

Agreement Party Assignment

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Discussion

An Agreement Party Assignment associates a [Party](#) with an [Agreement Role](#) in an [Agreement](#).

An Agreement Party Assignment records the capacity in which a particular Party participates in a particular Agreement. It represents the assignment separately from the Party, Agreement Role, and Agreement.

An Agreement Party Assignment may identify:

- The Agreement
- The assigned Party
- The assigned Agreement Role
- The assigning authority
- The applicable scope
- The [Effective Period](#)
- The assignment status
- The source establishing the assignment
- The Agreement Term establishing or governing the assignment
- Applicable qualification requirements
- Applicable delegation restrictions
- Applicable separation-of-duty constraints
- Supporting [Evidence](#)
- Applicable Provenance

A Party may receive more than one Agreement Party Assignment within the same Agreement when the Party performs more than one Agreement Role.

More than one Party may receive the same Agreement Role when permitted by the Agreement.

An Agreement Party Assignment is distinct from the Agreement Role. The Agreement Role defines responsibilities, permissions, and expected behaviors. The Agreement Party Assignment identifies the Party performing that Role in a specified Agreement.

Definition

association assigning a [party](#) to an [agreement role](#) in an [agreement](#)

Source

Adapted from:

- [Role](#)
- [Agreement Role](#)
- [Party](#)
- [Agreement](#)
- [OMG Commons Parties and Situations Ontology](#)
 - Relevant concepts include Party, Party Role, has Party Role, and is a Party to
- 6. [OMG Commons Roles and Compositions Ontology](#)
 - Relevant concepts include Role, plays Role, and is played by
- 7. [Financial Industry Business Ontology, Agreements Ontology](#)
- 8. [Financial Industry Business Ontology, Contracts Ontology](#)

This defines *Agreement Party Assignment* as the association of a Party, Agreement Role, and Agreement as a separately identifiable modeled thing.

Note

- An Agreement Party Assignment applies to one identified Agreement
- An Agreement Party Assignment identifies one assigned Party
- An Agreement Party Assignment identifies one assigned Agreement Role
- A Party may have multiple Agreement Party Assignments in the same Agreement
- Multiple Parties may receive the same Agreement Role when permitted by the Agreement
- The same Party may receive different Agreement Roles in different Agreements
- An Agreement Party Assignment may apply to the Agreement as a whole or to specified Agreement Terms
- An Agreement Party Assignment may have an Effective Period
- An Agreement Party Assignment may be conditional
- An Agreement Party Assignment may require specified qualifications or authorization
- Assigning an Agreement Role does not necessarily grant every Permission specified by the Role
- The assignment must satisfy applicable authorization, qualification, scope, time, and policy constraints
- A change in the assigned Party creates a new or revised Agreement Party Assignment
- A change in the assigned Agreement Role creates a new or revised Agreement Party Assignment
- Ending an Agreement Party Assignment does not delete the earlier assignment
- Earlier assignments and their Effective Periods must remain available when required for audit and traceability
- Evidence and provenance should identify the source establishing the assignment

Example

A master Agreement defines Calculation Agent and Reporting Party Agreement Roles.

Party A receives the Calculation Agent Role beginning on 1 January 2027.

Party B receives the Reporting Party Role beginning on the same date.

The model records two Agreement Party Assignments:

- Party A performs the Calculation Agent Role in the master Agreement
- Party B performs the Reporting Party Role in the master Agreement

If Party C later replaces Party A as Calculation Agent, the assignment of Party A is ended and a new Agreement Party Assignment is recorded for Party C.

The earlier assignment remains available as part of the Agreement's history.

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