – SEC Non Negs.xlsx*) to this letter.

If a filing uses deprecated tags in a submission

EDGAR flags false positive warnings when valid elements are used from the 2017 US GAAP taxonomy and the elements were subsequently deprecated in the 2018 taxonomy. This is because the EDGAR's rules are not run for specific taxonomies. When running DQC rules, the rules detect which taxonomy the filer is using and will run rules specific to that taxonomy.

If a filing contains custom Axis tags for purposes already served by certain existing standard taxonomy axes

EDGAR flags warnings for using inappropriate extension axes. However, if the filer has used the 2017 US GAAP taxonomy and the axis (for which the filer created a custom axis) is introduced in the 2018 SEC Reporting Taxonomy, they are directed to use the SRT taxonomy that was published in 2018.

While these warnings will not cause the filings to be suspended from the EDGAR system, diligent filers will want to address these issues prior to filing. When the warnings relate to false positive results, it causes preparers to spend unnecessary time on nonissues during an already time constrained period as they are working to submit their filings. We recommend that the SEC address these issues in the EDGAR system in a timely fashion in order to reduce stress in the market.

On behalf of the DQC, thank you for the opportunity to provide feedback. If you have any questions regarding the comments provided in this letter, please contact Lou Rohman at Lou.Rohman@merrillcorp.com.

Sincerely,

Lou Rohman
Chair, XBRL US Data Quality Committee

Campbell Pryde
CEO, XBRL US

XBRL.US is the national consortium for the business reporting standard.

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