



EDM Council Technical Release
Financial Industry Business Ontology Update

Washington, DC: September 18, 2018 – The EDM Council announced plans for the release of FIBO™ 2.0 as a single ontology during the upcoming Technical Meeting of the Object Management Group being held from September 24-28 in Ottawa, Ontario. The new release reflects hundreds of changes and additions to FIBO content as well as enhancements to the FIBO operational infrastructure.

The new FIBO 2.0 submission as a single ontology contains modules and submodules representing Business Entities (BE), Financial Industry Foundations (FND), Indices and Indicators (IND), Financial Business Concepts (FBC), Securities and Equities (SEC), and Derivatives (DER). FIBO Securities and FIBO Derivatives are new additions to the specifications published by the OMG. All six of these modules are now included as part of FIBO Production. Content highlights for FIBO 2.0 include:

- Normalized metadata across domains, modules and ontologies (providing comprehensive coverage describing the contents of the FIBO ontologies)
- Improvements in Widoco documentation (published as a FIBOPedia tree structure to help users navigate the FIBO ontology)
- Normalized content with respect to reasoning (this adjustment corrects several existing challenges and improves the quality of the released ontologies)
- Complete satisfaction of labels and references for basic logic consistency
- Better representation of contractual rights and obligations
- Better representation of payment parties (i.e. obligor, guarantor, beneficiary)
- Enhanced support for BIC codes (ISO 9362) as well as for IBAN and BBAN account identifiers (ISO 13616)
- New coverage of equities and equity positions
- Revised FpML reference rates (updated to reflect the latest release)
- Complete listing of all adjustments and changes are published at <https://spec.edmouncil.org/fibo/release.html>

The third quarter release of FIBO will be published on the scheduled date of September 30, 2018. Going forward beyond this release, EDM Council FIBO updates will precede OMG's FIBO publications by one quarter. For the latest in FIBO Production and Development, please use <https://spec.edmouncil.org/fibo>.

For more information about FIBO and any of the adjustments included in the third quarter release notes, please contact [Dennis Wisnosky](mailto:Dennis.Wisnosky@edmouncil.org) and visit www.edmouncil.org.