Financial Industry Business Ontology – Business Entity

Submission for RFC Comment

_____

OMG Document Number: finance/2013-03-05

Standard document URL: http://www.omg.org/spec/FIBO/FIBO-BE/1.0/PDF

Associated File(s)*: as indicated in inventory file finance/2013-03-06 through 08

_____

Source document: Financial Industry Business Ontology for Business Entities (finance-13-03-05)

* Original file(s): Financial Industry Business Ontology for Business Entities (finance-13-03-05)

USE OF SPECIFICATION - TERMS, CONDITIONS & NOTICES

OMG's Issue Reporting Procedure

All OMG specifications are subject to continuous review and improvement. As part of this process we encourage readers to report any ambiguities, inconsistencies, or inaccuracies they may find by completing the Issue Reporting Form listed on the main web page http://www.omg.org, under Documents, Report a Bug/Issue (http://www.omg.org/technology/agreement.)

Table of Contents

Preface

About the Object Management Group

OMG

Founded in 1989, the Object Management Group, Inc. (OMG) is an open membership, not-for-profit computer industry standards consortium that produces and maintains computer industry specifications for interoperable, portable, and reusable enterprise applications in distributed, heterogeneous environments. Membership includes Information Technology vendors, end users, government agencies, and academia.

OMG member companies write, adopt, and maintain its specifications following a mature, open process. OMG's specifications implement the Model Driven Architecture® (MDA®), maximizing ROI through a full-lifecycle approach to enterprise integration that covers multiple operating systems, programming languages, middleware and networking infrastructures, and software development environments. OMG's specifications include: UML® (Unified Modeling Language™); CORBA® (Common Object Request Broker Architecture); CWM™ (Common Warehouse Metamodel); and industry-specific standards for dozens of vertical markets.

More information on the OMG is available at http://www.omg.org/.

OMG Specifications

As noted, OMG specifications address middleware, modeling and vertical domain frameworks. A Specifications Catalog is available from the OMG website at:

http://www.omg.org/technology/documents/spec_catalog.htm

Specifications within the Catalog are organized by the following categories:

OMG Modeling Specifications

- UML
- MOF
- XMI
- CWM
- Profile specifications

OMG Middleware Specifications

- CORBA/IIOP
- IDL/Language Mappings
- Specialized CORBA specifications
- CORBA Component Model (CCM)

Platform Specific Model and Interface Specifications

- CORBAservices
- CORBAfacilities
- OMG Domain specifications
- OMG Embedded Intelligence specifications
- OMG Security specifications

All of OMG's formal specifications may be downloaded without charge from our website. (Products implementing OMG specifications are available from individual suppliers.) Copies of specifications, available in PostScript and PDF format, may be obtained from the Specifications Catalog cited above or by contacting the Object Management Group, Inc. at:

OMG Headquarters
140 Kendrick Street
Building A, Suite 300
Needham, MA 02494
USA
Tel: +1-781-444-0404
Fax: +1-781-444-0320
Email: *pubs@omg.org*

Certain OMG specifications are also available as ISO standards. Please consult *http://www.iso.org*

Typographical Conventions

The type styles shown below are used in this document to distinguish programming statements from ordinary English. However, these conventions are not used in tables or section headings where no distinction is necessary.

Times/Times New Roman - 10 pt.: Standard body text

Helvetica/Arial - 10 pt. Bold: OMG Interface Definition Language (OMG IDL) and syntax elements.

`Courier - 10 pt. Bold:` Programming language elements.

Helvetica/Arial - 10 pt: Exceptions

NOTE: Terms that appear in italics are defined in the glossary. Italic text also represents the name of a document, specification, or other publication.

0. Submission-Specific Material

0.1 Submission Preface

The EDM Council, on behalf of its members and other industry participants, is pleased to present a standard set of terms and definitions for legal entities, business entities and the relationships among these.

Chapter 0 of this document contains information specific to the OMG submission process and is not part of the proposed specification. The proposed specification starts with Clause 1 "Scope". All clauses are normative unless explicitly marked as informative. The section numbering scheme, starting with Clause 1, represents the final numbering scheme and will remain stable throughout the submission process.

0.2 Copyright Waiver

The entity listed above: (i) grants to the Object Management Group, Inc. (OMG) a nonexclusive, royalty-free, paid up, worldwide license to copy and distribute this document and to modify this document and distribute copies of the modified version, and (ii) grants to each member of the OMG a nonexclusive, royalty-free, paid up, worldwide license to make up to fifty (50) copies of this document for internal review purposes only and not for distribution, and (iii) has agreed that no person shall be deemed to have infringed the copyright in the included material of any such copyright holder by reason of having used any OMG specification that may be based hereon or having conformed any computer software to such specification.

0.3 Submission Team

The FIBO RFCs are being submitted by the EDM Council, a membership organization in the financial sector, on behalf of its members. There is therefore not a consortium or FIBO-specific submission team; instead all submissions are by the EDM Council as representative of the community of its members.

Contact:

Mike Bennett, Head of Semantics and Standards

EDM Council Inc.,

10101 East Bexhill Drive, Kensington, MD, USA

mbennett@edmcouncil.org

0.4   General Requirements

The FIBO initiative started out as a collaborative project within the Enterprise Data Management Council, with the stated aims of:

(i)   Defining common terms, definitions and business relationships (i.e. common semantics) for the financial services industry, and

(ii)   Presenting this for review, validation, completion and sign-off by industry subject matter experts (i.e. presentation)

The two business requirements for common semantics and for visual and textual presentation of these to industry subject matter experts led to the creation of the "Semantics Repository", with the additional strong mandate to "keep the philosophy out of sight", meaning that the repository was built along semantic web principles but with the more technical views of semantic web notations kept out of sight of industry subject matter experts.

This initial Semantics Repository was built using an early version of the Object Management Group's standard Ontology Definition Metamodel (ODM) which at the time was in an early draft. Certain features of the then draft of ODM were not amenable to the above-described commitment to present the subject matter to subject matter experts without the intrusion

of some level of technical modeling language constructs, and so considerable modification and customization of that ODM draft was undertaken. The resultant model, which was maintained within the Sparx Enterprise Architect modeling tool, was displayed on a custom-built website in the form of tables and diagrams at varying levels of detail and complexity, but free of semantic web notation.

This project brings the content developed within the above modeling framework and refactors the model within the latest version of the ODM standard. Many of the customizations which the EDM Council undertook for the reasons described above now have parallels in the most recent versions of ODM (versions 1.0 and the upcoming version 1.1) and so it was deemed possible to retain the commitments made to business consumers of the content while upgrading the model to a fully compliant rendition of ODM.

0.4.1   EDM Council Involvement with the OMG

The EDM Council is submitting the Semantics Repository as a series of specifications under the FIBO umbrella for the following reasons:

- To leverage the OMG to manage these standards within a well-founded process as provided by the OMG;

- To bring our application of the OMG's Ontology Definition Metamodel (ODM) standard up to date, based on our earlier usage and adaptation of what was an early draft of that specification.

0.4.2   This FIBO Specification (FIBO for Business Entities)

This FIBO specification is intended to be viewed and used alongside the FIBO Foundations specification, and contains the "Semantics Repository" material specific to business entities and legal entities.

Historically this section of the Semantics Repository, unlike those for securities, derivatives, market data/pricing and so on, started out as one of the foundational terms in the "Global Terms" section, with terms, definitions and relationships drawn predominantly from the "Legal" archetypes and profile.

With all terms in the Global Terms foundational ontologies, the stated intention has been and remains to try to identify suitable industry bodies, academic research or formal standards which could be regarded as the authoritative source for business meanings in a given set of terms that are too general to be part of the financial industry content. It was soon recognized that in the case of business entities and legal entities, there was not any obvious body dealing with the formal semantics of business entities and legal entities. Taking this in mind, and noting also the initiatives towards a common, global "Legal Entity Identifier" standard, it was decided that this area of content should be taken on by the EDM Council on behalf of its own industry community, on the basis that the most difficult and immediate problems to do with business entities and legal entities semantics are those faced by the financial services community. As an example, part of the LEI initiative has been the stated aim to go beyond a "dumb" identifier of the entities themselves, to set up databases of legal entities with their networks of relationships of ownership and control. This information is a necessary for global regulatory oversight of the financial industry.

0.5   Future Changes to this Specification

It is anticipated that aspects of this specification may need to be updated on an ongoing basis:

- Content: for the content in this specification it is expected that this will need to be extended and refined on an ongoing basis;

- Conformance: it is anticipated that additional conformance points may be added to the ones in this specification on a more regular basis as new ways of applying the content of this and other FIBO content specifications are identified, for example in the creation of operational ontologies which may be determined to introduce new ways of applying this content in a way which is determined should be defined as conformant.

0.5.1   What is "Content"?

For the purposes of this and other FIBO specifications, "Content" is defined in Section 4 of this document as "Subject matter or meta-content", while Subject matter" is defined as "Information about things in the universe of discourse; the

essential facts, data, or ideas that constitute the basis of spoken, written, or artistic expression or representation; often : the substance as distinguished from the form especially of an artistic or literary production."

All content in the FIBO specifications is subject matter in the form of ontologies, that is models in which the model content has as its referent some feature of the business world or problem domain. This is described in further detail in the Conformance section of this specification, under "Model Theoretic Conformance".

0.5.2 Content Change Management

This specification anticipates some refinement in the OMG's processes to provide a rigorous treatment of content specifications, such that that content may be updated on a more regular basis than would be expected for specifications of modeling languages. Whereas a modeling language should remain stable so that people may create content using that language, a content specification of necessity contains material which is itself about some subject matter (in the case of an ontology, about some real world problem domain), and this content is likely to need to change on a more regular basis. The formal arrangements for changes in content generally are well established in the software engineering community, and are as rigorous as those for modeling languages changes, but of necessity operate on a faster time scale.

In the case of the FIBO specifications, it is expected that updates to content will need to be made on a regular basis either every three months or every six months, following publication of the initial versions of these specifications. This is to account for the rapidity of change in the subject matter which is modeled in these specifications: new instruments are invented by financial firms, new regulatory requirements are laid down by lawmakers, new risks identified in the marketplace and so on, and these must be reflected in the appropriate FIBO specifications as soon as this can be done in a controlled basis and in line with the rigorous processes set out by the OMG..

1   Scope

This specification is a model of business concepts that are represented by finance industry terms as used in official regulatory and financial organization documents on the subject of Business Entities. By 'concept' we mean the meaning of a concept, rather than any given term that represents it.

1.1   Executive Summary

This specification describes the Financial Industry Business Ontology for Business Entities. This is a model of business concepts, as described in this section, and is configured to as to be able to be presented to industry subject matter experts in such a way that those domain experts are able to review and validate the business content without any formal technical training requirement.

The FIBO for Business Entities specification covers two broad aspects: the content of the model as a set of business concepts, and the presentation of this content for business domain expert review. The latter requirement is important both for the use of the content as a formal business conceptual model within users' technical development activities, and for extension of this model content (either locally by potential users or for the submission of future model content for this specification).

This specification describes the nature of FIBO for Business Entities, the disposition of different aspects of the standard, and the detailed modeling notation which has been employed. A number of informative annexes are provided which are intended to assist potential users with the adoption and implementation of this specification.

1.2   Scope of Financial Industry Business Ontologies for Business Entities

1.2.1   How This Specification fits with the overall FIBO

This specification describes a set of ontologies of and relating to business entities, including legal entities and specific forms of entity, within the overall framework and heading of the Financial Industry Business Ontology (FIBO). The ontology content described in this specification is developed and maintained using the same modeling framework as all FIBO ontologies. It uses, either by extension or by reference, a sub-set of the overall "Global Terms" mid-level ontologies which are provided and referred to in FIBO ontologies generally.

1.2.2   Business Scope

The business scope of this specification is all terms relating to and descriptive and/or definitive of a range of business entities and legal entities that are considered by financial industry firms, regulators and other industry participants to be of relevance in financial and other activities.

The scope of the terms in this specification is those common to legal entities, formal organizations, terms definitive of or descriptive of companies incorporated by the issuance of shares and other forms of company, terms which define the existence of other kinds of legal entity, terms specific to trusts, and terms defining the relationships both of ownership and control between and among the kinds of organization listed above. Also in scope are terms relating to entities according to their role or function, including but not limited to banks, non-profit entities, government bodies, non government and quasi-non government organizations, international bodies and the like.

1.2.3   Relation to Existing Business Entity Standards

The model produced as defined in this specification and included as part of it is a business conceptual model as described in Section 1.2 of the accompanying specification FIBO-Foundation (Finance/12-06-01). A business conceptual model in the sense used here is one which represents things in the business domain as distinct from data descriptions for data about those things. As such this specification is intended to be complementary to standards in the financial services industry, most of which were developed and are framed (positioned) either as logical data models or as physical message schemas.

To the extent that logical data model or physical message standards include content relating to business entities, this specification defines the semantics of those data and message elements. There are no standards in the financial industry, or as far as can be ascertained elsewhere, which deal exclusively with business entities, and none which provides an ontological representation of business entities. The W3C standard organization ontology (see references section) deals with a sub-set of these concepts, relating specifically to organizations.

2   Conformance

Audience: Technical, semantic technology and standards audiences.

2.1   Applications for which Conformance Points Exist

Conformance points are defined for the following types of application of this specification:

-    Extension to the model content

-    Operational ontologies

2.2   Conformance Points

This specification has the following conformant points for the above applications:

-    Conformant extension: as described in FIBO Foundations specification finance/2013-03-01 for conformant extensions to model content

-    Operational ontologies: conformance may be asserted for

    o   This entire specification (FIBO-Full conformance)

    o   Ontology conformance – subject to the ontology dependencies shown in Figure 2;

-    The content of this specification may be rendered conformant with the model presentation conformance points described under "Conformant Presentation of model Content" in section 2.1.3 of FIBO-Foundations (finance/2013-03-01) both for diagrams and for tabular reports.

-    Spreadsheets may assert conformance to the "tabular presentation" conformance point described under "Conformant Presentation of model Content" in section 2.4 of FIBO-Foundations (finance/12-12-01) without reference to other material

The module dependencies are shown in Figure 1, where the ontology dependencies take the form of OWL Imports relationships.

2.3   Operational Ontology Conformance

An OWL ontology is conformant to this specification if:

-    It uses individual ontologies in this specification along with imports of any ontologies that are shown as imported by the ontologies in this specification; or

-    It uses some sub-set of the terms contained in individual ontologies in this specification, along with imports of any ontologies that are shown as imported by the ontologies in this specification and the terms which are used in the ontology make reference to the terms which are in the imported ontologies; there is no need to import ontology which contain only terms which are not referred to by the terms that are used in the operational ontology.

When asserting conformance in terms of this conformance point, the operational ontology should identify and name to which of the individual ontologies in this specification the application is conformant.
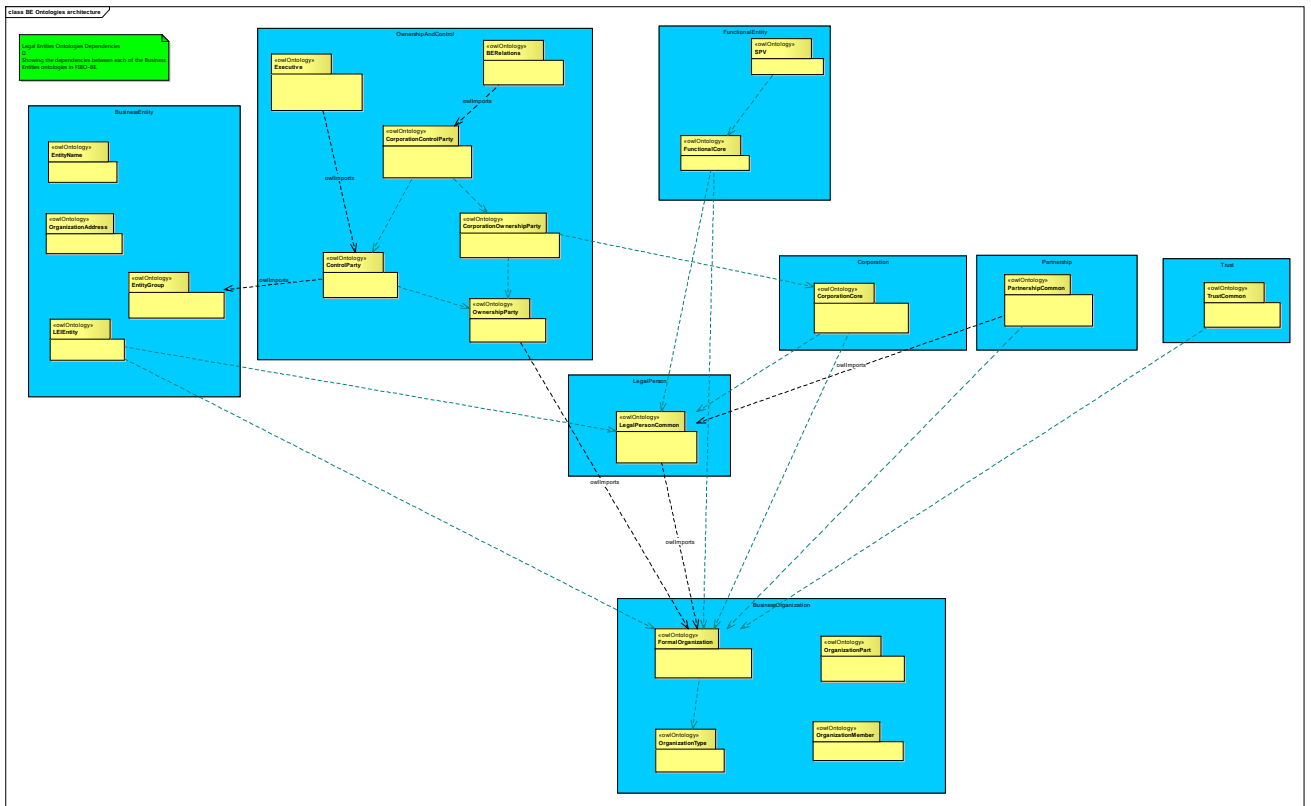
Figure 1: FIBO-BE Modules and Dependencies

Financial Industry Business Ontology for Business Entities, version Alpha
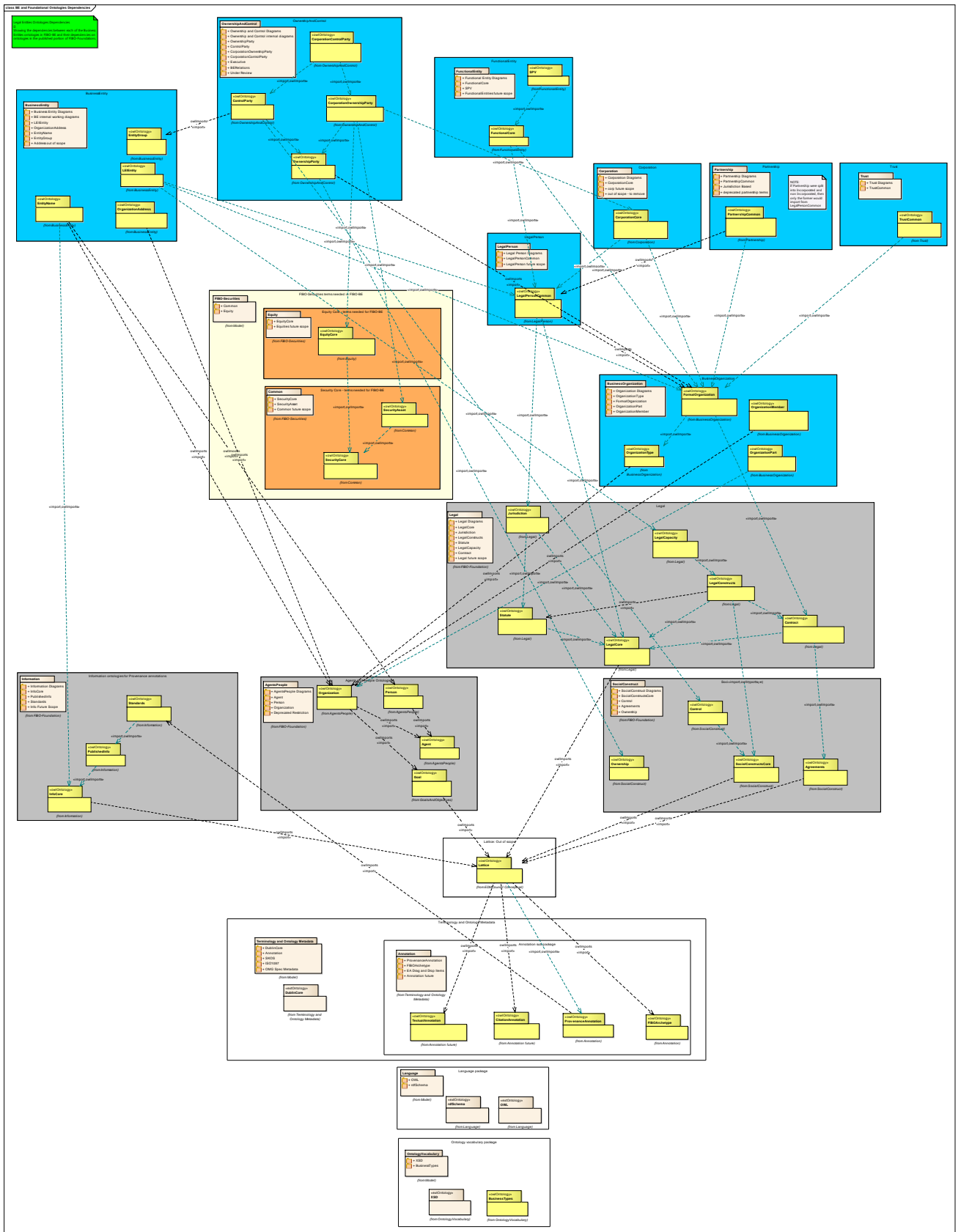
Figure 2: FIBO-BE Ontologies and their Dependencies on FIBO Foundations Ontologies

For detailed descriptions of the above conformance points and others, please refer to the FIBO Foundations specification finance/2013-03-01.

3 References

3.1 Normative References

The following normative documents contain provisions which, through reference in this text, constitute provisions of this specification. For dated references, subsequent amendments to, or revisions of, any of these publications do not apply.

- FIBO Foundations: finance/2013-03-01

- Web Ontology Language www.w3c.org/owl Version 2

- RDF Schema at the version referenced in ODM version 1.1.

- Ontology Definition Metamodel (ODM) version 1.1 [OMG specification number to follow]

- OMG recommendations for the application of DC and SKOS metadata - finance/2011-12-02

- OMG AB recommendations for ontology metadata – AB/2013-02-02

- XMI: formal/2011-08-09

- Dublin Core (DC) at: http://dublincore.org/

- Simple Knowledge Organization System (SKOS) http://www.w3.org/TR/2009/REC-skos-reference-20090818

- ISO 1087-1:2000 Terminology — Vocabulary — Part 1: Theory and application

- W3C Organization Ontology at: http://www.w3.org/TR/vocab-org/

3.2 Non Normative References

The following informative documents are referenced throughout this text or in parts of the Annexes:

- Information Technology - Common Logic ISO/IEC 24707:2007
  http://www.iso.org/iso/iso_catalogue/catalogue_tc/catalogue_detail.htm?csnumber=39175

- The OMG Architecture Board Recommendation of metadata for ontologies

- Ontology Metadata Vocabulary (OMV) - http://omv2.sourceforge.net/ (a standard giving metadata for ontology-level information)

- Zachman Framework http://www.zachman.com/

3.3 Changes to Adopted OMG Specifications

This specification does not change or replace any OMG specifications.

4 Terms and Definitions

For the purposes of this specification, the following terms and definitions apply.

Content

Definition: Subject matter or meta-content.

Business conceptual model

Definition: A model which represents and only represents business subject matter without reference to the design of any solution or data model representation.

Definition:

Business publication

Definition: Representation of a subject matter view in a form that is understandable and usable by business users.

Example: Text document, web page, audio recording, interactive search dialog

Business subject matter

Definition: Subject matter that defines and describes the kinds of people (and the roles they play), organizations and other things that an enterprise has to deal with in the course of its operational business, regardless of how this content is presented to the people in the organization (e.g. in text documents, web pages, audio broadcasts).

Example: Business concepts, such as: *OTC derivative*, *business day*

Example: Relationships between business concepts, such as: *swap transaction has ISDA confirmation*

Example: Constraints, such as: Each ISDA confirmation is of exactly one swap transaction

Example: Descriptions, such as: ISDA is the largest trade organization of participants in the OTC derivatives market.

Example: Business processes (defined in terms of the business concepts), such as:

If a Disputing Party reasonably disputes the Value of any transfer of Eligible Credit Support, then the Disputing Party will notify the other party not later than the close of business on the Local Business Day following.

Note: Business subject matter is mainly about kinds of thing, but may include individuals, in three roles: (1) as one-of-a-kind things referenced in the subject matter, such as *ISDA*, *Dodd-Frank Act*, *EC Treaty*; (2) As types defined by enumeration, such as the currencies in which a trading business maintains accounts; (3) in examples.

Note: Business subject matter is usually scoped by area of business jurisdiction (or something similar), such as, say, derivatives trading. The business subject matter is about the business of derivatives trading.

Other areas of responsibility in the enterprise have different subject matter. For example, the IS department's subject matter includes information models of things in the operational business (including derivatives trading). The finance department's subject matter includes financial models of things in the operational business.

From the derivatives trading perspective (the relevant parts of) these information and financial models would be considered meta-content.

Business subject matter view

Definition:	Subset of <u>business subject matter</u> that is intended to be presented in some <u>business publi-cation.</u>
Example:	Concept definitions; relationship definitions with constraints.
Example:	

Extension

Definition:	The membership of some class of thing. This is distinct from its <u>intension</u>, that is the properties intrinsic to that class of thing. In applying the <u>intension</u> of some class to some collection of individuals, one arrives at the <u>extension</u> of that class for that collection.

Extensional

Definition:	Logic explicable solely in terms of extensions; ignoring differences of meaning that do not affect the extension.

Extensional Definition of Class Membership

Definition:	The definition of membership of a class by direct articulation of those members (that is, by articulation of the <u>Extension</u> of that class.

Intension

Definition:	The properties intrinsic to some class of thing.

Intensional

Definition:	Logic (of a predicate) incapable of explanation solely in terms of the set of objects to which it is applicable; requiring explanation in terms of meaning or understanding.

Intensional Definition of Class Membership

Definition:	The definition of membership of a class according to properties intrinsic to members of that class.

Meta-content

Definition:	Information about <u>subject matter</u>
Example:	Control information, such as: date and author of last update, external source, owner
Example:	Connection of subject matter items to content outside the subject matter scope, such as data model elements that correspond to them (and point to the storage of instance data).

Ontology

Definition:	A formalization of a conceptualization. For the purposes of this specification the formali-zation is in OWL, using ODM as a means to render this, and the conceptualization is that of <u>business subject matter</u>.

Operational Ontology

Definition:	An <u>ontology</u> which is intended for use within some application.

Subject matter

Definition: Information about things in the universe of discourse; the essential facts, data, or ideas that constitute the basis of spoken, written, or artistic expression or representation; often : the substance as distinguished from the form especially of an artistic or literary production.

Taxonomy

Definition: A set of terms which stand in some classification relation to one another.

Terminology

Definition: The overall disposition of ontologies of concepts and vocabularies of terms, in relation to one another.

Vocabulary

Definition: A set of words, each giving one or more formal definitions which apply to a meaningful concept that is referred to by that word.

Definition:

5 Symbols and Abbreviations

5.1 Symbols

There are no symbols introduced by this specification.

5.2 Abbreviations

The following abbreviations are used throughout this specification:

- OWL – Web Ontology Language

- ODM – Ontology Definition Metamodel

- RDF – Resource Definition Framework

- SME – Subject Matter Expert

- UML – Unified Modeling Language

- URI – Uniform Resource Identifier

- URL – Uniform Resource Locator

- XMI – XML Metadata Interchange

- XML – eXtensible Markup Language

Additional symbols and abbreviations that are used only in annexes to this specification are given in those annexes.

6 Additional Information

6.1 How to Read this Specification

6.1.1 Audience

This specification has the following audiences:

- The standards community

- The finance industry business community

- The regulatory community

- Technical audiences

- Semantic Modelers

6.1.1.1 Standards Community
This audience is intended to be able to follow and validate the way in which this specification sets out the arrangements for the production and maintenance of model content, and the production of business facing reports and diagrams representing parts of that content.

6.1.1.2 The Finance Industry Business Community
As noted in the section on conformance (section 2) this specification includes detailed requirements for the production of

diagrams and reports which are intended for consumption by business subject matter experts. This specification also contains material addressed at this audience, this being an informative annex on "Interpreting Model Content". This audience is not intended to read and understand the remaining parts of this specification.

6.1.1.3 The Regulatory Community
As for Finance Industry Business Community.

6.1.1.4 Technical Audiences
These include but are not limited to:

- o Tooling vendors and developers

- o Other content providers / enriched content providers

- o Business Analysts – anyone who use the model on site, whether they are a modeler, a metadata analyst, etc.

- o Technology Management

The bulk of the "Architecture" section is intended to be read and understood by these audiences and by the 'Semantic Modelers' audience..

6.1.1.5 Semantic Modelers

Much of the material in this specification is intended to be read and understood by semantic modelers. This includes the 'Conformance' section (Section 2), the 'Architecture' section (Section 8) and the non normative Annex F on implementing and extending this model and proposing new model content.

The Semantic modeler audience is not the same as the technical audience, although some individuals may possess skills in both. Sections of this specification which are written for a semantic modeling audience do not require any training in any formal technology in order to understand and act upon their contents. These sections do require a clear understanding of semantics and formal logic. It is not necessarily the case that technical readers are expected to be able to read and understand all aspects of the semantic modeling material. It should also be noted that some terms which have specific meanings in one or more technology environments, may have different (or often only subtly different) meanings to the semantic modeling audience. Where both semantics and technical audiences are intended to read a section, care has been taken to try to use all of the applicable terms and qualify words which have multiple different usages to these audiences.

6.2 Acknowledgements

The following organization submitted this specification:

- Enterprise Data Management Council

The following companies supported this specification:
- HSBC
- Adaptive
- GoldenSource
- Thematix
- Business Semantics
- Oakland University
- Citigroup
- University College Cork

In addition to the above, the following companies provided significant expertise and resources in the development of the content and architecture of this specification:

- Australia and New Zealand Banking Group
- AVOX/DTCC
- Barclays Capital
- BBH
- Bloomberg
- CIBC
- CUSIP
- Fidelity
- JP Morgan
- Michigan State University
- Model Driven Solutions
- Model Systems
- Morgan Stanley
- MPhasis
- National Australia Bank
- No Magic
- Nomos Software
- Nordea Bank
- Revelytix
- Sallie Mae
- SAP
- Semantic Arts
- State Street
- Sungard
- SWIFT
- Tahoe Blue
- Thomson Reuters
- University of British Columbia
- Wells Fargo

7 Introduction

7.1 Audiences

Readers are encouraged to read Section 6.1 on the different intended audiences for this standard.

7.1.1 Audience for this Section
The audience for this section is anyone who wishes to understand this standard, whether from a business or technical standpoint.

7.1.2 Reading this Standard
Technical audiences (in both conventional and semantic technology) are directed at the "Architecture" section (Section 8).

Business audiences (financial industry participants, regulators and others) are directed at this Introduction and at Annex A on interpreting model content (Annex B).

The business content defined in this standard is intended to be presented both in a business-facing format and in a complete, technical format. The latter is intended for consumption by technical and standards audiences only. This specification defines the content of the standard and the ways in which it is to be presented to business readers.

7.2 Specification Overview

7.2.1 Non Technical Overview

This specification provides a model of business entities terms, definitions and relationships. The model contains no technical design content and is a representation of the business entities concepts. This specification describes the technical arrangements by which this has been brought about, the requirements to be placed upon semantic modelers who are to extend this content locally or to propose updates to the model, and the requirements by which the content of this and future extensions are to be presented to business domain participants, so that they may understand and review the model content without the need for any formal technical training.

7.2.2 Technical Overview
Audience: This sub-section is intended to be read by technical audiences.

This specification describes the architecture, the use of the ODM metamodel, the usage of the ODM profile, additional supporting metadata and content of the business entities model.

