

Financial Industry Business Ontology (FIBO)

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Discussion

The Financial Industry Business Ontology (FIBO) defines financial-industry concepts, relationships, terms, and definitions for financial business applications. FIBO provides a common vocabulary and ontology resource for financial contracts, instruments, entities, products, services, transactions, markets, [Reports](#), and related financial-domain concepts.

FIBO gives meaning to financial data across multiple representation forms, including spreadsheets, relational databases, XML documents, RDF graphs, OWL ontologies, schemas, models, and other implementation artefacts. FIBO therefore serves as a financial-domain semantic alignment resource, not merely as a set of OWL files.

EDM Council hosts and sponsors FIBO, publishes FIBO in several formats, and owns the FIBO trademark. OMG standardises FIBO through OMG specification processes. In OMG usage, FIBO identifies the Finance Domain Task Force's flagship ontology of financial industry terms, concepts, and definitions.

In DIDO Solutions' work, FIBO serves as a reference for financial-domain meaning. DIDO Solutions uses FIBO to support semantic alignment, vocabulary discipline, traceability, conceptual modelling, ontology alignment, schema interpretation, [Report](#) interpretation, and implementation mapping.

Definition

financial-domain ontology and vocabulary resource that defines financial-industry concepts, relationships, terms, and definitions

Source

Generalised from EDM Council Financial Industry Business Ontology descriptions and OMG FIBO specifications; specialised for use in the FX Demo Reference Architecture.

Note

FIBO has OWL realisations, but FIBO is not equivalent to [OWL](#). FIBO provides financial-domain meaning that an architecture can align with [conceptual models](#), [ontologies](#), schemas, [reports](#), rules, and implementation artefacts.

Example

An FX Demo model can use FIBO to align terms such as counterparty, legal entity, financial instrument, contract, currency, market, transaction, and report with financial-industry meanings recognised by EDM Council and OMG FIBO work.

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