

Schema.org, EDM Council Partner to Create Smarter Searching for Financial Markets Websites

Lending and retail banking businesses earmarked for first full-scale implementations

New York, May 3, 2017; EDM Council, the financial industry's trade association for data management, is teaming up with Schema.org to transform the way financial concepts are linked across the internet to deliver more relevant and accurate results from major search engines like Google, Bing, Yahoo and Yandex.

The initiative will help banks and fintech companies increase client engagement and drive innovation by associating their products and services with relevant and standard subject definitions, not just keywords.

For example, if a web user searches for "mortgage," it will now generate results with other concepts related to mortgages, such as "lending rates," "payment conditions" and "repayment terms." This has the potential to increase traffic, retain visitors longer, and create more profitable advertising and digital business models.

Starting with retail banking, credit cards, investment products and mortgage lending, the EDM Council will provide Schema.org with its FIBO (Financial Industry Business Ontology) content, which precisely defines financial concepts and creates a shared global financial language, allowing website administrators to easily tag their content to generate far more intelligent search results. [Learn more](#).

"We are delighted that Schema.org is adopting FIBO as part of the worldwide web infrastructure," said Michael Atkin, Managing Director of the EDM Council. "FIBO will help ensure consistency of meaning across all financial participants and enhance the way people, banks and fintech companies are connected to each other."

The [FIBO methodology](#) can be used to enhance a bank's visibility on the web, provide precise data analytics for a bank's internal or external use, implement sophisticated "smart-search", enable integrated mobile applications and more.

"This first introduction of semantic tags for financial content into Schema.org based on FIBO is a significant step forward that will effectively allow financial information on web pages to be made more understandable to search engines and digital agents. This will allow new capabilities to emerge that will support the financial needs of customers," said David Newman, co-chair of the Markup for Banks and Financial Institutions at Schema.org. Newman is also chair of the FIBO initiative within the EDM Council.

Schema.org, has a mission to create, maintain, and promote schemas for structured data on web pages and beyond. Approximately 15 million sites use Schema.org, and representative crawls show that about 30% of URLs on the web are semantically linked through its protocols.

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ABOUT EDM COUNCIL

The EDM Council is a 501(c)(6) non-profit trade association founded to elevate the practice of data management as a business and operational priority. The Council is a leading advocate for the development and implementation of data content standards and the publication of data management best practices. For more information, visit www.edmcouncil.org.

ABOUT SCHEMA.ORG

Schema.org is a joint effort to improve the web by creating structured data markup schema supported by major search engines. This helps search engines understand the information on web pages and provide richer search results. A shared markup vocabulary makes it easier for webmasters to decide on a markup schema and get the maximum benefit for their efforts.

EDM COUNCIL MEDIA CONTACT

Patrick Sutton
Paragon Public Relations
Patrick@paragonpr.com
+1.646.558.6226