The model content is developed and maintained using the Unified Modeling Language as a modeling tool framework, but with all model content built using the formal constructs of the Web Ontology Language (OWL). This is achieved using the OMG's Ontology Definition Metamodel (ODM) specification.

The use of the ODM specification in this specification is limited to a specific sub-set of OWL constructs, and is also limited to the range of UML base classes that is allowed for each of the OWL constructs that are used.

The model content is made available as serialized ODM UML in the form of XMI files, and as OWL files using the RDF/XML syntax. The deliverables are listed in Annex A.

This specification also describes additional metadata developed to support the annotation of the model content as OWL annotation properties.

This specification also describes the use of model content which is not specific to business entities, and the disposition of these within the broader model framework.

7.4 Business Usage Scenarios

7.4.1 Business Entities Usage Scenarios

A number of business scenarios will be supported by this RFC. These include:

- Legal Entity Identification
  - The ownership and control hierarchies which complement the (dumb) LEI will be maintained somewhere; the FIBO for Business Entities contains the semantics of these relationships and would form a conceptual model from which to build this supporting utility
- Transaction tracking
- Counterparty Credit Risk

8   Architecture

Intended Audiences: Technologists, Semantic Technologists, Standards Implementers.

8.1   Overview

The architecture of FIBO is described in the FIBO Foundations specification finance/2013-03-01.

Please also refer to the Scope section (Section 1) and the Definitions (Section 4) for detailed treatment of the terms and concepts referred to.

The positioning of the model with reference to other types of Architecture is described in the Scope Section 1 and is not replicated here.

8.2   The Global Terms Models

This specification makes reference to specific sets of terms in the FIBO Foundations specification finance/2013-03-01.

As a consequence of the modeling principles, the model requires ontologies of things which are not specific to business entities. These include legal concepts like contracts, business concepts such as service provision, as well as an extensive set of concepts for times, dates, mathematical constructs, events and activities, and so on.

These terms are maintained in the "Global Terms" material described in the FIBO Foundations specification finance/2013-03-01.

9   Model Content Reports

9.1   Overview

This section lists all the terms, definitions and relationships in the Business Entities models defined in this specification.

Please note that this section is not intended to be read by business subject matter experts; for this purpose, tabular reports or spreadsheets should be produced for this audience as described elsewhere in this specification.

Note that the annotations to the model (definitions, editorial notes and the like) are maintained in the model as described in Section 9 of finance/13-03-01 but are reported here as textual annotations. The name of the annotation is given, and the literal text content of that annotation is shown as the text which follows that annotation.

9.1.1   Interpreting This Section

This section shows each of the components of the model with their OWL construct names where applicable. These are:

Construct Name	Description
Model Section:	A grouping of ontologies with some common theme. These also share a namespace fragment in the corresponding OWL files.
owlOntology	A single OWL ontology.
owlClass	An OWL Class, that is a set theoretic construct representing a common set of properties, possession of which would make any individual a member of this set.
owlObjectProperty	The Class named as "Range" for the relationship represents something in terms of which the meaning of the relationship is framed. Known as "Relationship fact" in business spreadsheets.
rdfsSubClassOf	**"is a"** relationships - these have no definition. This relationship indicates that the Class is a sub-class of the Class named as the "Range" in the relationship. Known as "Parent" in business spreadsheets.
owlDatatypeProperty	Some property framed in terms of some simple type of information such as text or a "yes or no" value. Known as "Simple Fact" in business spreadsheets.
owlDatatypeProperty Range	The type of information in which the OWL Datatype Property is framed Known as "Simple Type" in business spreadsheets. NOTE: for some datatype properties, the range is a DataEnumeration (see below). NOTE: For some datatype properties, the fact type is given as a Class e.g. Monetary Amount. In such cases, this is intended to be an OWL Object Property. The use of this style of object property is a convenience for diagrams production. This will be corrected in future versions of this specification.
DataEnumeration	These item represent a selection of possible values, which are intended to be taken as literal (e.g. textual) values. A "Simple Fact" (OWL Datatype Property) may identify one of these as the Simple Fact Type; this means that any one of the values in the list may be a possible value for this property.

Construct Name	Description
UnionClass	This corresponds to a logical union of Classes. The membership of the union is not shown in this report.
disjointWith	Identifies two sets of which no one individual may be a member of both. Known as "mutually exclusive" in business spreadsheets.
Definition	The SKOS Definition annotation, giving the formal definition of the item
Editorial Note	The SKOS Editorial Note annotation, giving additional narrative about the term and definition. Includes line breaks and additional narrative headings within this annotation, i.e. everything up to the next annotation or construct entry is part of this annotation.
Scope Note	The SKOS Editorial Note annotation, giving notes about the scope and application of the term.
Term Origin	A temporary annotation, to be replaced by a range of FIBO-specific annotations derived from the Dublin Core "source" property. These will include: TermOriginDocument TermOriginStandard TermOriginalTerm
Definition Origin	A temporary annotation, to be replaced by a range of FIBO-specific annotations derived from the Dublin Core "source" property. These will include: DefinitionOrigin DefinitionAdaptedFrom
Consensus	An annotation from the EDM Council working sessions, this will not be included in the formal submission of this specification and these will be removed.

9.2 Model: FIBO-BE

9.2.1 Model Section: BusinessEntity

9.2.1.1 Ontology: LEIEntity

URI

http://www.omg.org/spec/FIBO/BE/BusinessEntity/LEIEntity/

Imports

LegalCapacity

FormalOrganization

LegalPersonCommon

Classes

Class: Contractually Capable Entity

isArchetype: true

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has contractual capability (in ontology LegalCapacity)		Contractual Capability	has capacity	Yes	is contractual capability of
Contractually Capable Entity identity	**definition:** The Contractually Capable Entity is some Formal Organization. **editorial note:** This defines the entity in question as not including natural persons, which may be contractually capable but which are not included in the scope of Contractually Capable Entity as intended here, which is intended to reflect the scope of entities which may be given an LEI.	Formal Organization		Yes	
has agent	**definition:** Has a party which is able to sign contracts on the part of the Legal Entity.	Signatory		Yes	
recognized as such in	**definition:** The concept of what is considered as legal is a function of the jurisdiction in which it is recognized as being a Legal Entity.	Jurisdiction		Yes	

Class: Legal Entity Identifier

editorial note: This is at variance with the name of this identifier type, but is in line with the stated aim of the "LEI" initiative to which this identification code refers.
definition: A code which uniquely identifies a Formal Organization and is allocated to it as a result of it being recognized as being a Contractually Capable Entity (ISO 17442 "Legal Entity").

Parents

Organization Identification Code

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
identifies		Formal Organization		Yes	identified by

Class: Legal Entity Identifier Scheme

definition: The scheme under which the LEI code is defined.

Parents

Organisation Identification Scheme

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
defines	**definition:** An Legal Entity Identification code defined in the LEI scheme.	Legal Entity Identifier	defines	Yes	

Class: Signatory

definition: Some agent who has the capacity to sign contracts on the part of some Legal Entity.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has capacity	**definition:** Has the capacity to sign contracts on behalf of some entity.	Signatory Capacity		Yes	
Signatory must be some	**definition:** The identity of the Signatory. This has to be some natural person (some human being who has legal capacity).	Natural Person		Yes	

9.2.1.2 Ontology: OrganizationAddress

URI

http://www.omg.org/spec/FIBO/BE/BusinessEntity/OrganizationAddress/

Classes

Class: Postal Address

definition: A physical and postal address where communications can be addressed, papers served or representatives located for any kind of business entity or legal entity.
editorial note: Alternative definition (FDTF Address Reviews Aug/Sept 2011): An index to a location to which physical communications may be delivered. Editorial note: There are existing

international standards for defining this structure. This should be found and used. The current model is a place holder until that material can be located and included.

9.2.1.3 Ontology: EntityName

URI

http://www.omg.org/spec/FIBO/BE/BusinessEntity/EntityName/

Imports

[InfoCore](#)

Classes

Class: Brand Name

definition: A name with or without some strong image (usually legally defined), which identifies an organization or some part of product or service thereof.

Parents

[Name](#)

Class: Legal Name

definition: The full legal name of an entity.

Parents

[Name](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Full Legal Name		[text](#)		No	

Class: Personal Name

definition: The name of an individual person.

Parents

[Name](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Family Name		text		No	
Given Name		text		No	
Additional Name		text		Yes	

9.2.1.4 Ontology: EntityGroup

URI

http://www.omg.org/spec/FIBO/BE/BusinessEntity/EntityGroup/

Classes

Class: Entities Group

definition: A group of autonomous entities.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has member	**definition:** A member of the Entities Group. This is some Autonomous Agent. **editorial note:** At this level of abstraction this is any kind of self-actualizing entity, forming a group of some sort (not an organization, so not defined by the properties of organizations such as pursuing some common goal over a period of time). .	Autonomous Agent		Yes	

9.2.2 Model Section: BusinessOrganization

9.2.2.1 Ontology: OrganizationType

URI

http://www.omg.org/spec/FIBO/BE/BusinessOrganization/OrganizationType/

Classes

Class: Club

definition: An informal organization formed to pursue some common interest among its members.

Parents

Legitimate Organization

Class: Crime Syndicate

definition: An informal grouping formed for the purposes of organized criminal activities.

Parents

   Illegal Organization

Class: Illegal Cartel

definition: A collection of companies that come together to manipulate the market in some way. e.g. price fixing.

Parents

   Illegal Organization

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Illegal Cartel has member	**definition:** Some organization which is a member of the cartel. **editorial note:** Cartels are described as groups specifically of formal organizations.	Formal Organization	has member	Yes	

Class: Illegal Organization

Parents

   Organization

Mutually Exclusive Classes

   Legitimate Organization

Class: Informal Organization

definition: An organization which is not formally constituted in some way.

Parents

   Organization

Union: Involved Party

Annotation

Union Of

Person

Legitimate Organization

Formal Organization

Legal Person

Class: Legitimate Organization

definition: An organization which exists to serve some lawful purpose.

Parents

Organization

Class: Formal Organization

Parents

Organization

Mutually Exclusive Classes

Informal Organization

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
control delegated to (in ontology Executive)	**definition:** The Organization which has management control of this Organization.	Legally Delegated Authority		Yes	
has responsible party (in ontology Executive)	**definition:** Some party having some defined responsibility in respect of the Formal Organization	Responsible Party		Yes	
constitutionally part owned by (in ontology BERelations)	**definition:** Some entity which part owns the Formal Organization by means of some formal instrument	Involved Party	part owned by	Yes	

Financial Industry Business Ontology for Business Entities, version Alpha

Name	Annotation	Type	Parent	Multiples	Inverse
	such as shares or stockholder equity.				
controlled by (in ontology BERelations)	**definition:** Some entity which controls the Formal Organization, this being some kind of autonomous agent. **editorial note:** This relationship corresponds to the party relation "Entity controlled by" and the scope of that party, by inheritance from "Party" itself, as being any Autonomous Agent. That is, any type of autonomous agent may be found in the role of the controlling party of some Formal Organization (this is the most general level of any type of control; types of de jure control may only be exerted by narrower ranges of types of entity).	Autonomous Agent		Yes	
legally controlled by (in ontology BERelations)		Involved Party	controlled by	Yes	has legal control of
majority controlling interest by (in ontology BERelations)	**editorial note:** This is defined as being anything above fifty percent of the controlling ownership, for example voting shares or	Involved Party		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	contractually defined control percentages. **definition:** Entity having controlling ownership of the Formal Organization.				
part owned by (in ontology BERelations)	**editorial note:** This relationship corresponds to the party "Entity Owning Party", which is defined as owning any Formal Organization, and being itself some potential owning party, that is the union of Formal Organization, Legal Person and legitimate organization. **definition:** The entity is owned in some part by this kind of entity.	Involved Party		Yes	
significant controlling interest by (in ontology BERelations)	**definition:** Entity which has significant control of the Formal Organization. **editorial note:** This is defined as anything above a minimum threshold which is considered significant, but up to or below 50%.	Involved Party		Yes	
wholly controlled by (in ontology BERelations)	**definition:** Entity having controlling ownership of the Formal Organization. **editorial note:** This is defined as having 100% ownership (and therefore control	Involved Party	legally controlled by	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	ownership) of the formal Organization by whatever means is in place for ownership in that organization.				
identified by (in ontology LEIEntity)	**definition:** A formal, published identifier of the formal organization. Scope Note: This is the assumed scope of the LEI, namely any entity which has some contractual standing, whether or not it is a legal entity. Includes trusts, excludes sole traders and humans.	Legal Entity Identifier	identified by	Yes	
has sector classification (in ontology FormalOrganization)	**definition:** A classification of the business organization in terms of the industry sector in which that business operates.	Organization Industry Sector Classification		Yes	
identified by (in ontology FormalOrganization)	**definition:** A formal, published identifier of the business entity.	Organization Identification Code		Yes	
governed by (in ontology FormalOrganization)	**definition:** The or any agreement which governs the relationships among the principals in some formal organization.	Organization Covering Agreement		Yes	
has operating address (in ontology FormalOrganization)	**definition:** Address at which the organization carries out its operations.	Postal Address	has address	Yes	
has primary address (in ontology	**definition:** The main address at which	Postal Address	has address	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
FormalOrganization)	communications to the organization may be addressed; its headquarters address.				
has registered address (in ontology FormalOrganization)	**definition:** The organization has an address at which it is registered and at which legal papers may be served on it.	Registered Address	has address	Yes	
has trading name (in ontology EntityName)	**definition:** The name by which the business is known for trading purposes.	Name	called	Yes	
has internal entity (in ontology OrganizationPart)	**definition:** The organization has some part which is formally defined as an Internal Entity, for example for reporting, management or accounting purposes.	Organizational Sub Unit	has sub unit	Yes	
has sub unit (in ontology OrganizationPart)		Organizational Sub Unit	has organization part	Yes	is sub unit of
Formal Organization has equity (in ontology OwnershipParty)	**definition:** The Formal Organization has some form of Stockholder Equity.	Stockholder Equity		Yes	
entity owned by (in ontology OwnershipParty)	**definition:** That party which is an owner, in whole or in part of the Formal Organization.	Entity Owning Party	involves Entity Owning Party	Yes	
has Formal Organization Member (in ontology OwnershipParty)	**definition:** A party which is a member of the Formal Organization.	Formal Organization Member	has organization member	Yes	
has constitutional owning party (in ontology OwnershipParty)	**editorial note:** Typically this would be share ownership	Constitutional Owing Party	entity owned by	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	or the holding of partnership equity. Ownership in this "constitutional" sense means that the owner is in some way a member of the organization, as distinct from some outside investor. **definition:** Some party which has some degree of ownership in the organization, that ownership being reflected in some formal part of the constitutive documentation of the organization.				
has investment owning party (in ontology OwnershipParty)	**definition:** Some party which has some degree of ownership of the Formal Organization by way of its investment into some equity in the organization.	Investment Owning Party	entity owned by	Yes	
has global ultimate parent (in ontology CorporationControlParty)	**definition:** The organization which is recognized as the ultimate parent of the company. This relationship may or may not be present, i.e. in the case of a company which has no parent. **editorial note:** In the case of companies which are a subsidiary of another company which itself has a parent, this is the organization	Global Ultimate Parent	has majority controlling party	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	which sits at the top of the hierarchy of organizations worldwide.				
has controlling interest party (in ontology ControlParty)	**definition:** The Formal Organization is controlled in some way by some controlling party, that is some entity which exercises such control.	Controlling Interest Party	controlling role	Yes	
has de facto controlling interest party (in ontology ControlParty)	**definition:** Some party which exercises some de facto control over the Formal Organization.	De Facto Controlling Interest Party	has controlling interest party	Yes	
has de jure controlling interest party (in ontology ControlParty)	**definition:** The Formal Organization is legally controlled in some way by some de jure controlling party, that is some entity which exercises legally based control.	De Jure Controlling Interest Party	has controlling interest party	Yes	
has majority controlling party (in ontology ControlParty)	**editorial note:** This is usually (but not necessarily) any entity which owns a controlling stake of >50% (50% plus one voting share or above, or equivalent) in this company, if it is a limited company. **definition:** The parent of the company, if there is one.	Majority Controlling Party	some degree of control by	Yes	
has significant controlling interst party (in ontology ControlParty)	**editorial note:** This is a relationship for "any" ownership between a lower	Significant Part Controlling Interest Party	has de jure controlling interest party	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	threshold (defined in AML regulations locally) and 50%. It is the inverse of the Affiliate (AKA Associate) relationship. **definition:** Some entity which owns a significant part of this company but not 50% or more.				
has total owner (in ontology ControlParty)	**editorial note:** This may be any entity which is capable of exercising ownership. Scope Note: By virtue of holding 100% of the equity ownership, the Total Owner also holds 100% of the controlling equity, if there is a difference. Therefore it is both a total owner and a total controlling party. For this reason it is included among the control relationships and is a specialization of the "has majority controlling party" relationships. **definition:** The Formal Organization is totally owned and therefore wholly controlled by some party having 100% ownership in it.	[Total Owner](#)	[has constitutional owning party](#)	Yes	
some degree of control by (in ontology	**editorial note:** Control by this type	[Entity Controlling](#)		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
ControlParty)	of party is either asserted to be the case by the entity itself or some other party, or is determined through some analysis or calculation based on the available information about controlling interests. **definition:** Some party which has some degree of control over the organization.	Party			

9.2.2.2 Ontology: FormalOrganization

URI

http://www.omg.org/spec/FIBO/BE/BusinessOrganization/FormalOrganization/

Imports

[OrganizationType](#)

[Contract](#)

Classes

Class: Body Limited By Guarantee Principals Agreement

definition: The formal agreement between the principals of a Body Limited by Guarantee.

Parents

[Organization Covering Agreement](#)

Class: Joint Venture

editorial note: Detailed properties still to be modeled. This will be similar to Partnership in that it will have two or more venture partners (need to determine best label for these), and some formal standing. Also to research: whether JVs are only instituted via mutual share ownership and therefore may only be between limited companies (or may only be a limited company but may have other types of legal person and/or legal entity as venture partners).
definition: A formal venture between two or more business entities.

Parents

[Formal Organization](#)

Class: Organisation Identification Scheme

definition: A formal scheme defining identification codes for a business entity.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
defines	**definition:** An organization identification code defined in the scheme.	[Organization Identification Code](#)		Yes	

Class: Organization Covering Agreement

definition: A formal agreement between the principals in a formal organization which covers the relationship between the principals, and between the principals and the entity.
editorial note: Also covers the aims and purposes of the Entity.

Parents

[Written Contract](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
sets out equity terms in (in ontology PartnershipCommon)	**definition:** Has terms setting out the apportionment of equity in some Formal Organization.	[Equity Apportionment Terms Set](#)	[has terms](#)	Yes	
sets out liability terms in (in ontology PartnershipCommon)	**definition:** Has terms setting out the apportionment of liabilities for debts or other liabilities accrued by some Formal Organization.	[Liability Apportionment Terms Set](#)	[has terms](#)	Yes	

Class: Organization Industry Sector Classification

definition: The classification of an organization in terms of the industry sector in which it carries out business.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
classifies		Formal Organization		Yes	has sector classification

Class: Registered Address

definition: The address at which an entity is registered and at which legal papers may be served.
editorial note: This usually has to not be a postal address (except in some jurisdictions). So there should be a common superclass.

Parents

Postal Address

Class: Organization Identification Code

definition: A textual code which uniquely identifies a formal organization Further Notes Things which may identified by this kind of code Include but are not restructed to Legal Entity. At this most general level, this may be the identifier for a Fund, for a Legal Entity, for a Trust, or for the LEI scope of "Artificial Person plus Trust".

9.2.2.3 Ontology: OrganizationPart

URI

http://www.omg.org/spec/FIBO/BE/BusinessOrganization/OrganizationPart/

Imports

Organization

Classes

Class: Branch

editorial note: This is not a separate legal entity in its own right, but a functional part of the entity of which it is a branch. Therefore it is identified as a kind of "Part" as well as a kind of Business Organization.
definition: A part of a business organization or company, identified as a branch.

Parents

Organizational Sub Unit

Class: Division

editorial note: Various kinds of these: Line of Business - e.g. metals, plastic and so on.
definition: A part of a company.

Parents

[Organizational Sub Unit](#)

Class: Organizational Sub Unit

definition: An Organization such as University Support Unit which is part of some larger Formal Organization and only has full recognition within the context of that Formal Organization, it is not a Legal Entity in its own right

Parents

[Formal Organization](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
is sub unit of	**definition:** The organization is a sub-unit of a Formal Organization and has the role and function of being a formal part of that organization, such as a branch.	[Formal Organization](#)		Yes	

9.2.2.4 Ontology: OrganizationMember

URI

http://www.omg.org/spec/FIBO/BE/BusinessOrganization/OrganizationMember/

Classes

Class: Organization Member

definition: Some entity which is a member of some organization.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Organization Member identity	**definition:** Some entity which is a participant in the organization.	[Autonomous Agent](#)		Yes	

9.2.3 Model Section: LegalPerson

9.2.3.1 Ontology: LegalPersonCommon

URI

http://www.omg.org/spec/FIBO/BE/LegalPerson/LegalPersonCommon/

Imports

Jurisdiction

LegalCore

Classes

Class: Body Corporate

editorial note: This is an artificial legal person, that is something with legal personhood but which has been created artificially. It is also a formal organization (unlike for example artificial legal persons created by statute br by royal charter). Bodies Corporate, and all non natural legal persons, are generally created by some legal act and supported by some instrument such as the issuance of shares or guarantees. These are what give the entity a separate legal standing in the jurisdiction in which they are defined, and that jurisdiction will have created the laws which allow and cause this kind of entity to exist.
definition: Any formal organization which can incur liability and can be sued at law and which is not an individual human being.

Parents

Formal Organization

Legal Person

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has alias (in ontology EntityName)	**definition:** Any other name by which the Legal Entity is known but which is not its usual given name or its registered formal name. **editorial note:** Added at SME Review, to meet AML requirements.	Name	called	Yes	
has legal name (in ontology EntityName)	**definition:** The name by which the legal entity is referred to in legal communications.	Legal Name	called	Yes	
constituted by	**definition:** The instrument by which the entity is incorporated.	Instrument Of Incorporation		Yes	
constituted in	**editorial note:** It is the laws of this jurisdiction that cause and allow the legal entity to exist and to incur debt and be sued at law as a legal entity.	Jurisdiction		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	definition: The legal jurisdiction under which the legal entity is incorporated.				
domiciled in	**editorial note:** This would normally be the country corresponding to the Jurisdiction in which the Body Corporate is incorporated. For some, primarily federal countries, the Domicile is the country that makes up the federation while the Jurisdiction under which the entity is registered would be that of some state in that federation. **definition:** The country in which the Body Corporate is officially domiciled.	Country		Yes	
trading at Postal Address	**definition:** Address at which the Body Corporate carries out its business.	Postal Address	has operating address	Yes	

Class: Body Incorporated Through Agreement

editorial note: An LLP (in the UK) is an example of this, and is also a partnership. There, the LLP Document is the legal document which effectively constitutes the Partnership.
definition: A body with legal personhood, incorporated through some agreement among the principals, and without equity or guarantee instruments which would isolate the principals from liability.

Parents

   Body Corporate

Class: Body Incorporated With Equity

definition: A body corporate which is incorporated by means of the issuance of equity.

Parents

   Body Corporate

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has issued equity (in	**definition:** The Body	Issued	Formal	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
ontology OwnershipParty)	Incorporated by Equity is incorporated through the issuance of some Issued Equity, which is a form of Stockholder Equity.	Equity	Organization has equity		

Class: Body Incorporated With Guarantee

DefinitionAdaptedFrom: www.investorwords.com

Parents

  Body Corporate

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
governed by Company Limited By Guarantee Principals Agreement (in ontology FormalOrganization)	**definition:** The company is governed by some formal agreement between the principals.	Body Limited By Guarantee Principals Agreement	governed by	Yes	
has guarantor (in ontology OwnershipParty)	**definition:** The party which acts as a Guarantor in the incorporation of the entity.	Guarantee Providing Member	has Formal Organization Member	Yes	

Class: Chartered Legal Person

editorial note: Would only exist in a monarchy or principaility, The monarch typically vests the power to create such bodies, in an entity called (for example) the Privy Council. Editorial Note: In general, companies / entities may be created by Act of Parliament or by Royal Charter. Royal Charter is created by the Privy Council rather than by Parliament. This would not exist in a republic. Scope Note: Examples: Anything with "Royal Institute" in the name. Also University generally set up by royal charter (often pre-dating any Privy Council i.e. directly be the monarch in the case of older universities). The Bank of England and the British Broadcasting Council (BBC) are also incorporated through Royal Charter. Editorial Note: Control - possibly vested in the Privy Council unless this is only the power to set up (or to dissolve?) Further research required.
definition: A Legal Person created by some Royal Charter or Decree.

Parents

  Body Corporate

Class: Company Incorporated By Guarantee

DefinitionOrigin: www.investorwords.com

Parents

[Body Incorporated With Guarantee](#)

Class: Country

definition: A self-governing geopolitical entity which is recognized as a country by the United Nations. Scope Note: This class is a surrogate for the Country class in the Foundational ontologies; modelers may elect to relate this to Country (or equivalents e.g. Territory) in other ontologies.

Class: Incorporation Guarantee

definition: A guarantee which is part of the means by which some incorporated entity is incorporated by guarantee.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
provided by	**definition:** The party which is the provider of the Guarantee.	[Guarantee Providing Member](#)		Yes	
Notional Amount		[Monetary Amount](#)		No	

Class: Instrument Of Incorporation

editorial note: This may be the issuance of shares, the existence of some agreement, guaranties and so on.
definition: Some legal instrument by which some legal entity which is not a natural person is made to exist.

Parents

[Constitution](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
governed by	**definition:** The legal jurisdiction under which the Instrument of Incorporation has standing.	[Jurisdiction](#)		Yes	
constrains (in ontology	**definition:** The Instrument	[Company](#)	[governs](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
CorporationControlParty)	of Incorporation (being effectively the constitution of the entity) governs and constrains the application of the bylaws of the company.	Bylaw			
Instrument URI		uri		No	

Class: Legal Person

isArchetype: true

Parents

    Autonomous Agent

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
is capable of		Liability Capacity	has capacity	Yes	accrues to

Class: Statutory Body

definition: A legal person which is created and given legal personhood by act of statute.
editorial note: The name exists and the meaning exists (verified) but we need to verify that this term does correspond to this concept. Otherwise there may not be a common name for these, since these are usually one off e.g. regulatory bodies created by some regulatory law. Editorial note: Body Corporates may be created by Act of Parliament - the instrument of incorporate in this case is the statute which creates the entity.

Parents

    Body Corporate

Class: Natural Person

Parents

    Adult

    Legal Person

Mutually Exclusive Classes

    Body Corporate

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
citizenship	**definition:** The country of which the person is a citizen.	Country		Yes	

9.2.4   Model Section: Corporation

9.2.4.1 Ontology: CorporationCore

URI

http://www.omg.org/spec/FIBO/BE/Corporation/CorporationCore/

Imports

FormalOrganization

LegalPersonCommon

Classes

Class: Board Agreement

definition: The agreement between members of the Board of the Company.

Parents

Organization Covering Agreement

Class: Joint Stock Company

definition: A joint stock company (JSC) is a type of business entity: it is a type of corporation or partnership between two companies. Certificates of ownership (or stocks) are issued by the company in return for each contribution, and the shareholders are free to transfer their ownership interest at any time by selling their stockholding to others.
editorial note: There are two kinds of joint stock company. The private company kind and the open market. The shares are usually only held by the directors and Company Secretary.

Parents

Incorporated Company

Class: Privately Owned Company

editorial note: Wikipedia: definition for British / Commonwealth version: A private company limited by shares is a type of company incorporated under the laws of England and Wales, Scotland,

that of certain Commonwealth countries and the Republic of Ireland. It has shareholders with limited liability and its shares may not be offered to the general public, unlike those of public limited companies. Additional notes from Wikipedia "Limited by shares" means that the company has shareholders, and that the liability of the shareholders to creditors of the company is limited to the capital originally invested, i.e. the nominal value of the shares and any premium paid in return for the issue of the shares by the company. A shareholder's personal assets are thereby protected in the event of the company's insolvency, but money invested in the company will be lost. A limited company may be "private" or "public". A private limited company's disclosure requirements are lighter, but for this reason its shares may not be offered to the general public (and therefore cannot be traded on a public stock exchange). This is the major distinguishing feature between a private limited company and a public limited company. Most companies, particularly small companies, are private. Private companies limited by shares are required to have the suffix "Limited" (often written "Ltd" or "Ltd.") or "Incorporated" ("Inc.") as part of their name, though the latter cannot be used in the UK or the Republic of Ireland. In the Republic of Ireland "Teoranta" ("Teo.") may be used instead, largely by Gaeltacht companies. "Cyfyngedig" ("Cyf.") may be used by Welsh companies in a similar fashion. term Origin:EDMC Reviews
definition: A company whose shares are held privately, usually by the directors or their relatives and associates.

Parents

[Incorporated Company](#)

Class: Publicly Owned Company

editorial note: SME Review 16 Feb 2011. Separate "Public" in definition of company, from publicly traded shares - not related.
definition: A company whose shares are traded and held publicly.

Parents

[Incorporated Company](#)

Union: UNION OF Instrument Of Incorporation AND Incorporated Company Bylaw

Annotation

Union Of

[Instrument Of Incorporation](#)

[Company Bylaw](#)

Class: Company Registration Code

definition: A code which is officially allocated under a jurisdiction in which a company is incorporated, and which is used within that jurisdiction to identify the company. This usually has to

be included in official stationary and must always be publicly available.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
allocated under	**definition:** The jurisdiction under which the registration code is allocated.	Jurisdiction		Yes	

Class: Incorporated Company

definition: A company incorporated by the issue of shares.

