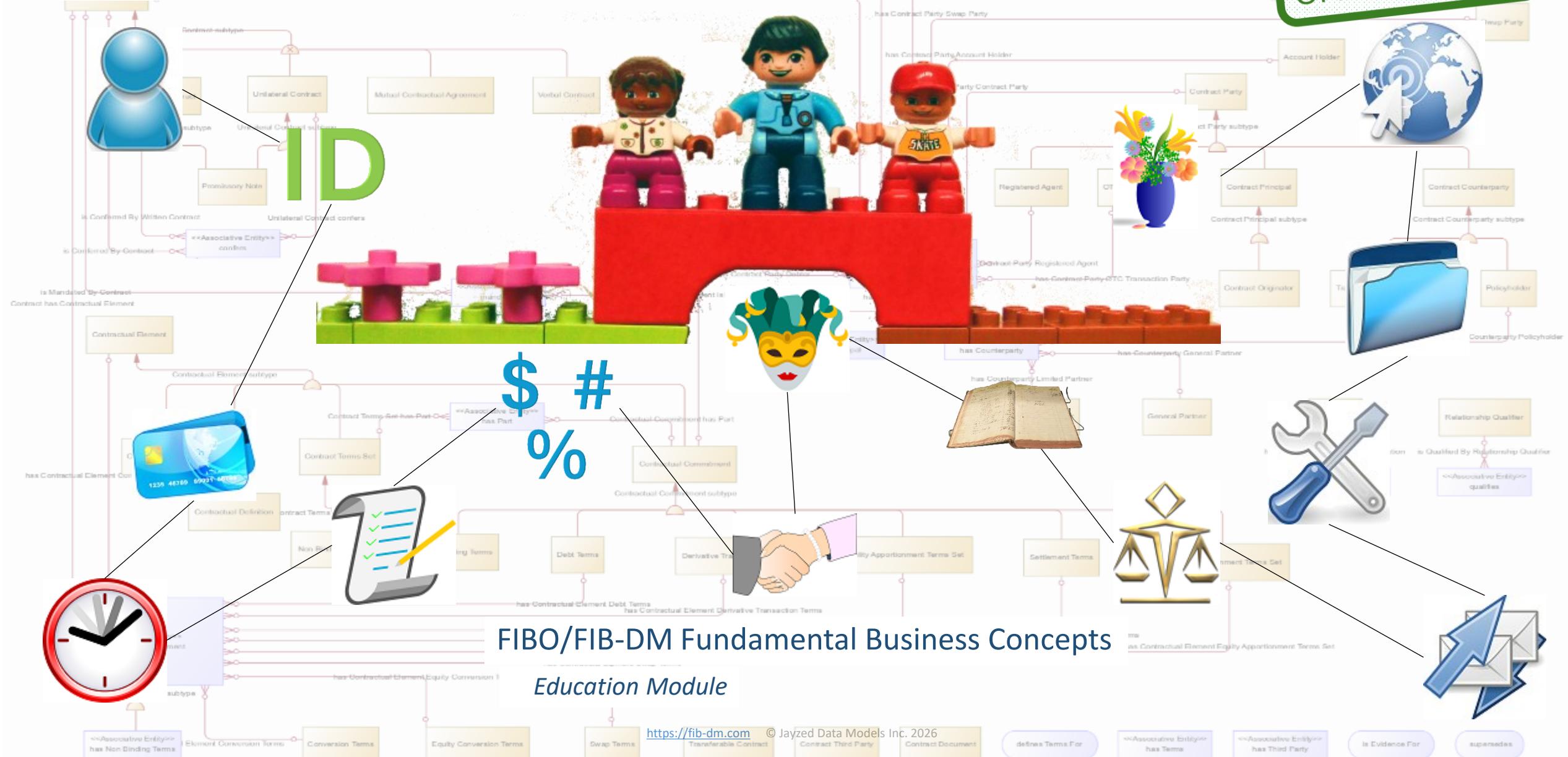


Semantics for Business User

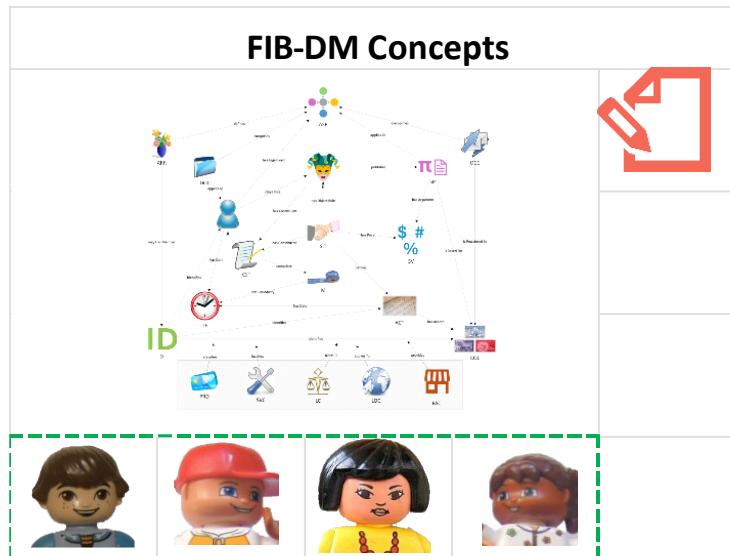
Financial Industry Business Data Model (FIB-DM)



FIBO/FIB-DM Fundamental Business Concepts

Education Module

Understanding the model, scoping, and designing with Business users



FIB-DM is enormous, with 3,212 entities derived from FIBO Q3/2025.

The Fundamental Concepts are the key to understanding the design and content of the FIBO Data Model.

Concept Maps are a tool for data modelers and ontologists to communicate and refine their design with Business Users.

All Fundamental concepts are ultimate supertypes in the FIBO data model.

- This introduction for all audiences provides an overview of the fifteen concepts.
- FIBO definition
- Concept hierarchy
- Significant associations



Finance key point

The Fundamental Concepts are for all audiences.



As a **Data Architect** or **Modeler**, you want to understand the FIB-DM design and content to scope and customize the model.

You want to use Concept Maps for reviews and joint design with your Business clients.



As a **Finance** user and subject matter expert, you find 15 concepts and their icon diagrams easy to understand, using non-technical business notation. The fifteen concept charts are for business users.

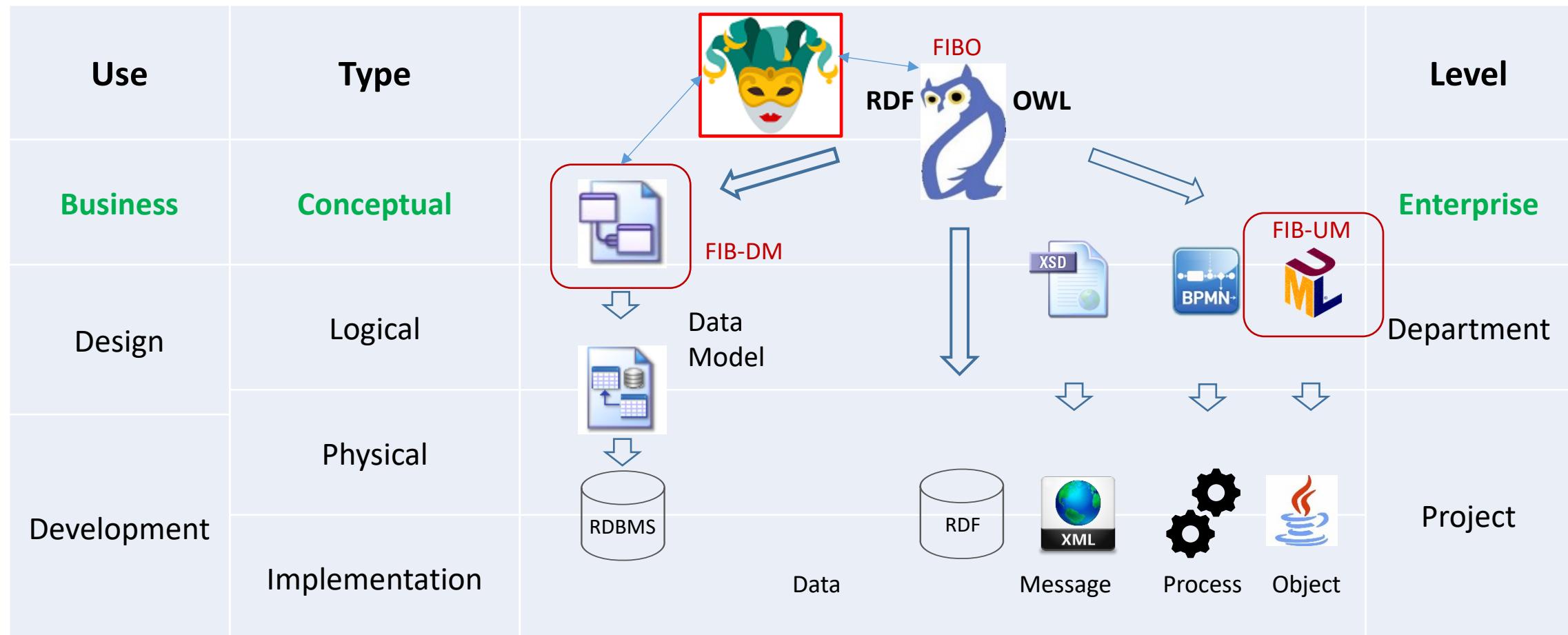


An Ontologist can use the very same FIB concepts to understand, scope, and customize the FIBO. Just like the DA, you can use concept maps rather than complex graphs to work with the business.



Finance key point

Semantic Enterprise Information Architecture



Finance key point

FIB-DM: Two-pronged learning approach

Enterprise
Architecture



Focus on hierarchies
of the 15 Concepts
and Associative
Entities



Finance key point

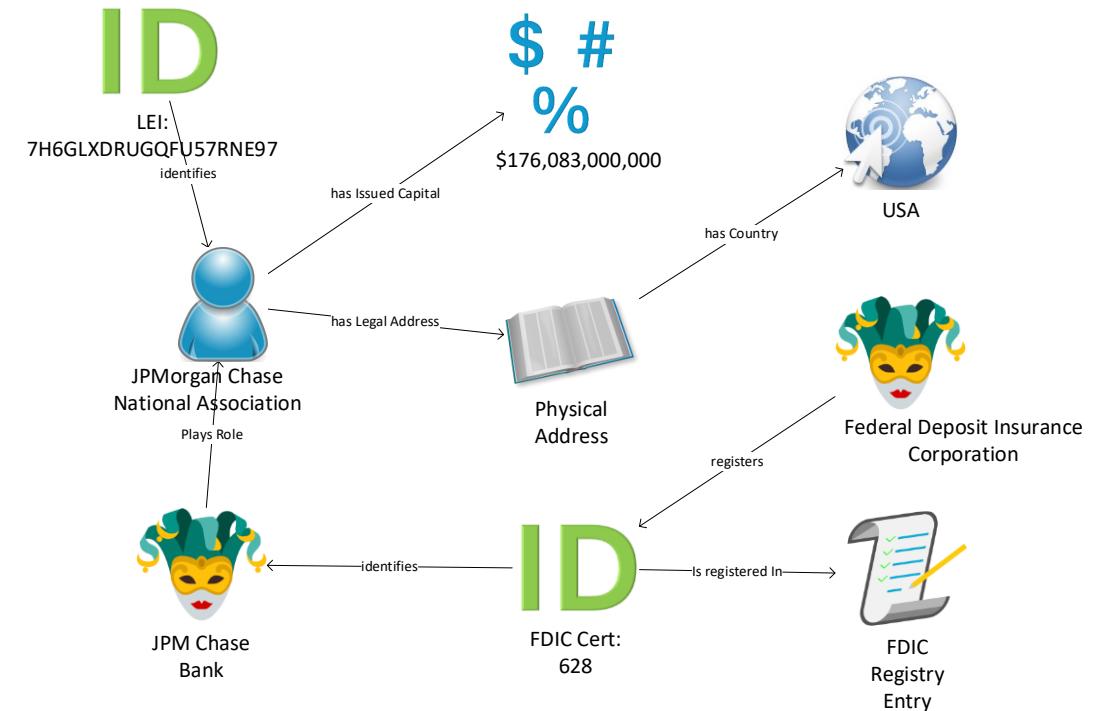
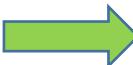
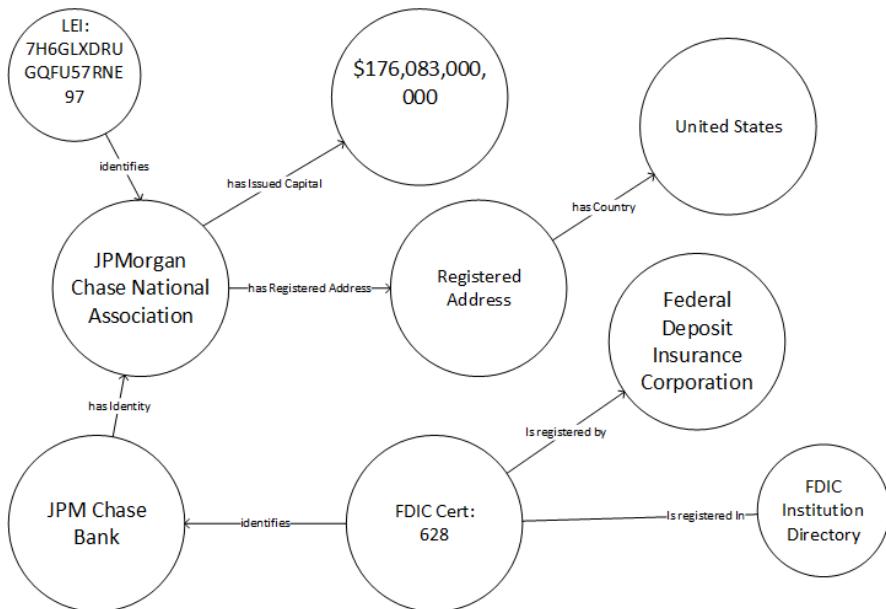


Solution
Architecture



Focus on FIB-DM
packages (FIBO
modules) for the
project – not the
whole model.

