IDT deliverables description

As part of the Prudential Authority (PA)'s transformation program, it embarked on a journey to deliver an Industry Data Taxonomy (IDT) which should ensure that the terms and definitions used for reporting purposes are consistently understood and applied by all its supervised Institutions. IDT is being prepared according to the Data Point Modelling Approach (DPM) which is a data centric method (defined by ISO 5116) for organizing business terms and concepts in a hierarchical order. It is used to present data in various reporting scenarios which derive from the underlying legal requirements in a business-friendly and non-technical manner.

While working on the first version of the IDT, the following key deliverables were prepared:

Dictionary

Glossary where business terms (arranged into hierarchies) are listed within meaningful semantical domains together with their definitions and unique technical codes. These terms are often put into perspective of certain dimensions to provide various semantical contexts.

In the Dictionary file terms are organized into following sections:

1. Domains

    Domain is a set of concepts or values sharing semantic nature. Each element listed in Domain tab has:

    - unique domain name (Column A – Label) indicating the business context of the terms collected in it
    - 3-letter abbreviation (Column B – Code)
    - owner who is responsible for maintaining of the given element (Column E – Owner)

    Each domain has its individual tab (e.g. sarb_EVT, sarb_REG etc.) where terms (Column A) are arranged in taxonomical order (Column K - Hierarchies) and assigned with a unique code (Column C – Code) necessary to build a data model.

2. Dimensions

    Dimension is a context of application of a domain member or value. Each element listed in Dimensions tab has:

    - unique Dimension name (Column A – Label) indicating the specific context of its application
    - 4-letter abbreviation (Column B – Code) as well as code of domain to which it is assigned (Column F – Domain Code)
    - owner who is responsible for maintaining of the given element (Column D – Owner)

3.   Metrics

Metric is a technical container that must be applied to all Data Points and provides information on a data type. Each element listed in Metrics tab has:

- unique metric name (Column A – Label) indicating specific data tape
- 2-letter abbreviation (Column B – Code)
- owner who is responsible for maintaining of the given element (Column D – Owner)

References

The list of all domain members for which definitions were provided in legal acts, technical instructions and other documentation identified during the process of building Industry Data Taxonomy. List of refences is available in ref tab in the Industry Data Taxonomy_References file. Each dictionary member for which definition was provided can be identified with:

- code assigned to the Dictionary member (Column C – Element name)
- name of the Dictionary member (Column D – Element label)
- definition provided for specific member (Column H – ref:NOTE)

Explanation of all columns reflected in the file is available in the Description tab.

Annotated Templates

Graphical representation of information requirements identified for specific framework annotated with dictionary terms.

Database

The results of the modelling process are stored in the DPM database, which has a formal metamodel structure implemented as a relational database, agnostic to any financial or regulatory technology.