Parents

Body Incorporated With Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has shareholder (in ontology BERelations)	**definition:** Some entity which part owns the Incorporated Company by means of shares.	Involved Party	constitutionally part owned by	Yes	
has shareholder formal organization (in ontology BERelations)	**definition:** Some Formal Organization which part owns the Incorporated Company by means of shares.	Formal Organization	has shareholder	Yes	
majority controlling ownership by (in ontology BERelations)	**definition:** Incorporated Company holding over fifty percent of the voting shares in this Incorporated Company.	Incorporated Company	some controlling interest by company	Yes	
majority voting shareholding by (in ontology BERelations)	**definition:** Formal Organization holding over fifty percent of the voting shares in this Incorporated Company.	Formal Organization	majority controlling interest by some voting shareholding by	Yes	
significant controlling interest by company (in ontology BERelations)	**definition:** Incorporated Company having a significant	Incorporated Company	some controlling interest by	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	voting ownership in the Incorporated Company.		company significant voting shareholding by		
significant voting shareholding by (in ontology BERelations)	**definition:** Formal Organization having significant voting ownership in the Incorporated Company.	Formal Organization	some voting shareholding by significant controlling interest by	Yes	
some controlling interest by company (in ontology BERelations)	**definition:** Company having some degree of voting ownership in the company.	Incorporated Company	Shareholding Company identity some voting shareholding by	Yes	
some voting shareholding by (in ontology BERelations)	**definition:** Formal Organization having some degree of voting ownership in the company.	Formal Organization		Yes	
total voting shareholding by (in ontology BERelations)	**definition:** Formal Organization holding all of the voting shares in the Incorporated Company.	Formal Organization	majority voting shareholding by	Yes	
wholly owned by (in ontology BERelations)	**definition:** Incorporated Company holding all of the voting shares in the Incorporated Company.	Incorporated Company	total voting shareholding by majority controlling ownership by	Yes	
has legal name	**definition:** The registered legal name of the Incorporated Company.	Legal Name	has legal name	Yes	
governed by Board Agreement	**definition:** The agreement which covers the relationships among	Board Agreement	governed by	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	the Board Members and between them and the Corporation as a legal entity.				
incorporated under	**definition:** The legal jurisdiction under which the Incorporated Company is incorporated. **editorial note:** It is the laws of this jurisdiction that cause and allow the company to exist and to incur debt and be sued at law as a legal entity.	Jurisdiction	constituted in	Yes	
has registration number	**definition:** The official registration number of the incorporated company in the Jurisdiction in which it is registered. It is possible that some jurisdictions do not insist on the existence of such a number, so this is given as optional.	Company Registration Code		Yes	
trading as	**definition:** Alternative name/Business name by which the entity is also known	Name	called	Yes	
Incorporated Company has some control of (in ontology CorporationControlParty)	**definition:** The company has control over some company, which is identified as a Controlled Company.	Controlled Company	company has some controlling interest in	Yes	
is joint venture of (in ontology CorporationControlParty)	**definition:** Formal definition needed. This is something which is a company which is not wholly or majority owned by any one other company but is	Joint Venture Partner		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	instead a joint venture i.e. 50/50 holdings or 33/33/33 etc.				
has domestic ultimate parent (in ontology CorporationControlParty)	**editorial note:** In the case of companies which are a subsidiary of another company which itself has a parent, this is the organization which sits at the top of the hierarchy of organizations in the country of registration of the company of which this is a property. Adapted from consensus definition of Ultimate Parent, now that this is split into national and global parent. **definition:** The organization which is recognized as the ultimate parent of the company within the country or jurisdiction of incorporation. This relationship may or may not be present, i.e. in the case of a company which has no parent.	Domestic Ultimate Parent	has majority controlling party	Yes	
has majority owned subsidiary (in ontology CorporationControlParty)	**definition:** A company which is recognized as a majority owned subsidiary of this company. This is where there is above 50% (50% plus one share) ownership of the shares.	Wholly Owned Subsidiary	Incorporated Company has some control of	Yes	
has affiliate (in ontology	**definition:** Ownership	Affiliate		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
CorporationControlParty)	between some minimum percentage and majority holding. That minimum percentage is determined in local law and may be for example 10% or 25%. **editorial note:** Affiliated company: Associated or affiliated with (synonyms). Definition from BusinessDirectory.com for Associate: Firm over which another firm exercises a degree of control which is less than the degree of control exercised over a subsidiary. In accounting, such control is typically taken to mean the ownership of at least 20 percent of voting shares, and some say in the management of the associate firm. Associated companies usually have interlocking directorates to ensure they have common policies and complementary objectives. Additional Notes: Uni of Melbourne: Associate in corporations Law: one of the most important definitions in the corp law is associate. Regulate takeovers compulsory				

Name	Annotation	Type	Parent	Multiples	Inverse
	acquisitions and other transactions. Now 2 definitions which are not entirely consistent (one does not repeal the other). Associate is a person in this sense. Definition origin: businessdictionary.com				
is wholly owned by (in ontology CorporationControlParty)	**definition:** The Incorporated Company is totally owned and therefore wholly controlled by some Formal Organization having 100% ownership in it.	Company Total Owning Company	has total owner majority controlling interest by company	Yes	
majority controlling interest by company (in ontology CorporationControlParty)	**editorial note:** This is defined as company or other Formal Organization which owns a controlling stake of >50% (50% plus one voting share or above) in this company. **definition:** The parent organization of the company, if there is one.	Over Fifty Percent Controling Interest Company	some controlling interest by company	Yes	
significant controlling interest by company (in ontology CorporationControlParty)		Significant Part Shareholder Company	has significant controlling interst party some controlling interest by company	Yes	company has significant controlling interest in
some controlling interest by (in ontology CorporationControlParty)	**editorial note:** This control is by means of voting equity in the form of voting shares, which gives the shareholder a say in	Voting Shareholder	part held by Shareholder has de jure controlling interest party	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	the running of the company. **definition:** Some control of the Incorporated Company is wielded by some Voting Shareholder.				
some controlling interest by company (in ontology CorporationControlParty)		Voting Shareholding Company	some controlling interest by	Yes	company has some controlling interest in
part held by Shareholder (in ontology CorporationOwnershipParty)		Shareholder	has constitutional owning party	Yes	holds stake in
Date Of Incorporation		date		No	
Legal Form		Incorporated Company Legal Form Selection		No	
Date Of Registration		date		Yes	
Nominal Capital		Monetary Amount		No	
Issued Capital		Monetary Amount		No	

Enumerations

Enumeration: Incorporated Company Legal Form Selection

Annotation

Allowed Values

Ltd

Plc

Inc

GmbH

Pvt

Berhad

Pty

9.2.5   Model Section: Partnership

9.2.5.1 Ontology: PartnershipCommon

URI

http://www.omg.org/spec/FIBO/BE/Partnership/PartnershipCommon/

Imports

[FormalOrganization](#)

Classes

Class: Corporate Limited Partner

definition: A limited partner in a partnership, who is and may only be a Corporate Legal Person i.e. not a human being.

Parents

[Limited Partner](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Corporate Limited Partner Identity	**definition:** That which is the Limited Partner. In this case, this can only be a Body Corporate.	[Body Corporate](#)	[Partner identity](#)	Yes	

Class: Equity Apportionment Terms Set

definition: Terms setting out the apportionment of equity in some Formal Organization.

Class: Formal Organization Member

definition: A member of some Formal Organization.
editorial note: This party may hold some equity in the Formal Organization and may or may not have some responsibilities or potential liabilitiy in resect of the activities of that organization. Terms setting out the position of the member in these and other matters are defined in the Organization Covering Agreement, to which the Organization Member may be a signatory .

Parents

[Organization Member](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
may hold Equity	**editorial note:** Whether they hold equity or not, and by what means they hold it, are details of specific types of organization member for specific types of organization. **definition:** A member of a Formal Organization may hold some portion of the Stockholder Equity in that entity.	[Stockholder Equity](#)	[holds some Stockholder Equity](#)	Yes	

Class: General Partner

definition: A partner in a partnership, who holds some part of the general partner equity and typically is jointly and severally liable with the other partners for the liabilities incurred by that partnership.

Parents

[Partnership Partner](#)

[De Jure Controlling Interest Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
General Partner identity	**definition:** That which is the General Partner.This can only be a Natural Person.	[Natural Person](#)	[Partner identity](#)	Yes	
has capacity Liability Capacity	**definition:** General Partner has some capacity for liability in respect to the debts or other liabilities incurred by the Partnership.	[Liability Capacity](#)		Yes	
holds General Partner Equity	**definition:** General Partner equity held by the General Partner in the Partnership.	[General Partner Equity](#)	[holds Partnership Equity](#)	Yes	
General Partner exercises (in ontology ControlParty)	**definition:** The General Partner exercises control as a result of holding General Partner equity, which is therefore a form of	[Constitutional De Jure Control](#)	[holds some instrument of De Jure control](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	constitutional control of the entity.				

Class: General Partner Equity

editorial note: For a typical, non incorporated partnership, this is the only equity in the entity. Other, typically incorporated partnerships may have additional "limited" equity in addition to or instead of this.
definition: Equity in a partnership held by General Partners. This is typically accompanied by full liability capability on the part of the holders of the equity.

Parents

Partnership Equity

Controlling Equity

Class: Legally Incorporated Partnership

definition: Any partnership which is defined as a legal person within a given Jurisdiction, for example a Limited Liability Partnership (if that is a legal person).
editorial note: The precise details and definition of these may vary from one jurisdiction to another. This type of entity is defined by being a legal person in its own right, as distinct from the usual type of partnership where the partners remain jointly and severally liable for debts.

Parents

Body Corporate

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has member	**definition:** A member or partner in the Partnership.	Legally Incorporated Partnership Member	has partner	Yes	
Date Of Incorporation		date		No	

Class: Legally Incorporated Partnership Member

definition: A party which is a member or partner in a Legally Incorporated Partnership such as an LLC or LLP.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Incorporated Partnership Member identity	**definition:** The legal entity which is the Legally Incorporated Partnership Member.	Legal Person	Partner identity	Yes	

Class: Liability Apportionment Terms Set

definition: Terms setting out the apportionment of liabilities for debts or other liabilities accrued by some Formal Organization.

Class: Limited Partner

definition: A partner in a partnership whose liabilities are limited to the extent of their equity holding or guarantees.

Parents

Partnership Partner

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
holds Limited Partner Equity	**definition:** Limited Partner equity held by the Limited Partner in the Partnership.	Limited Partner Equity	holds Partnership Equity	Yes	

Class: Limited Partner Equity

Parents

Issued Equity

Partnership Equity

Mutually Exclusive Classes

General Partner EquityShareholder Equity

Class: Natural Person Limited Partner

definition: A limited partner in a partnership, who is and may only be a Natural Person i.e. a human being.

Parents

Limited Partner

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Natural Person Limited Partner identity	**definition:** That which is the Limited Partner. In this case, this can only be a Natural Person.	Natural Person	Partner identity	Yes	

Class: Non Incorporated Partnership

Parents

Partnership With General Partners

Mutually Exclusive Classes

Legally Incorporated Partnership

Class: Partnership

editorial note: If the partnership doesn't limit the liability of the partners then the party to the contract is a natural person. If it does, then it's an artificial legal person (Body Corporate) - see Legally Incorporated Partnerships. Scope Note: This term of Partnership in the most general sense is ancestral to both of those.
definition: Venture in which two or more legal entities carry out some business activities under a common identity.

Parents

Formal Organization

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has partnership equity (in ontology OwnershipParty)	**definition:** The Partnership has some Partnership Equity in it. **editorial note:** This may take one or both of two forms: General Partner Equity and Limited Partner Equity.	Partnership Equity	Formal Organization has equity	Yes	
has partner	**definition:** Any partner in the Partnership. Further notes: Note that nearly all partnerships have General Partners, and these are always present in non incorporated partnerships (but absent in limited liabilities companies	Partnership Partner	has organization member	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	which are otherwise styled as partnerships).				
governed by Partnership Agreement	**definition:** The agreement between partners of the Partnership which governs the partnership as an entity.	Partnership Agreement	governed by	Yes	
Date Trading From		date		No	

Class: Partnership Agreement

definition: The agreement between partners of the Partnership.

Parents

Organization Covering Agreement

Class: Partnership Equity

definition: Equity in some Partnership.

Parents

Stockholder Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
represents an interest in Partnership		Partnership	represents an interest in Formal Organization	Yes	has partnership equity

Class: Partnership Incorporated By Equity

Parents

Partnership With Limited Partners

Body Incorporated With Equity

Mutually Exclusive Classes

Incorporated Company

Class: Partnership Incorporated Through Agreement

definition: A partnership which has legal personhood, but for which there is not some issuance of limited partner equity.
editorial note: An LLP (in the UK) is an example of this. In this case, the LLP Document is the legal document which effectively constitutes the Partnership.

Parents

Body Incorporated Through Agreement

Partnership With Limited Partners

Class: Partnership Partner

definition: Any partner in a Partnership. Scope Note: This term is not referred to directly in specific kinds of partnership. Nearly all partnerships have General Partners, while forms of (mostly legally incorporated) partnerships have in addition Limited Partners. This term is the common ancestor of both.

Parents

Constitutional Owing Party

Formal Organization Member

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Partner identity	**definition:** That which is the Partner.This is some Legal Person.	Legal Person	Organization Member identity	Yes	
holds Partnership Equity	**definition:** The equity held by the Partner in the Partnership.	Partnership Equity	holds some Stockholder Equity	Yes	

Class: Partnership With Corporate Limited Partners

Parents

Partnership With Limited Partners

Mutually Exclusive Classes

Partnership With Natural Person Limited Partners

Properties

Name	Annotation	Type	Parent	Multiples	Inverse

Name	Annotation	Type	Parent	Multiples	Inverse
has corporate limited partner	**definition:** Has some Limited Partner which is a Body Corporate.	Corporate Limited Partner	has limited partner	Yes	

Class: Partnership With General And Limited Partners

definition: A partnership having both limited partners nd general partners.

Parents

Partnership With General Partners

Partnership With Limited Partners

Class: Partnership With General Partners

editorial note: The partnership may or may not also have Limited Partners. In a typical non incorporated partnership, it does not. General Partners of a partnership must be natural persons.
definition: A partnership which has two or more General Partners.

Parents

Partnership

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has general partner	**editorial note:** In the absence of any other type of partners, the partnership is a non incorporated entity in which all liabilities are held jointly and severally by the General Partners. **definition:** A General Partner in the partnership. This is some human person who is (jointly and severally with other such General Partners) liable for the debts of the partnership.	General Partner	has partner	Yes	

Class: Partnership With General Partners With Limited Liability

definition: A partnership that has General Partners, but where those General Partners have limited liability.
editorial note: This is therefore necessarilya legal person (no-one else has liability), Scope Note: Example in some US states: Limited Liability Limited Partnership.

Parents

Body Corporate

Partnership With General Partners

Class: Partnership With Limited Partners

definition: A partnership having Limited Partners, that is partners whose liabilities are limited to the extent of their equity or guarantees.
editorial note: Possibly but not necessarily a Legal Person. If there are only Limited Partners then this is of necessity a Legal Person (no-one else has liability in this structure).

Parents

Partnership

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has limited partner	**definition:** Has one or more partners whose liabilities are limited.	Limited Partner	has partner	Yes	

Class: Partnership With Natural Person Limited Partners

definition: A partnership with limited partners (partners whose liability is limited) and where those partners are necessarily natural persons (i.e. cannot be corporates). Scope Note: Example in US: "Limited Liability Partnership"

Parents

Partnership With Limited Partners

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has natural person limited partner	**definition:** Has some Limited Partner which is a Natural Person.	Natural Person Limited Partner	has limited partner	Yes	

Class: Partnership With Only Limited Partners

Parents

Partnership With Limited Partners

Body Corporate

Mutually Exclusive Classes

[Partnership With General And Limited Partners](#)

9.2.6 Model Section: Trust

9.2.6.1 Ontology: TrustCommon

URI

http://www.omg.org/spec/FIBO/BE/Trust/TrustCommon/

Imports

[FormalOrganization](#)

Classes

Class: Beneficiary

definition: The Beneficiary of the Trust

Parents

[Organization Member](#)

Class: Fund Unit holder

definition: A party which holds some unit in the Trust Fund.

Parents

[Beneficiary](#)

Class: Trust Agreement

definition: The formal contract by which the Trust exists.
editorial note: See also Deed. These are distinct from Contracts in that they impose obligations but without necessarily reciprocating rights.

Parents

[Organization Covering Agreement](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
defines	**definition:** The party formally identified in	[Beneficiary](#)	[has](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
beneficiary	the Trust Agreement as the Beneficiary.		party		
defines trustor party	**definition:** The party formally identified in the Trust Agreement as the Sponsor.	Trustor	has party	Yes	
defines trustee party	**definition:** The party formally identified in the Trust Agreement as the Trustee.	Trustee	has party	Yes	

Class: Trust Fund Manager

definition: Trust Fund Manager acts on behalf of the Trustee to manage the assets of the Trust.

Parents

Organization Member

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Fund Manager identity	**definition:** The entity which fulfills the role of the Trust Fund Manager	Legal Person	Organization Member identity	Yes	

Class: Trust Fund Trust

definition: A trust which forms the basis for a fund.
editorial note: The fund is identified as being a kind of Trust Fund.

Parents

Trust

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has beneficiary	**definition:** Some unit holder in the Trust Fund	Fund Unit holder	has party Beneficiary	Yes	
has fund manager	**definition:** The party which is the manager of the Trust Fund.	Trust Fund Manager		Yes	
unit holder	**definition:** The holder of units in a trust. **editorial note:** This is a legal entity. REVIEW: This term was added during	Legal Person	has member	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	some early discussions of Funds (pre 2012). Need to determine whether this is something that exists for all Trusts (probably not), or if it is a fact about specific kinds of trusts that are used in funds / CIV, in which case there would be a sub-class of Trust with this property.				

Class: Trustee

definition: The Trustee of the Trust

Parents

Organization Member

Contract Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Trustee identity	**definition:** The entity which fulfills the role of the Trustee.	Legal Person	Organization Member identity	Yes	

Class: Trustor

definition: The sponsor of the Trust.

Parents

Contract Party

Organization Member

Class: Trust

editorial note: This is a legal agreement between parties that someone owns, and is thereby an asset that they own. They can be taxed on this as any other asset. There are generally accepted things such as the source of funds that will determine who the revenue agency will go after. Definition reference URL: <u>http://www.investopedia.com/terms/t/trust.asp#ixzz2MtESDTlP</u>

definition: A fiduciary relationship in which one party, known as a trustor, gives another party, the trustee, the right to hold title to property or assets for the benefit of a third party, the beneficiary.

Parents

[Formal Organization](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
governed by Trust Agreement	**definition:** The agreement which governs the relationships among the principals in the Trust.	Trust Agreement	governed by	Yes	
has party Beneficiary	**definition:** Has a Beneficiary of the Trust	Beneficiary	has organization member	Yes	
has party Sponsor	**definition:** Has a sponsor of the Trust.	Trustor	has organization member	Yes	
has party Trustee	**definition:** Has a Trustee of the Trust	Trustee	has organization member	Yes	

9.2.7   Model Section: OwnershipAndControl

9.2.7.1 Ontology: OwnershipParty

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/OwnershipParty/

Imports

[Ownership](#)

Classes

Class: Beneficial Owner

editorial note: This covers entities which have any kind of control. From World Bank Report: "In identifying the beneficial owner, the focus should be on two factors: the control exercised and the benefit derived. Control of a corporate vehicle will always depend on context, as control can be exercised in many different ways, including through ownership, contractually or informally." **definition:** Some entity which owns some stake in the company (voting or non voting) and exercises some control either through that ownership or by some other means.

Parents

Shareholder

Class: Constitutional Owing Party

definition: A party which owns some equity stake in some entity, which is some part of the formal equity make-up of that entity, such as shares or general partner equity.

Parents

Entity Owning Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
holds some Stockholder Equity	**definition:** A Constitutional Owning Party is defined as such by the fact that they hold some portion of the Stockholder Equity in that entity.	Stockholder Equity		Yes	

Class: Controlling Equity

definition: Equity which brings with it some form of de jure control of the entity in which it represents and interest.

Parents

Stockholder Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers	**definition:** The equity confers some controlling interest on the holder of that equity.	De Jure Controlling Interest		Yes	

Class: Entity Ownership Context

definition: The context of ownership by some party of an interest in some Formal Organization.

Parents

Ownership

Properties

Name	Annotation	Type	Parent	Multiples	Inverse

Name	Annotation	Type	Parent	Multiples	Inverse
involves Entity Owning Party	**definition:** Entity ownership involves some party which is identified as an Entity Owning Party.	Entity Owning Party	involves	Yes	

Class: Entity Owning Party

definition: A party having some ownership in some entity.
editorial note: This is not the same meaning as being some owner of some asset. Rather, this is some party which partakes in the ownership of some kind of entity (a business entity or a legal entity for example) via some mechanism such as the ownership of equity in that entity.

Parents

Owner

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Entity Owning Party identity	**editorial note:** This may be any entity which is capable of holding and owning any type of ownership instrument, whether or not that is a Legal Person in its own right, but not including informal illicit organizations which have no means for owning things in their own right. **definition:** That which may perform the role of Owner of some business entity or formal organization.	Involved Party	owner has identity	Yes	

Class: Guarantee Providing Member

editorial note: This can be any contractually capable entity.
definition: An entity which has issued some Guarantee for a body incorporated by the issuance of Guarantees.

Parents

Formal Organization Member

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Guarantor identity	**editorial note:** This is defined as any Contractually Capable Entity, which itself takes the form of a Formal Organization while also	Contractually Capable Entity	Organization Member identity	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	being recognized in some jurisdiction as being capable of incurring contractual liabilities (whether or not it is also a Legal Person). **definition:** The entity which performs the role of the Guarantor.				

Class: Investment Equity

definition: Equity which represents some investment in some entity, but which may or may not take the form of stockholder equity.
editorial note: Typically an investment into some entity may take the form of shares (issued or privately held), stockholder equity e.g. partnership equity, or it may take the form of some capital amount which is not reflected in stockholder equity. In each case, there would typically be some contractual basis for the investment setting out what controls or other benefits accrue to the investor.

Parents

Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Equity invested by		Investment Owning Party		Yes	holds some Investment Equity

Class: Investment Owning Party

editorial note: This is regardless of whether or not the investor is also a constitutional owner (e.g. shareholder) in the entity.
definition: A party which owns some stake in some organization by way of investment.

Parents

Entity Owning Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
holds some Investment Equity	**editorial note:** This may or may not be reflected in some "constitutional" form of stockholder equity such as shares or general partner equity.	Investment Equity		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	definition: Some equity held by the investor in the form of investment equity.				
effectively exercises (in ontology ControlParty)	**definition:** The Investment Owning Party effectively exercises some degree of de facto control as a result of their interest in the entity.	[Investment Based De Facto Control]	[holds some means of De Facto Control]	Yes	

Class: Investor Contract

definition: Contract setting out the terms under which some investor invests in the entity and setting out the rights which are conferred on that investor.

Parents

[Written Contract]

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
sets out terms for Investment Equity	**definition:** The Contract sets out the terms for the Investment Equity in the entity, setting out the rights which are conferred on any investor in that equity.	[Investment Equity]		Yes	

Class: Issued Equity

definition: Stockholder equity which is issued to the public and may be transferred from one party to another.

Parents

[Stockholder Equity]

Class: Non Wholly Owned Subsidiary

definition: A subsidiary which is not a wholly owned subsidiary.

Parents

[Subsidiary]

Class: Owned Party

editorial note: Parties, since they stand in roles, will have relationships among them which correspond to the reciprocals of the roles they stand in. In this case, owns and owned by.
definition: Some party which is owned in some way and to some degree by some other party.

9.2.7.2 Ontology: ControlParty

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/ControlParty/

Imports

OwnershipParty

Control

Classes

Class: COCO Bondholder

definition: Holder of bank bonds which convert to equity holdings in a bank.
editorial note: These equity holdings, when they exist, will confer upon the holder some de jure controlling interest in the issuing entity.

Parents

Party Holding Some Option for Control

Class: Company Statutory Obligation

definition: An obligation defined in company law (statute).
editorial note: This is the set of laws that define the statutory obligations on public officers for the jurisdiction in which the company operates.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
mandated by	**definition:** The Statutory Obligation is mandated by some piece of Company Law.	Company Law	is conferred by	Yes	

Class: Constitutional Contractual Control

editorial note: This distinguishes this control from control conferred by contracts with third parties, for example in relation to third party guarantees or similar. This combines all forms of constitutional control in one set of terms under Constitutional De Jure Control.
definition: Some control set out in some contract among the principals of an organization.

Parents

[Constitutional De Jure Control](#)

[Contractual Control](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
conferred by Organization Covering Agreement	**definition:** The control is conferred on the party by means of the formal covering agreement by which the organization is constituted, that is the agreement between the principals of the organization.	[Organization Covering Agreement](#)	[conferred by Contract](#)	Yes	

Class: Constitutional De Jure Control

definition: Control which is based in some instrument which has constitutional standing (is constitutive of the entity) such as voting shares, general partner equity etc.

Parents

[De Jure Controlling Interest](#)

Class: Contractual Control

definition: Control vested in an entity by virtue of the terms in some contract between that entity and others.
editorial note: See SME REview note of 16 Jan 2013: Percentage mechanism (in contracts etc.) would be factored in. Hence percentages as contractual terms. For instance an option to exercise which would give another 5% control. So there is % control with or without share ownership. Example: In a partnership this might be in the Partnership Agreement, which would identify beneficial ownership and control as potentially 2 distinct things. Contract can say anything. Implications: This means that there are percentages of de jure control based in contract, similar to those based in constitutional instruments (shares, General Partner equity). The concepts of Parent, Siinificant Part Owner etc. can then potentially be defined int erms of the percentages of all applicable instruments by which control may be formally defined.

Parents

[De Jure Controlling Interest](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse

Name	Annotation	Type	Parent	Multiples	Inverse
Contractual De Jure Control conferred by	**definition:** Contractual Control is conferred by some contract in which one party agrees to confer some degree and type of control upon the other party to that contract.	Control Related Contract	is conferred by	Yes	
conferred by Contract	**definition:** The control is conferred on the party by means of some contract.	Contract	is conferred by	Yes	

Class: Contractual Controlling Party

editorial note: This is as distinct from control set out in some constitutional instrument e.g. voting shares ownership or general partner equity.
definition: A party which exercises some control which is set out in some contract.

Parents

De Jure Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises Contractual Control	**definition:** Control is exercised by the party, which is conferred by some contractual agreement.	Contractual Control	holds some instrument of De Jure control	Yes	

Class: Control Related Contract

definition: A contract in which one party agrees to confer some degree and type of control upon the other party to that contract.

Class: Controlled Party

definition: Some party which is controlled in some way and to some degree by some other party.
editorial note: Scope Note: Parties, since they stand in roles, will have relationships among them which correspond to the reciprocals of the roles they stand in. In this case, controls and controlled by.

Class: Controlling Alliance

definition: Some group of entities which have formed some alliance or agreement in terms of which they jointly exercise control over some entity.
editorial note: The types of entity which may enter into such an alliance are the same types of entity as may exercise control in their own right, i.e. Involved Party (that is a logical union of natural

persons, legal persons and formal organizations).

Parents

[Entities Group](#)

Class: Controlling Interest Option Holder

definition: A party which holds some option which may be exercised to confer on that party some de jure controlling interest at some time in the future and at the discretion of that holder.

Parents

[Party Holding Some Option for Control](#)

Class: Controlling Interest Party

editorial note: This controlling interest inevitably means that the party exercises some form of control, however the precise degree and nature of that control is dependent on many factors, and so is defined as a separate "Party" role (which may and usually is fulfilled by the same entity).
definition: Some Party which holds some form of controlling interest in some other party in some context.

Parents

[Controlling Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Holds some means of	**definition:** Some means of control held by the party.	[Control](#)	[has some Control](#)	Yes	

Class: Controlling Leverage Party

editorial note: Any large investor may have some degree of de facto control.
definition: A party which exercises control as a result of some investment in an equity.

Parents

[De Facto Controlling Interest Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises some	**definition:** The party	[Investment](#)	[holds some](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
Investment Based De Facto Control	exercises some de facto control based on some investment in equity.	Based De Facto Control	means of De Facto Control		

Class: Controlling Party

editorial note: At this level of abstraction it is not defined whether the control is some degree of controlling interest, or some level of actual control (asserted or calculated) in some entity.
definition: Party which exercises some form of control in some context.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has some Control	**definition:** Some form of control is exercised by the party.	Control		Yes	

Class: Court Appointed Control

definition: Control conferred on some entity by act of some court, for example in the context of receivership.

Parents

De Jure Controlling Interest

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
conferred by some Court Of Law	**definition:** The control which is vested in the controlling party is conferred upon that party through some court of law.	Court Of Law	is conferred by	Yes	

Class: De Facto Controlling Interest Party

Parents

Controlling Interest Party

Mutually Exclusive Classes

De Jure Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse

Name	Annotation	Type	Parent	Multiples	Inverse
holds some means of De Facto Control	**definition:** The party exercises some control which is not based in law or contract but in some other means.	De Facto Control	Holds some means of	Yes	

Class: De Jure Controlling Interest Party

definition: An entity which exercises de jure control.

Parents

Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
De Jure Controlling Party identity	**definition:** That which performs the role of De Jure Controlling Party. **editorial note:** This may be any form of potential owning party, that is a person, legal person, legitimate organization or formal organization (anything which is able to hold and own formal ownership instruments of some sort).	Involved Party		Yes	
holds some instrument of De Jure control	**definition:** Legal or contractually based control exercised by the party.	De Jure Controlling Interest	Holds some means of	Yes	

Class: Entity Control Context

definition: The context whereby some party exercises some degree of control or holds some controlling interest in some Formal Organization.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
controlling role	**definition:** The context of entity control involves some party (the Controlling Interest Party) which is an entity holding some controlling interest in some other party.	Controlling Interest Party		Yes	

Class: Entity Controlling Party

editorial note: This type of party is either asserted to be the case by the entity itself or some other

party, or is determined through some analysis or calculation based on the available information about controlling interests.
definition: Some party which is able to direct the activities of some business entity.

Parents

Controlling Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Entity Controlling Party identity	**definition:** That which is able to be the Entity Controlling Party. Scope Note: It is assumed that since control follows from some form of ownership or contractual instrument, that the range of entities which may fulfil this party role is the same as that for entity ownership, namely "Involved Party"; that is, a logical union of natural persons, legal persons and formal organizations.	Involved Party		Yes	
exercises some degree of	**definition:** Exercises, either alone or in equal degree with other such parties, some degree of De Facto Control over the entity in respect of which this party is defined.	De Facto Control	has some Control	Yes	
exercises some degree of control over		Formal Organization		Yes	some degree of control by

Class: Entity Percentage And Type Controlling Party

definition: Some individual entity which is able to direct the affairs of some business organization to a specific degree.
editorial note: The degree to which the party has control of (is able to direct the activities of) the organization in question is defined as a percentage value where one hundred percent would equate to control without the involvement of others. The percentage of control is a calculated, determined or asserted value, and not necessarily a percentage of some controlling interest, though in the absence of other factors the determination of percentage of control would equate to the percentage of controlling interest e.g. voting shares held.

Parents

Entity Controlling Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises type of	**editorial note:** Assertions or analysis may produce the result that a given entity is said to assert a percentage of some control - this is necessarily defined as a percentage of a given kind of control, defined in terms of a given kind of activity which the controlled entity may be made to perform on the basis of that control. This relationship defines the type of control in question. **definition:** The type of control for which the party has the stated percentage.	Limited De Facto Control	exercises some degree of	Yes	
Percentage De Facto Control		percentage		No	

Class: Equity Based De Jure Control

definition: De Jure controlling interest in an entity which is based on the holding of some form of equity in that entity.

Parents

Constitutional De Jure Control

Class: Individual Controlling Party

definition: Some individual entity which is able to direct the affairs of some business organization to some degree.

Parents

Entity Controlling Party

Class: Influence Based De Facto Control

definition: Some influence and control over some entity other than by means of investment in that entity.

Parents

De Facto Control

Class: Influence Based De Facto Controlling Party

editorial note: Regulatory or jurisdictional control would fall under this control. Court appointed control is de jure control BUT the scenario in which a government takes over something and then hands it over to some new de jure controller i.e. administrator - in the meantime this is de facto control by e.g. the government.

definition: A party which exercises some influence and control over the entity other than by means of investment.

Parents

De Facto Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises some Influence Based De Facto Control	**definition:** Exercises some influence and control other than by means of investment.	Influence Based De Facto Control	holds some means of De Facto Control	Yes	

Class: Investment Based De Facto Control

definition: Control which arises through some investment in some entity, other than as the holding of "constitutional" equity (shares etc.) in that entity.

Parents

De Facto Control

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
based on Investment Equity	**definition:** Investment Based De Facto Control is based on the holding of some Investment Equity by some party.	Investment Equity		Yes	

Class: Investment Based De Facto Controlling Interest Party

definition: A party which exercises some degree of de facto control based on some investment which they hold in the entity.

Parents

De Facto Controlling Interest Party

Investment Owning Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises investment based de facto control	**definition:** The party exercises some degree of de facto control based on some investment which they hold in the entity.	Investment Based De Facto Control	holds some means of De Facto Control	Yes	

Class: Joint Controlling Party

Parents

Entity Controlling Party

Mutually Exclusive Classes

Individual Controlling Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Joint Controlling Party identity	**definition:** The identity of the Party is some group of entities which have formed some alliance or agreement in terms of which they jointly exercise control over the controlled organization.	Controlling Alliance	Entity Controlling Party identity	Yes	

Class: Limited De Facto Control

definition: The ability to direct the affairs of some entity within prescribed limits. Those limits are described in terms of activities which the entity holding such control may cause the controlled entity to carry out.

Parents

De Facto Control

Class: Majority Controlling Party

DefinitionAdaptedFrom: http://www.ecfr.gov/cgi-bin/retrieveECFR?gp=1&SID=156b3a57ae63855b0de1b32e322c998a&ty=HTML&h=L&r=PART&n=17y2.0.1.1.8#17:2.0.1.1.8.0.17.2

Parents

Individual Controlling Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises majority of	**definition:** Exercises, either alone or in equal degree with other such parties, majority De Facto Control over the entity in respect of which this party is defined.	De Facto Control	exercises some degree of	Yes	

Class: Party Holding Some Option for Control

definition: Some party holding the option to exercise some De Jure Controlling Interest
editorial note: This will result in some potential change at a future time, in the conclusions about actual control.

Parents

Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
holds the option to exercise	**definition:** Control which may optionally be exercised by the party.	De Jure Controlling Interest	Holds some means of	Yes	

Class: Receiver

definition: A party appointed by some court for the purposes of winding up the affais of some entity which is no longer solvent.