FIB concept maps have an agreed vocabulary



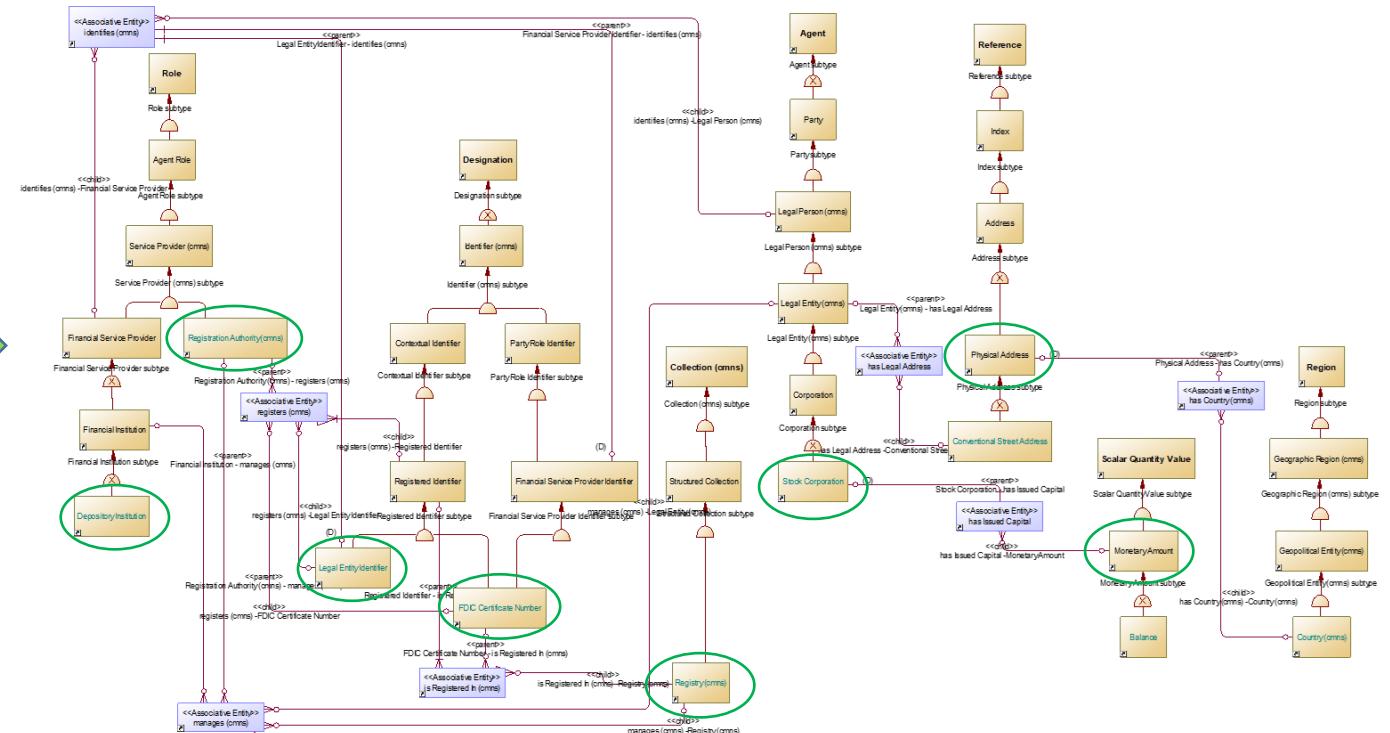
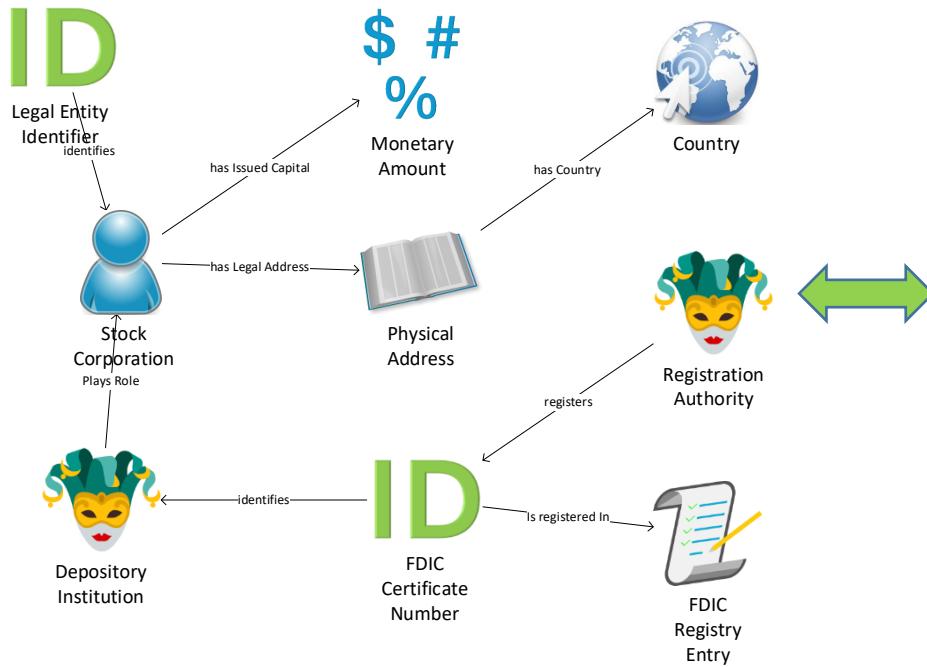
A concept map is a diagram that depicts suggested relationships [arrows] between concepts [circles]. https://en.wikipedia.org/wiki/Concept_map

The Financial Industry Business (FIB) concept map has standardized icons for concepts and an agreed vocabulary for labels.



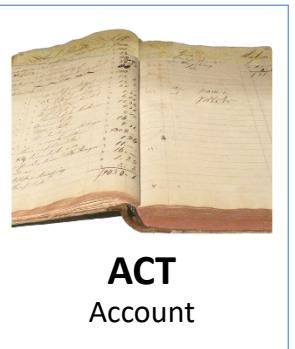
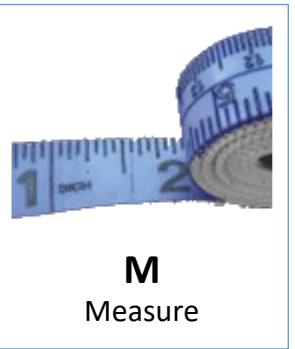
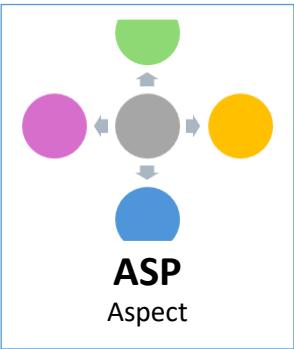
Finance key point

The concepts and vocabulary establish a direct correspondence between the map and the data model.



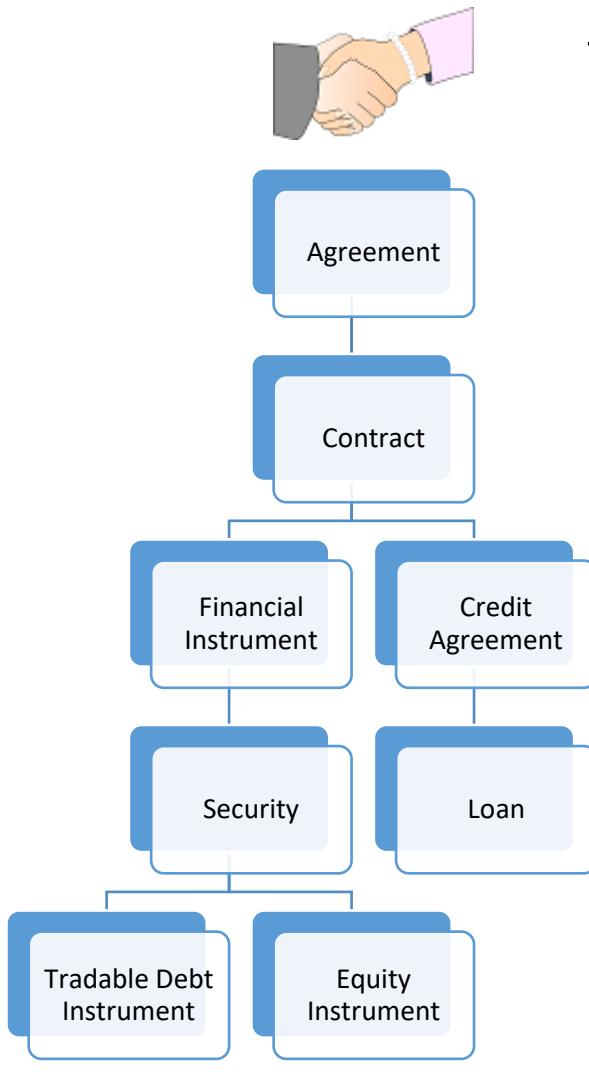
Finance key point

The 15 concept mnemonic icons, and abbreviations



Finance user int

Each FIB concept is an in-depth business taxonomy



Finance key point

The Situation taxonomy, for example, has 1272 classification items.

You use the MS-Excel
workbook or other
representations and
visualizations to research the
taxonomies:

Identify items that fit your
business requirements.

Do not create synonyms!

Work with your Data or
Business Architect to extend
the taxonomy as needed.

A	
28	fibo-fbc-dae-dbt:CreditAgreement
29	fibo-fbc-dae-dbt:CreditAgreementRepaidAtMaturity
30	fibo-fbc-dae-dbt:CreditAgreementRepaidPeriodically
31	fibo-fbc-dae-dbt:CreditFacility
32	fibo-fbc-dae-dbt:Lease
33	fibo-loan-1n-1n:Loan
34	fibo-fbc-dae-dbt:PromissoryNote
35	fibo-fbc-fi-fi:DebtInstrument
36	fibo-loan-1n-1n:ClosedEndCredit
37	fibo-loan-1n-1n:OpenEndCredit
38	fibo-loan-spc-crd:PaymentCardAgreement
39	fibo-fbc-fi-fi:FinancialInstrument
40	fibo-der-drc-bsc:OverTheCounterInstrument
41	fibo-fbc-fi-fi:CashInstrument
42	fibo-fbc-fi-fi:CommodityInstrument
43	fibo-fbc-fi-fi:CurrencyInstrument
44	fibo-fbc-fi-fi:DebtInstrument
45	fibo-fbc-fi-fi:DerivativeInstrument
46	fibo-fbc-fi-fi:Security
47	fibo-fbc-fi-fi:Entitlement
48	fibo-fbc-fi-fi:EquityInstrument
49	fibo-fbc-fi-fi:ExemptSecurity
50	fibo-fbc-fi-fi:NegotiableSecurity
51	fibo-fbc-fi-fi:NonNegotiableSecurity
52	fibo-sec-dbt-dbt:TradableDebtInstrument
53	fibo-sec-eq-dr:DepositaryReceipt



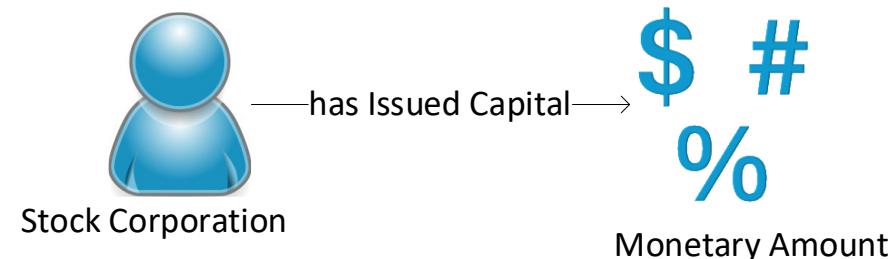
FIB-CM Relationships derive from the vocabulary of more than 755 standardized names.

