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Financial Industry Business Ontology (FIBO)

The Financial Industry Business Ontology (FIBO) is the OMG Finance Domain Task Force's flagship ontology of financial industry terms, concepts and definitions.

FIBO is originated and maintained by the Enterprise Data Management Council and has been submitted to the OMG as a series of RFC specifications.

FIBO v2

The latest FIBO content will be maintained in the FIBO v2 Specification. This covers all components of FIBO and is intended to replace the earlier FIBO v1 specifications which were published per FIBO Domain (subject area).

FIBO v2 was under a Finalization Task Force, decommissioned in December 2020.

FIBO v2 maintains backwards compatibility with the FIBO v1 Specifications.

FIBO v2 will be superseded by an expected FIBO v2.1 RFC.

FIBO v2 Specification Alignment and Automation

An informal steering group exists to manage the current activities to align and improve production of FTF / RTF reports for FIBO v2. There are three areas of detailed work, as follows:

1. Jira Alignment between EDM Council and OMG (including GitHub)
2. Specification automation using LaTeX
 - 2a. Generation of Specification tables from RDF
3. Diagrams production and maintenance via CCM

Please see the wiki space below for meeting notes, actions etc. of this activity:

[FIBOSpecificationAutomation](#)

NOTE: The current plan (since September 2020) is for a new FIBO v2.1 RFC which would not need to maintain the full change history with the FIBO v2 draft submission. Discussions are ongoing on ontology specification format and requirements for FIBO and other ontology-based standards, based on the above work where applicable. Please stay tuned for updates in the FDTF Quarterly Meetings sessions.

FIBO v1 History

(not maintained - some of the below have been superseded. This page is intended to capture the history of this initiative.

The FIBO v1 standards are maintained at their current state and will not be further updated.

For FIBO v1 and v2 RFCs please refer to the OMG ["Hot Topics"](#) page for Financial Services Standards.

FIBO Foundations

FIBO Foundations has completed the "Finalization" Phase at the OMG.

The current version is therefore the "Final" version 1.0 and is available via these links:

[FIBO Foundations Current Version](#)

Scope

FIBO Foundations covers the basic semantic abstractions needed to support the forthcoming FIBO Business Entities specification and will be further updated to provide the semantic abstractions needed for securities, derivatives, loan etc. going forward. This initial specification also describes the technical architecture of the whole FIBO suite of standards, and describes the requirements for conformance with the specification.

The written specifications contain diagrams and tabular reports of the model content, while the OWL files are intended to be read using an OWL editor such as Protégé.

FIBO Financial Business and Commerce (FBC)

The most current version of FIBO-FBC can be found at the following link:

[FIBO-FBC Current Version](#)

Scope

FIBO FBC covers concepts common to many or all financial ontologies, such as debt and interest terms.

FIBO Business Entities

The most current version of FIBO-BE can be found at the following link:

[FIBO-BE Current Version](#)

Scope

FIBO Business Entities covers legal persons, types of business entity (both incorporated and non incorporated), and relationships of control and ownership between such entities.

FIBO Indices and Indicators

The most current version of FIBO-IND can be found at the following link:

[FIBO Indices and Indicators Current Version](#)

Scope

FIBO Indices and Indicators covers market indices, market interest rates, economic indicators and so on. The current submission does not include indices which are derived from securities (such as the S&P500) since these have a dependency on securities models.

Other FIBO Content Status

FIBO Securities Common Concepts and Equities

This work is included in FIBO v2.

Scope

This work covers the domains of “Common concepts (all instruments)” “Listed Securities” and “Equities”. The FIBO Content Team will determine the disposition of this into FIBO specifications i.e. whether this is to be submitted as one specification or if the specification breakdown will follow the EDM Council “Development Scenario” descriptions of content domains and sub-domains.

FIBO Loans

Work on Loans began with a “soft start” in September 2014 in Austin. This content will be delivered as part of the FIBO v2 specification at a future version.

FIBO Derivatives

Work is under way on Derivatives. This will build on the successful proof of concept activity carried out in conjunction with State Street in 2015, which focused on interest rate swaps.

FIBO Debt / Bonds

Work has been carried out on bonds and debt common terms.

Earlier Draft Specifications

FIBO Foundations: RFC Submission as submitted at New Brunswick, NJ Quarterly Meeting, Sept 2013

- FIBO Foundations as issued for comment [Finance/2013-09-02](#)
- FIBO-Foundations OWL Files (ZIP) [Finance/2013-08-03](#)
- Inventory file [Finance/2013-09-05](#) showing all the components which make up this submission and indicating which of these form a normative part of the proposed standard.

Other machine readable files (ODM XMI, UML XMI and VOM Project files) are available on request.

FIBO Business Entities - Draft for September meetings informal review

- FIBO-BE OWL Files (ZIP File): [Finance/2013-08-09](#)

Older Versions of FIBO Specifications

FIBO Foundations May / June for Berlin (with errata)

- FIBO Foundations Specification [finance/2013-05-15](#)
- OWL Files [finance-13-06-01](#) (ZIP file of OWL version that implements the errata)

FIBO Foundations May 20 version as submitted for Berlin (June 2013)

- FIBO Foundations as submitted to OMG as [finance/2013-05-01](#) in May 2013
- Accompanying OWL files [finance/2013-05-03](#) as submitted.

FIBO BE March 2013 Baseline as seen in Reston

- FIBO Business Entities: [finance/2013-03-05 March baseline document](#)

These documents will also be available on the OMG server.

Original June 2012 Draft

- June 2012 Convenience Documents
- [finance/12-06-01](#) FIBO Foundations (replaces the earlier model content section with one

generated from Adaptive)

- [finance/12-06-02](#)FIBO Business Entities (replaces the earlier model content section with one generated from Adaptive)

Even Earlier Drafts

- DRAFTS AS SUBMITTED prior to the June OMG Technical Meetings (these were not voted on in the end - considerable additional work was required)
- [FIBO Foundations RFC](#) - ref: [finance/12-05-01](#)
- [FIBO for Business Entities RFC](#) - ref: [finance/12-05-04](#)
- February submission:
- [Version as submitted into OMG March meeting.](#)

Notes from FIBO Submitters Workstreams

- Combined notes from Documentation/business and Technical workstream: [Thursday 01 November 2012 notes](#)
- Recent Monthly update [November 2012](#) with more details of technical work.
- Documentation Workstream 4 Oct: [Final Notes on Conformance Material](#)
- Documentation Workstream 20 Sept: [Notes on Conformance points](#)
- Technical Workstream 20 Sept: MB to complete example model of property restrictions by Friday 21 Sept for test
- Documentation workstream: [Session notes 26 July](#) (Conformance Section of Document)
- Content and Planning: [Session Notes 12 July](#) (Plans, calls and upcoming activities)
- Technical Modeling: [Session Notes 12 July](#) (Relationship naming decisions)

The links below are to the home pages of previous and current workstreams, where you can find the notes from those sessions:

- [Documentation Workstream](#)
- [Technical Modeling Framework](#)

Proof of Concept Demonstration

Here are the [latest slides](#) on the Derivatives Proof of Concept activities.

FIBO Workstreams

FIBO work is carried out within the EDM Council prior to being submitted to the OMG via the Finance Domain Task Force. This is because FIBO follows the “Request for Comments” (RFC) process for validation of existing industry standards.

Please see <https://spec.edmcouncil.org> for full details and working groups.

Meeting Presentations and Notes

Major Events

Contact Information

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