Parents

De Jure Controlling Interest Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
exercises Court Appointed Control	**definition:** Legal control exercised by the party, which is appointed by some court. **editorial note:** Typically as a result of bankruptcy action.	Court Appointed Control	holds some instrument of De Jure control	Yes	

Class: Significant Part Controlling Interest Party

definition: A person which owns a significant voting stake in this entity of between some lower

significant threshold and 50%, but not 50% or more.

Parents

[De Jure Controlling Interest Party](#)

Class: Total Owner

definition: Entity having 100% ownership in the entity so owned.
editorial note: By virtue of holding 100% of the equity ownership, the Total Owner also holds 100% of the controlling equity, if there is a difference. Therefore it is both a total owner and a total controlling party.

Parents

[Constitutional Owing Party](#)

Class: Warrant Holder

definition: A holder of some warrant which when exercised would confer upon that party some de jure controlling interest in some entity.

Parents

[Party Holding Some Option for Control](#)

9.2.7.3 Ontology: CorporationOwnershipParty

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/CorporationOwnershipParty/

Imports

[SecurityAsset](#)

[OwnershipParty](#)

[CorporationCore](#)

[EquityCore](#)

Classes

Class: Public Shareholder

definition: A party that holds publicly issued shares in a listed company.

Parents

> [Shareholder](#)

> [Security Holder](#)

Class: Registered Shareholder

definition: A shareholder which is registered as such on the company shareholder register for that company.

Parents

> [Shareholder](#)

Class: Share Holding

definition: The holding of some Share.

Parents

> [Security Holding](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
held by	**definition:** The holder of the shares, that is the party of which this is the shareholding.	[Shareholder](#)	[held by](#)	Yes	

Class: Shareholder

definition: A party owning shares in some company limited by the issue of shares.

Parents

> [Transferable Contract Holder](#)

> [Constitutional Owing Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
holds some Shareholder Equity (in ontology OwnershipParty)	**definition:** The shareholder holds some of the issued shareholder equity in the company, by	[Shareholder Equity](#)	[holds some Stockholder Equity](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	way of the shares that they hold.				
holds stake in	**definition:** The Shareholder owns some stake in the Incorporated company for example by virtue of owning some shares.	Incorporated			

9.2.7.4 Ontology: CorporationControlParty

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/CorporationControlParty/

Imports

CorporationOwnershipParty

ControlParty

Classes

Class: Affiliate

DefinitionOrigin: http://www.ecfr.gov/cgi-bin/retrieveECFR?gp=1&SID=156b3a57ae63855b0de1b32e322c998a&ty=HTML&h=L&r=PART&n=17y2.0.1.1.8#17:2.0.1.1.8.0.17.2

Class: Auditor

editorial note: They have power independently of the board. Power to assess the quality of the financial reports. Also has obligations to the statutory authorities in that regard. The auditor has obligations to the shareholders which are not directly to the Board. Their specific role is to supervise the board to ensure they are acting on behalf of the shareholders. To report to the shareholders on the activities of the Board. Therefore, Auditor's report is a required part of the financial reports. They are responsible for providing a "true and fair view" of the financial positions of the company. Election: Put up by the board. Appointed by the Board on behalf of the shareholders. Can be voted out by the shareholders at an AGM or EGM but the board can also put up a competitive process. Normally board elects them but the shareholders can override that selection. In general, Public Officers are appointed by the Board but can ultimately be overridden by the shareholders acting as a group. the board is their representatives.
definition: The auditor of the company is a public officer which is responsible for reporting on the financial situation of the company.

Parents

[Company Public Officer](#)

Class: Company Total Owning Company

editorial note: By virtue of holding 100% of the share ownership, the Company Total Owning company also holds 100% of the controlling equity, if there is a difference. Therefore it is both a total owner and a total controlling party. Scope Note: This party is also a Formal Organization (typically but not necessarily a company).
definition: Formal Organization having 100% ownership in the Incorporated Company so owned.

Parents

[Total Owner](#)

[Over Fifty Percent Controling Interest Company](#)

Class: Control Owner

definition: Some party which has some ownership with some control of some entity.

Parents

[Significant Part Shareholder Company](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Control Owner appoints (in ontology Executive)	**editorial note:** The Board Members appoint Public Officers. The Public Officers are not necessarily exclusively responsible to the Board. All management control is delegated from the Board on behalf of the Shareholders. **definition:** The Control Owner has some mechanism whereby they are able to vote and approve the board, other than through the mechanisms defined elsewhere.	[Board Member](#)	[Voting Shareholder votes and approves](#)	Yes	

Class: Controlled Company

editorial note: Other means of control exist and are not part of this defined term.
definition: A company over which the Incorporated Company has some degree of control by way of ownership of voting shares.

Parents

[Controlled Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Controlled Company identity (in ontology ControlParty)	**editorial note:** This forms the basis for an entity being defined as a Subsidiary. **definition:** That Formal Organization which is identified as a controlled company.	[Formal Organization](#)		Yes	

Class: Domestic Ultimate Parent

definition: The organization which is recognized as the ultimate parent of the company within the country or jurisdiction of incorporation. This relationship may or may not be present, i.e. in the case of a company which has no parent.

Parents

[Majority Controlling Party](#)

Class: Global Ultimate Parent

definition: The organization which is recognized as the ultimate parent of the company. This relationship may or may not be present, i.e. in the case of a company which has no parent.

Parents

[Majority Controlling Party](#)

Class: Joint Venture Partner

definition: A party which has the role of Joint Venture Partner to some venture.
editorial note: This is part of ongoing work - legal definitions sought.

Parents

[Entity Controlling Party](#)

Class: Non Wholly Owned Subsidiary

definition: Definition to follow Distinction between wholly owned or not, versus what has to be consolidated into accounts.

Parents

[Subsidiary](#)

Class: Over Fifty Percent Controling Interest Company

DefinitionAdaptedFrom: http://www.ecfr.gov/cgi-bin/retrieveECFR?gp=1&SID=156b3a57ae63855b0de1b32e322c998a&ty=HTML&h=L&r=PART&n=17y2.0.1.1.8#17:2.0.1.1.8.0.17.2

Parents

[Voting Shareholding Company](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
has majority controlling interest in	**definition:** The Incorporated Company in which the party holds fifty percent or more of the voting share equity.	[Incorporated Company](#)	[company has some controlling interest in](#)	Yes	

Class: Significant Part Shareholder Company

definition: A company which owns a significant voting stake in this company but not 50% or more.

Parents

[Voting Shareholding Company](#)

[Significant Part Controlling Interest Party](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
company has significant controlling interest in	**definition:** The Incorporated Company in which the party holds a significant proportion (but not fifty percent or more) of the voting share equity.	[Incorporated Company](#)	[company has some controlling interest in](#)	Yes	

Class: Subsidiary

DefinitionOrigin: http://www.ecfr.gov/cgi-bin/retrieveECFR?gp=1&SID=156b3a57ae63855b0de1b32e322c998a&ty=HTML&h=L&r=PART&n=17y2.0.1.1.8#17:2.0.1.1.8.0.17.2

Parents

[Controlled Company](#)

Class: Voting Share Holding

definition: The holding of some Voting Share.

Parents

[Share Holding](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
held by	**definition:** The holder of the Voting Shares, that is the party of which this is the shareholding and which therefore enjoys the voting rights thereof.	[Voting Shareholder](#)	[held by](#)	Yes	

Class: Voting Shareholder

definition: A party owning voting shares in some company limited by the issue of shares.

Parents

[De Jure Controlling Interest Party](#)

[Shareholder](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Voting Shareholder votes and approves (in ontology Executive)	**definition:** The shareholders approve and vote for the members of the Board. **editorial note:** The bylaws give the manner in which that process is effected. The candidate members may be suggested by the Board and are then voted for by the Shareholder. There is typically a committee for trustees or something, to do that.	[Board Member](#)		Yes	
has voting rights	**definition:** The Voting Shareholder holds certain	[Voting Right](#)	[holds some](#)	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	Voting Rights as a consequence of their holding of those shares.				
holds some	**definition:** Voting Shareholder is the holder of some Voting Share.	Voting Share		Yes	
holds voting stake in	**definition:** The shareholder holds some voting stake in the Incorporated Company, by means of their holding of voting shares.	Incorporated Company	holds stake in	Yes	
Voting Shareholder exercises (in ontology ControlParty)	**definition:** The shareholder exercises control as a result of their holding voting equity, a form of constitutional control.	Constitutional De Jure Control	holds some instrument of De Jure control	Yes	
exercises Equity Based De Jure Control (in ontology ControlParty)	**definition:** A Voting Shareholder exercise some Equity Based de jure control in the entity for which they hold those shares.	Equity Based De Jure Control	holds some instrument of De Jure control	Yes	

Class: Voting Shareholding Company

definition: An Incorporated Company which holds voting shares in some Incorporated Company.
editorial note: This Party forms the basis of the parties defined according to specific percentages of ownership. This term itself defines any company which owns any number of voting shares in the other company, whether it is one share or 100%. Terms like Affiliate (for less than or equal to 50%) and Part Owner (for more than 50%) are specializations of this. Additional comments: So far this assumed one vote per share. This is not always the case. Need to figure out what we want to achieve here. Conclusion: it al matters: KYC: Beneficial ownership structure. goes down to 10% for higher risk organizations. Does this represent controlling ownership or legal ownership for controlling of outstanding shares. There are not always concrete answers from regulators. Corp credit - netting agreements, liquidity agreements and such like. The challenge is known al these. If we have every ownership down to 10%, we need to define those below that since they can roll up. For this exercise, we could limit to less than versus more than 50%. Otherwise it turns into a deep black hole. Other answers may be different depending on rol,e geog and reg regime. Liquidity agreements.

Parents

Voting Shareholder

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
company has some controlling interest in	**definition:** A registered company which is a part or subsidiary of the Incorporated Company in the same or another Jurisdiction.	Incorporated Company	holds voting stake in	Yes	
Shareholding Company identity (in ontology CorporationOwnershipParty)	**editorial note:** This may be any Body Corporate, including other Incorporated Companies, but also may be a Trust or other non incorporated Formal Organization. Scope Note: This is the defining fact about the party which is a Shareholding Company. All the types of party which are derived from this, are defined as not only being shareholders, but also being themselves Formal Organizations. **definition:** The Shareholding Company is a Formal Organization.	Formal Organization	Entity Owning Party identity	Yes	

Class: Wholly Owned Subsidiary

DefinitionOrigin: http://www.ecfr.gov/cgi-bin/retrieveECFR?gp=1&SID=156b3a57ae63855b0de1b32e322c998a&ty=HTML&h=L&r=PART&n=17y2.0.1.1.8#17:2.0.1.1.8.0.17.2

Parents

Subsidiary

9.2.7.5 Ontology: Executive

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/Executive/

Classes

Class: Board Capacity

definition: The capacity which resides in the Board of Directors of a company.

Parents

[Delegated Legal Authority](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Board Capacity is conferred by (in ontology CorporationControlParty)	**definition:** The instrument which confers the Board Capacity. This is either the Company By-laws or the Board Agreement. **editorial note:** The precise instrument by which the capacity is conferred vary from one capacity to another, i.e. some will be defined in the By-laws and others will be defined in the Board Agreement.	[ONE OF Incorporated Company Bylaw OR Board Agreement](#)	[Company Officer Legal Capacity conferred by](#)	Yes	

Class: Board Member

editorial note: Define sub-types e.g. executive and non executive board member May include independents who come in from other companies. Legal responsibilities of Board Member. Example: allegation that corp has misappropriated funds. Then company officers are sued not just any board member. However, if corporation is sued they are liable. Would be going after officers specifically because of their responsibilities, but can also go after the corporation whereof the board members are responsible. See "Piercing the corporate veil".SarbOx etc.
definition: A person who is a member of the Board of Directors of some Incorporated company.

Parents

[Legally Delegated Authority](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Director identity	**editorial note:** Board Member is synonymous with Director. In most jurisdictions e.g. those in the US, a director has to be a natural person. in the UK only an Incorporated Company or a natural person can be a board member. That is, if you are NOT a Natural Person, you have to be one of a very small sub-set of types of legal person namely anything which is legally Incorporated (any Body Corporate in this model). **definition:** A board member (director) is typically a Natural Person, but may be any Legal Person.	[Legal Person](#)	[Legally Delegated Authority identity](#)	Yes	

Class: Bylaw

definition: The bylaws of some commercial or other registered enterprise.

Parents

[Law](#)

Class: Chief Executive Officer

definition: Some person performing the role of Chief Executive Officer of a company, with the responsibilities and rights defined for that party in the relevant statutes.

Parents

[Company Public Officer](#)

[Executive Board Member](#)

Class: Chief Financial Officer

definition: Some person performing the role of Chief Financial Officer of a company, with the responsibilities and rights defined for that party in the relevant statutes.

Parents

[Company Public Officer](#)

[Executive Board Member](#)

Class: Company Board

definition: The group of entities defined as being the Board of Directors of the company.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Board appoints Corporate Officers	**definition:** The board of the company has the power to appoint the individuals who are to be the public officers of the company.	Company Public Officer		Yes	
has member	**definition:** The board has a number of members who collectively exercise the powers of that board.	Board Member		Yes	
Company Board has vested in it	**definition:** The board of a company has some legal capacity vested in it.	Board Capacity	has vested in it	Yes	

Class: Company Bylaw

definition: A by-law of a company.

Parents

   Bylaw

Class: Company Law

definition: The law dealing with companies in a given jurisdiction.

Parents

   Statute Law

Class: Company Public Officer

definition: Some party which is recognized by law as having the role and responsibilities defined for a Public Officer as described in that law.

Parents

   Responsible Party

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Public Officer has vested in it	**definition:** The public officer of a company	Company Public	has vested	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	has some formal capacity vested in them.	Officer Capacity	in it		
Public Officer identity	**definition:** That which is the Public Officer. This must be a natural person and also must be an adult.	Natural Person	Legally Delegated Authority identity	Yes	
has some statutory duty	**definition:** The Company Public Officer is party to some formally defined Public Officer Duty as set out on the relevant piece of Company Law.	Company Public Officer Duty	is party to some	Yes	
is signatory	**definition:** The party which is a Company Public Officer is also defined as being a signatory in respect of the entity, that is the officer is able to sign agreements on the part of that entity.	Signatory		Yes	
is party to some Company Statutory Obligation (in ontology CorporationControlParty)	**definition:** The Company Public Officer is party to some statutory obligations as mandated by the applicable body of Company Law.	Company Statutory Obligation	is party to some	Yes	

Class: Company Public Officer Capacity

definition: The capacity vested in a public officer of a company. Further notes: This is framed as a capacity: Individual act i their capacity of the role as CFO, CEO etc. but their legal liability rests in their relationship with the board itself i.e. comes from their membership on the board from a corporate standpoint. Scope Note: Originally framed with reference to Incorporated company, this term and its related terms have been re-framed as applying to any Body Corporate. May be specialized for Incorporated Companies and other Bodies Corporate at some future point.

Parents

Delegated Legal Authority

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Company Officer Legal Capacity conferred by (in ontology CorporationControlParty)	**definition:** The capacity of the public officer is conferred by one or another ot the company legal form documentation (articles of association or equivalent) or some company by-law.	UNION OF Instrument Of Incorporation AND Incorporated Company Bylaw	is conferred by	Yes	
defined by (in ontology CorporationControlParty)	**definition:** The legal capacity of the Public Officer is set out in some piee of Company Law.	Company Law	is conferred by	Yes	

Class: Company Public Officer Duty

definition: Some duty incumbent upon some public officer of a company.

Parents

Statutory Responsibility

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
mandated by Company Law	**definition:** The duties of a Company Public Officer are mandated by some applicable piece of Company Law.	Company Law	mandated by Statute Law	Yes	

Class: Company Secretary

definition: Formal definition required
editorial note: Functionary but also a signer of documentation in the company. Does not have powes to do anything without instruction from the board. THe rol arsies from legal obligations iposed by the company. responsible to legislative authorities fo rthe company meeting those legal obligations. Role is that they gain a degree of control but only in the fact that they must report according to rules established by theirlegislative jurisdiction. Example: Delaware: you need a designated corporate secretary who is responsible for submitting certain documents etc.

Parents

Company Public Officer

Class: Executive

definition: Some person in whom some level of management control of some organization has been conferred. Further Notes The owners of a business delegate their controlling parties ot controlling parties which gives them the right to control. These rights are reassigned by the creditors in the event of a business being under receivership.

Parents

[Legally Delegated Authority](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Executive identity	**definition:** The Executive is some adult human being.	[Natural Person](#)	[Legally Delegated Authority identity](#)	Yes	

Class: Executive Board Member

definition: Some person performing the role of a Board Member of a company, and being one with some executive responsibilities within that company.

Parents

[Executive](#)

[Board Member](#)

Class: Legally Delegated Authority

definition: A party having some legal control of some entity.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Legally Delegated Authority identity	**definition:** That which is in the role of Legally Controlling Party. This must be a Legal Person.	[Legal Person](#)		Yes	
has delegated control of		[Formal Organization](#)		Yes	[control delegated to](#)
has vested in it	**definition:** A Delegated Legal Authority is one which has the legal capacity of Delegated Legal Authority vested in it.	[Delegated Legal Authority](#)		Yes	

Class: Non Executive Board Member

definition: Some person performing the role of a Board Member of a company, and having no executive responsibilities towards the running of the company.

Parents

[Board Member](#)

Union: ONE OF Incorporated Company Bylaw OR Board Agreement

Annotation

Union Of

[Board Agreement](#)

[Company Bylaw](#)

Class: Responsible Party

definition: A Party to which some responsibility has been given.
editorial note: The responsibility may be defined in terms of specific instruments such as laws, by-laws or contracts, or by some other means. These instruments would mandate certain obligations on the part of the party, for example statutory obligations.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Responsible Party identity	**editorial note:** This is the kind of party for whom specific responsibilities are set out in law, and which must be natural persons charged with those responsibilities on behalf of some entity. **definition:** The Responsible Party must be some Natural Person.	[Natural Person](#)		Yes	
is party to some (in ontology ControlParty)	**definition:** The Responsible Party is deemed to be such because it is party to some formally defined Duty.	[Duty](#)		Yes	

9.2.7.6 Ontology: BERelations

URI

http://www.omg.org/spec/FIBO/BE/OwnershipAndControl/BERelations/

9.2.8   Model Section: FunctionalEntity

9.2.8.1 Ontology: FunctionalCore

URI

http://www.omg.org/spec/FIBO/BE/FunctionalEntity/FunctionalCore/

Imports

[LegalPersonCommon](#)

[FormalOrganization](#)

Classes

Class: Benefit Corporation

definition: Corporation set up under specific state legislation to provide some stated societal benefit, and with some corresponding relaxation of the obligation to maximize shareholder return.
editorial note: This is a US-specific type of entity defined in new and emerging legislation in the US states of California, Hawaii, Virginia, Maryland, Vermont, New Jersey. Additional upcoming legislation (as at November 2011) in Colorado, New York, North Carolina, Pennsylvania, Michigan. Much of the description is framed in terms of the role of the entity rather than its nature, however the legislation specifically relaxes or otherwise changes the basic parameters of the Incorporated Company structure (for example relaxing the requirement to maximize shareholder return) It may therefore be more correct to define this as a type of Incorporated Company not a role that one sits in. Having said this, B Corporations are certified by a certifying body (B Lab), which impies that they already exist and are granted a status in a similar way to that granted to non profit enterprises. Therefore at present this is defined as a status which an Incorporated Company may attain. Web reference: www.bcorporation.net

Parents

[Functional Business Entity](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Benefit Corporation takes form of	**definition:** he Benefit Corporation takes the legal form of an Incorporated Company.	[Incorporated Company](#)	[Functional Business Entity takes form of](#)	Yes	

Class: Business

definition: Some entity set up for the purposes of carrying out some commercial activities for profit.

Parents

[Functional Business Entity](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Business constituted as	**editorial note:** Businesses are usually constituted as formal organizations, however a sole trader may also be a business, in which case the business is constituted as a Natural Person. **definition:** A Business is constituted as some Autonomous Agent.	[Autonomous Agent](#)	[Functional Business Entity takes form of](#)	Yes	
engages in	**definition:** A business is some entity which engages in some Commercial Activity.	[Commercial Activity](#)		Yes	
has commercial identity (in ontology EntityName)	**definition:** A name or identity by which a business organization is known for marketing and communication purposes. This may or may not be the same as the name of the organization.	[Brand Name](#)	[called](#)	Yes	

Class: Commerce

definition: The activity of buying and selling goods.

Parents

[Commercial Activity](#)

Class: Commercial Activity

definition: The context of carrying out trade and other comercial i.e. for-profit activities. **editorial note:** This is the context which distinguishes "businesses" or commercial organizations from organizations in general, the latter including government, trans-national and non profit organizations. Note that these distinctions are usually made with reference to these kinds of context and are not necessarily reflected in the structure of those organizations.

Class: Cooperative Society

definition: A commercial enterprise owned and managed by and for the benefit of customers or workers.

Parents

[Functional Business Entity](#)

Class: Family Office

definition: Family Office as defined in the relevant legislation.

Parents

[Functional Business Entity](#)

Class: Functional Business Entity

definition: A business entity defined in terms of its function.
editorial note: The key distinguishing feature of a Functional Business Entity is that it may itself be constituted as some kind of Business Entity or Legal Entity, but the definition of this entity does not depend on it always having one specific legal structure (for exanple always being a limited company). This would define for example a bank, a special purpose vehicle, most government bodies and so on.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Functional Business Entity takes form of	**definition:** The form which a Functional Business Entity takes. This may be any Autonomous Agent.	[Autonomous Agent](#)		Yes	

Class: Merchant

definition: A business entity engaged in a trading activity. Fuether Notes: Defined in terms of its role.

Parents

[Business](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Merchant engages in	**definition:** The activity for which the Merchant is set up, is commerce, that is the purchase and sale of goods.	[Commerce](#)	[engages in](#)	Yes	

Class: Non Profit Organization

editorial note: A non profit or charitable public or private foundation is a legal entity Action; needs

a relationship to Legal Entity. Which is not a human being. Need non human legal entity scope formally defined. Probably has a board of directors.
definition: An organization which exists for some purpose other than to make a profit for its participants.

Parents

[Functional Business Entity](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Non Profit takes form	**definition:** A non profit or charitable public or private foundation takes the form of a legal entity. Further Notes Per Wikipedia it is necessarily a Legal Entity. "Foundation" is this a kind of legal entity separate from the ones already defined, or another word for a kind of functional entity? Definitin Origin:Wikipedia adapted	[Formal Organization](#)	[Functional Business Entity takes form of](#)	Yes	

Class: Sole Proprietorship

editorial note: A sole proprietorship is a company which is not registered with the state as a limited liability company or corporation. The owner does not pay income tax separately for the company, but he/she reports business income or losses on his/her individual income tax return. The owner is inseparable from the sole proprietorship, so he/she is liable for any business debts. Also called proprietorship. Definition origin:Investorwords.com
definition: A business structure in which an individual and his/her company are considered a single entity for tax and liability purposes.

Parents

[Business](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Sole Proprietorship has proprietor	**editorial note:** Added after reviews. Captures one case where a Business Organization may have only one member, as noted at review. **definition:** The person who is the proprietor or sole trader who is identified as the business.	[Natural Person](#)	[Business constituted as](#)	Yes	

URI

http://www.omg.org/spec/FIBO/BE/FunctionalEntity/SPV/

Imports

FunctionalCore

Classes

Class: Special Purpose Vehicle

definition: A Special Purpose Vehicle (SPV) set up specifically to issue a security or securities. It is set up by a company or a group of companies for some purpose such as to create instruments that are off the company's balance sheet or to issue Participation Notes for investors in another jurisdiction. The SPV is formed for a specific reason and exists for a specific period of time and is then disbanded. Further notes: Special Purpose Vehicles are also referred to as bankruptcy remote entities, as they isolate financial risk. For Participation Notes: slightly different purpose but the same kind of vehicle. The only investment made by the SPV is that they buy in the stock. These are the same kind of entity in all of the contexts in which they exist.

Parents

Functional Business Entity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
constituted as	**definition:** The Special Purpose Vehicle is constituted as some kind of Formal Organization. **editorial note:** This may be a company incorporated by shares, a limited liability company or some other form of legal entity, including legal person and non incorporated formal organization. These are usually limited in their articles as to what they can do. It is as this entity that the SPV is able to be party to contracts and incur debts. Note that although the model shows that this is any kind of legal entity, it cannot be an individual adult human being, although this is also a legal person.	Formal Organization	Functional Business Entity takes form of	Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
sponsored by	**definition:** The entity which is the creator and servicer of the SPV. Notes: To protect investors from possible bankruptcy of the corporation, there are three legal safeguards: - Transfer of assets from the corporation is a non-recourse, true sale. - Investors receive a perfected interest in the assets' cash flows. - A non-consolidation legal opinion is obtained certifying that assets of the trust or special purpose vehicle cannot be consolidated with the corporation's assets in the event of bankruptcy.	Legal Person		Yes	
Purpose		SPV Purpose Selection		No	
Intended Liquidation Date		date		No	

Enumerations

Enumeration: SPV Purpose Selection

Annotation

Allowed Values

Fund

Debt

Securities Issuance

9.3   Model: FIBO Securities

Terms from the "Securities" ontologies which are needed in order to make reference to them for business entities hierarchies e.g. reference to shares for share ownership.

9.3.1   Model Section: Securities

9.3.1.1 Ontology: SecurityCore

URI

http://www.omg.org/spec/FIBO/Securities/Common/SecurityCore/

Classes

Class: Exchange Traded Security

definition: Tradable security traded on an exchange or other trading venue.

Parents

[Trading Registered Security](#)

Class: Security

definition: A financial instrument which can be bought or sold. This may be traded either over the counter or through an exchange or other trading venue.
editorial note: This is a publicly traded security (corresponding to the scope of "Security" in ISO 20022) and therefore does not include privately held equity or equity in companies that are not publicly traded.

Parents

[Transferable Contract](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
legally recorded in	**definition:** Jurisdiction (country, county, state, province, city) in which the security is legally recorded for regulatory and/or tax purposes.	[Jurisdiction](#)	[governed by](#)	Yes	
holder (in ontology SecurityAsset)	**editorial note:** The holder is anonymous to the issuer and may transfer their holding in the open marketplace without reference to the issuer (subject to any holding restrictions set out for the Security either in the security contractual terms or in the laws of the applicable jurisdiction). **definition:** The party which holds the security and is entitled to the rights contractually defined in the security terms.	[Security Holder](#)	[held by](#)	Yes	
Issue Date		[date](#)		No	
Denomination		[whole](#)		No	

Name	Annotation	Type	Parent	Multiples	Inverse
Increment		number			
Bearer		yes or no		No	
Registered		yes or no		No	
Interchangeable		yes or no		No	
Fractional Eligible		yes or no		No	
FAST Applicable		yes or no		No	
deemed risk currency		Currency		No	
denomination currency		Currency		No	
Listed		yes or no		No	

Class: Trading Registered Security

definition: A security which is traded on some trading venue.
editorial note: Define the three types of these as per the MIFID definitions of types of trading facility. Also need to allow for jurisdiction variation.

Parents

Security

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Is Listed		yes or no		No	

9.3.1.2 Ontology: SecurityAsset

URI

http://www.omg.org/spec/FIBO/Securities/Common/SecurityAsset/

Imports

SecurityCore

Classes

Class: Security Holding

definition: The holding of a (tradable) security in a portfolio.

Parents

    Asset

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
consists of	**definition:** The or a security which makes up the Security Holding.	Security		Yes	
held by	**definition:** The holder of the security, that is the party of which this is the Security holding.	Security Holder	Asset owned by	Yes	

Class: Security Holder

editorial note: Known as Bearer. This party has the rights described in the security contract.
definition: A party which holds a transferable contract such as a license or a security.

Parents

    Transferable Contract Holder

9.3.2   Model Section: Equities

9.3.2.1 Ontology: EquityCore

URI

http://www.omg.org/spec/FIBO/Securities/Equity/EquityCore/

Imports

    SecurityCore

Classes

Class: Founders Share

definition: A share which is not tradable and which is held by founders of the compsny. Ths is stock that pre-dates any flotation of the company.
editorial note: Question: is there a distinction between this specific thing and the more general class of non traded shares? If not they are synonyms. Original review note: Founders share: not a traded stock.

Parents

[Privately Held Share](#)

Class: Limited Partnership Unit

definition: A limited partnership is a form of partnership similar to a general partnership, except that in addition to one or more general partners (GPs) there are one or more limited partners (LPs).
editorial note: Like shareholders in a corporation, the LPs have limited liability, i.e. they are only liable on debts incurred by the firm to the extent of their registered investment, and they have no management authority. The GPs pay the LPs the equivalent of a dividend on their investment, the nature and extent of which is usually defined in the partnership agreement.

Parents

[Transferable Contract](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Limited Partnerhip Unit has holder Limited Partner	**definition:** The holder of the Limited Partnership Unit is a Limited Partner.	[Limited Partner](#)	[held by](#)	Yes	
Payment Status		[Security Payment Status](#)		No	

Class: Multiple Voting Share

definition: A share which confers upon the holder multiple voting rights.

Parents

[Voting Share](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers two or more Voting Right	**definition:** The share confers multiple voting rights on the Holder.	[Voting Right](#)	[confers some](#)	Yes	
Number Of Votes		[whole number](#)		No	

Class: Non Voting Share

Parents

[Share](#)

Mutually Exclusive Classes

[Voting Share](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers no	**definition:** The share confers no voting rights on the Holder.	[Voting Right](#)	[Share confers](#)	Yes	

Class: Private Equity

Parents

[Shareholder Equity](#)

Mutually Exclusive Classes

[Publicly Issued Equity](#)

Class: Privately Held Share

definition: Shares which are not tradable on an exchange. These may be shares that existed in the company prior to flotation or as a result of one company buying another. Further notes: Company buy-out example e.g. Oracle buys Sun. Re-registered? Shares are always registered one way or another. However in this example these would still be Publicly Issued Shares.

Parents

[Share](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers ownership of Private Equity	**editorial note:** A person or organization that holds at least a partial share of stock is called a shareholder. **definition:** Equity represented by the Private Equity security and owned by the Holder of the share in proportion to the amount of the issue that they hold.	[Private Equity](#)	[confers ownership of Equity](#)	Yes	

Union: Public Private Issue Facet

Annotation

Union Of

[Privately Held Share](#)

[Publicly Traded Share](#)

Class: Publicly Traded Share

Parents

[Share](#)

[Trading Registered Security](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers ownership of Issued Equity	**definition:** A share confers on the holder the legal right of ownership of issued equity.	[Publicly Issued Equity](#)	[confers ownership of Equity](#)	Yes	
has holder (in ontology CorporationOwnershipParty)	**definition:** A party which holds the publicly issued share.	[Public Shareholder](#)	[holder](#) [holder](#)	Yes	
Free Float		[whole number](#)		No	

Class: Share

definition: A security that signifies ownership in a corporation and represents a claim on part of the corporation's assets and earnings. What a share confers: 1. Voting rights 2. Entitlement to Income 3. Entitlements to Assets

Parents

[Transferable Contract](#)

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Share confers	**definition:** The right of a stockholder to vote on	[Voting Right](#)		Yes	

Name	Annotation	Type	Parent	Multiples	Inverse
	matters of corporate policy as well as on who is to compose the board of directors. Rights can be of junior or senior rank (precedence of ranks).				
confers ownership of Equity	**definition:** Equity represented by the Share and owned by the Holder of the Share in proportion to the amount of the Issue that they hold. **editorial note:** A person or organization that holds at least a partial share of stock is called a shareholder.	Shareholder Equity		Yes	
is senior to	**definition:** The share has a higher seniority than the related share, meaning that it gives the holder a higher claim on the assets of the issuing entity in the event of the winding up of that entity.	Share	is senior to another class of	Yes	
holder (in ontology CorporationOwnershipParty)	**definition:** A party which holds the share.	Shareholder	held by	Yes	
Number of Shares in Issue		whole number		No	
Non Paid Amount		Money Amount		No	
Voting Rights Per Share		whole number		No	
Par Value		Monetary Amount		No	

Class: Shareholder Equity

definition: The equity in the company in the form of shares.