1. We search for matching Association

Name
plays Role (cmns)
has Date Of Incorporation
has Date Of Registration
has Issued Capital
is Published By
publishes
has Full Sovereignty Over
has Jurisdiction
has Shared Sovereignty Over
has Sovereignty Over
Instrumentality only plays Role (cmns)
is Instrument Of
is Represented By
is Constituted By
is Incorporated In
has Equity
has Headquarters Address
has Operating Address
has Registered Address
has Legal Address

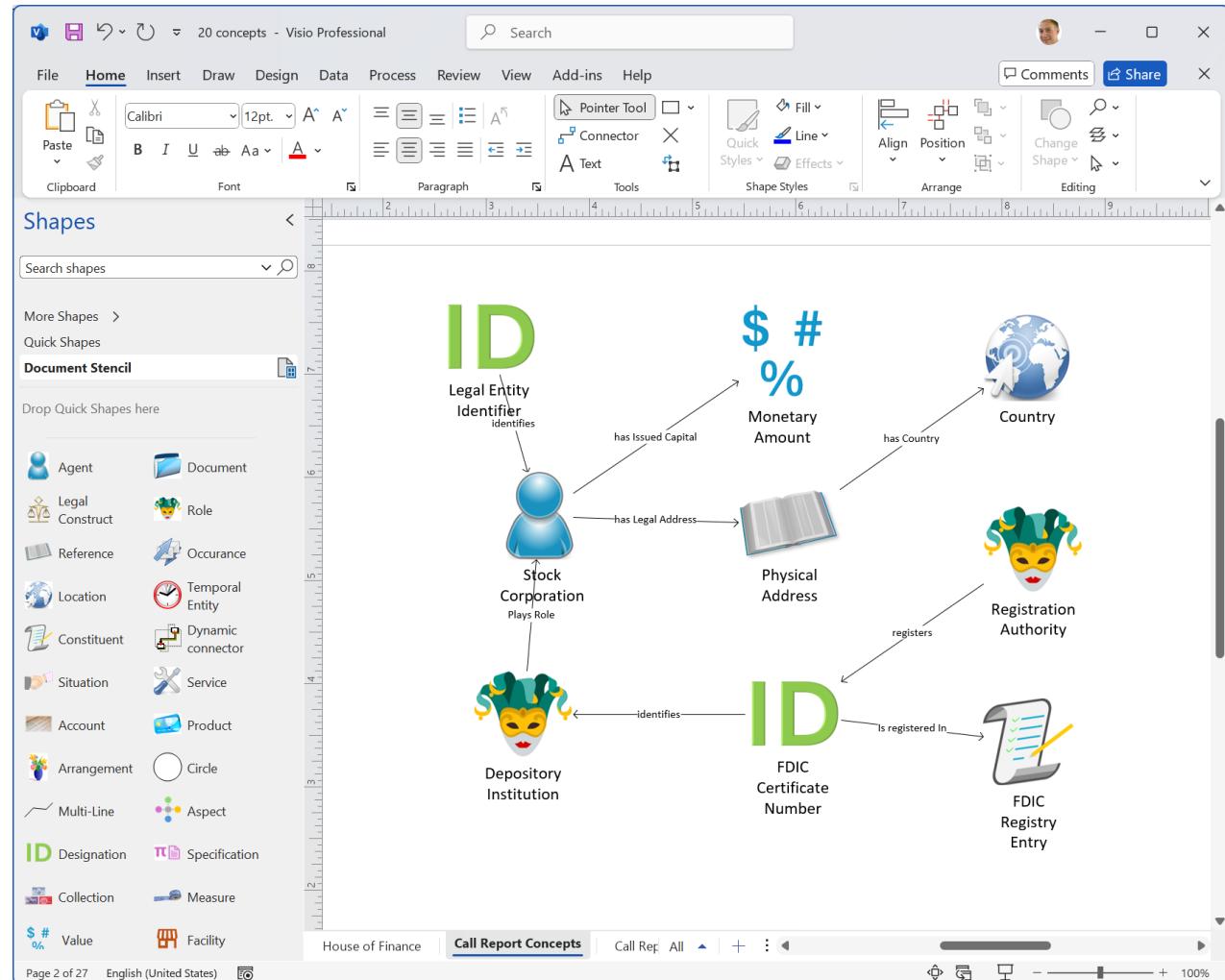
2. Investigate parent and child entities and their concepts.

Parent Concept	Parent Entity	Associative Entity	Child Concept	Child Entity
			Scalar	
Agent	Stock	has Issued	Quantity	Monetary
	Corporation	Capital	Value	Amount



Finance key point

Complete the conformed Concept Map



Use the MS Visio template with the FIB Concept stencils, or any Concept Map diagramming tool.

Some PowerDesigner modelers create a custom model and map it to the FIB-DM conceptual data model.

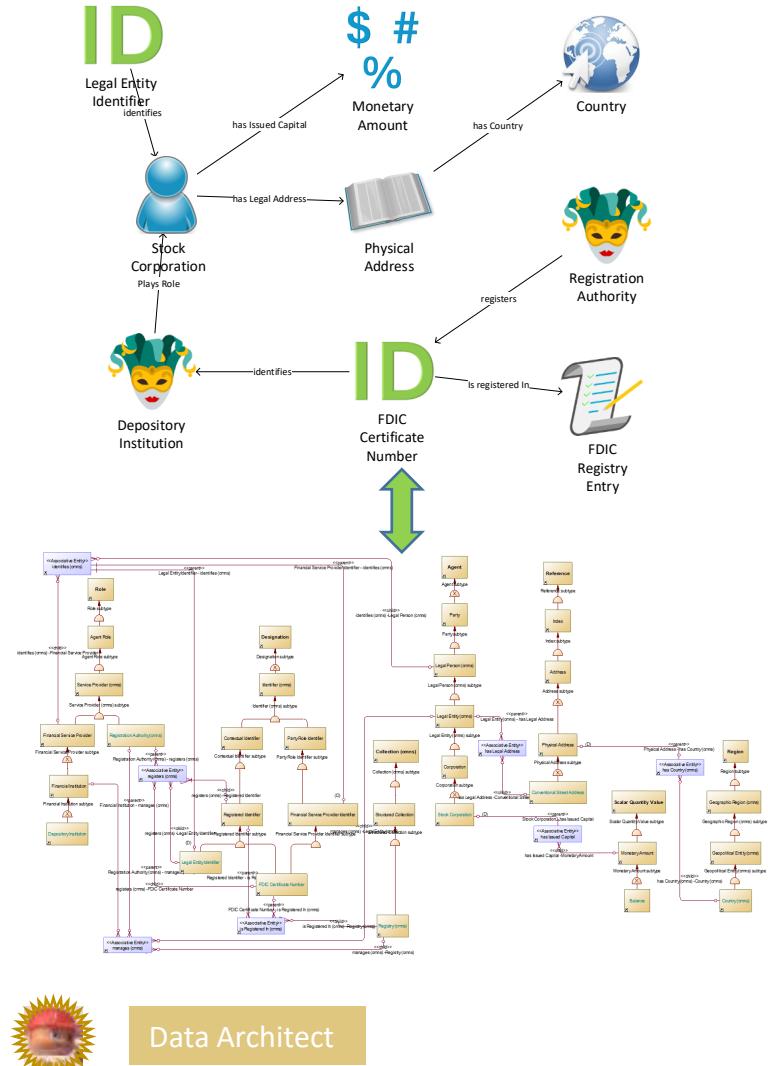
Who does this, the Business Analyst, Data Modeler, or Finance user, depends on your organization and the people on the project.

15 Concepts, their taxonomies, and relationships express 80% of the business, data requirements, and high-level design.



Finance key point

Data Model and Concept Map



The business introduction stated a direct correspondence between the FIB Concept Map and the FIB Data Model.

The Semantic Enterprise Information Architecture considers the FIB-CM a simplified conceptual data model in sync with FIB-DM.

Just as we derive a Physical Data Model (PDM) from a Logical Data Model (LDM), we can derive a Conceptual Data Model (CDM) from a Concept Map (CM). And we should reflect CDM changes in the CM.

The controlled vocabulary of the FIB-CM comprises the FIB-DM base, associative entities, and associations.

The MS-Excel workbook derived from the Data Model list reports!

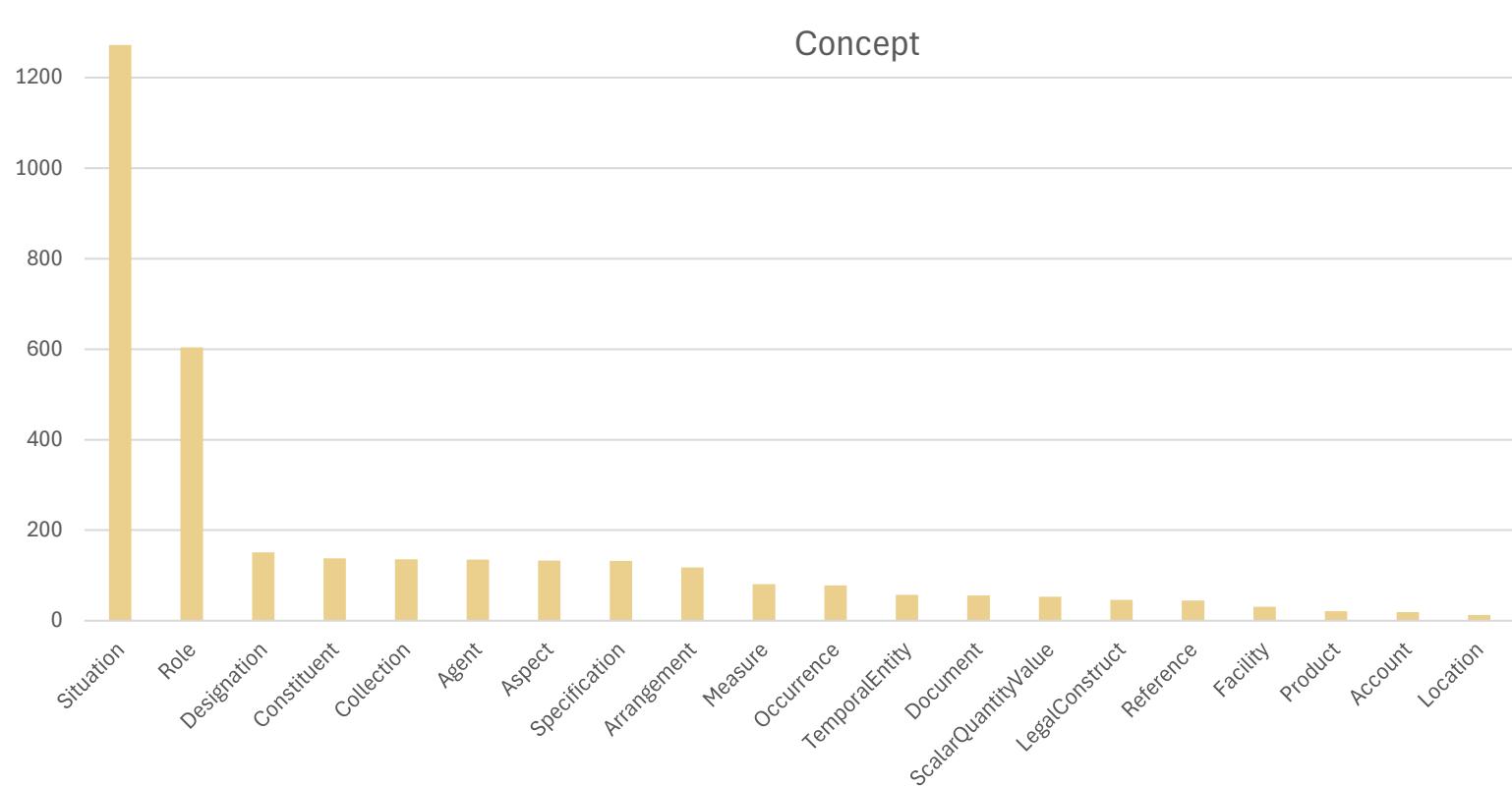


Data Architect

Depth of Concept hierarchies

The table shows the number of subtypes under the ultimate supertype.

