

Agreement Role

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Discussion

An Agreement Role is a [Role](#) that specifies the responsibilities, permissions, and expected behaviors of an [Actor](#) participating as a [Party](#) to an [Agreement](#).

An Agreement Role identifies the capacity in which the Party participates in the Agreement. It does not identify the Party that performs the Role.

Agreement Roles may include:

- Buyer
- Seller
- Payer
- Payee
- Provider
- Recipient
- Principal
- Agent
- Guarantor
- Beneficiary
- Secured Party
- Collateral Provider
- Reporting Party
- Calculation Agent
- Custodian
- Settlement Agent

The applicable Agreement or Agreement classification determines which Agreement Roles are available and which Roles are required.

An Agreement Role may specify:

- [Responsibilities](#)
- [Permissions](#)
- [Prohibitions](#)
- Required actions
- Expected behaviors
- Decision rights
- Approval Authority
- Qualification requirements
- Delegation rules
- Separation-of-duty constraints
- Applicable Agreement Terms
- Applicable scope

- Applicable Effective Period
- Eligible Party types
- Incompatible Agreement Roles

An Agreement Role is distinct from an Agreement Party Assignment. An Agreement Role defines a capacity within an Agreement. An Agreement Party Assignment associates a particular Party with a particular Agreement Role in a particular Agreement.

Definition

role specifying the [responsibilities](#), [permissions](#), and expected behaviors of an [actor](#) participating as a [party](#) to an [agreement](#)

Source

Adapted from:

- [Role](#)
- [OMG Commons Parties and Situations Ontology](#)
 - Relevant concepts include Party, Party Role, Actor, and Situation
- 3. [Financial Industry Business Ontology, Agreements Ontology](#)
- 4. [Financial Industry Business Ontology, Contracts Ontology](#)

The expression *Agreement Role* is defined by this corpus as a specialization of Role for Actors participating as Parties to Agreements.

Note

- An Agreement Role identifies a capacity within an Agreement
- An Agreement Role does not identify the Party performing the Role
- A Party performs an Agreement Role through an Agreement Party Assignment
- One Party may perform more than one Agreement Role in the same Agreement
- More than one Party may perform the same Agreement Role when permitted by the Agreement
- The same Party may perform different Agreement Roles in different Agreements
- An Agreement Role may apply to the Agreement as a whole or to specified Agreement Terms
- An Agreement Role may have qualification requirements
- An Agreement Role may have an Effective Period
- Assignment of an Agreement Role does not necessarily grant every Permission specified by the Role
- A Role assignment must satisfy the applicable authorization, qualification, scope, time, and policy constraints
- Agreement Roles and Agreement Party Assignments must remain separately identifiable
- Changes to an Agreement Role or its assignments must preserve earlier information when required for traceability

Example

An Agreement defines Buyer and Seller Agreement Roles.

The Buyer Role specifies the Responsibilities, Permissions, required actions, and expected behaviors applicable to the Party acquiring the specified product.

The Seller Role specifies the Responsibilities, Permissions, required actions, and expected behaviors applicable to the Party providing the specified product.

Party A performs the Buyer Role and Party B performs the Seller Role.

Buyer and Seller are Agreement Roles. Party A and Party B are Parties. The associations of Party A with Buyer and Party B with Seller are Agreement Party Assignments.

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