Parents

Issued Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
is senior to another class of	**definition:** A class of equity may have a higher claim on the assets of the issuing entity in the event of the winding up of that entity than another class of equity. This is referred to as taking precedence or priority over that other class of equity. It is also referred to as the first class being senior to that other class of issued equity. **editorial note:** This information is also embodied in the property of Priority for the class of equity. These are two indications of the same information, relating to the equity and the share that gives ownership of that equity, respectively.	Shareholder Equity		Yes	
Stockholder Equity represents (in ontology AccountingEquity)	**definition:** The Monetary Amount (capital amount) represented by the Stockholder Equity. This is the total equity in the firm in the form of shares (that is, the total equity other than additional paid in capital).	Money Amount	Equity represents	Yes	
Priority		Seniority		No	

Class: Single Voting Share

Parents

Voting Share

Mutually Exclusive Classes

Multiple Voting Share

Properties

Name	Annotation	Type	Parent	Multiples	Inverse

Name	Annotation	Type	Parent	Multiples	Inverse
confers exactly one Voting Right	**definition:** The share confers exactly one voting right on the Holder.	Voting Right	confers some	Yes	

Class: Voting Right

editorial note: Most voting involves decisions on issuing securities, initiating stock splits, and making substantial changes in the corporation's operations.
definition: The right of a stockholder to vote on matters of corporate policy as well as on who is to compose the board of directors.

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Type Of Voting Rights		Voting Rights Type Selection		No	
Voting Restrictions		text		No	

Class: Voting Share

definition: A share which confers upon the holder some voting rights.

Parents

Share

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
confers some	**definition:** The share confers one or more voting rights on the Holder.	Voting Right	Share confers	Yes	

Class: Publicly Issued Equity

definition: The equity which exists in an incorporated company, which has been issued to the public in the form of shares. This class defines the equity itself, as distinct from the shares which give a holder the ownership of that equity, i.e. this is what is owned by the share holder.
editorial note: Equity is generally issued in various classes, the precise definitions of which may be defined by the issuer. These are identified as senior or junior, or other classes as defined by the issuer.

Parents

Shareholder Equity

Properties

Name	Annotation	Type	Parent	Multiples	Inverse
Equity Amount		Money Amount		No	

Enumerations

Enumeration: Security Payment Status

Annotation

Allowed Values

    Nil

    Partly

    Fully

Enumeration: Seniority

Annotation

Allowed Values

    Senior

    Junior

    Other

Enumeration: Voting Rights Type Selection

Annotation

Allowed Values

    Ordinary

    Extraordinary

    Subordinated

    One Per Holder

    Restricted

Annex A: Deliverables Included with this RFC

(normative)

The following deliverables are included with this specification as document finance/2013-03-06 through 08.

A.1   XMI Files

Machine readable XMI files containing the full content of this specification, including annotation metadata.

This is finance/2013-03-06.

There are two styles of XMI file:

ODM XMI – representing the content of the model as rendered in the Ontology Definition Metamodel. These are Normative.

UML XMI – representing the UML repository content in serialized form for ingestion into any UML tool, without reference to the ODM specification (this requires that the importing UML repository has some means to recognize the ODM constructs as UML extensions). These are Informative.

A.2   OWL Files

Web Ontology Language (OWL) files in RDF/XML format. These are Normative and Definitive.

This is finance/2013-03-07.

Note that these contain all the content of this specification and are not necessarily appropriate for direct application in semantic technology applications without first carrying out further processing. OWL files adapted specifically for semantic technology applications (see Scope section) are not included with this specification, only complete OWL renditions of the individual ontologies. That is, these are not held as being appropriate for use, without modification or reduction in size and scope, for applications in semantic web reasoning or other semantic technology applications (for example, they may or may not be DL complete, decidable, or reasonable over in a realistic length of time).

A.3   Convenience Document: Sparx EA Model Repository

For convenience, the original Sparx Systems "Enterprise Architect" file from which the material in this specification has been developed is also included. This is Informative.

This is finance/2013-03-08.

Annex B: Interpreting Model Content

(informative)

B.1 Introduction

Audience for this annex: Business Subject Matter experts

The model content is intended by read and understood by business domain experts with knowledge of business entities and legal concepts. It requires no knowledge of modeling theory, technical modeling languages, technology development or data modeling.

The following knowledge is required to interpret the model content:

- Set theory

- Logic

- Business (commerce, law, finance)

B.2 The Model
What the Model Contains

The model described in this specification contains elements called 'Things', simple facts about those things in the form of textual information, and relationship facts in the form of relationships between one 'Thing' and another. Things, simple facts and relationship facts all have textual information, with as a minimum the definition for the term that they represent, plus additional information on usage, review history, sources of terms and definitions and so forth.

Model Views

The content of the model is rendered in two basic modalities: visual information in the form of diagrams, and textual information in the form of tables. The diagrams are available in varying levels of detail and may have been created to show different sets of terms and relationships across or within sections of the model. The textual information may have been created as web based tabular reports or as spreadsheets. These may contain basic information of term, definition and synonym or they may contain additional information about the types of thing or the types of information to which facts in the model refer. These will usually not show relationships between relationships as such information would be difficult to visualize in the tabular format.

Diagrams and tables reflect the information retained in the underlying model repository directly. For example, if two 'Thing' elements have a relationship between them and they appear on the same diagram, the relationship between them will always appear.
Model Diagrams

Diagrams reflect any set of terms in the model, within or across sections of the content. These may be rendered with varying levels of detail. Diagrams created during reviews of the subject matter will typically contain a greater range of terms than diagrams created for presentation to the wider community of potential users. The levels of detail presented in the diagrams typically include:

- Block diagram: contains only Things and Relationship facts

- Simple diagram: contains Things, Simple Facts and Relationship Facts

- Advanced diagram: as Simple Diagram with the addition of relationships between relationship facts

- Locator diagram: as Advanced Diagram; each 'Thing' and relationship fact has a textual indication of its section location

- UML diagram: as Locator diagram, with UML indications turned on for UML stereotypes and the like. These are not intended for review or consumption by business domain experts and are included for maintenance only.

B.3 Interpretation

The model conveys 'Things' and 'Facts'. Facts are in two forms:

- 'Simple Facts': these are a statement about something which is framed in terms of some simple type of information, such as textual entries, yes/no answers, dates, numbers and selections of textual information

- 'Relationship Facts': these are a statement about something which is framed in terms of something else, that other thing also being framed as a 'Thing'.

In addition, there are relationships which represent additional set theory concepts, notably logical unions, mutual exclusiveness.

Each 'Thing' also has a 'Parent' relationship, with the sense of 'is a'. This relationship indicates that the thing from which that relationship is shown is a kind of the thing to which it refers.

These concepts are described in the sections which follow.

Thing

A Thing is a set theory construct. This is shown on the diagrams as a box, with a textual entry showing its name. On some diagrams, additional textual entries in the box show the simple facts about that thing.

A Thing is defined as the set of individuals which are defined according the facts stated for that kind of thing. Membership of the set is defined in the sense that any individual in the world of which the stated facts are true, is a member of that set. In terms of logical theory, these sets are defined intensionally. It is also possible to define a set explicitly as a list of its members (in logical theoretic terms, an extensional definition) but this is not used in practice in the model.

Inheritance: the Parent 'is a' relationship

Each Thing in the model has one or more parent Things. The relationship between the Thing and its parent may be interpreted as an 'is a' form of relationship, meaning that the thing of which the parent relationship is shown is a kind of the thing to which the arrow in the Parent relationship is pointing.

This relationship is defined according to an Aristotelian syllogism. Aristotle defines four basic syllogisms; the one indicated by this relationship is known as the 'BARBARA' syllogism, and formally indicates that the thing that has the Parent, inherits all the facts about that parent. In addition, this relationship is transitive, meaning that the parent relationships of the parent are passed on to the child term.

The relationships of this type create a formal inheritance tree called a Taxonomy. Taxonomies in this sense may be single inheritance (as is often seen in technical model designs) or multiple inheritance.

As an example of multiple inheritance, one might say that in terms of the Linnaeus Taxonomy of Species, a whale is a mammal, while one may also create a set of taxonomic classifications based on habitat, in terms of which a whale may also be a marine animal.

On a technical note, the Parent relationship is functionally identical to the relationship known as 'Generalization' in the UML modeling language; this is because both languages derive the meaning of this relationship from the above Aristotelian logic. For this reason we have chosen to use the same visual indication for this relationship as it used in the UML language.

This relationship is formally known as 'sub type of' but is labeled in reports as 'Parent'.

Simple Facts

Simple facts are assertions about things in a given class, which may be framed in terms of some simple type of information.

Types of information about which simple facts are asserted are:
- Text
- Date
- Number
- Whole number
- Yes/no answer
- Selection of answers

To a technical person these may easily identified with what are called 'datatypes' however at the level of this model these represent the types of information not data as such. A special case is the selection of possible answers - this refers to a list of entries (see Selection Lists).

Relationship Facts

A relationship fact is defined as a fact about something which is framed in terms of a relationship to some other thing.

These are indicated on the diagrams as a blue arrowed line. Some diagrams additionally show a box attached to this blue line; this is used to indicate relationships between those relationship facts, which are shown as lines between those boxes.

Relationship facts are of the form subject-relationship-object where the subject is the Thing from which the line is drawn and the object is the thing to which the blue arrow points.

The label on the line is the verb itself, while the attached box indicates the full name of the relationship fact. Relationship facts are unique across the model and each belongs to one Thing only.

There are additional pieces of information about these relationship facts, such as whether they are symmetric, transitive and so on. The use and interpretation of these refinements to relationship facts are beyond the scope of this explanatory annex, and these are rarely used in practice in the model to date .

Logical Unions

Logical unions indicate that any individual which is a member of any of the classes of 'Thing' of which the union is a union, are members of that union.

The Union is shown as a box on the diagrams, similar to the boxes used for classes of 'Thing' but without the coloring given for archetypes (no Union has an archetype), that is these have the default gold box appearance of an OWL Class.

Membership of the union is indicated by a purple relationship similar in appearance to the Parent / 'is a' relationship. The Union (set) shown at the top of the arrow is thereby indicated as being a logical union of all the sets indicated as classes of Thing at the bottom of the purple arrows.

Relationship facts may refer to unions in the same way that they refer to other classes of Thing.

Mutually Exclusive sets

Given that each thing is a set of potential members defined by their properties (facts), it is possible for any one thing in the world to be defined as being a member of more than one set, if the properties asserted for one set are not related to the properties asserted for another set.

Where membership of one set necessarily precludes membership of another set (that is, where a set is defined such as to specifically exclude members of another set), this is shown by a red line on the diagrams, labeled 'mutually exclusive'.

Where classes of 'Thing' are not indicated as being mutually exclusive (or have parents which belong to classes of Thing which are mutually exclusive), then any individual in the domain of discourse (the world) may belong to both sets.

This is formally known as a 'disjoint' relationship.

Relationship Facts hierarchies

Relationship facts are themselves disposed in a hierarchy similar to that given for the classes of 'Thing'. These are indicated on more advanced diagrams by a green upward pointing line in the same style as the Parent relationship line. The relationship fact to which the arrow points represents a more general meaning, of which the relationship fact at the bottom of the relationship represents a narrower definition of the same meaning.

The narrowing of these meanings frequently occurs in conjunction with the narrowing of the meanings of classes of 'Thing' in the taxonomy. For example, types of bond are classified (a narrowing or specialization of the meaning of 'bond') according to, among other things, a narrowing of the relationship 'issued by' with the latter relationships being distinguished form one another by the nature of the kind of party which is the issuer.

This is formally known as a #sub property of' relationship.

Inverse relationships

These are only shown on diagrams which show the relationship facts with their boxes, i.e. diagrams which show relationships between relationships.

Relationship facts in the model are all one-directional, by virtue of their being framed as 'subject-verb-object' triples. In the business domain, meaningful terms and definitions may exist in either direction between one class of thing and another (for example, a bank has a customer versus a person has an account at the bank.

These are indicated as a red dotted arrowed line between one relationship and the relationship to which it is the inverse.

In theoretical terms, this relationship only applies between relationships which are known as 'functional' relationships. An explanation of this is beyond the scope of this annex.

Selection Lists

A list of possible entries for a simple type is displayed as a box on the diagrams, with a list of the possible entries. These are displayed as text, and generally refer to lists of possible textual values for the simple fact.

It should be noted that these do not or should not represents lists of kinds of 'Thing' - those would be represented as a taxonomy of actual things. This is an important difference between this and a data model, since many data models have similar selection lists, call 'enumerations' in the data modeling world, which may represent kinds of thing or classifications of the thing which has these as a property.

Selections of Things

This is a class or set of things of which the members are explicitly listed (in theoretical terms, an extensional definition of the class).

These are not used at present in the model but are provided for in the modeling notation.

Annex C: Model Diagrams

(informative)

This Annex shows the Business Entity model content. All diagrams are rendered in such a way that they may be viewed full size by zooming in to the page by up to 500%.

Diagrams are included in full, with details of classes of thing (the colored boxes), simple facts, relationships between the classes (the blue lines with associated light blue box), and relationships among those relationships (sub-property relationships shown as green upward arrows between the relationship boxes; red dashed lines showing inverse pairs of relationships). Disjoints (indicating that one class of thing is mutually exclusive in its potential membership with another) are also shown as red dashed lines.

Simpler forms of these diagrams are also available but are not included here. For business review purposes it is recommended to use either block diagrams, or similar diagrams to these but with no display of the relationships among relationships.

Diagram types:
- Advanced: shows all or most content including relationship hierarchies and inverses
- Simple: shows all except relationship hierarchies and inverses
- Locator: Shows the location of all concepts that are not in the ontology that is reported on (if no location shown, the item is in the section you are looking at)
- Diagram: an extract of the content, created at some time for a more business-facing diagram or presentation

C.1   Overview Diagrams

C.2   BusinessEntity

C.2.1 Business Entity Types

class Business Entity Types
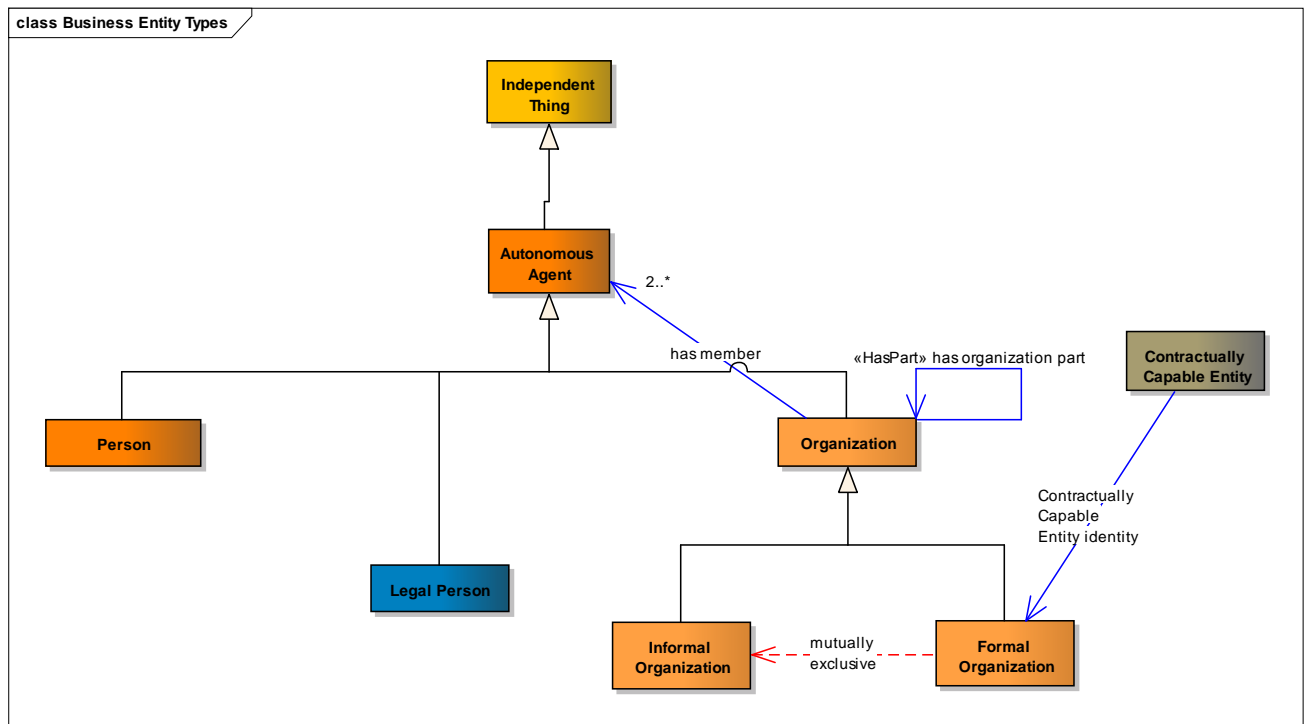
Main types of business Entity

class Business Entity Types Examples

Independent Thing

Anything which can act on its own part.

EXAMPLES:
John Smith
Microsoft Inc.
England and Wales Cricket Board
The Bullingdon Club

Autonomous Agent

2..*

Any collection, the members of which are themselves autonomous entities (people, firms etc.)

has member

Person

Any entity which may incur legal obligation or be sued at law.

Organization

EXAMPLES:
Microsoft Inc.
England and Wales Cricket Board
The Bullingdon Club

«HasPart» has organization part

EXAMPLE:
John Smith

Legal Person

EXAMPLES:
John Smith
Microsoft Inc.

Informal Organization

mutually exclusive

Formal Organization

Contractually Capable Entity

Contractually Capable Entity identity

Something with the capacity to sign contracts. May or may not be a Legal Person.

Business Entity types with Examples

class Business Entity Extended Types

Independent Thing

Autonomous Agent

2..*

has member

«HasPart» has organization part

Person

EXAMPLES:
John Smith
Microsoft Inc.

ISO 17442 "Legal Entity"

Organization

Contractually Capable Entity

Contractually Capable Entity identity

Legal Person

Formal Organization

mutually exclusive

Informal Organization

EXAMPLE:
Microsoft Inc.
England and Wales Cricket Board

EXAMPLE:
The Bullingdon Club

Minor

mutually exclusive

Natural Person

mutually exclusive

Body Corporate

A legal person which is not a human being. This has some legal basis.

EXAMPLE:
Microsoft Inc.

Financial Industry Business Ontology for Business Entities, version Alpha

Business Entities Extended Types
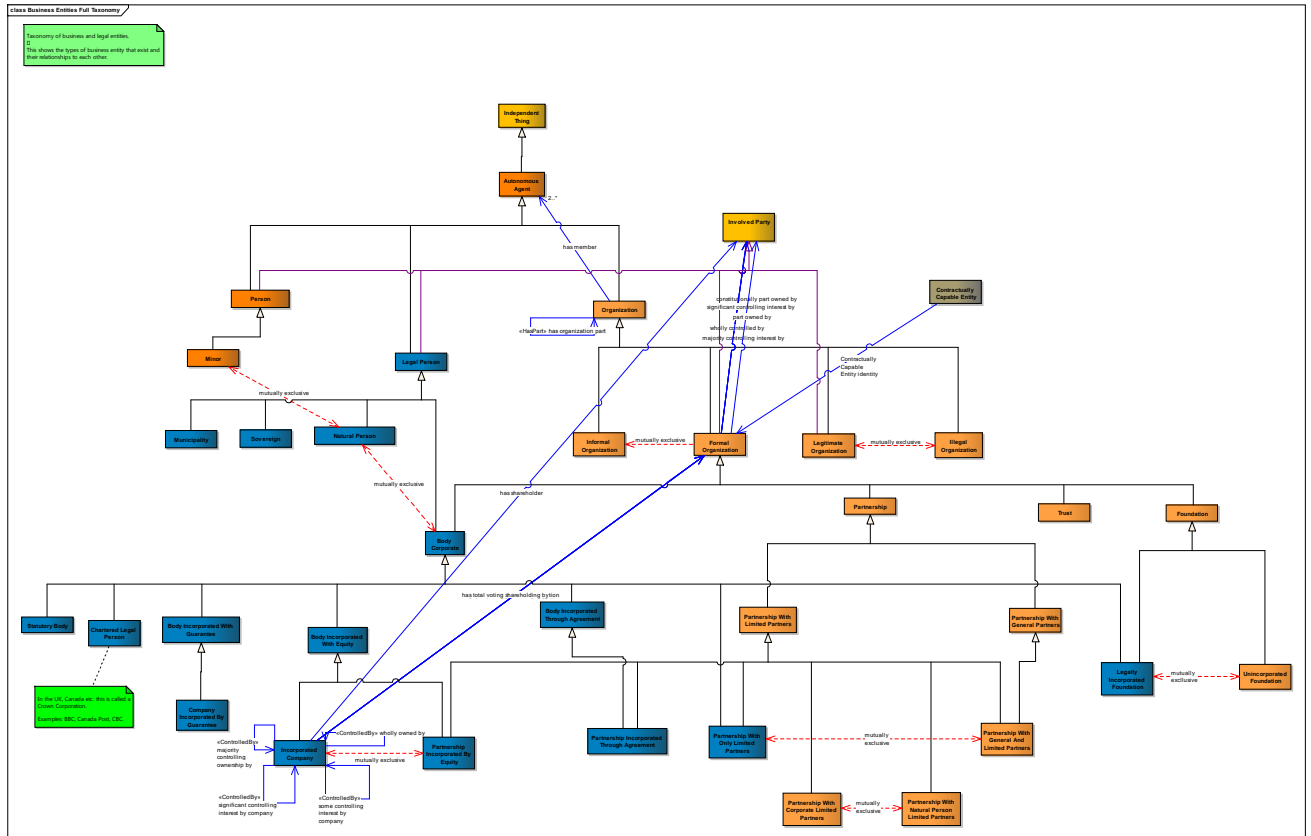
Business Entities Full Taxonomy
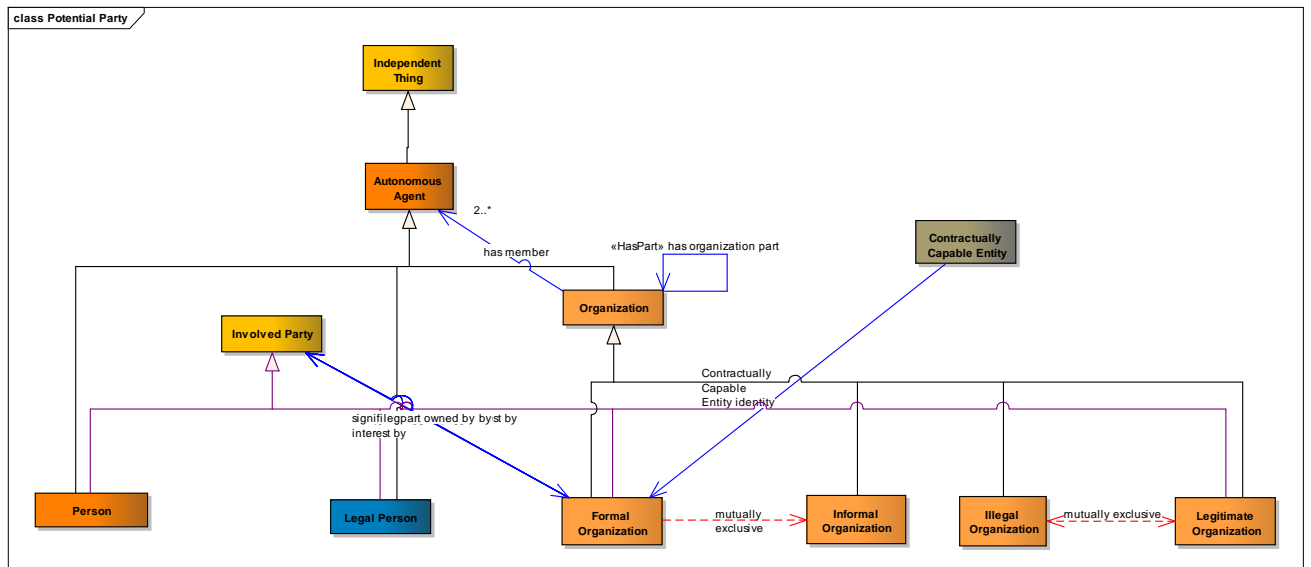
The "Involved Party" term, used in party models.

C.2.2 Legal Entity, LEI, Contractually Capable Entity and Signatory
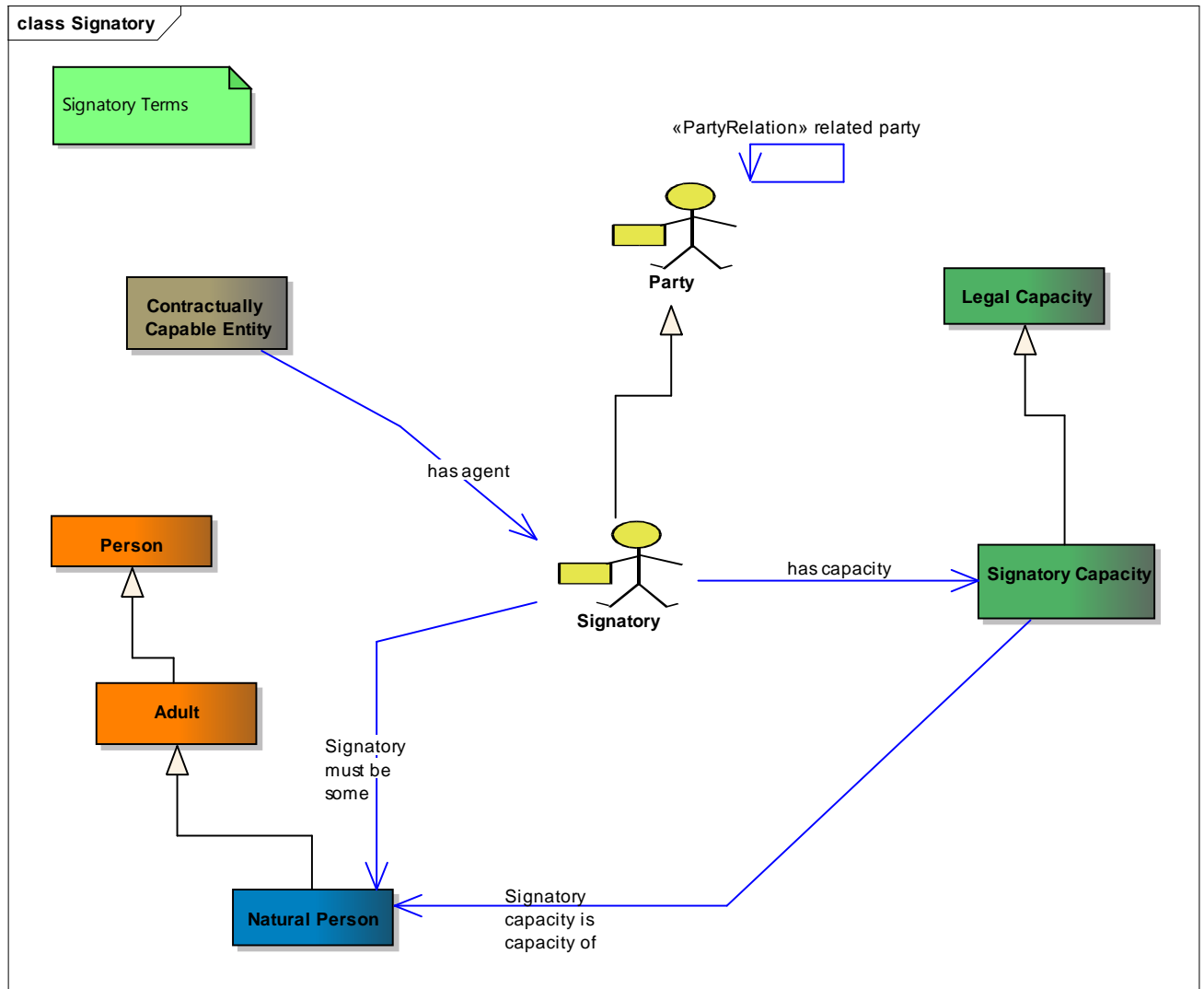
Signatory
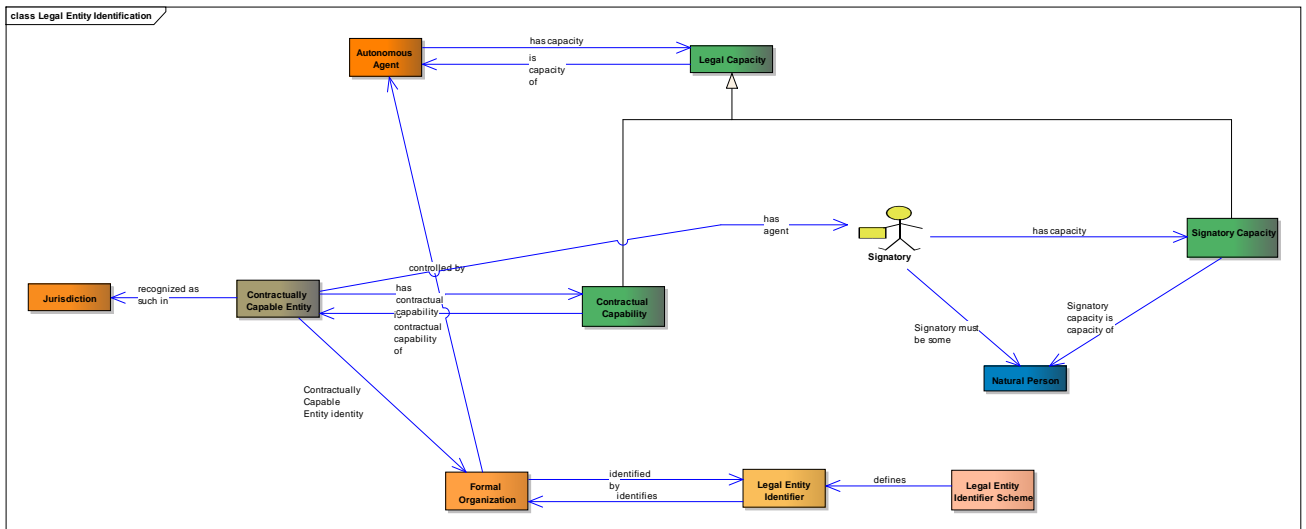
Legal Entity Identification terms
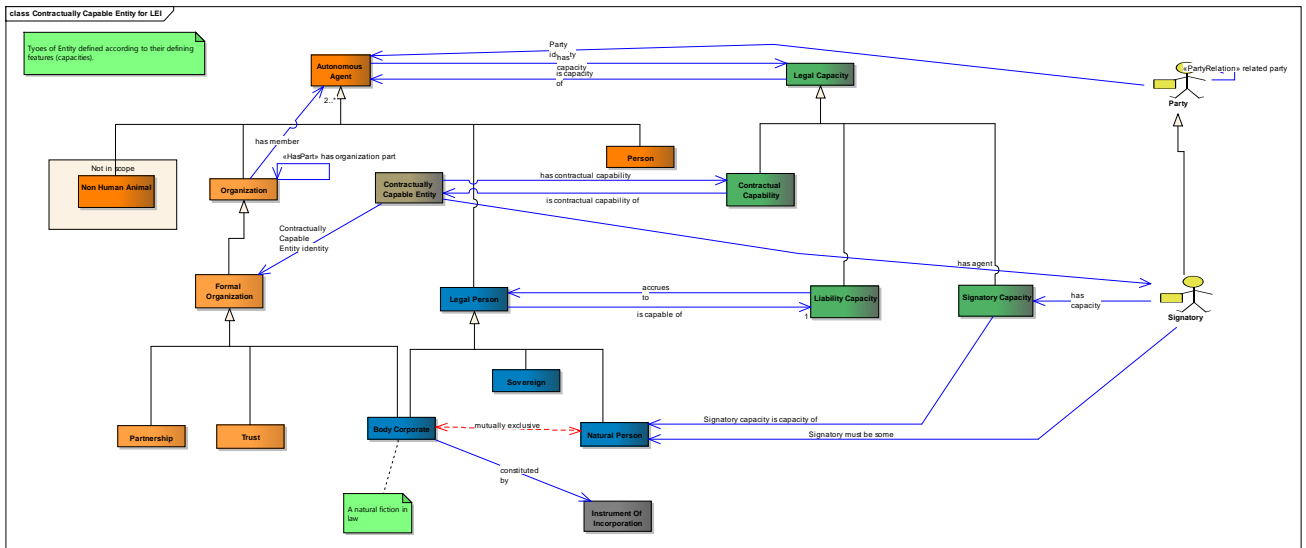
The Contractual Capable Entity, and the allocation of LEIs.