Concept	Subtypes
Situation	1272
Role	604
Designation	151
Constituent	138
Collection	136
Agent	135
Aspect	133
Specification	132
Arrangement	118
Measure	81
Occurrence	78
TemporalEntity	57
Document	56
ScalarQuantityValue	53
LegalConstruct	46
Reference	45
Facility	31
Product	21
Account	19
Location	13
Grand Total	3319

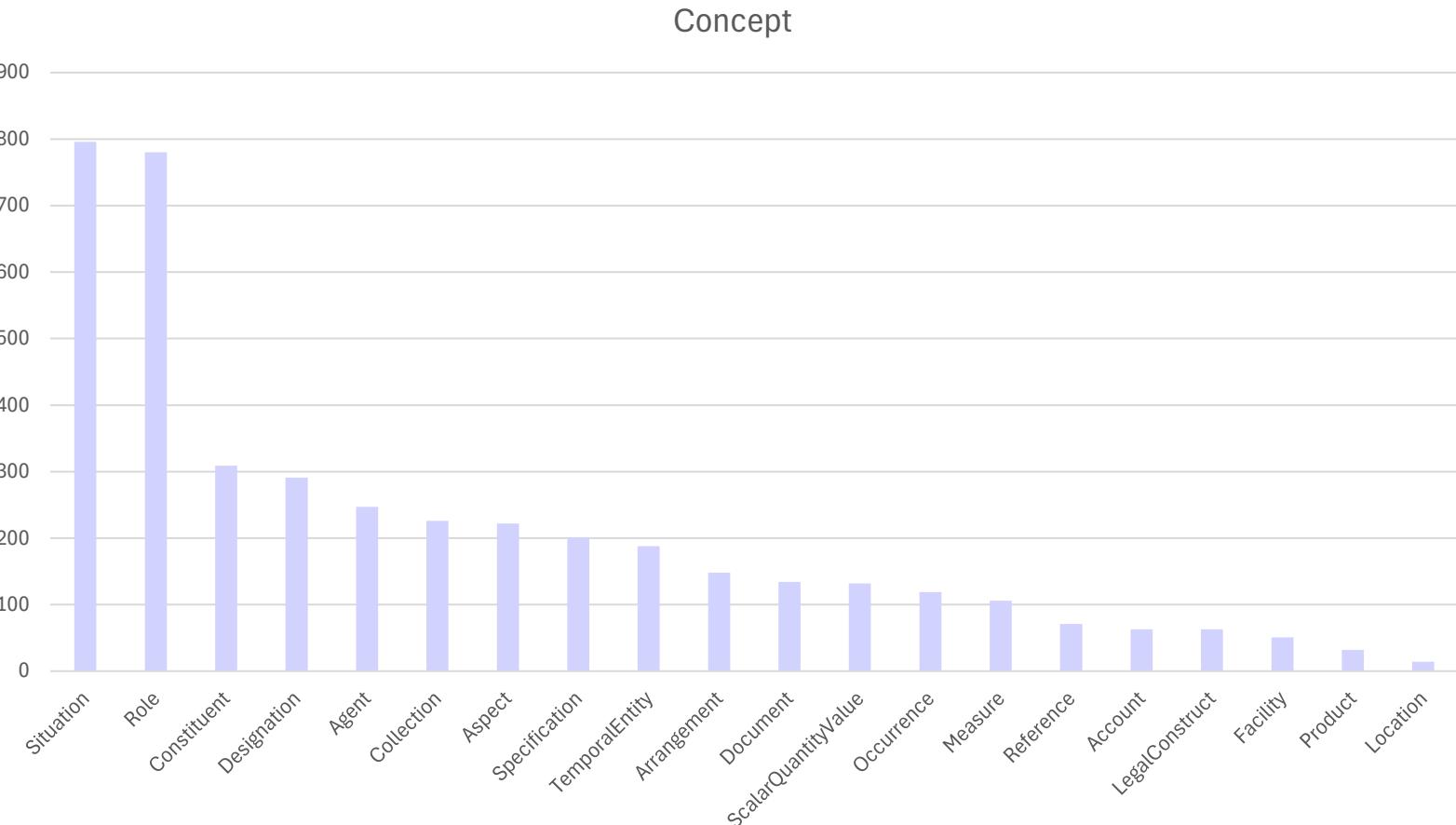


Finance key point

Number of Concept associations

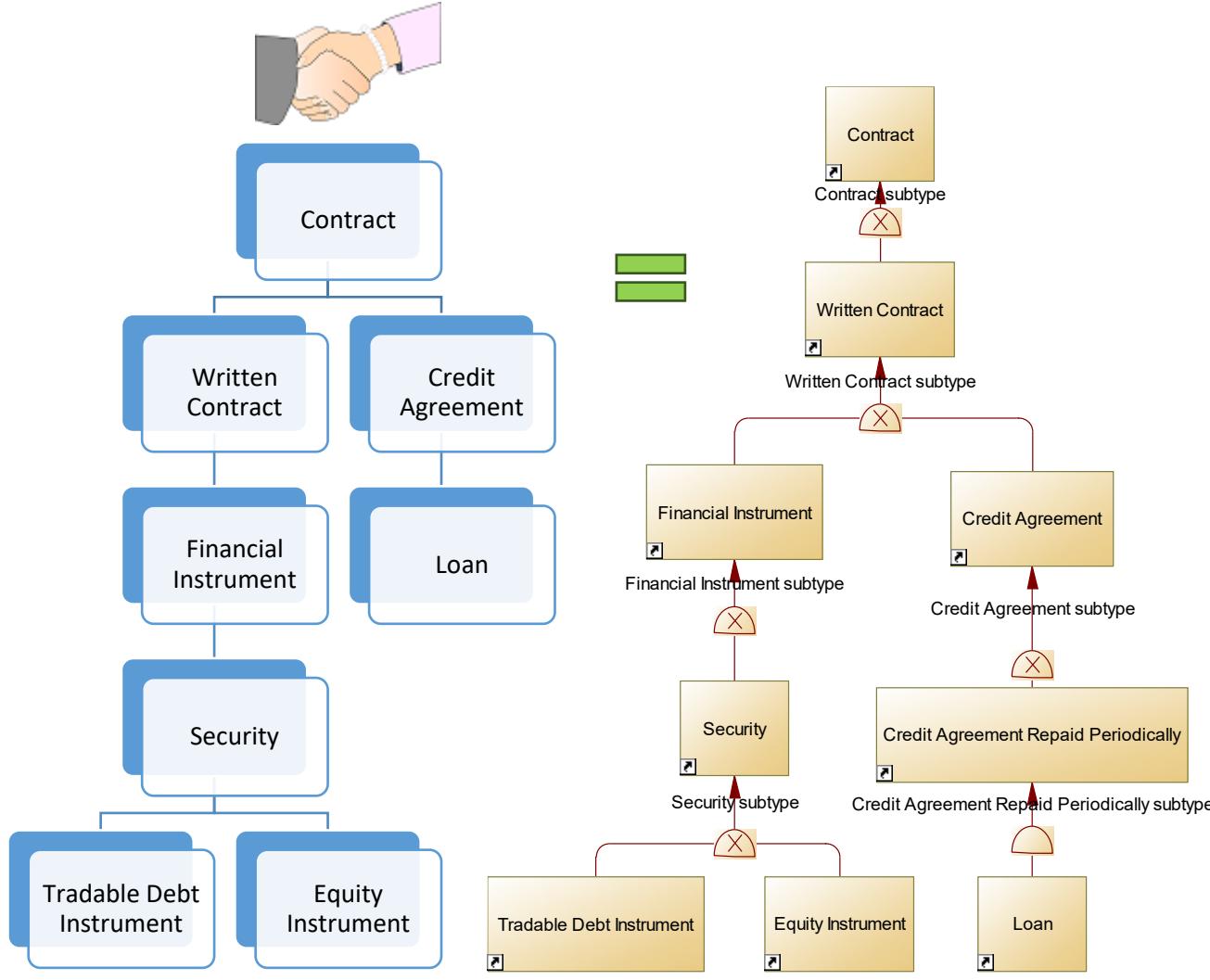
The table shows the number of subtypes under the ultimate supertype.

Concept	Associations
Situation	796
Role	780
Constituent	309
Designation	291
Agent	247
Collection	226
Aspect	222
Specification	201
TemporalEntity	188
Arrangement	148
Document	134
ScalarQuantityValue	132
Occurrence	119
Measure	106
Reference	71
Account	63
LegalConstruct	63
Facility	51
Product	32
Location	14
Grand Total	4193



Finance key point

The FIB Taxonomy is the subtype hierarchy



The business user sees a taxonomy depicted as a diagram, a list, or a pivot table in MS Excel or another taxonomy visualization tool.

That taxonomy is derived from the data model.

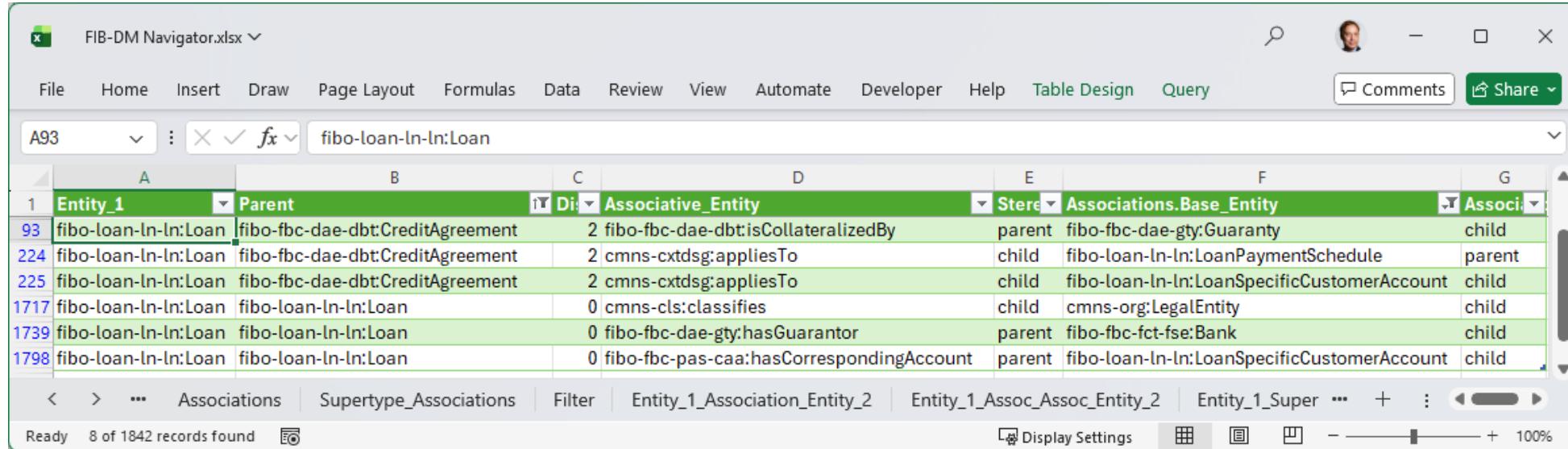
It is OK to omit entities from the user taxonomy. For example, we may remove the “Credit Agreement Repaid Periodically” if it does not add explanatory value.

However, we must not add classification items to the taxonomy unless we also add them to FIB-DM.



FIB Concept Map Relationships are data model Associative Entities

The FIB-DM Navigator tab below is the data underlying the business user matrix for the controlled relationship vocabulary.



The screenshot shows a Microsoft Excel spreadsheet titled "FIB-DM Navigator.xlsx". The table has columns labeled A through G. Column A contains row numbers and entity names. Column B contains relationship types. Column C contains relationship details. Column D contains stereotyped base entities. Column E contains association types. Column F contains parent and child entity details. Column G contains association types. The data includes various associations like "isCollateralizedBy", "appliesTo", "classifies", "hasGuarantor", and "hasCorrespondingAccount" between entities like "fibo-loan-1n-1n:Loan", "fibo-fbc-dae-dbt:CreditAgreement", "fibo-fbc-dae-gty:Guaranty", and "fibo-loan-1n-1n:LoanPaymentSchedule".

	A	B	C	D	E	F	G
1	Entity_1	Parent	Associative_Entity	Stere	Associations.Base_Entity	Associ	
93	fibo-loan-1n-1n:Loan	fibo-fbc-dae-dbt:CreditAgreement	2 fibo-fbc-dae-dbt:isCollateralizedBy	parent	fibo-fbc-dae-gty:Guaranty	child	
224	fibo-loan-1n-1n:Loan	fibo-fbc-dae-dbt:CreditAgreement	2 cmns-cxtdsg:appliesTo	child	fibo-loan-1n-1n:LoanPaymentSchedule	parent	
225	fibo-loan-1n-1n:Loan	fibo-fbc-dae-dbt:CreditAgreement	2 cmns-cxtdsg:appliesTo	child	fibo-loan-1n-1n:LoanSpecificCustomerAccount	child	
1717	fibo-loan-1n-1n:Loan	fibo-loan-1n-1n:Loan	0 cmns-cls:classifies	child	cmns-org:LegalEntity	child	
1739	fibo-loan-1n-1n:Loan	fibo-loan-1n-1n:Loan	0 fibo-fbc-dae-gty:hasGuarantor	parent	fibo-fbc-fct-fse:Bank	child	
1798	fibo-loan-1n-1n:Loan	fibo-loan-1n-1n:Loan	0 fibo-fbc-pas-caa:hasCorrespondingAccount	parent	fibo-loan-1n-1n:LoanSpecificCustomerAccount	child	

It is a combination of data model relationships and entity subtype list reports.

