Agreement

Go up to Terms and Definitions

Discussion

An Agreement represents a negotiated understanding involving two or more Parties.

An Agreement reflects the offer and acceptance of commitments. Those commitments may establish responsibilities, rights, or Obligations for the participating Parties.

An Agreement may govern one or more Transactions, activities, services, relationships, or Financial Products.

A Contract is a specialized Agreement under which the Parties intend to be legally bound. Classifying an arrangement as an Agreement does not, by itself, establish that the arrangement is a legally enforceable Contract.

Definition

> *negotiated understanding between two or more parties that reflects the offer and acceptance of commitments by one or more of those parties*

Source

Adopted from:

- Financial Industry Business Ontology, Foundations, Agreements Ontology, Agreement

Note

- An Agreement involves at least two Party Roles
- A Party may participate in an Agreement through one or more Party Roles
- An Agreement may confer one or more commitments
- An Agreement may be bilateral or multilateral
- An Agreement applies for an explicit or implicit period
- An Agreement is distinct from a document or other artifact that records or evidences it
- A Contract is a specialization of Agreement
- An Agreement does not necessarily constitute a legally enforceable Contract
- Classification as an Agreement does not determine the Agreement's legal, regulatory, accounting, or operational treatment

Example

Two Parties establish an Agreement governing a series of Transactions.

The Agreement specifies the commitments accepted by the Parties and the conditions under which the Transactions may occur.

© 2026 Dido Solutions, Inc. and Jackrabbit Consulting, Inc.

From:
https://wiki.didosolutions.com/ - **Dido Solutions, Inc Wiki**

Permanent link:
https://wiki.didosolutions.com/public/99_annexes/annex-b-terms-and-definitions/a/agreement?rev=1792453841

Last update: **2026/10/19 16:50**