Entities for LEI

Legal Entity Identifier main terms

Financial Industry Business Ontology for Business Entities, version Alpha

C.2.3 Entity Names and Addresses Terms
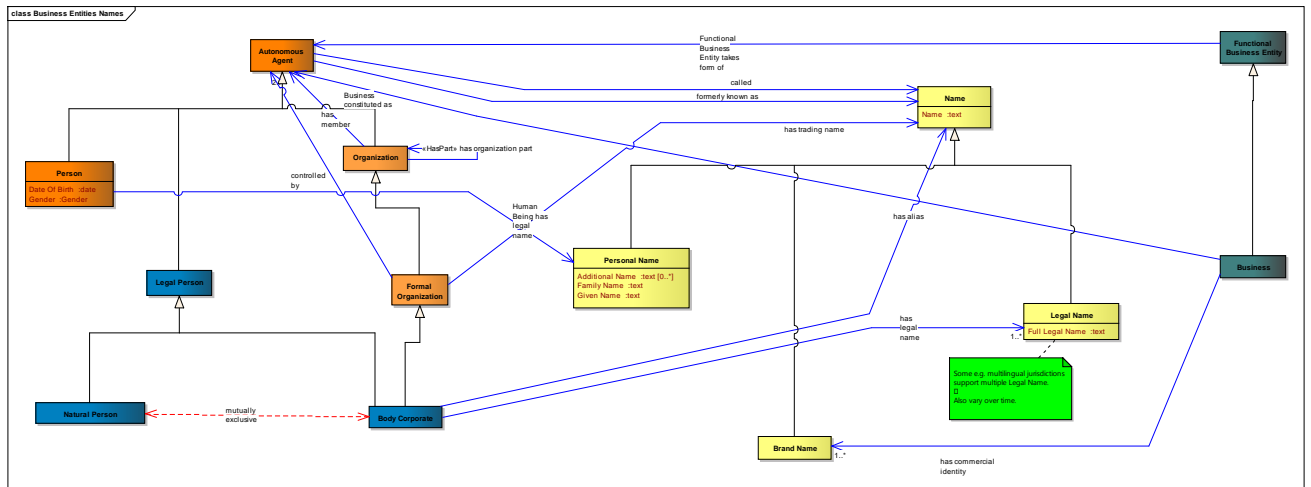
Business Entities Names
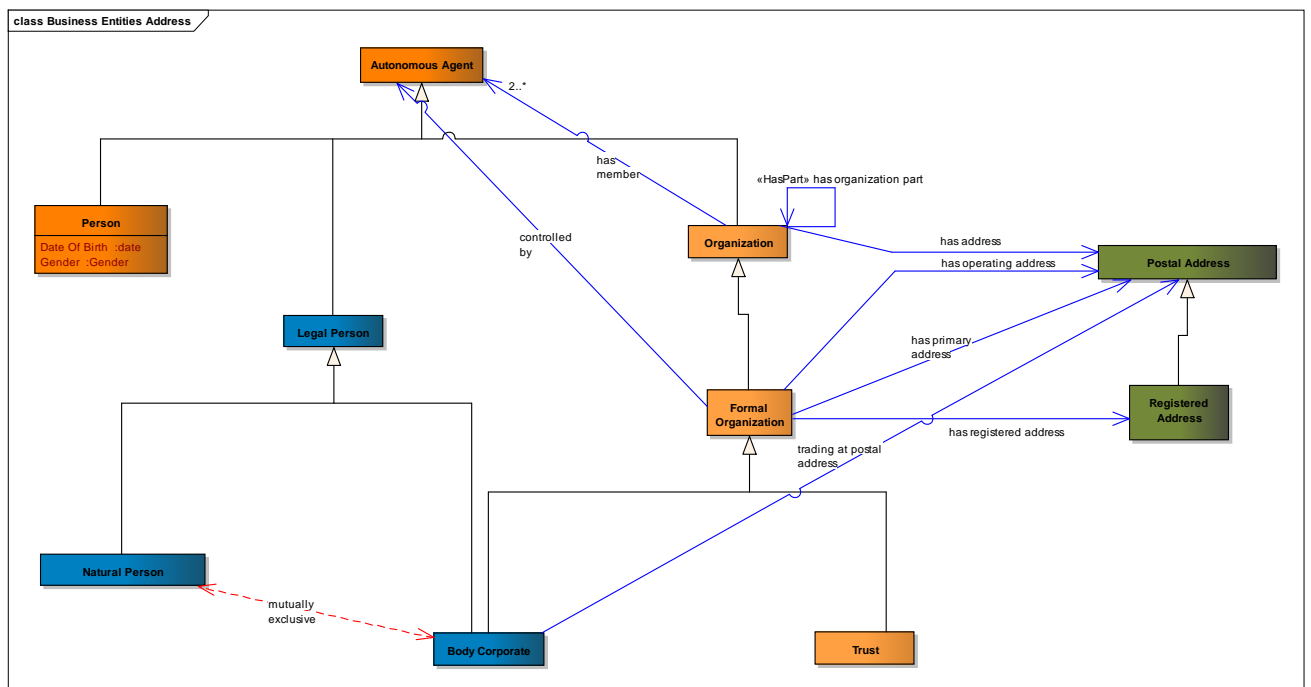
Business Entities Addresses.

C.2.4 Entity Group
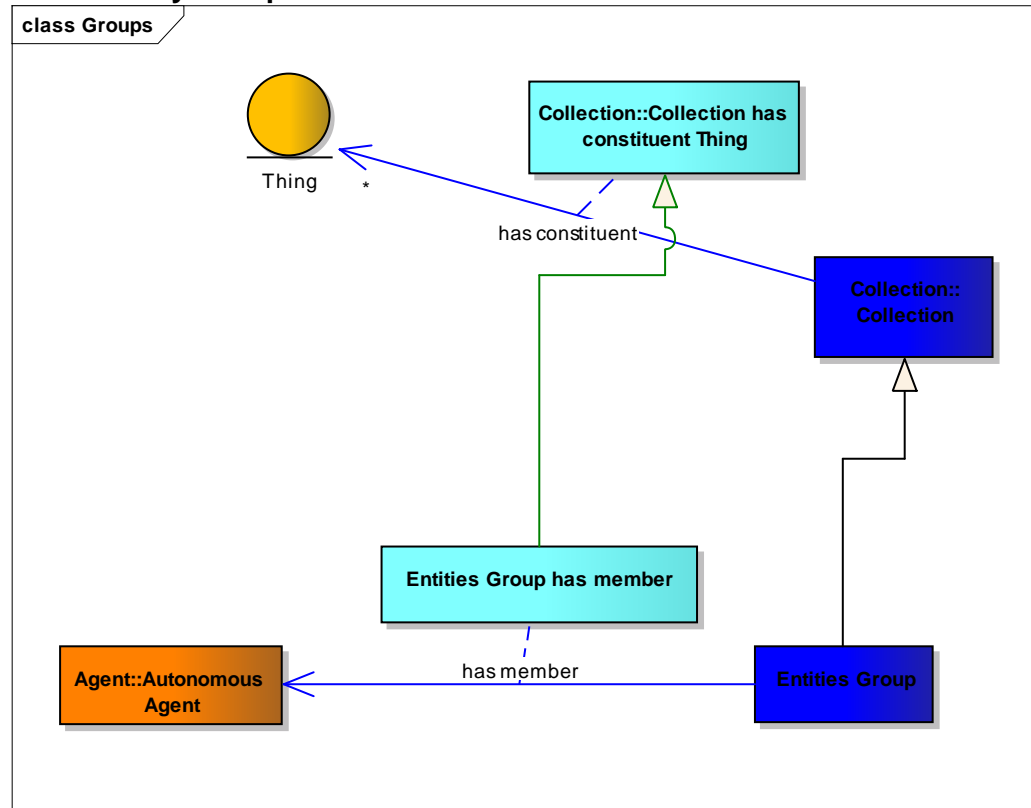
Entities Group Terms

C.3 BusinessOrganization

C.3.1 OrganizationType
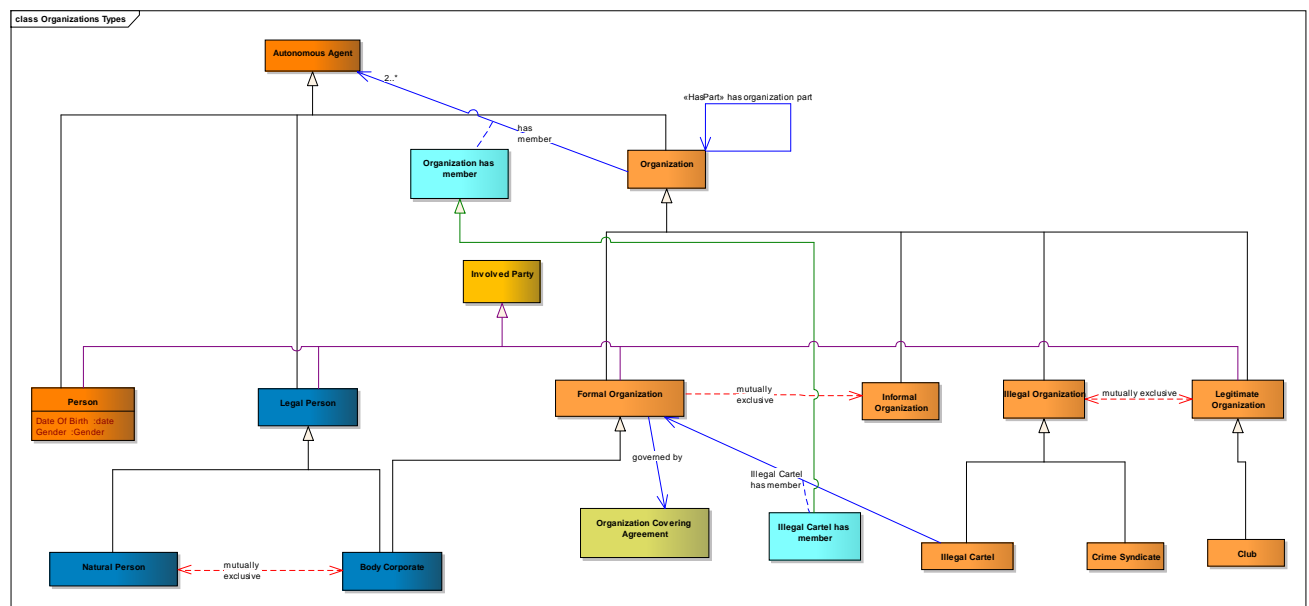
Types of Organization

C.3.2 FormalOrganization
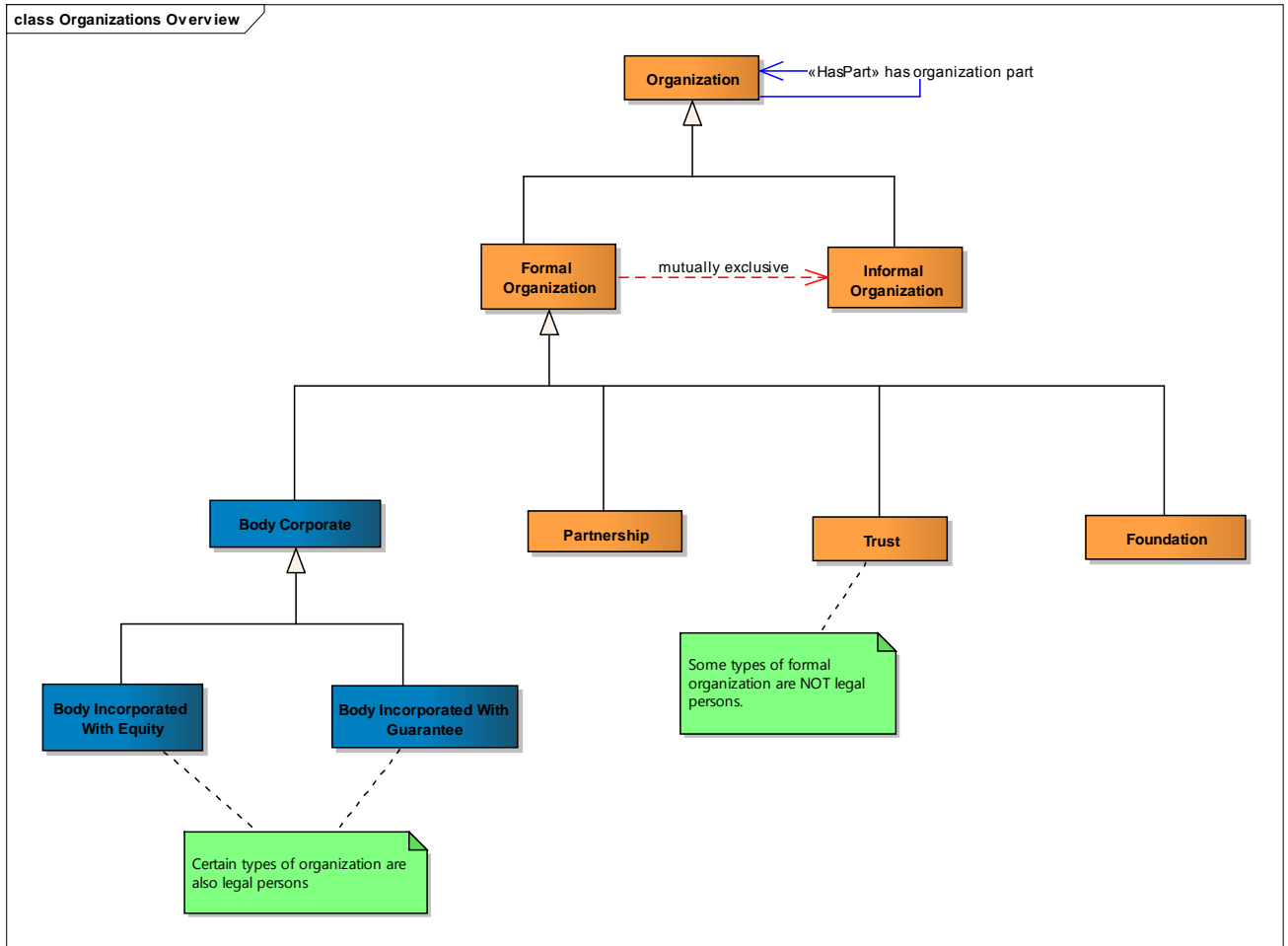
Overview of Formal Organization
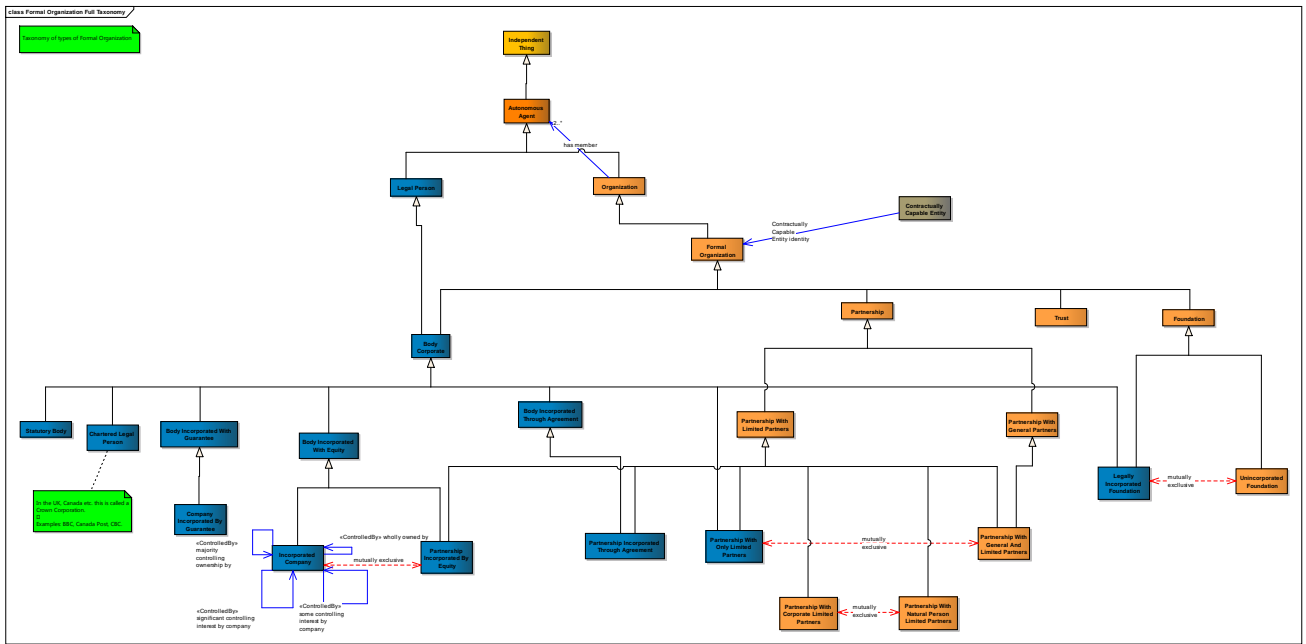
Types of Formal Organization
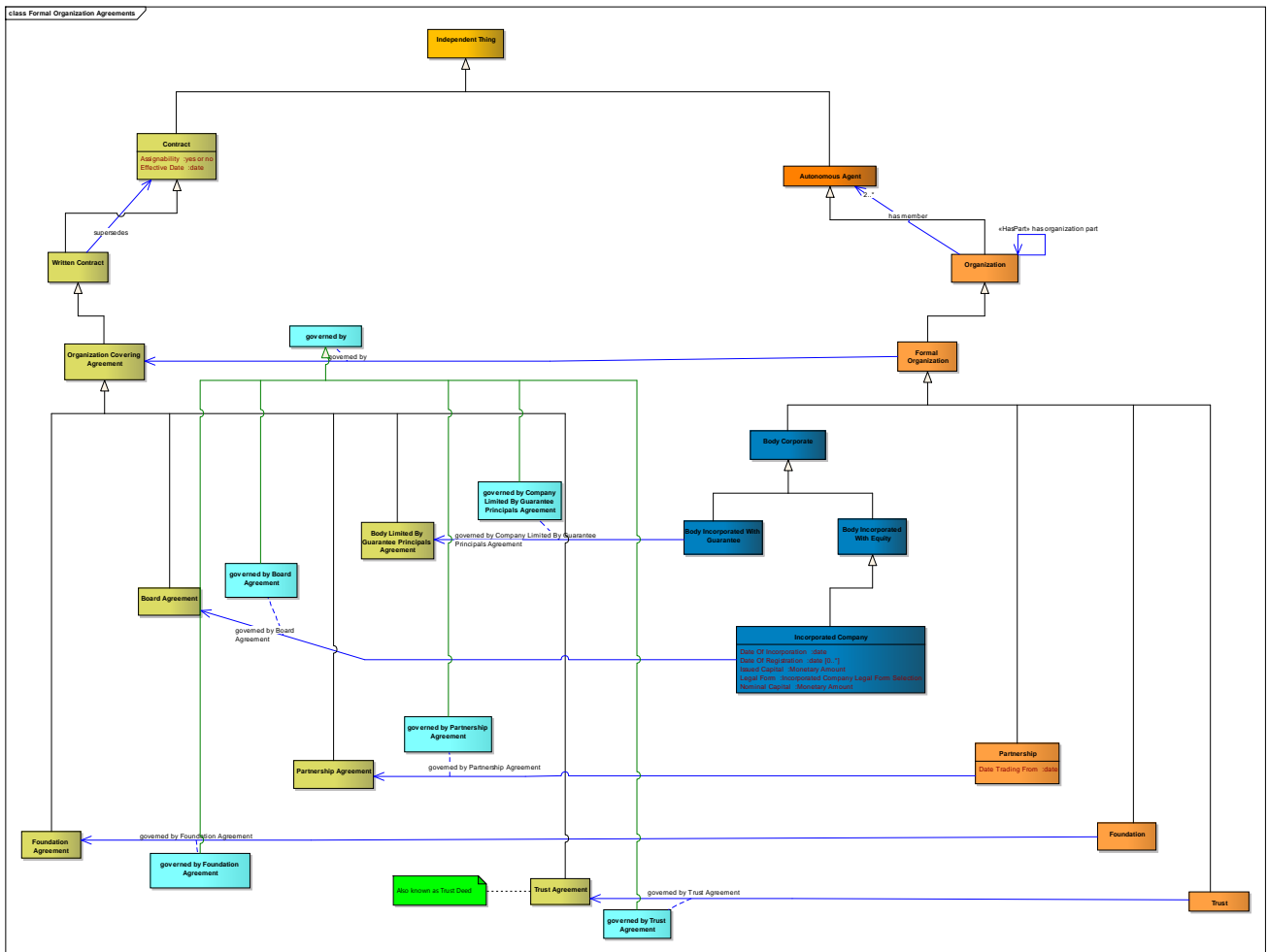
Formal Organization Agreements

C.3.3 OrganizationParts

Organizations Parts

C.3.4 OrganizationMember

Organization Member (Party) Model
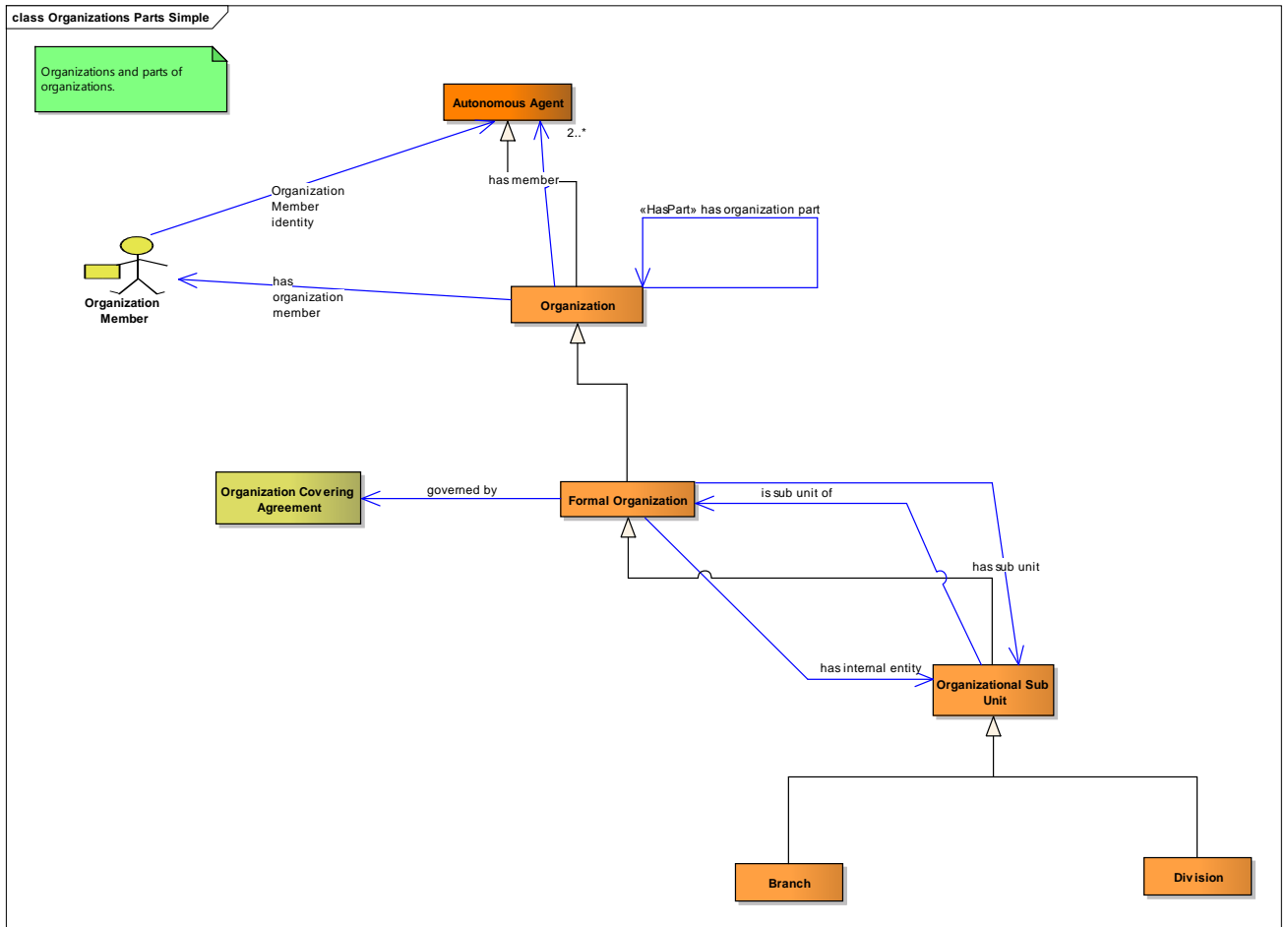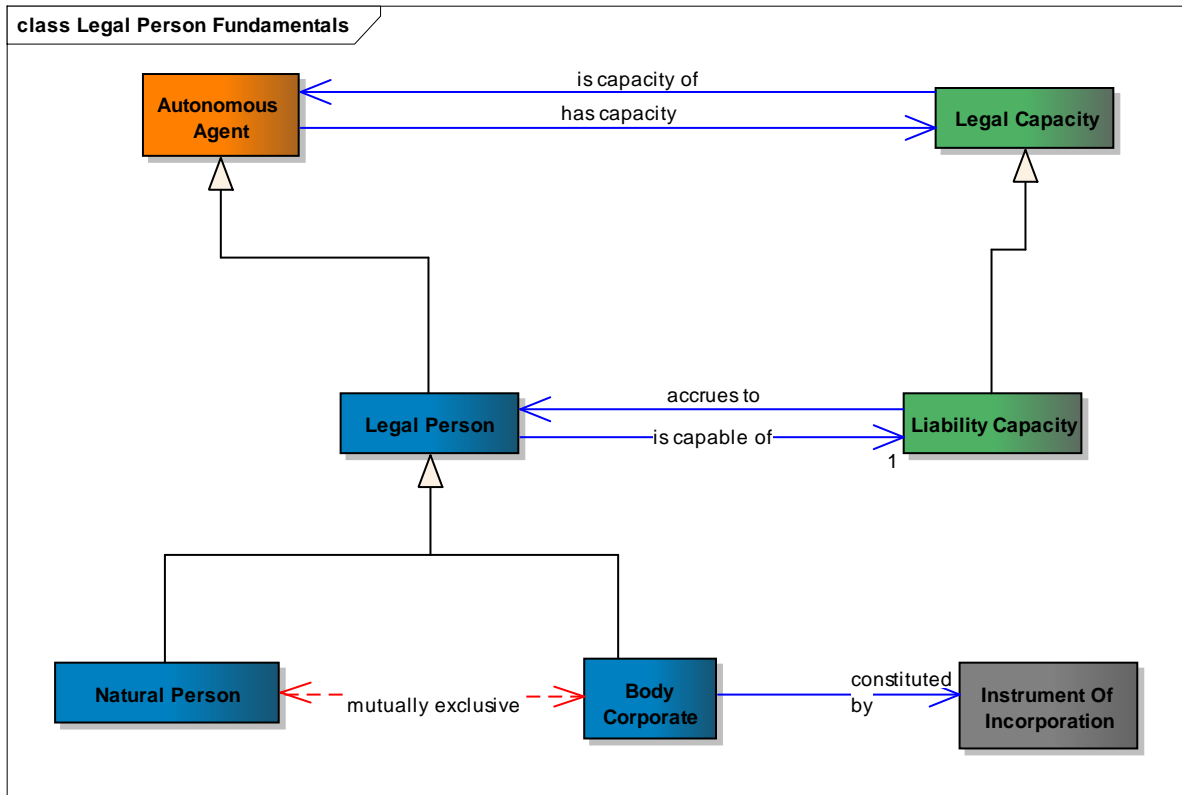
C.4   Legal Persons

Legal Persons Fundamentals

Legal Persons Taxonomy

Financial Industry Business Ontology for Business Entities, version Alpha
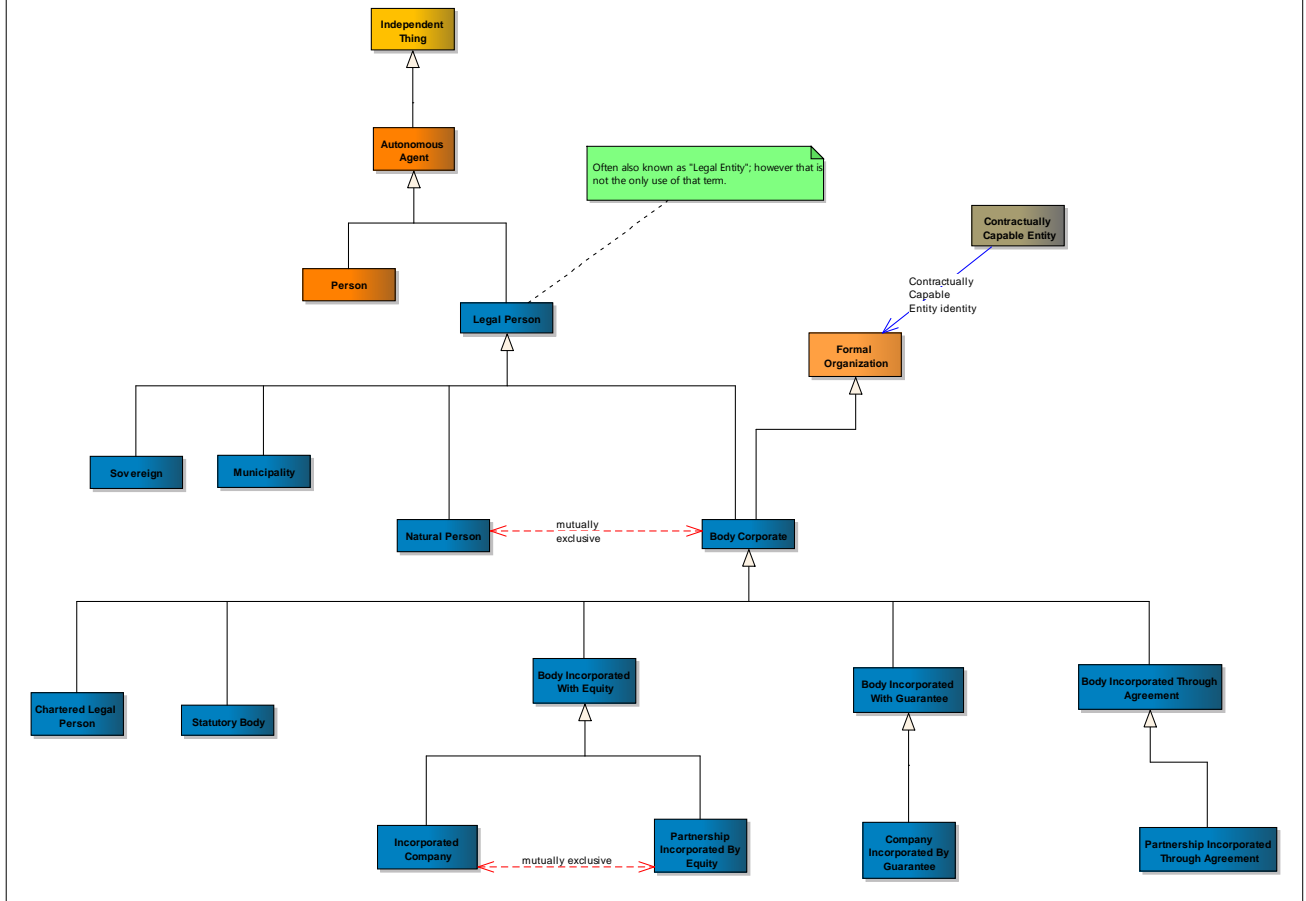
C.5   Corporation
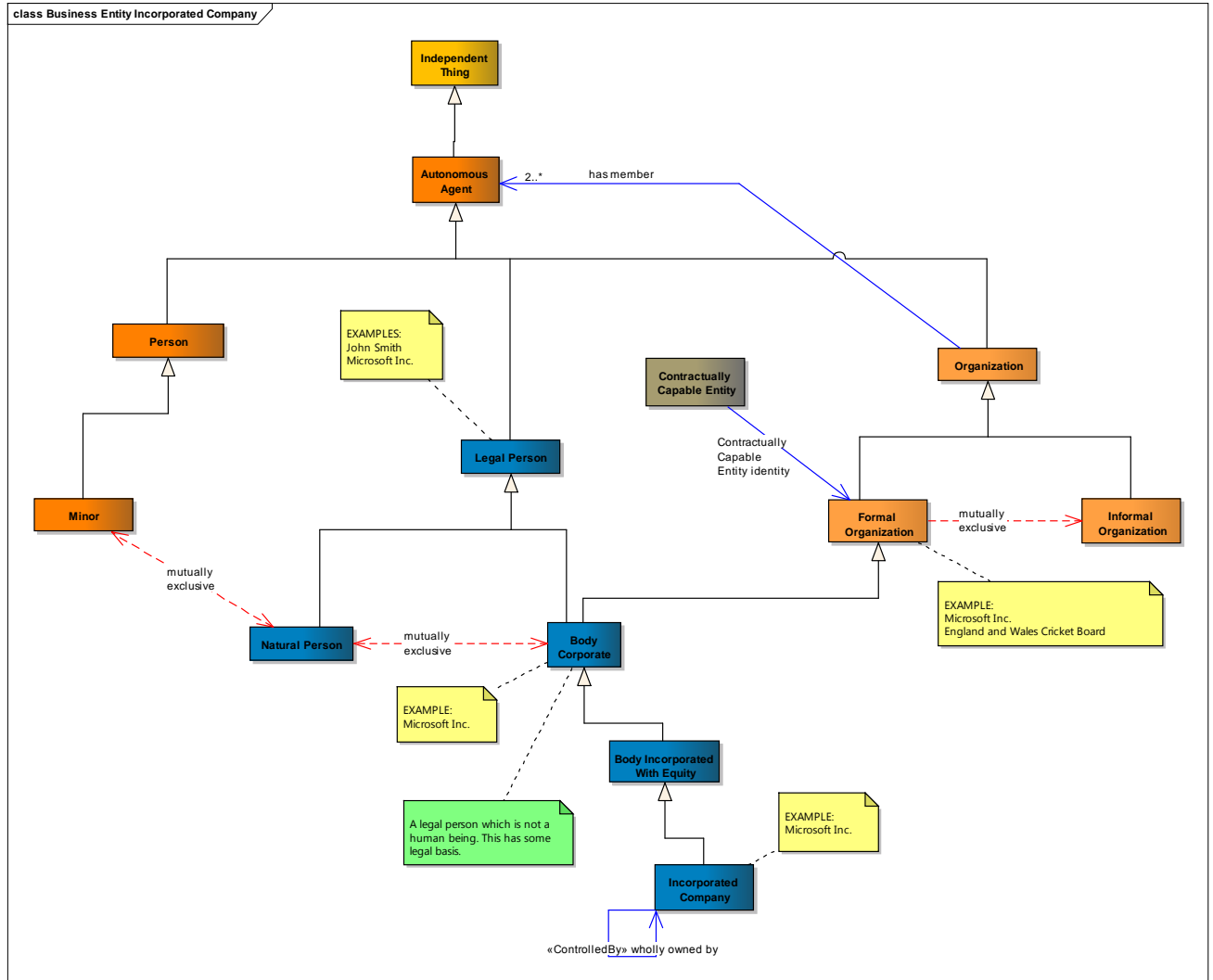
Incorporated Company in Taxonomy