The user doesn't need concept or relationship hierarchies in the FIB Concept Map notation. You, the data modeler, resolve the intricacies of how and where concepts associate in the data model.

Additions to the controlled vocabulary of concept map relationships must be reflected in the data model as new associations.



Approaching an extensive model

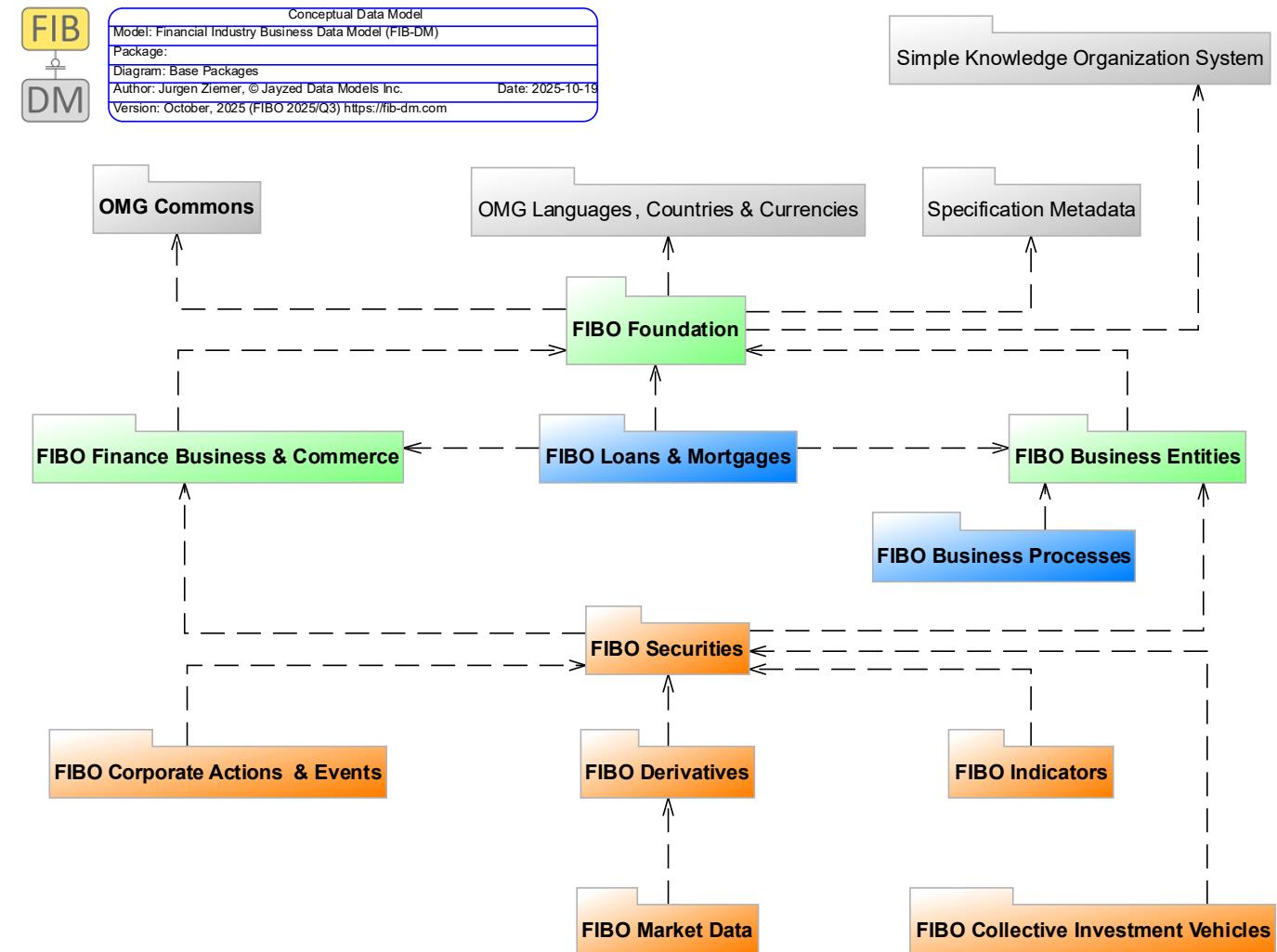
A project modeling approach is middle-out. When working on a specific requirement, such as the Bank Call Report exercise, we investigate the subject up the subtype hierarchy.

Or we follow the FIBO module and the FIB-DM package structure, and with them the development history.

The Enterprise approach is top-down.

We examine the concept

- **Business Content**
- **Subtype hierarchy**
- **Associations**

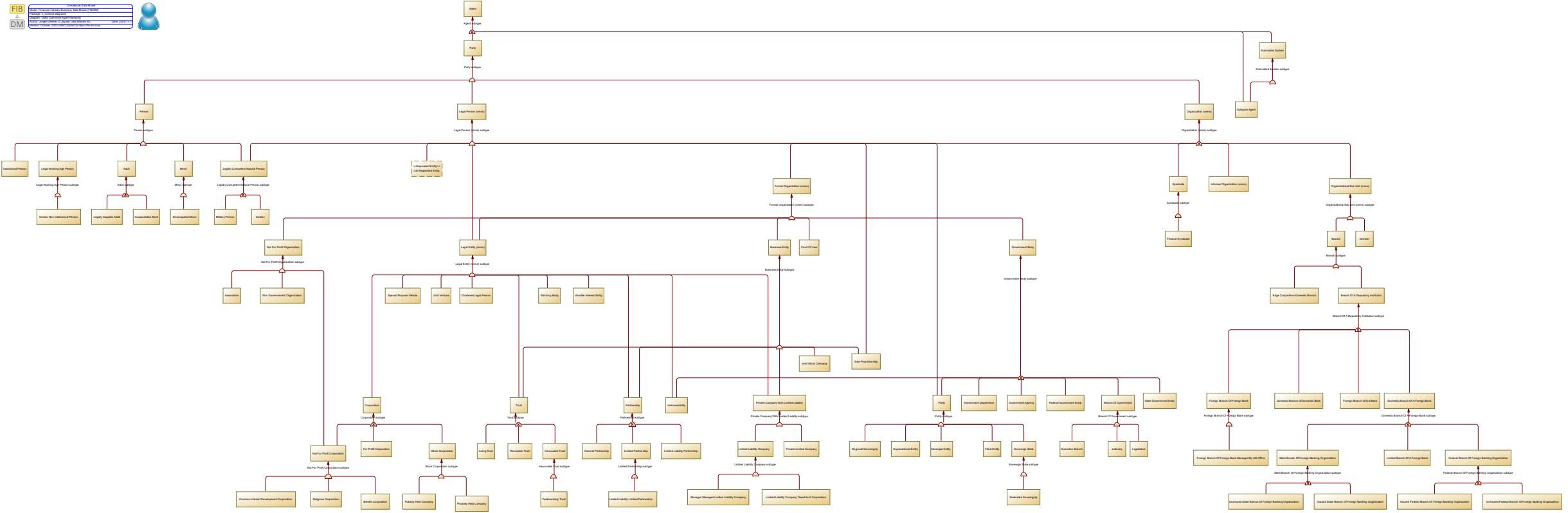


Data Architect



Ontologist

Ontology and Data Model hierarchies are the same

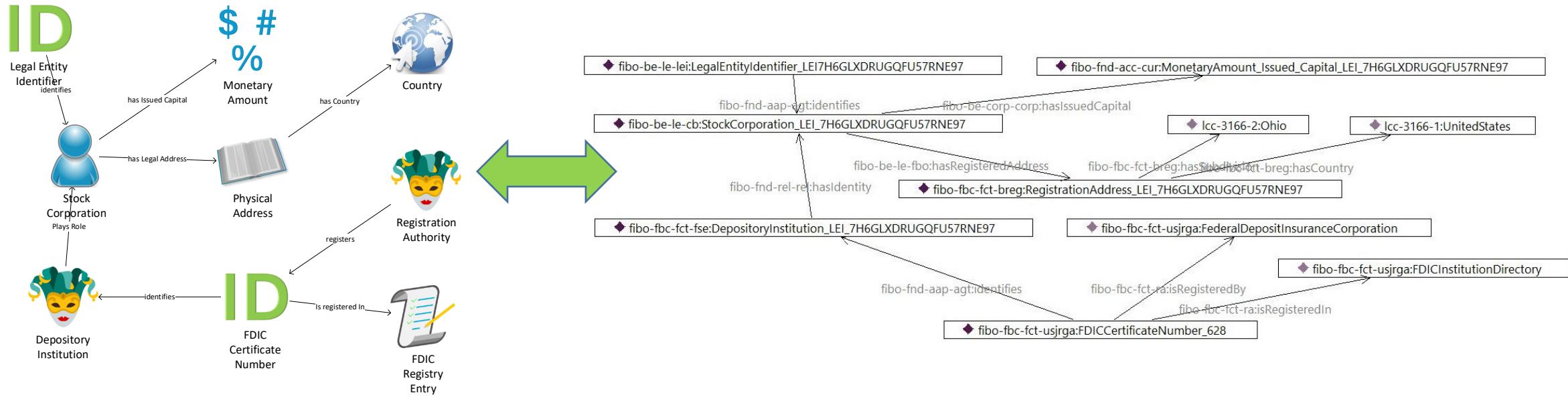


FIB-DM concept diagrams help you to understand the FIBO `rdfs:subClassOf`, Class hierarchies.



Ontologist

The concepts and vocabulary directly correspond to the ontology graph.

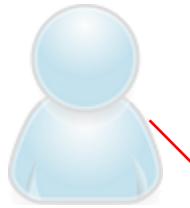


Concept relations derive from FIBO rdfs:range, rdfs:domain, and owl: Restriction.

Create concept maps to communicate your design with Finance users!



Ontologist



Icon

FIBO definition

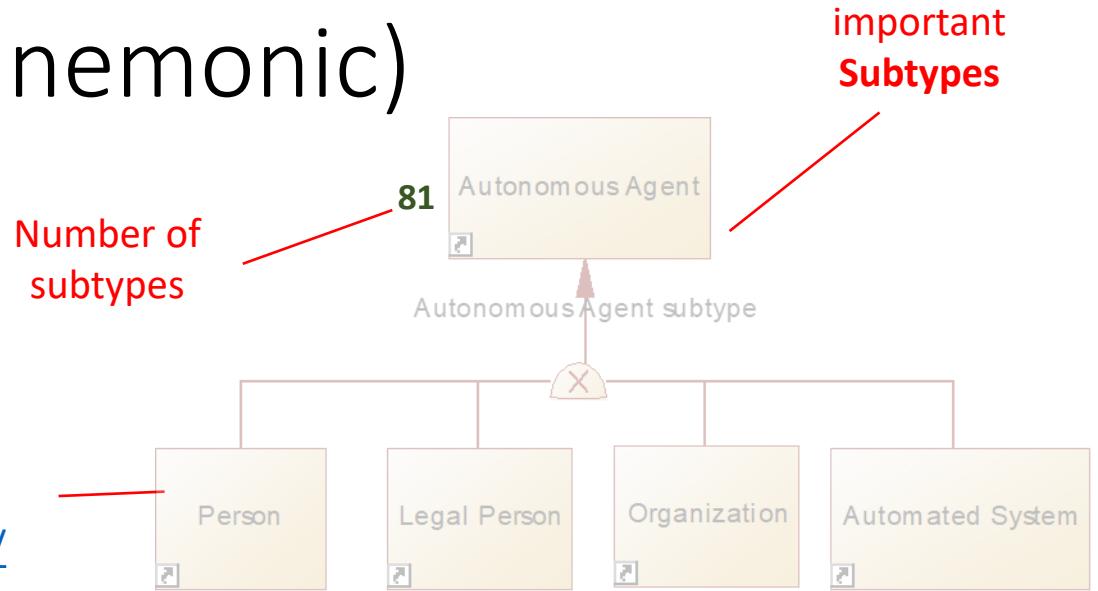
Explanation, examples, and most essential subtypes

Note: The FIB-DM website has fully scalable diagrams of selected complete subtype hierarchies. Download the SVG files here:

