

Effective Date

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Discussion

An Effective Date identifies the date on which a specified thing begins to apply or have effect.

An Effective Date may apply to an [Agreement](#), Agreement Term, status, relationship, Authority, Role Assignment, classification, rule, or other modeled thing.

When an [Effective Period](#) has a defined start boundary, the Effective Date ordinarily identifies that boundary.

An Agreement may specify one Effective Date for the Agreement as a whole and different Effective Dates for particular Agreement Terms. An amendment may also have an Effective Date different from the date on which it is executed.

The Effective Date is distinct from the [Execution Date](#). The Execution Date identifies when the Parties complete the acts required to formally enter into an Agreement or other instrument. The Effective Date identifies when the Agreement, instrument, or specified terms begin to apply or have effect.

Definition

date on which a specified thing begins to apply or have effect

Source

Adapted from:

- [OMG Commons Dates and Times Ontology](#)
 - Relevant concepts include Date, Date Period, Explicit Date, and Start Date
- 2. [Financial Industry Business Ontology, Effective Date](#)
- 3. [OMG Commons Ontology Library, Version 1.3](#)

This defines the expression *Effective Date* using the temporal patterns provided by OMG Commons and the use of effective dates within FIBO.

Note

- An Effective Date identifies when something begins to apply or have effect
- An Effective Date ordinarily identifies the start boundary of an Effective Period
- An Effective Date may apply to an Agreement as a whole or to specified Agreement Terms
- Different Agreement Terms may have different Effective Dates

- An Effective Date may be earlier than, the same as, or later than the Execution Date when permitted by the governing Agreement or applicable rule
- An Effective Date does not identify when information was entered into or processed by a system
- An Effective Date does not determine legal validity or enforceability by itself
- The source establishing the Effective Date should be recorded
- The platform-independent definition does not require a particular date representation or serialization format

Example

An Agreement is executed on 18 December 2026 and provides that its terms become effective on 1 January 2027.

The Execution Date is 18 December 2026.

The Effective Date is 1 January 2027.

The Effective Date establishes the start boundary of the Agreement's Effective Period.

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