Corporation Basic Facts

Corporation Details
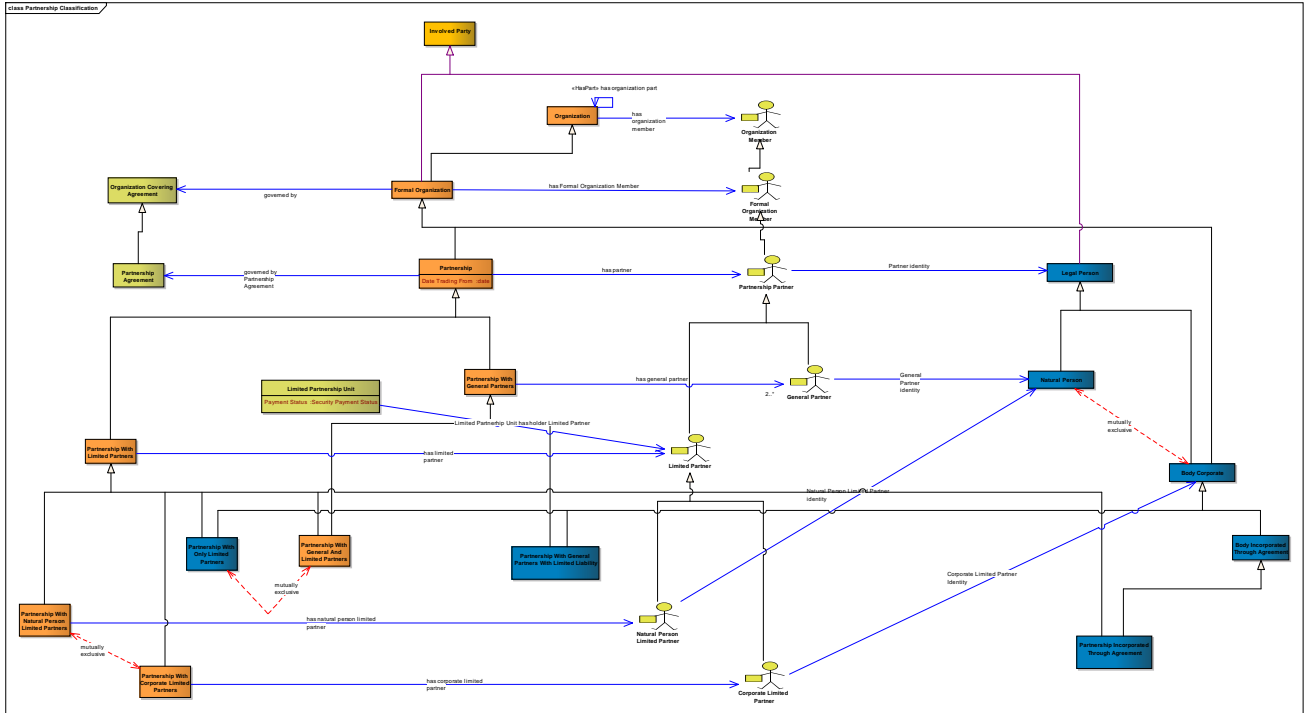
C.5 Partnership

Partnership types and Taxonomy
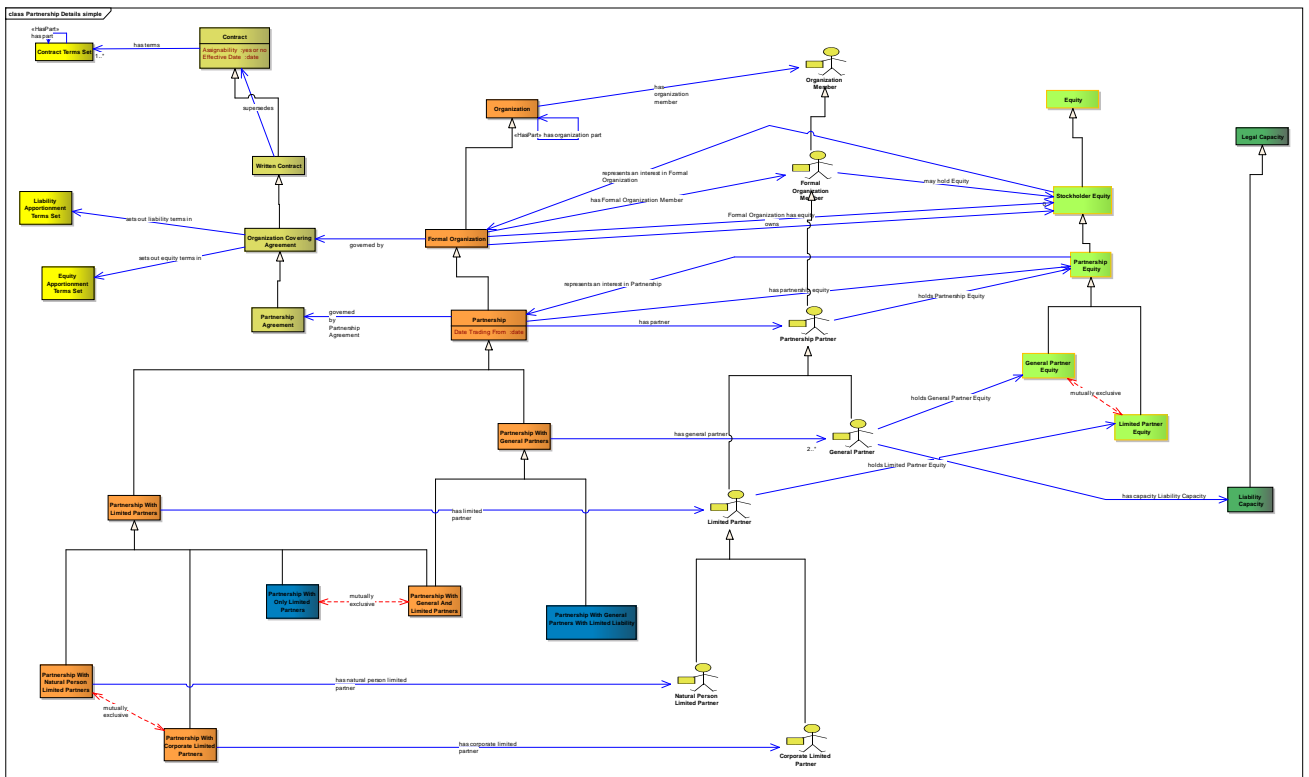
Partnership Details (simplified view).

C.6   Trust

C.6.1   Basic Trust Terms
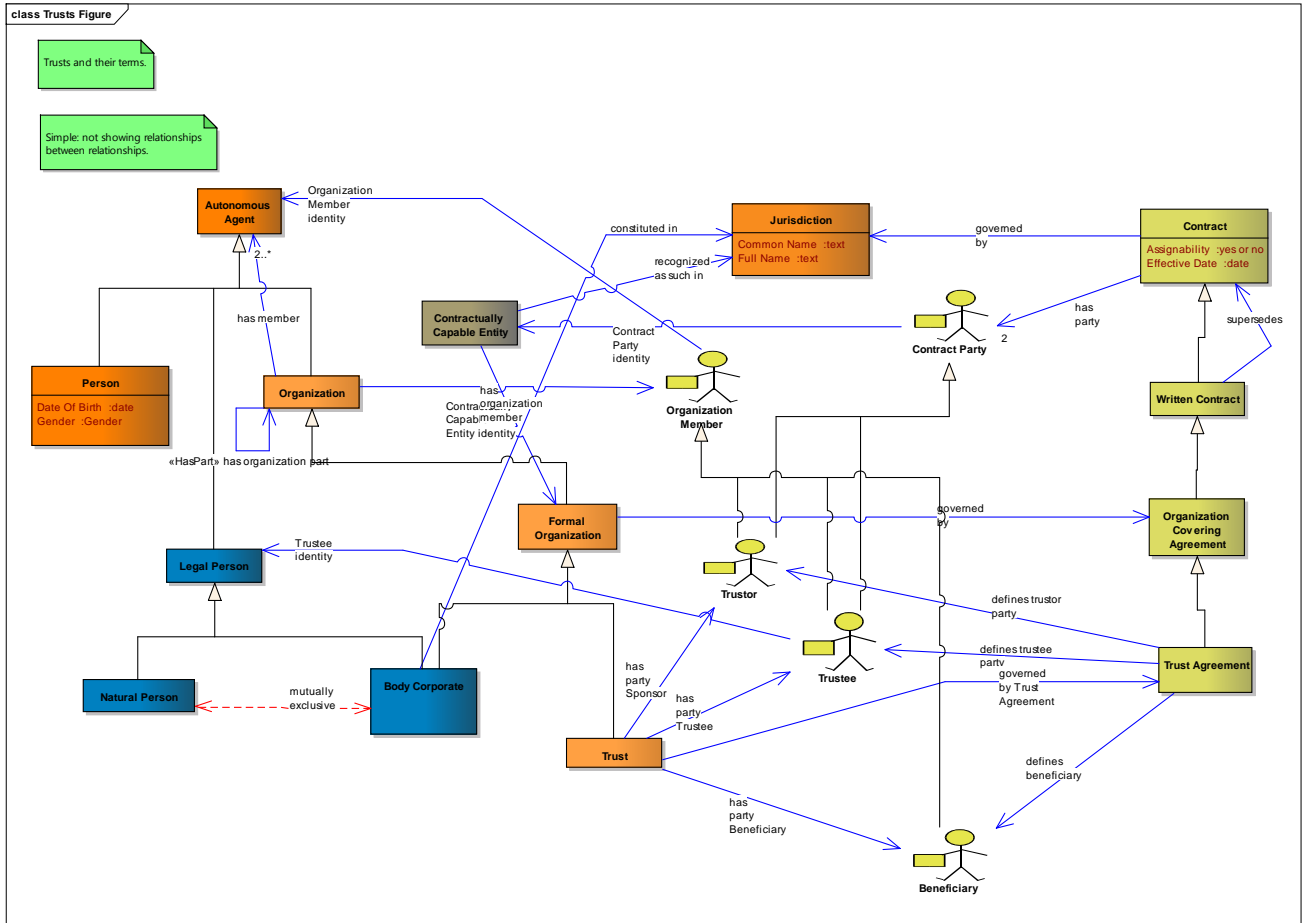
Trusts Terms
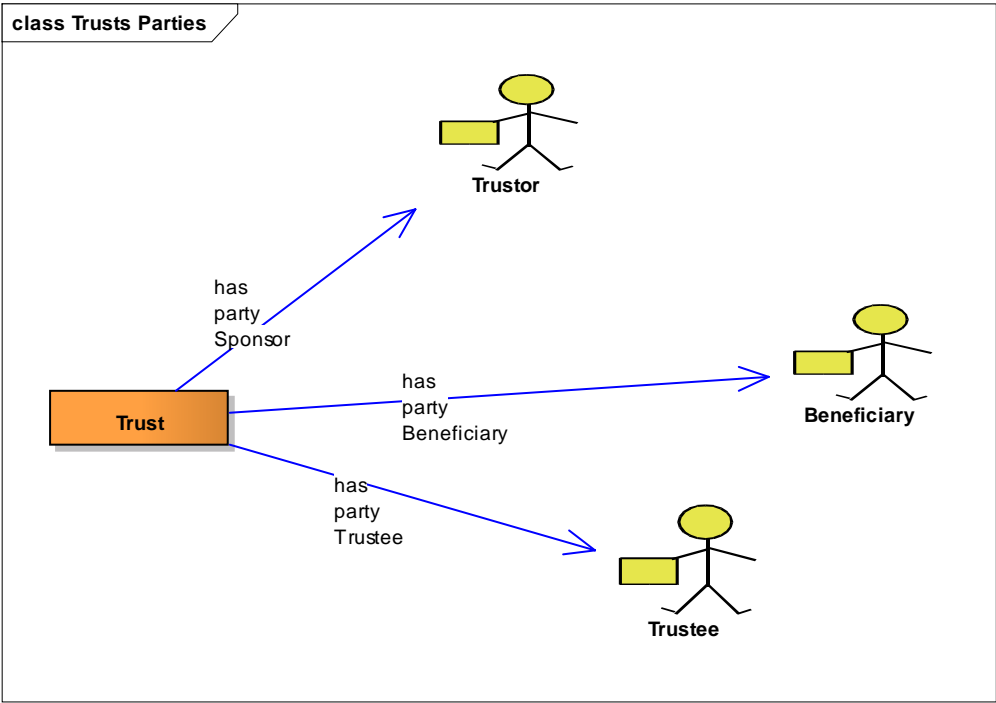
Trusts Parties

C.6.2 Fund Related Trust Terms
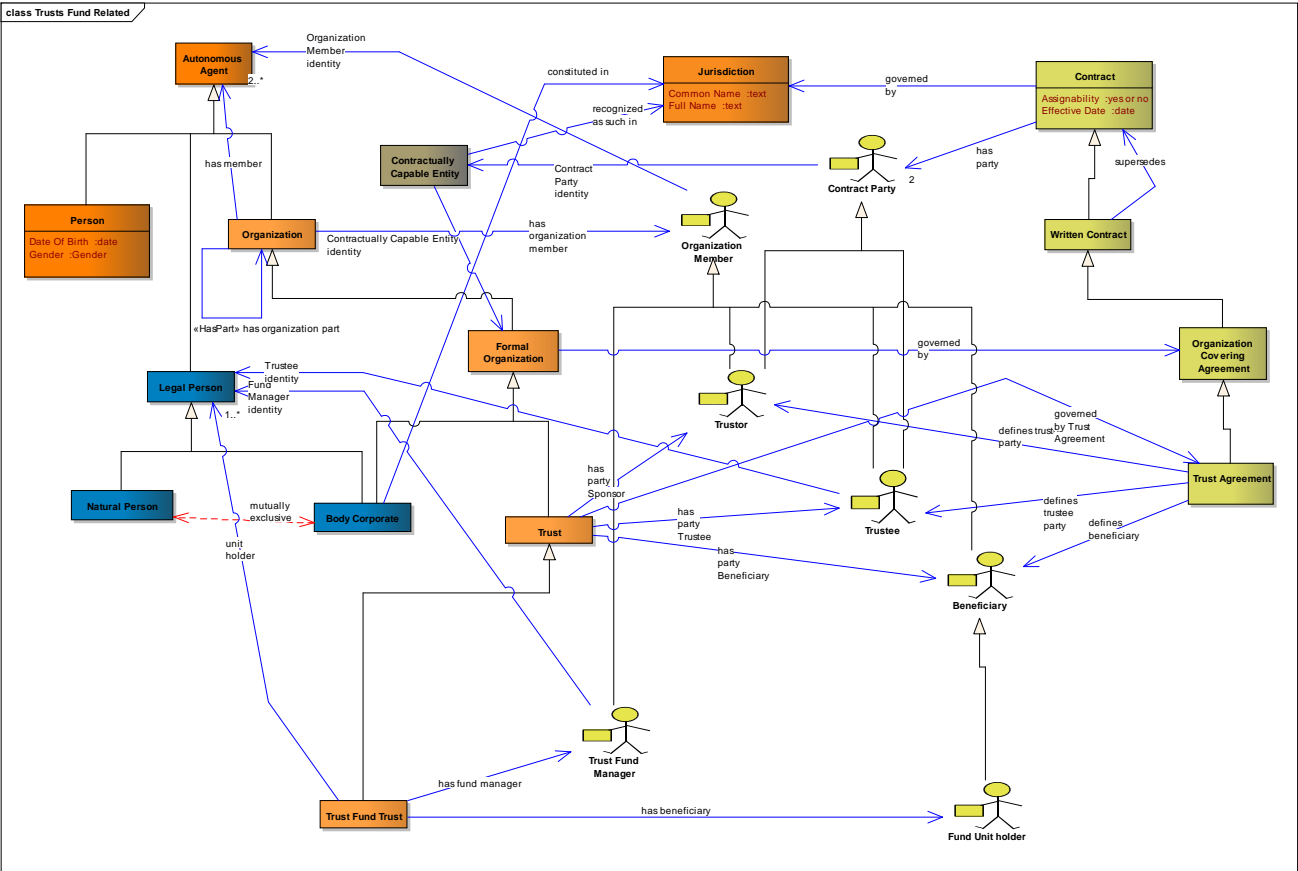
C.7 OwnershipAndControl

C.7.1 Ownership and Control Overview Diagrams
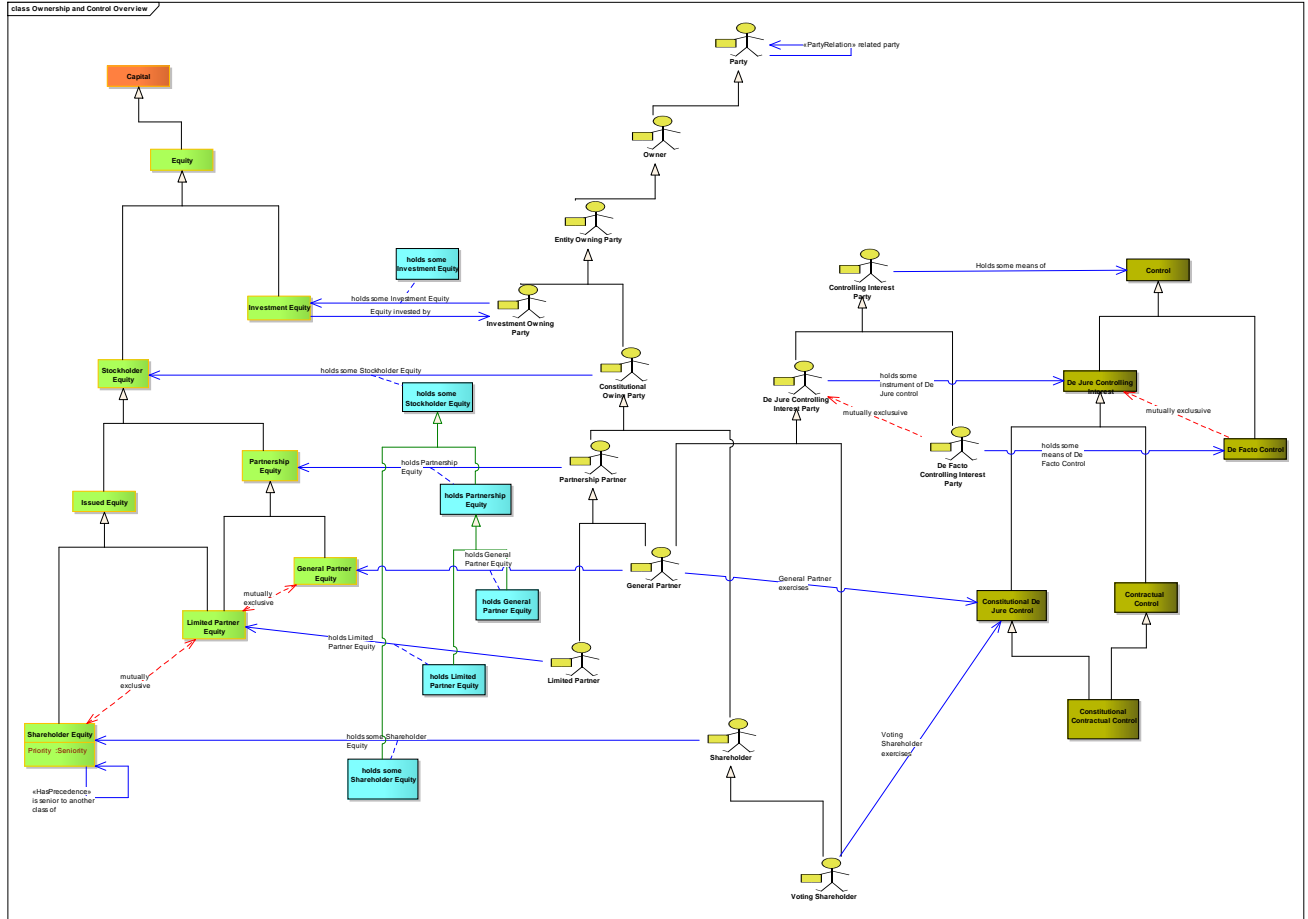
Ownership and Control Overview
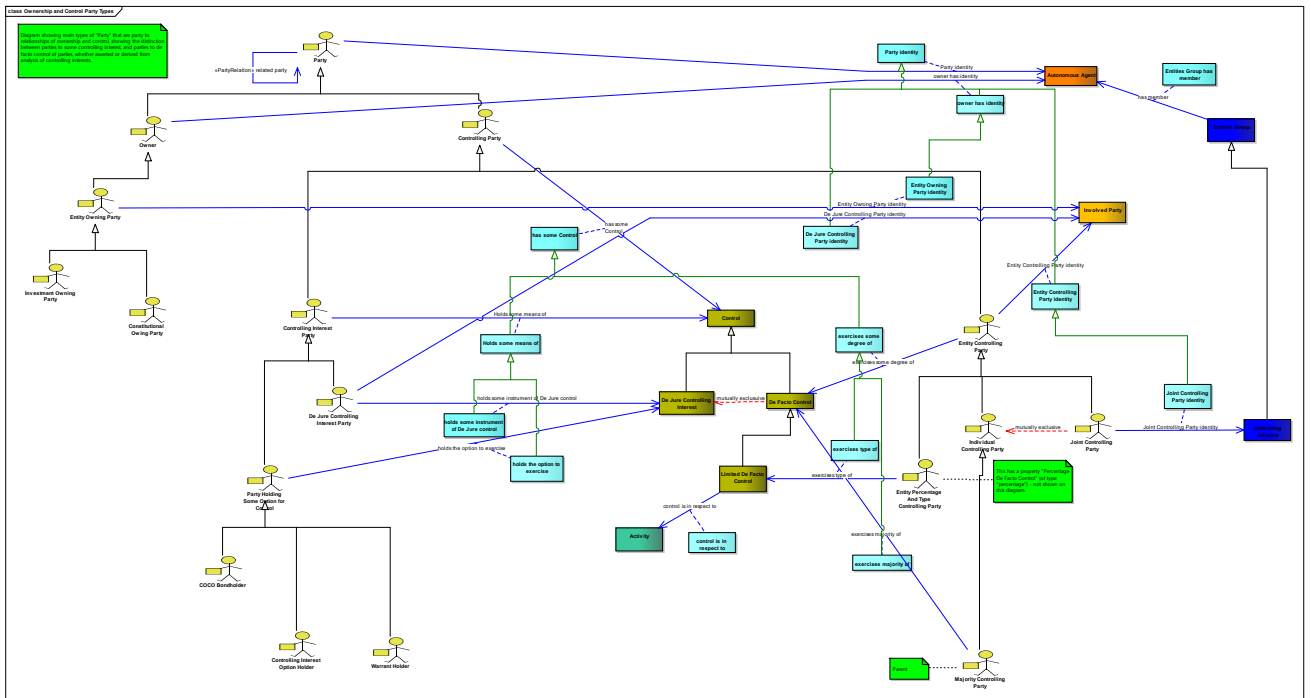
Ownership and Control Party Types, showing distinction between controlling interests and de facto control