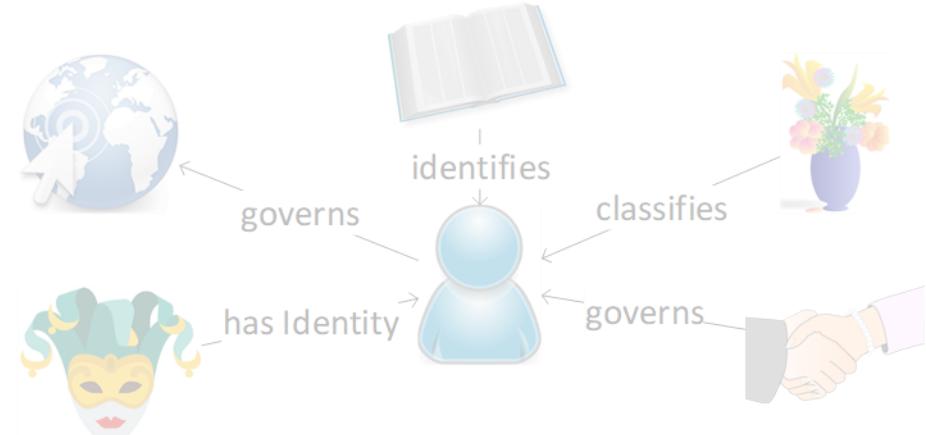
<https://fib-dm.com/financial-industry-business-concept-diagrams/>

Guide to the Reference Sheets

Concept Name (mnemonic)



Explanation and examples of concept relationships



Finance key point

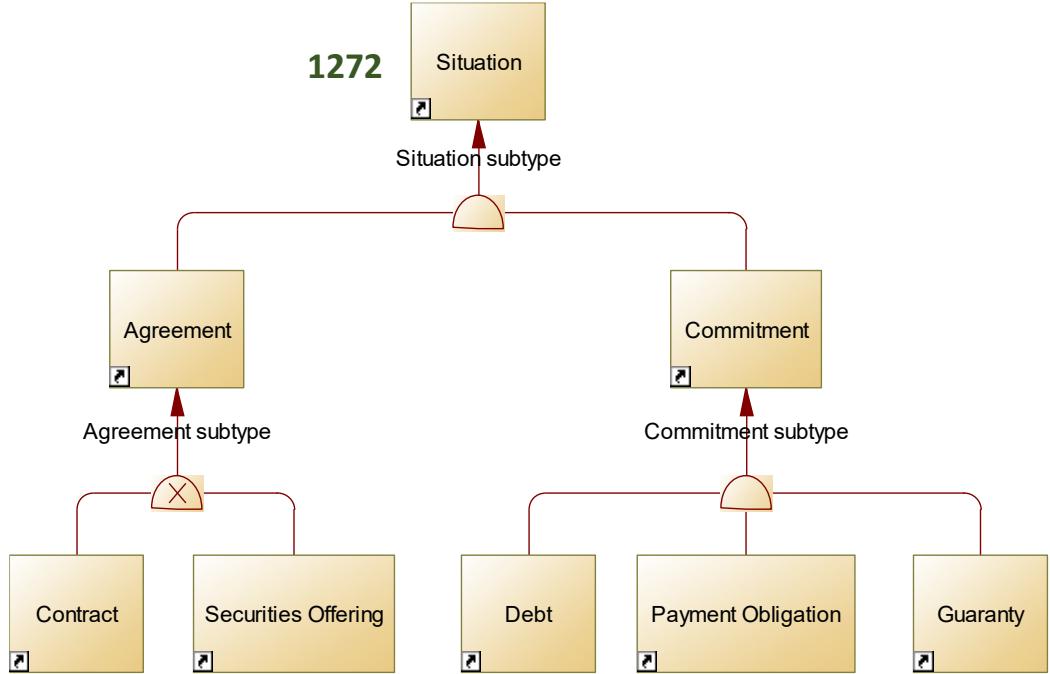


Situation (SIT)

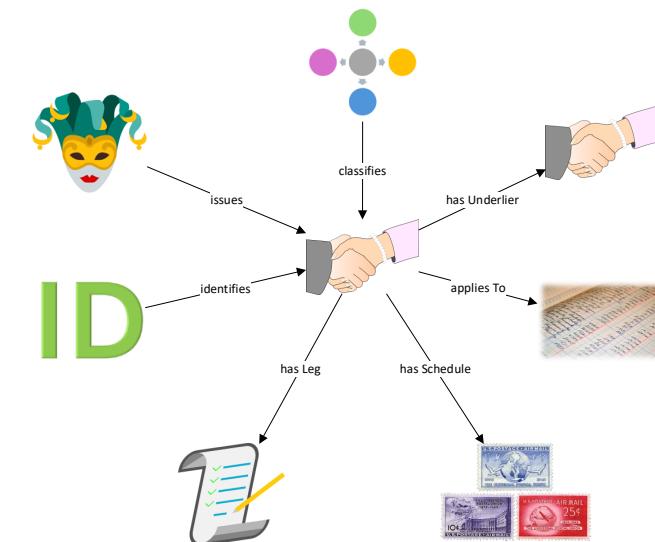
Setting, state of being, or relationship that is relatively stable for some period of time.

The Situation is the most significant concept in the FIBO and data model. In this context, the word means a state or relationship that Agents and Parties have agreed on.

With OMG Commons, Agreements and Commitments, previously independent concepts, are a situation. Financial Instruments are contracts.



- The contract parties, lender, borrower, and guarantor, are roles.
- Various Aspects, classifications, and codes may apply.
- The (payment) schedule is a Collection
- A designation identifies the contract (loan number, ID)
- Contractual Elements, a Constituent, define terms.
- Situations relate to Other Situations:
A loan may have a guaranty agreement, many Financial Instruments have underliers.



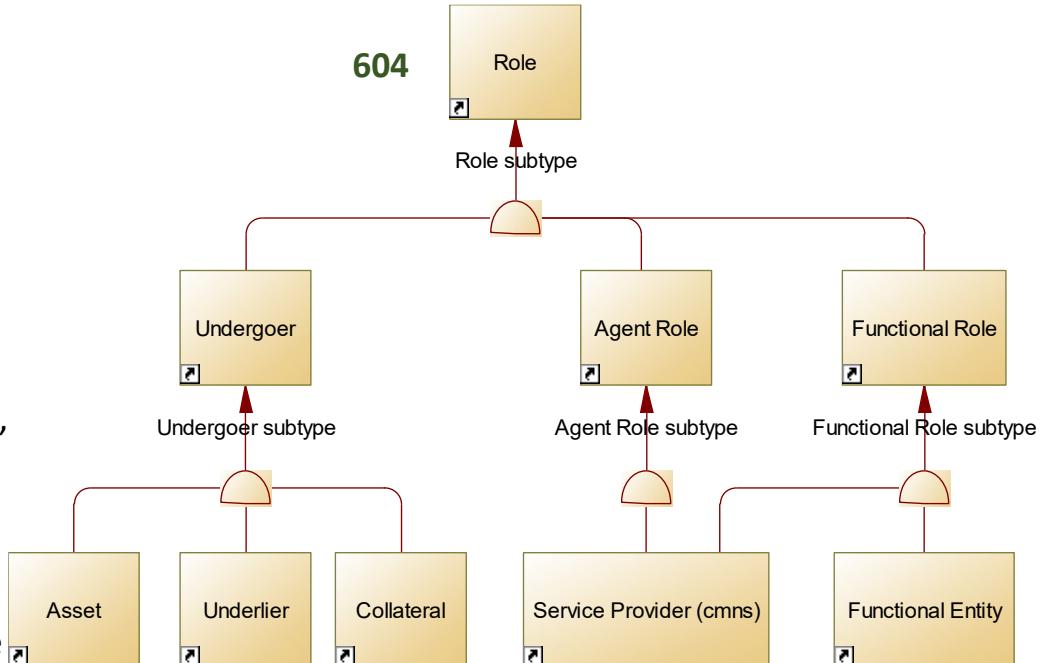
Finance key point



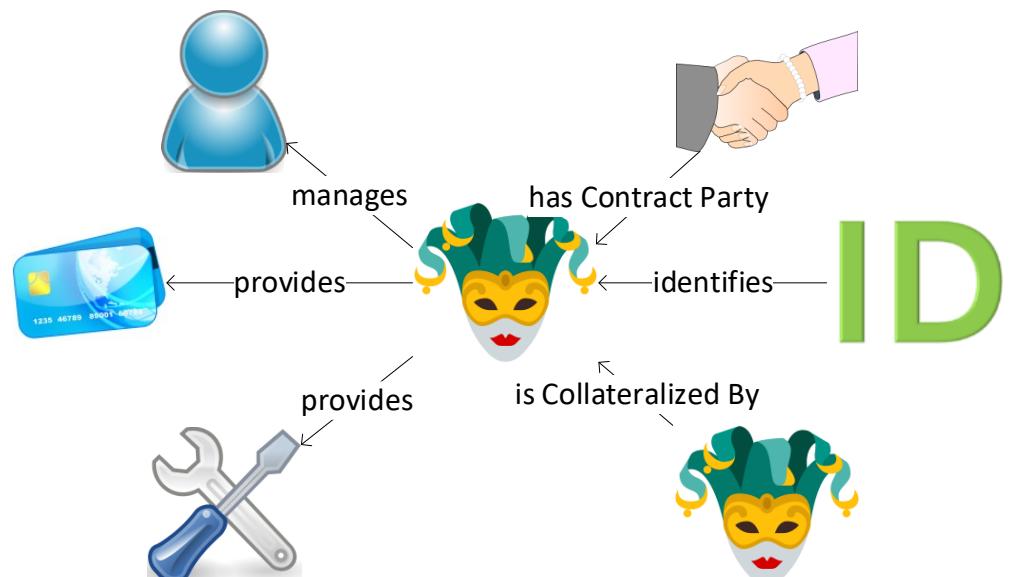
Role (R)

Named specific behavior of something participating in a particular context

- Undergoer is the object in a Situation. Prominent examples are Asset, Collateral, Shareholding, Property, and the Underlier in Derivatives.
- Functional Role represents a functionality that a Service Provider, Government, Registration, or Regulatory Agency performs. The Functional Entity provides a hierarchy of Financial Institution types.
- The Services Provider is both an Agent Role and a Functional Role. Examples are Depository Institution, Custodian, and Investment Advisor.



- The Functional Entity manages its Legal Entity.
- Registration and license numbers identify the Role.
- A Role will relate to another Role. For example, Collateral is Collateralized by Asset.
- The Identifiers, in turn, identify other Functional Entities or Service Providers.



Finance key point

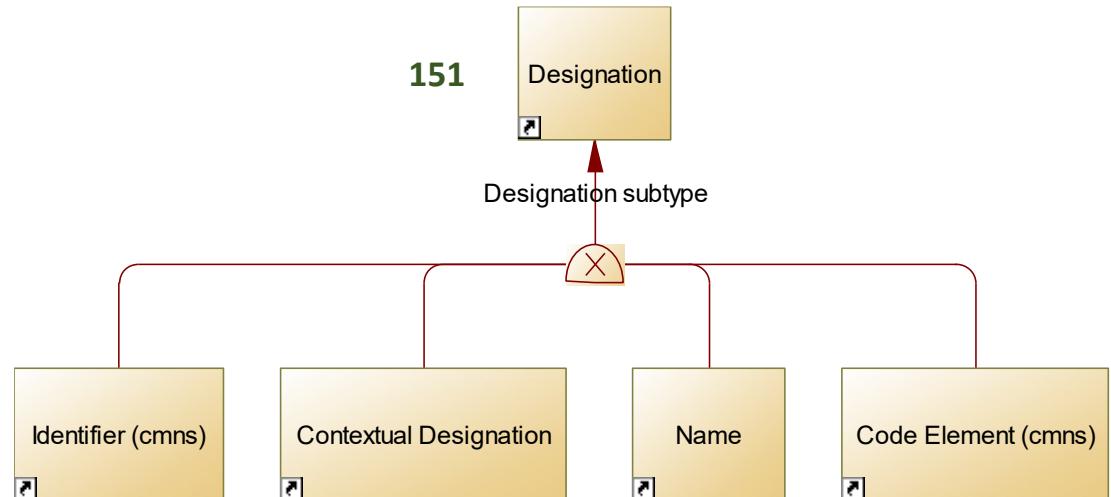
ID

Designation (D)

Representation for something, or for a conceptualization thereof, that denotes it in a domain or subject

- Prominent examples of Identifiers are the LEI, Passport Number, Account, and Security Identifiers; some may apply in a context.
- Name and Code are widely used throughout FIBO/FIB-DM.

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- A Person or Business has a Name.
- ID or Number identify Contract, Account, and Transactions.
- A Registrar issues registration numbers, which are registered in a Registry. E.g. , in the U.S. the FDIC issues Certificate Numbers for licensed Depository Institutions.



