

Cority Partners with CoreFiling to Enhance XBRL Tagging Capabilities for CSRD and Sustainability Reporting

AI-Powered Tagging Solution to Meet New Global Reporting Standards

TORONTO, ONTARIO, CANADA, July 9, 2024 /EINPresswire.com/ -- [Cority](#), a leading global provider of environmental, health, and safety (EHS) and sustainability software, today announced a strategic partnership with [CoreFiling](#), a renowned expert in XBRL (eXtensible Business Reporting Language) and iXBRL (inline XBRL) solutions. This collaboration will leverage CoreFiling's Seahorse iXBRL tagging capabilities into Cority's [Sustainability Cloud](#), a suite of solutions to collect, manage, analyze, and report on sustainability performance across the entire value chain.



iXBRL, an international standard for digital business reporting, adds machine-readable data to annual financial reports, providing a single, streamlined document for financial and non-financial data and enhancing usability for investors and regulatory bodies. However, sustainability professionals often face significant challenges with XBRL tagging due to its complexity. Non-compliance can lead to severe legal penalties, reputational damage, competitive disadvantages, and missed business opportunities. As frameworks like the European Union's Corporate Sustainability Reporting Directive (CSRD) demand rigorous reporting standards, the need for reliable and efficient XBRL tagging solutions has become paramount.

"Our partnership with CoreFiling brings ease, reliability and speed to our global customers through their specialization in XBRL," said Alex Hardwick, director of sustainability planning and enablement at Cority and former environment and sustainability consultant. "And as regulatory

environments evolve, with CSRD in the EU and upcoming greenhouse gas disclosures in the U.S., having a robust tagging solution for ESG reporting will only grow in importance. This integration ensures that businesses not only comply with regulations but also gain a competitive edge through enhanced transparency and data accuracy. Together, we are setting a new standard for sustainability reporting."

Enabling customers to meet regulatory requirements and respond to key mandates, particularly CSRD, the partnership adds value to Cority's already robust standards reporting, data analysis, and emissions tracking features. Cority will offer its customers access to CoreFiling's Seahorse solution, which takes a customer's annual report in PDF, Word, Excel, or InDesign formats and creates a fully tagged inline XBRL filing. It's automated tagging and AI-assisted tag selection use machine learning to consider thousands of previous tagging selections. This makes Seahorse the financial world's fastest and most accurate tagging system.

Key features of the new integration include:

- Auto-tagging and AI: Quickly tags tables and recommends tags based on machine learning, not just search.
- Export and Review: Provides a detailed export of the tagging within the document for easy review.
- Report Validation: Ensures the report is valid and ready for immediate submission.
- Tag Rollover: Transfers tags between similar reports or different periods to make subsequent-year tagging consistent and efficient.

"We are thrilled to extend the benefits of our Seahorse solution to Cority's customers, addressing the growing global need for efficient and consistent XBRL tagging in sustainability reporting," said Ben Russell, strategic markets and innovation director at CoreFiling. "Our collaboration with Cority will enable companies to proactively engage in sustainable practices and meet rigorous reporting standards."

Cority's Professional Services team is available to support customers through every step of the XBRL tagging process, from data collection to the creation of the final report. This comprehensive service will be available for all Cority Sustainability Cloud users, ensuring they can efficiently meet their regulatory reporting requirements.

Benefits:

- End-to-End Reporting: Manage your sustainability data and create XBRL-tagged reports through a single provider.
- Ease of Use: Cority's team will handle the complex tagging process, allowing customers to focus on strategic initiatives.
- Expert Guidance: Leverage Cority's extensive experience and advisory services to navigate regulatory complexities confidently.

Cority's Sustainability Cloud solutions can be leveraged standalone or as part of the comprehensive, software-as-a-service (SaaS) platform, CorityOne. The responsible business platform consists of a suite of connected solutions for managing environmental, health, safety, sustainability, and quality programs. Users can aggregate data from across the organization for a single, accurate, holistic view of EHS and sustainability performance.

Cority's partnership with CoreFiling combines industry-leading software, advanced reporting capabilities, and expert advisory services to provide a seamless solution for sustainability reporting. This collaboration ensures that customers can meet global reporting standards efficiently, reducing administrative burdens and enhancing data accuracy.

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About Cority Software Inc.

Cority gives every employee from the field to the boardroom the power to make a difference, reducing risks and creating a safer, healthier, and more sustainable world. For over 35 years, Cority's people-first software solutions have been built by EHS and sustainability experts who know the pressures businesses face. Time-tested, scalable, and configurable, CorityOne is the responsible business platform that combines datasets from across the organization to enable improved efficiencies, actionable insights, data-driven decisions, and more accurate reporting on performance. Trusted by over 1,400 organizations worldwide, Cority deeply cares about helping people work toward a better future for everyone. To learn more, visit www.cority.com.

About CoreFiling Ltd.

CoreFiling Ltd. is a leading global provider of regulatory and business reporting software to insurance companies, banks, enterprises, and regulators. CoreFiling helps its customers meet the challenges of regulatory and business reporting, data modeling, and unlocking the value of regulatory data. CoreFiling software has been used to create more than 125,000 iXBRL filings to date and used to process a further 50 million iXBRL filings for government agencies.

Meredith Schweitzer

RiotMind

+1 347-698-9196

[email us here](#)

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