C.7.2   Ownership Parties
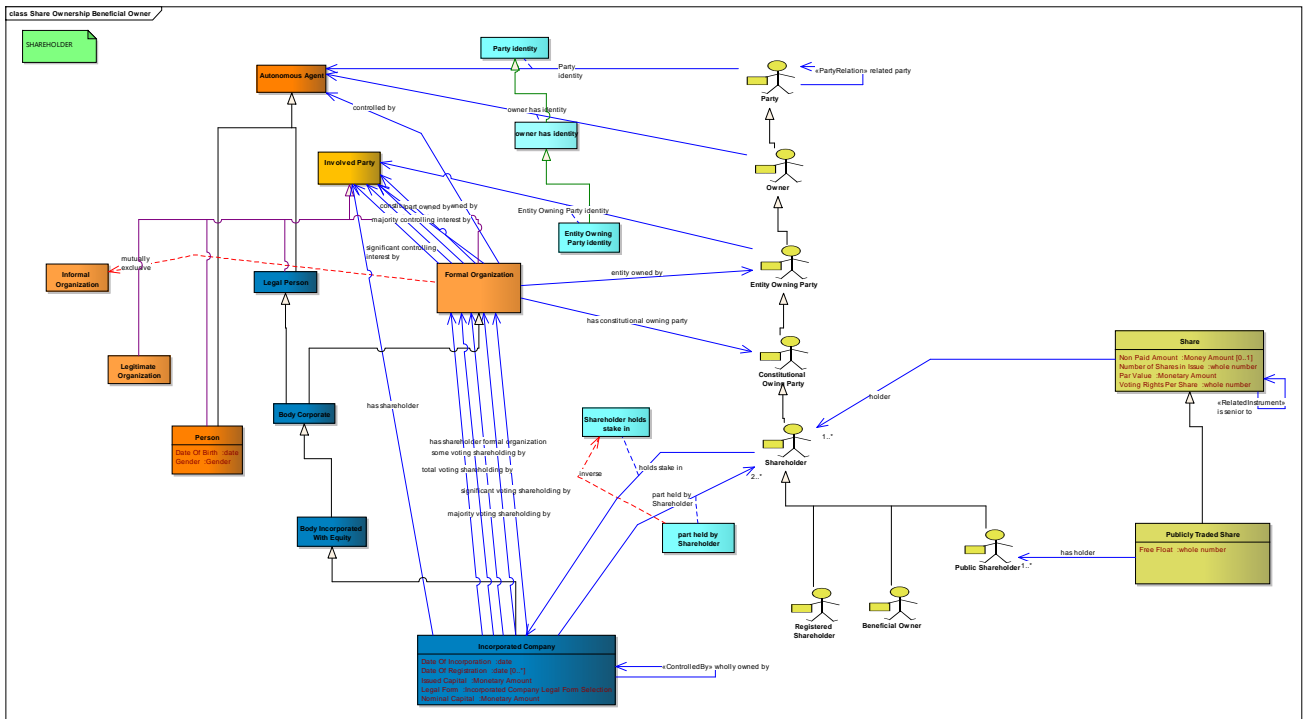
Beneficial Ownership
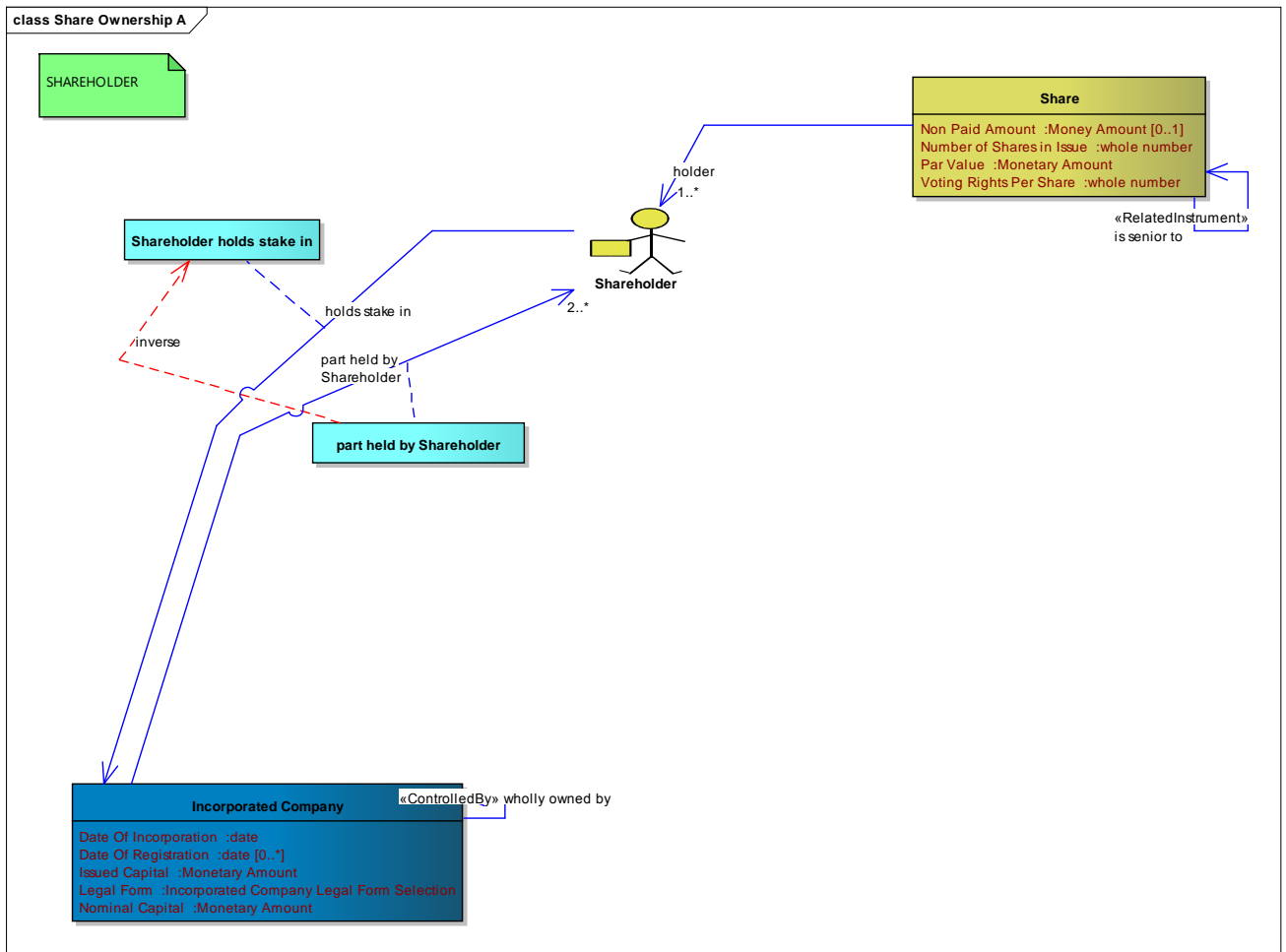
Share Ownership: (a) Basic Shareholder
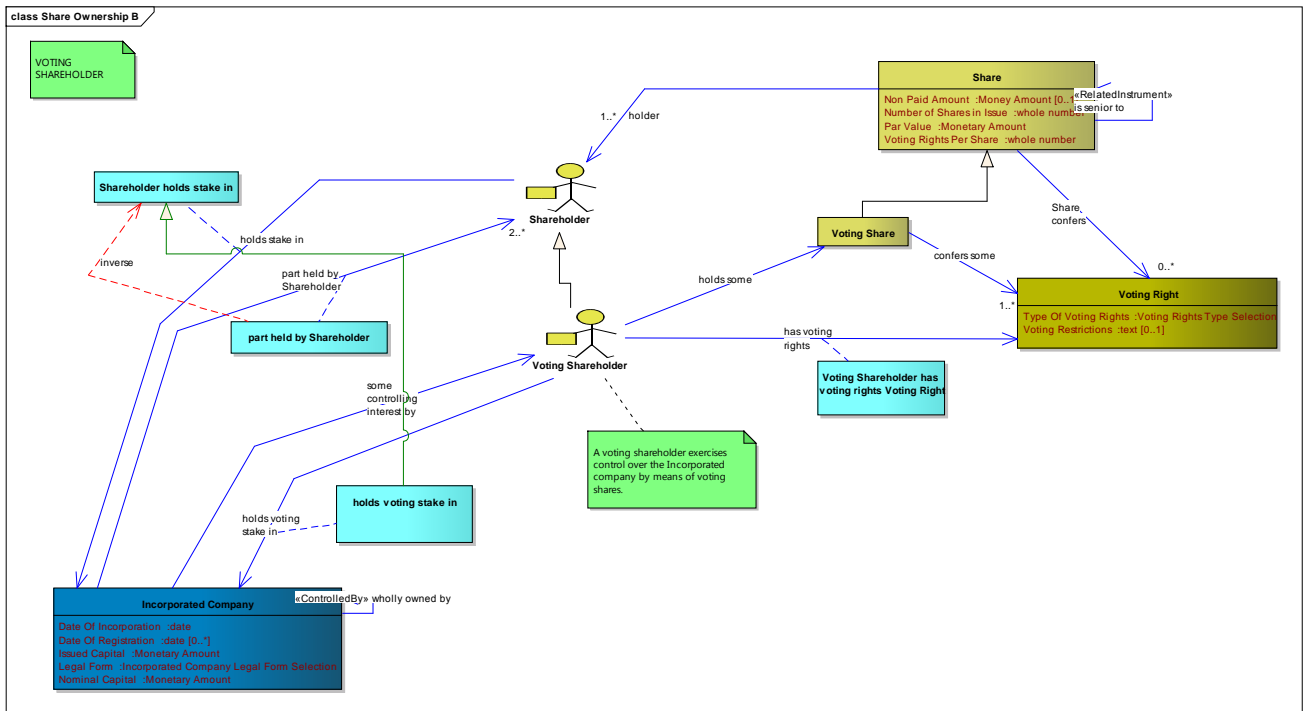
Share Ownership: (b) Voting Shareholder
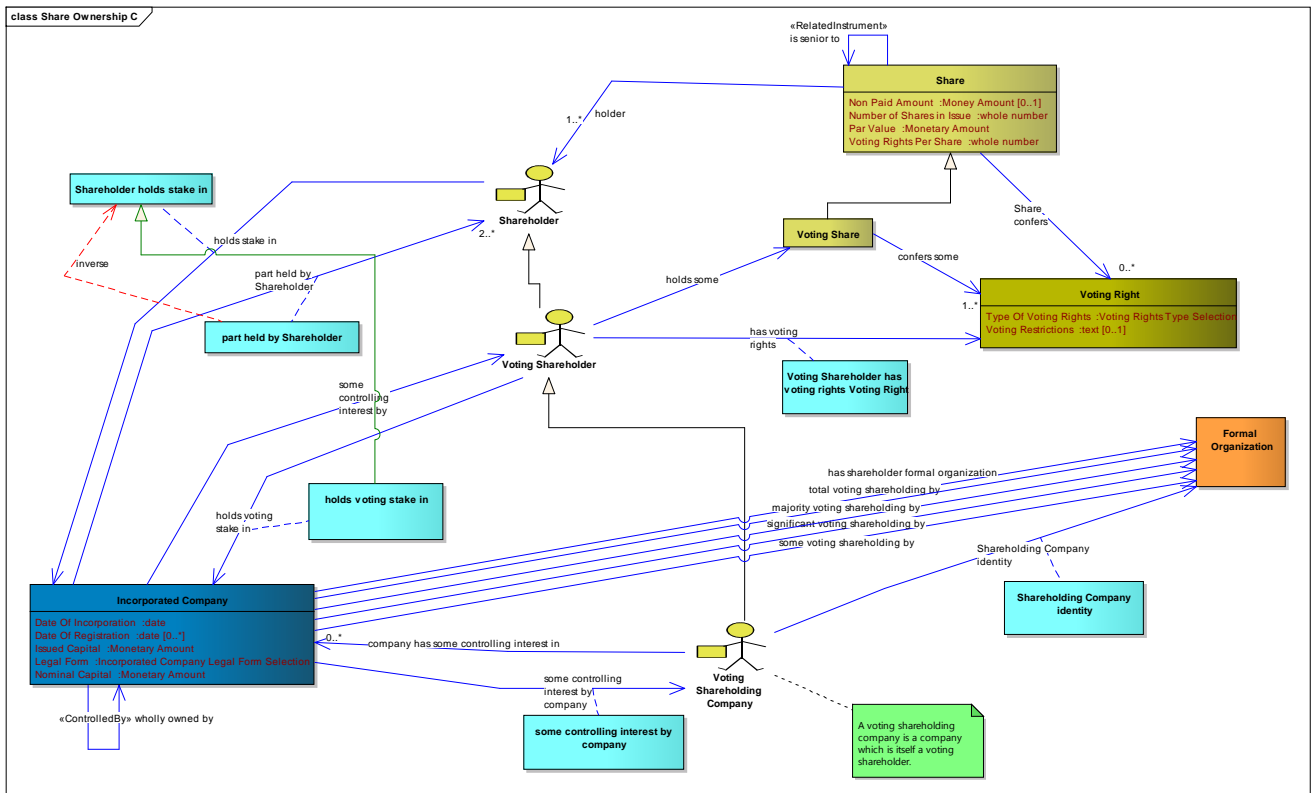
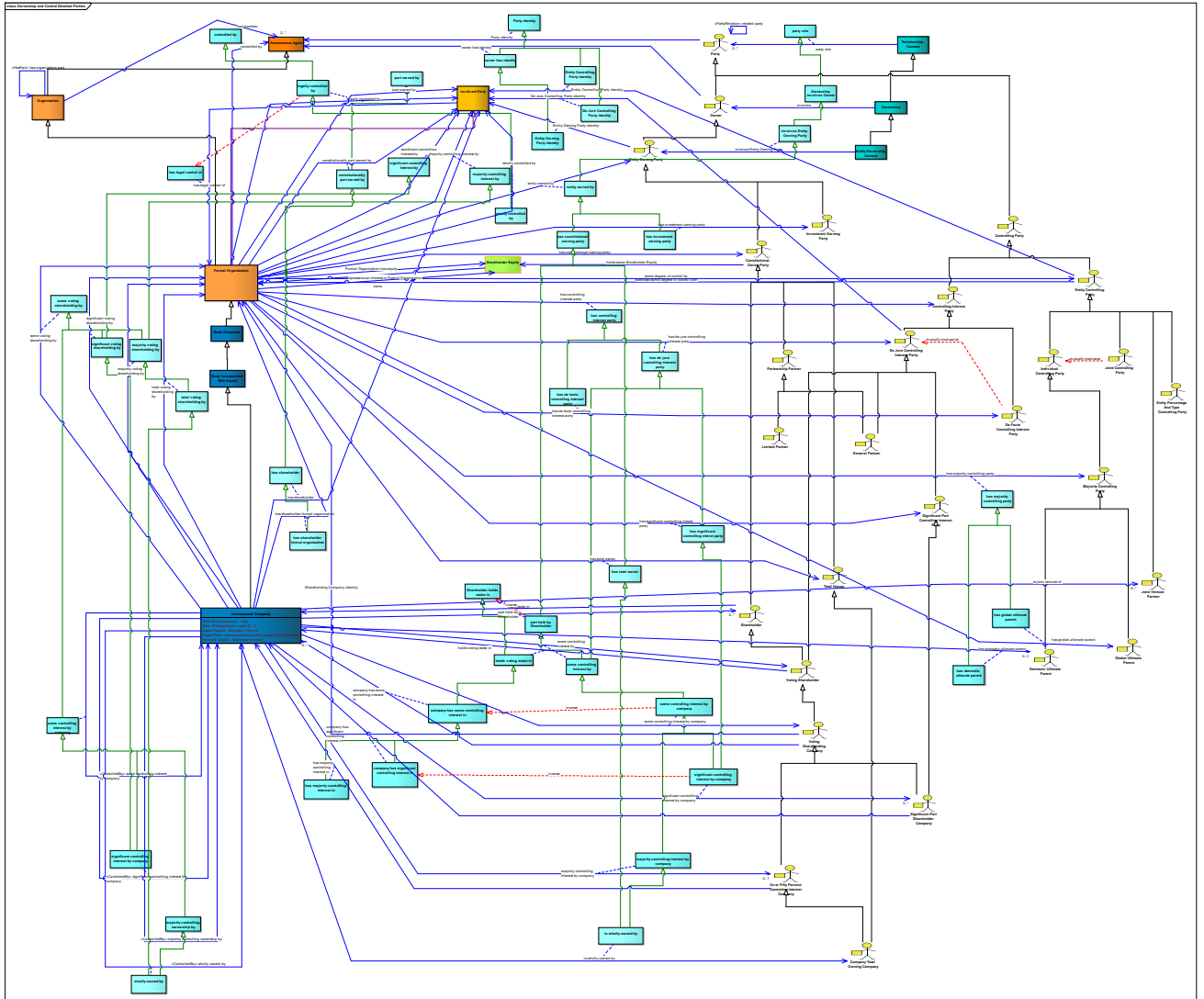**Share Ownership: (c) Voting Shareholder which is a Company**
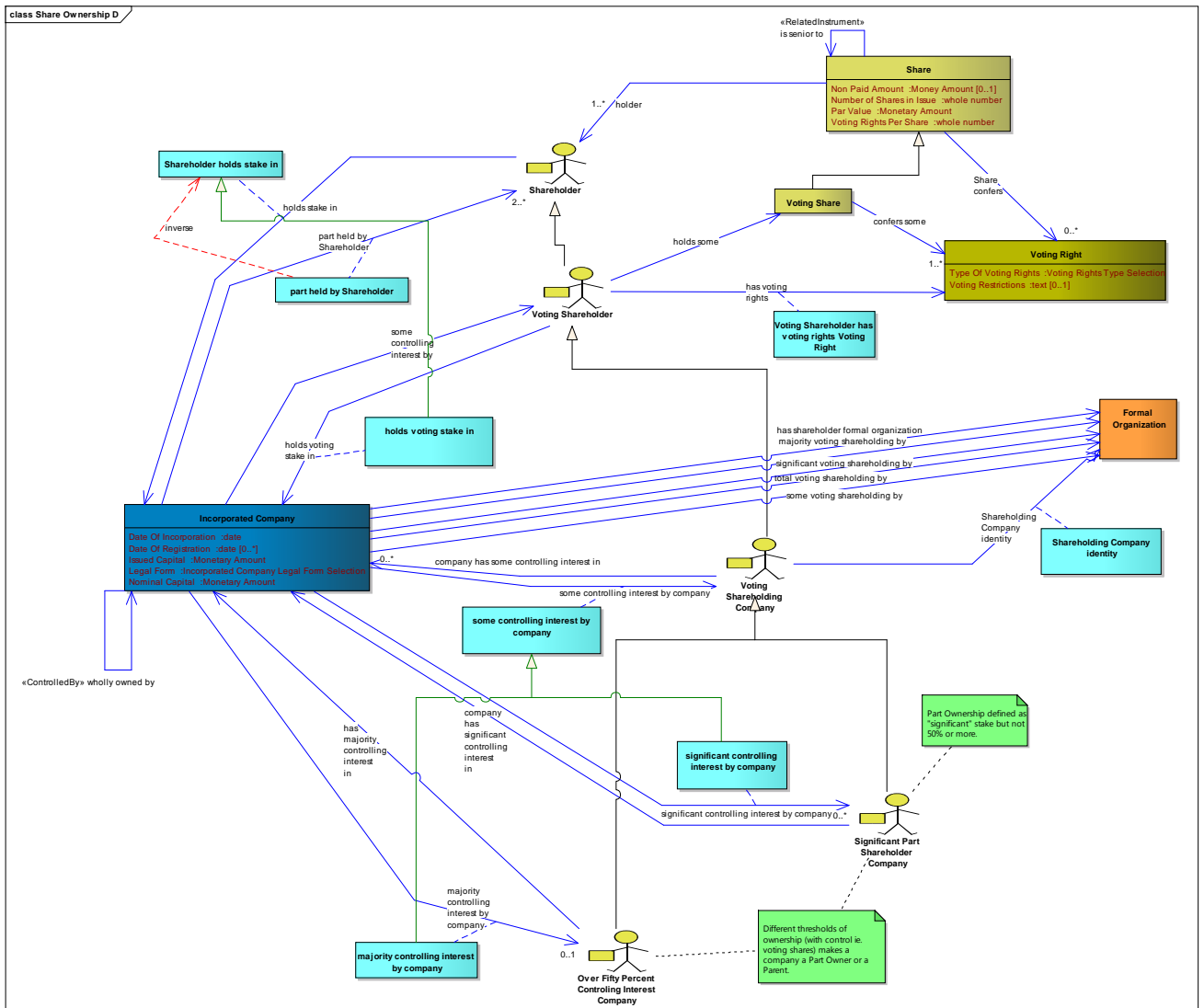
Share Ownership: (d) Voting Shareholder Companies as Parents, Significant Part Owner etc.

Share Ownership: Direct and Party Relationship based on the above

Share Ownership: Total Owning Company

C.7.3 Controlling Interest Parties

Controlling Interests Parties

Controlling Interest Parties Detail

C.7.4 Controlling Parties

Main types of party to control of a business entity.
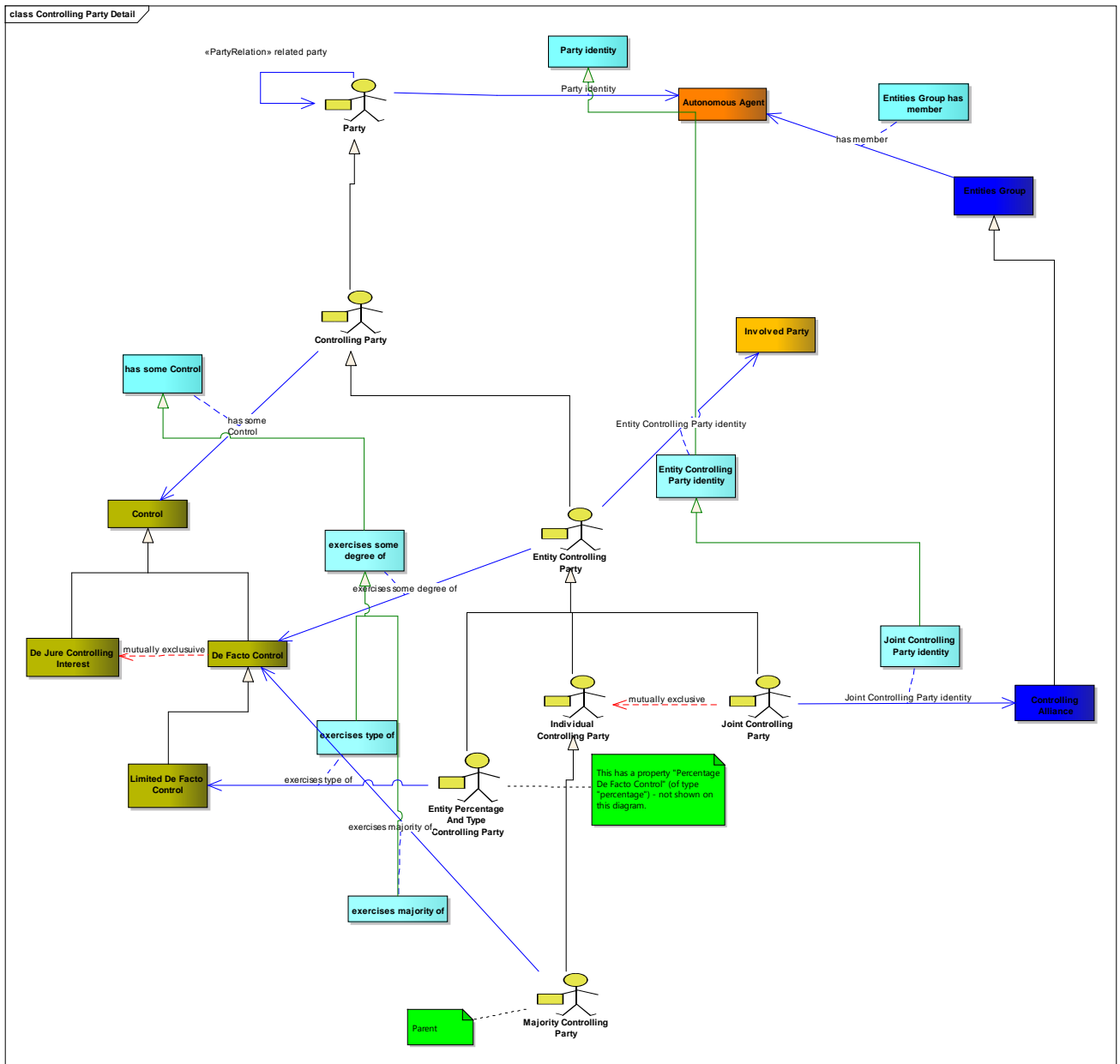
Detailed Controlling Party Terms

Financial Industry Business Ontology for Business Entities, version Alpha
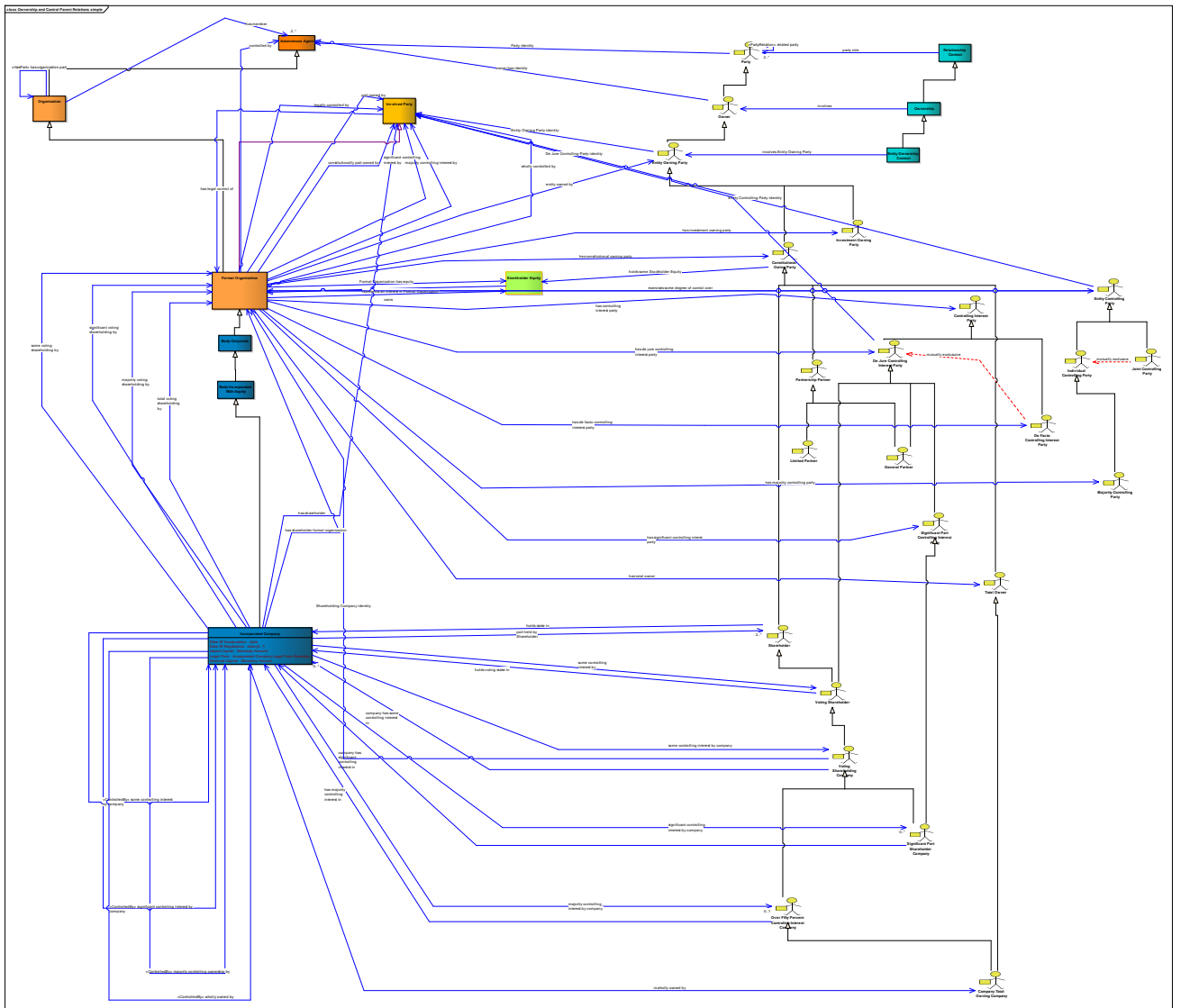
C.7.5   Combined Controlling Interest and Entity Controlling Party Terms

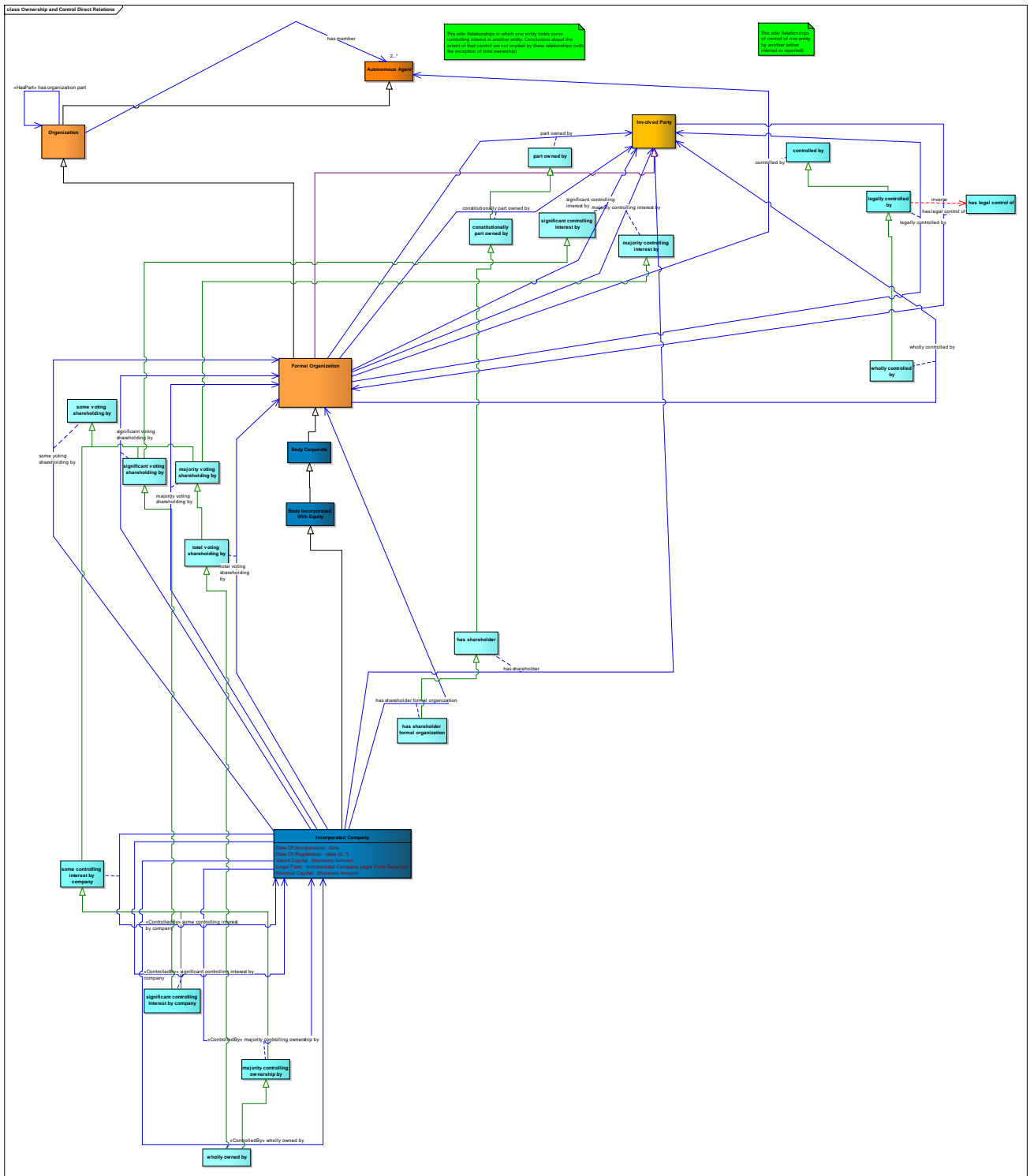Ownership and Control Parties Details
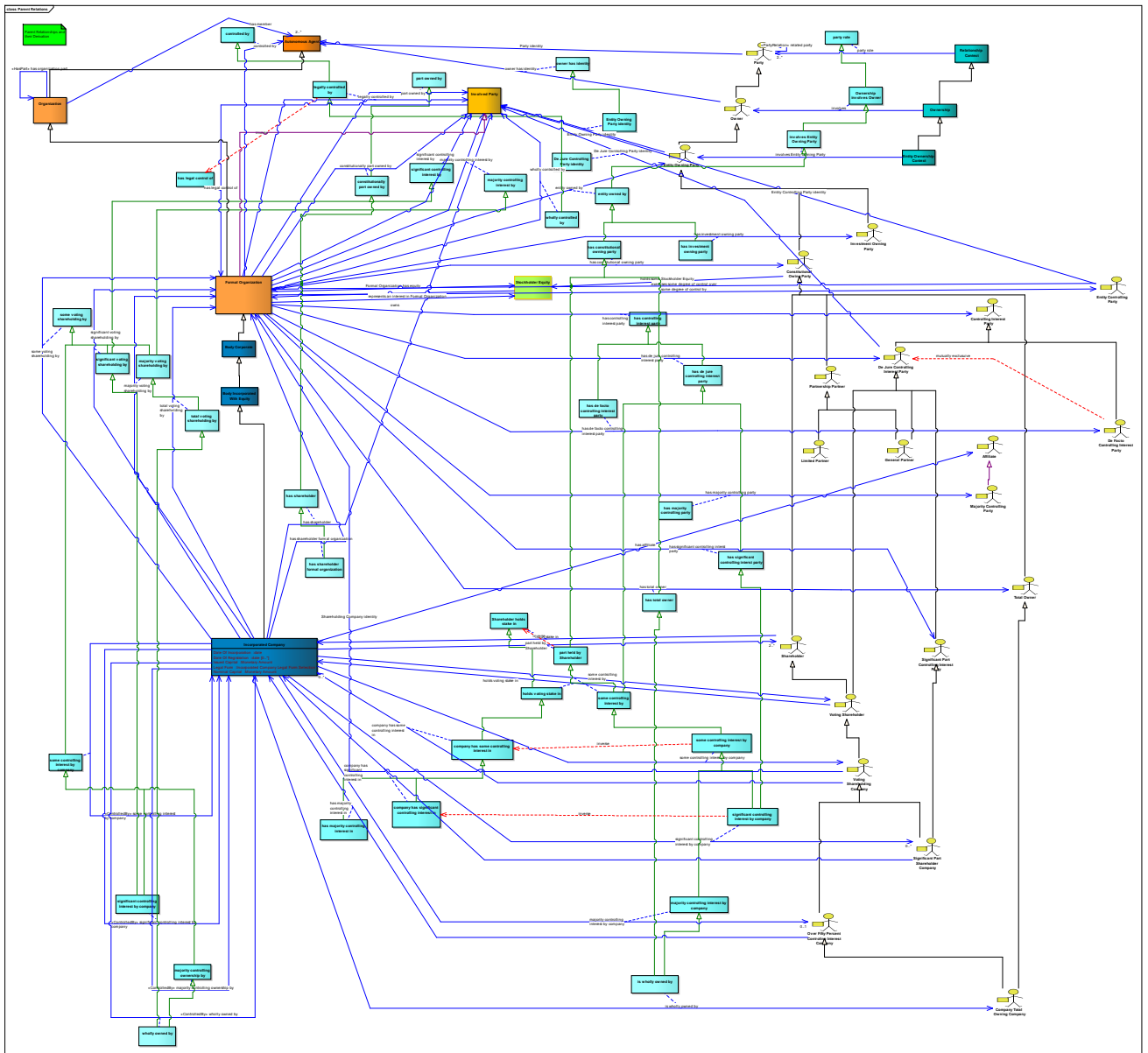
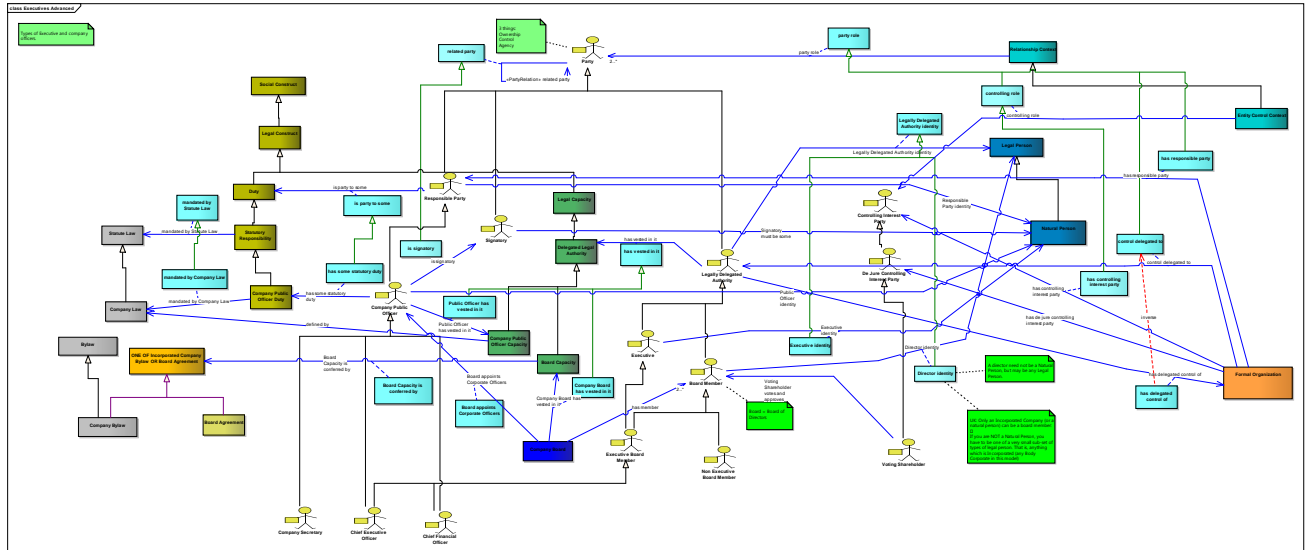**Parent Relationships and Parties: detailed view**

Parent Relationships and Parties – simple view

C.7.6 Business Entities Direct Relationships

Parent and other Relationships – Direct Relationships

C.7.7 Executives

Executive Types and Terms

C.8 FunctionalEntities

C.8.1 Functional Entities Taxonomy

Taxonomy of Functional Business Entities

C.8.2 SPV

Special Purpose Vehicles Overview

Financial Industry Business Ontology for Business Entities, version Alpha