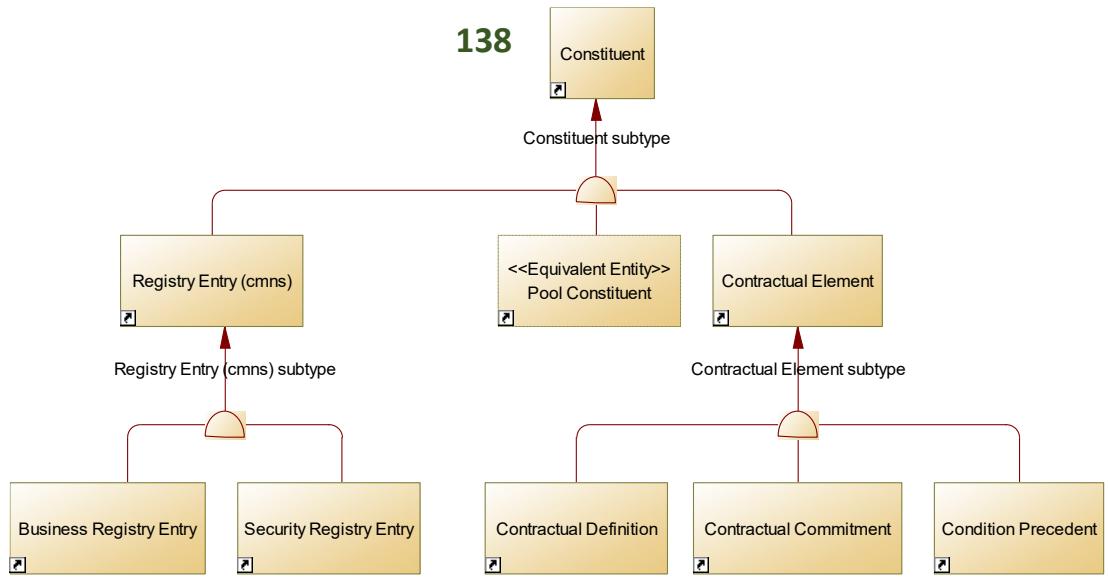
Finance key point



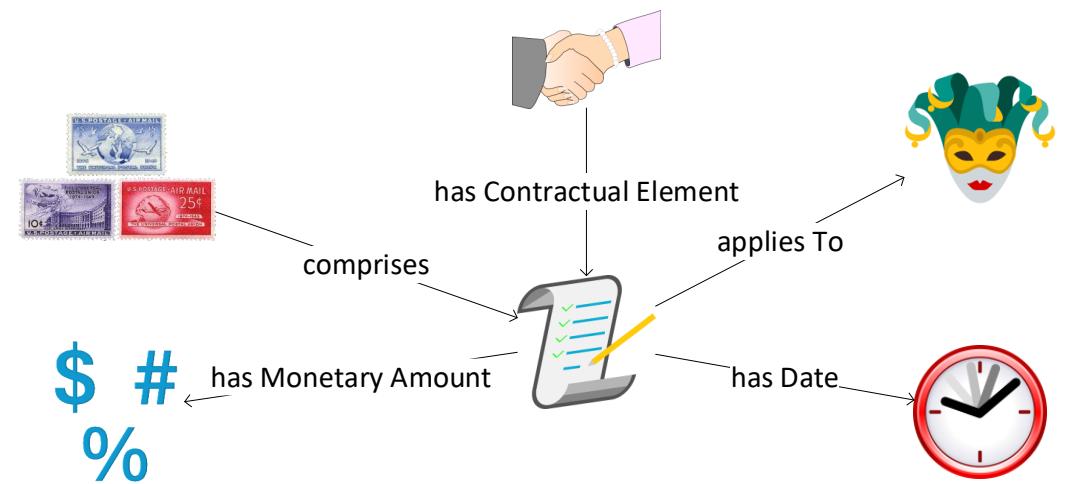
Constituent(CST)

Component of a collection or combination of things.

- The FIBO defines Registries for various Businesses and Financial Instruments. The individual Entry is a constituent.
- A pool (and a Basket) is a collection of Securities.
- The Contractual Element details Definition, Commitment, or Conditions of a Contract, subtype of the Situation concept.



- The Registry, a Collection subtype, comprises Registry Entries.
- Agreements, under the Situation concept, have Contractual Elements and may apply to a Party Role.
- A Contractual Element often specifies Date and Amount. For example, a Loan Agreement Contractual Element would specify principal and due date.



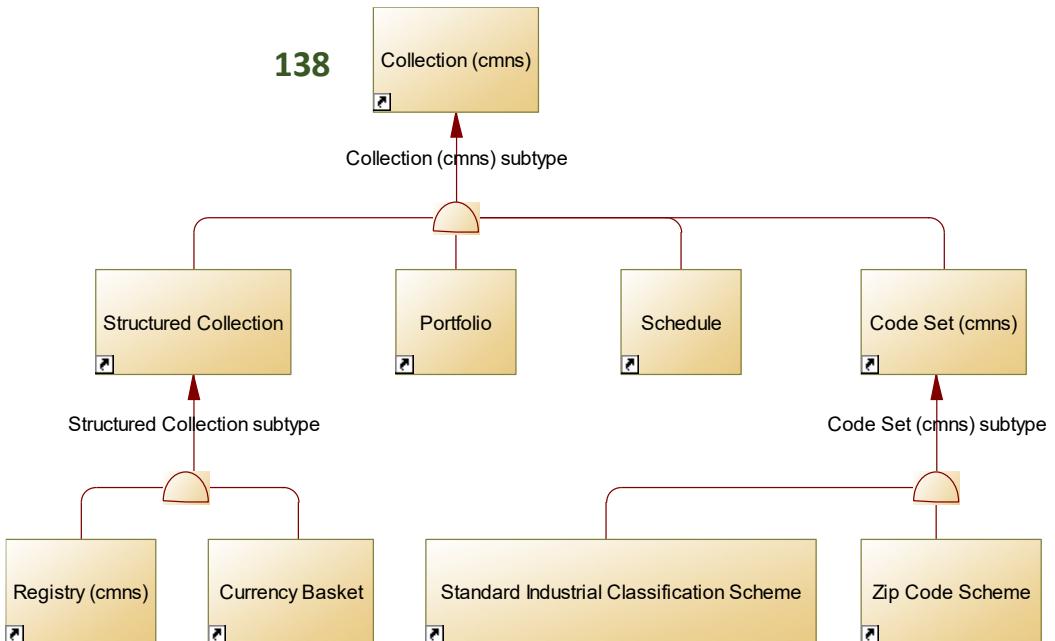
Finance key point



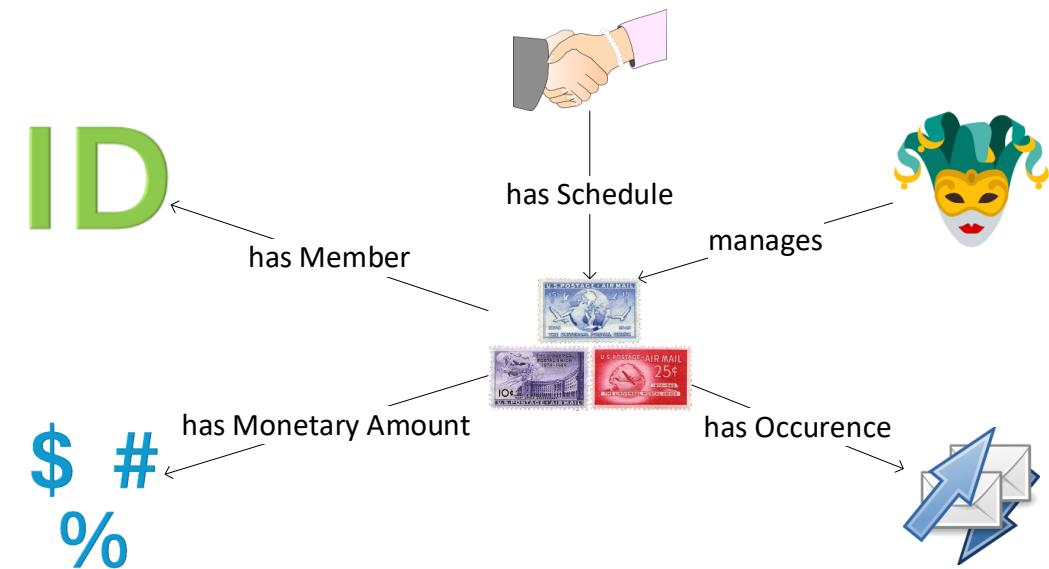
Collection (COL)

Grouping of things (may be zero) that have some shared significance.

- Entries in Structured Collections may be dated or ordered.
- Portfolios and schedules are significant collections.
- There are various Code Sets in Finance. Well-known examples include SIC and ZIP codes.



- The Collection has Members, typically identifiers. E.g., the ZIP codes are Postal Identifiers within the Zip Code Scheme.
- Agreements have Schedules, like for the payments on a Loan.
- A Functional entity manages the Collection (Registrar, Portfolio Manager)
- The Schedule has Occurrences, the dated events. For example a Payment Schedule has dates and Amounts to pay.



Finance key point

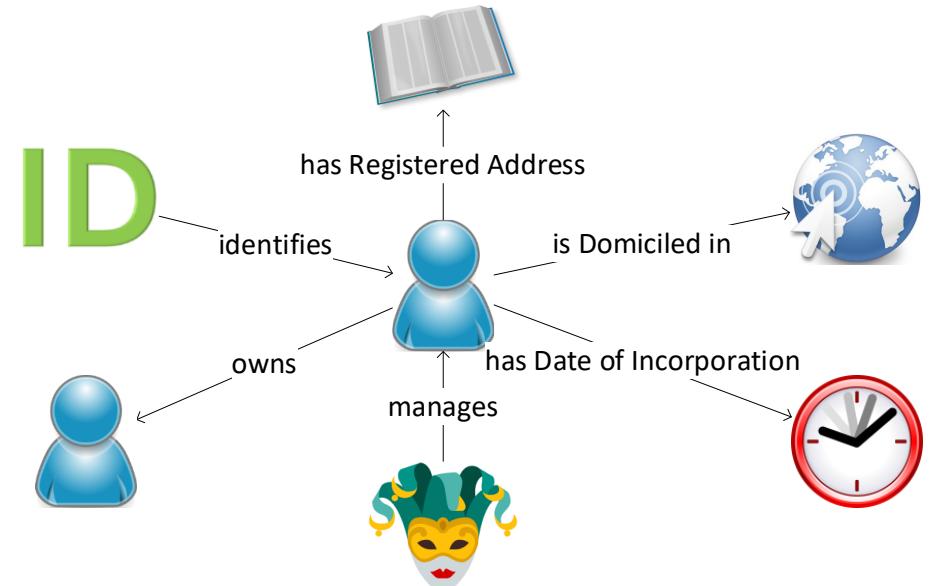
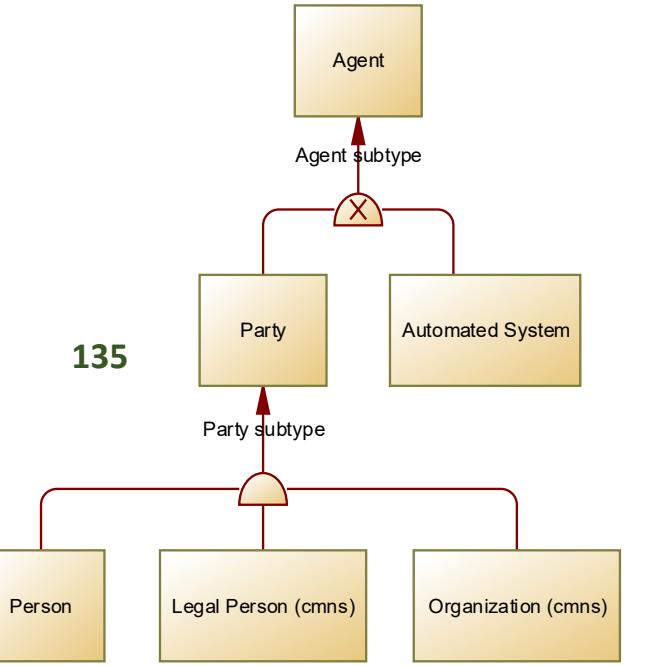


Agent (A)

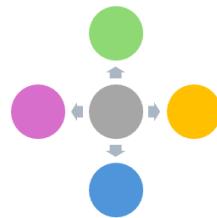
An agent is an autonomous individual that can adapt to and interact with its environment.

- The Person is an intuitive subtype of an autonomous Agent. There can only be one record of you in an Agent table.
- Likewise, there must be only one record of Legal Person with its subtype Legal Entity or Organization
- Automated Systems or Software Agents can transact without human intervention.

- IDs identify the Agent, e.g., the Passport identifies a Person.
- The Agent has Addresses; the corporation is Domiciled in some Geopolitical Entity
- A Corporation has a Date of Incorporation, a Person has a Date of Birth.
- The Functional Entity manages its Legal Entity.
- Agents own other Agents: The hierarchy of subsidiaries.



Finance key point



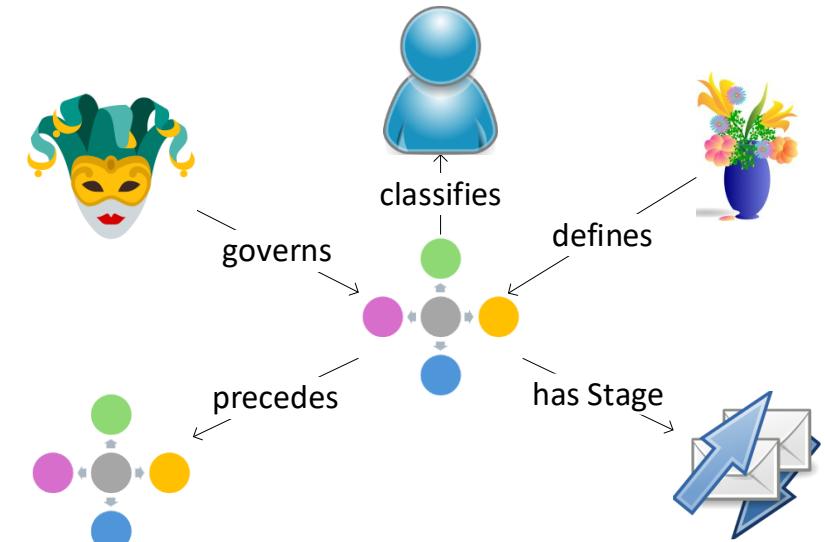
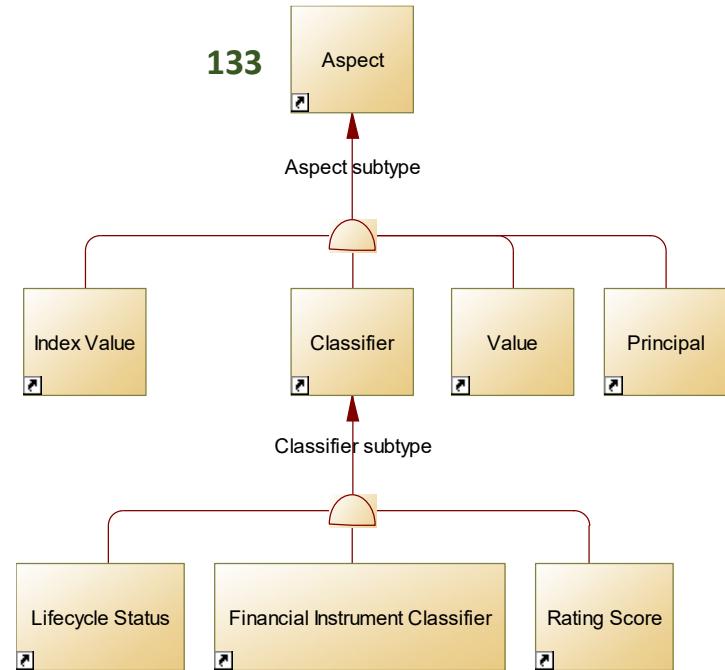
Aspect (ASP)

A characteristic or feature that can be used to dimensionalize, filter, or subset a class, collection, or set of things.

- The Value is typically associated with an asset or property.
- Index Value means an entry within an Indexing Scheme.
- The Principal pertains to Agreements (e.g., the Loan Principal)
- Classifiers comprise an extensive subtype hierarchy.
- We have the Lifecycle Status (and Stage), Rating Scores, and Classification of Financial Instruments.

- A Functional Entity may govern the Aspect.
- Aspects classify other concepts, for example, the Type of a Legal Entity.
- A Classification Scheme (Arrangement concept) defines the Classifier Aspect
- The Lifecycle Status has a Stage (an Occurrence)
- A Lifecycle State precedes another.

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Finance key point

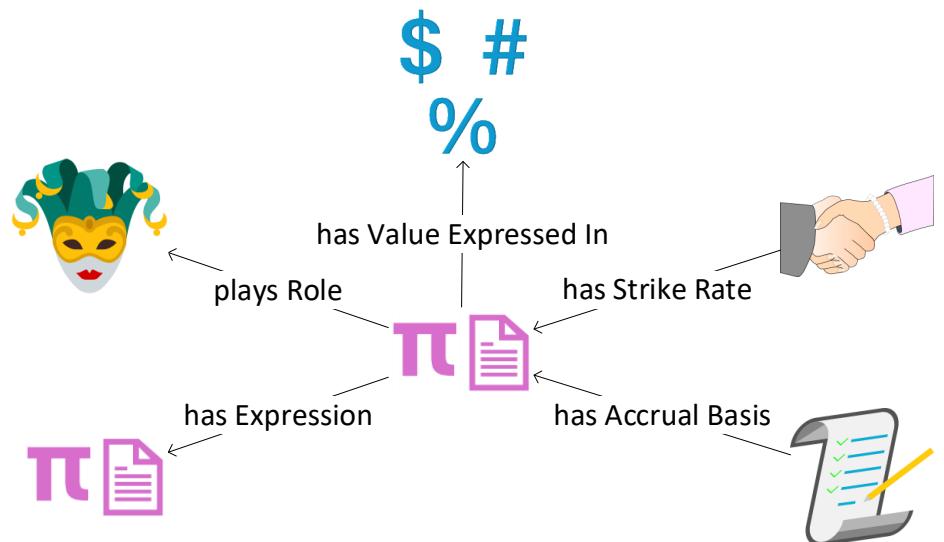
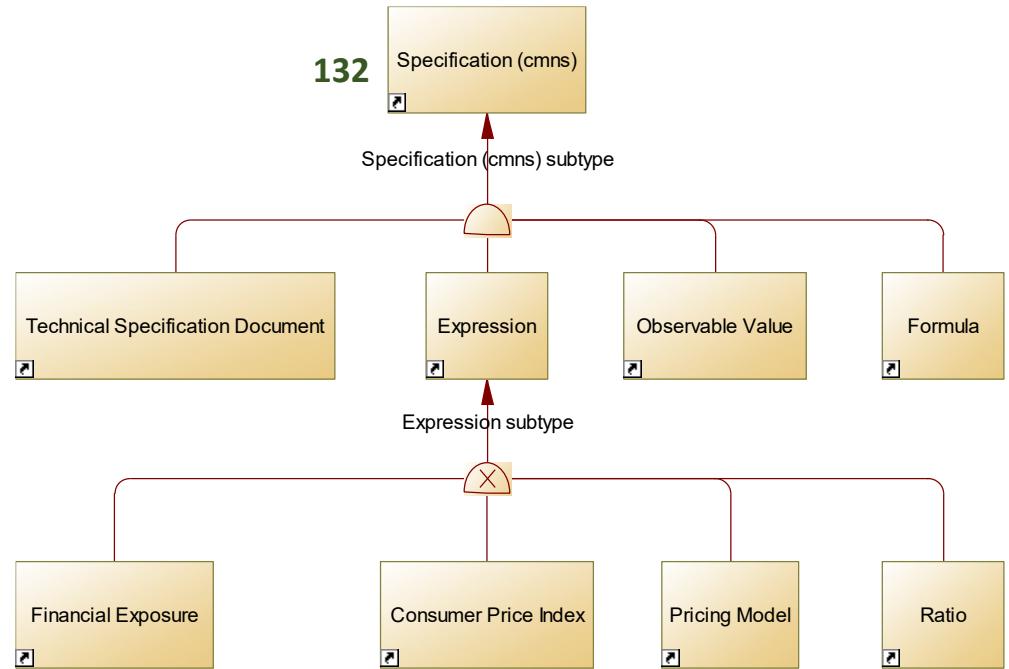


Specification (SP)

An explicit set of requirements to be satisfied by a material, product, or service.

- The intuitive subtype is a Technical (or any other) Specification Document.
- A formula consists of one or more expressions. Examples are Cashflow or Option Premium formulas.
- Expressions are various economic indicators like the CPI, Ratios, Pricing Models, and Exposures.

- The Specification may play a Role as an object.
- Its value can be expressed as a Scalar Quantity.
- Elaborate Specifications describe Derivatives, for example, the Strike Rate of an Option.
- Contractual Elements have Specifications, such as the Accrual Basis of a Loan.
- A Formular has one or more Expressions.



Finance key point

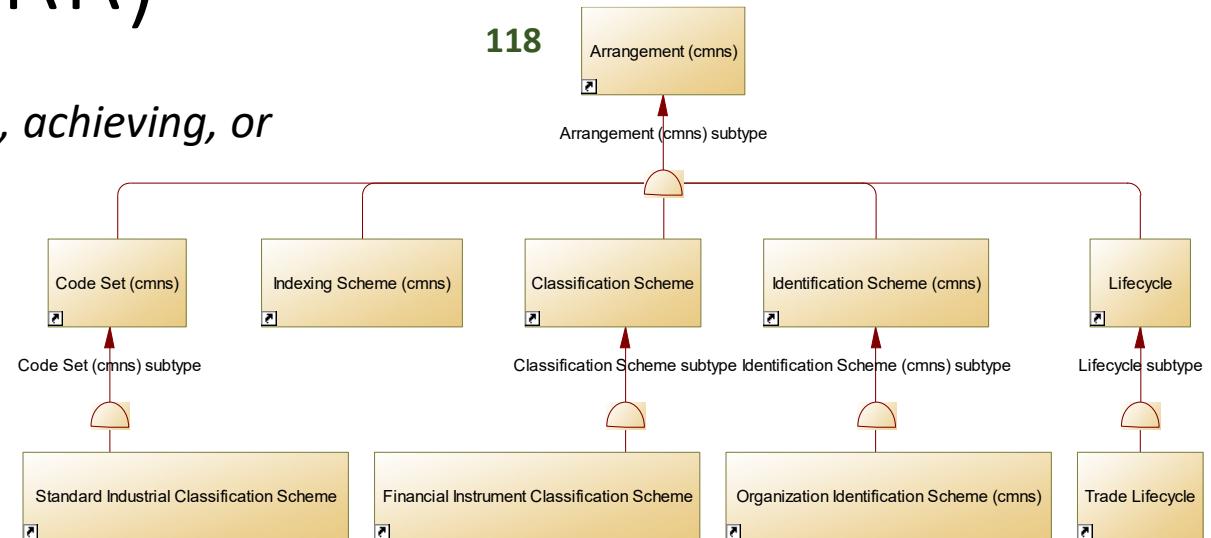


Arrangement (ARR)

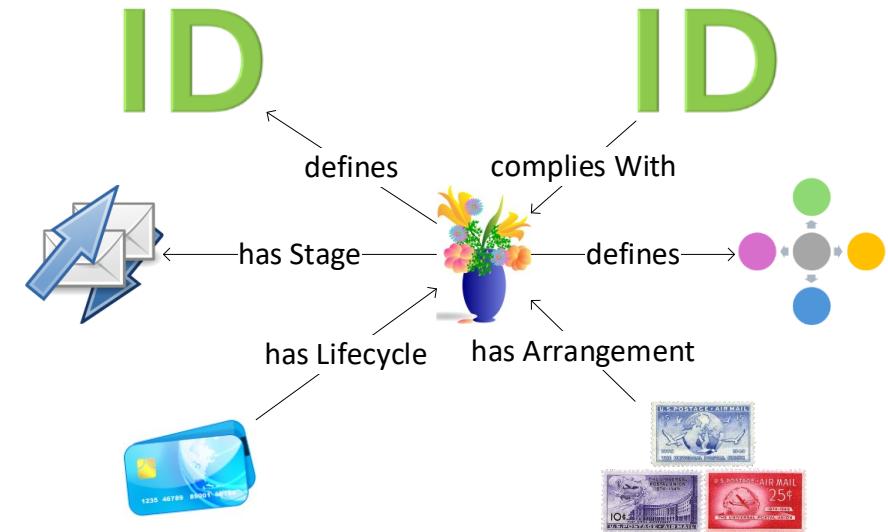
Systematic plan, manner, or method for making, doing, achieving, or organizing something.

- Code Sets, Classification Schemes, Lifecycle, Identification, and Indexing Schemes are all Arrangements.
- Examples are the SIC scheme, the classification of Financial Instruments, and the Trade Lifecycle.
- We use the Organization Identification Scheme to model our Financial Institution's Business Units.

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- Arrangements define Identifiers, which in turn comply with the Arrangement.
- Arrangement defines Aspect, and the Collection may have an Arrangement.
- Various things, like Products have a Lifecycle.
- The Lifecycle has a Stage, an Occurrence.



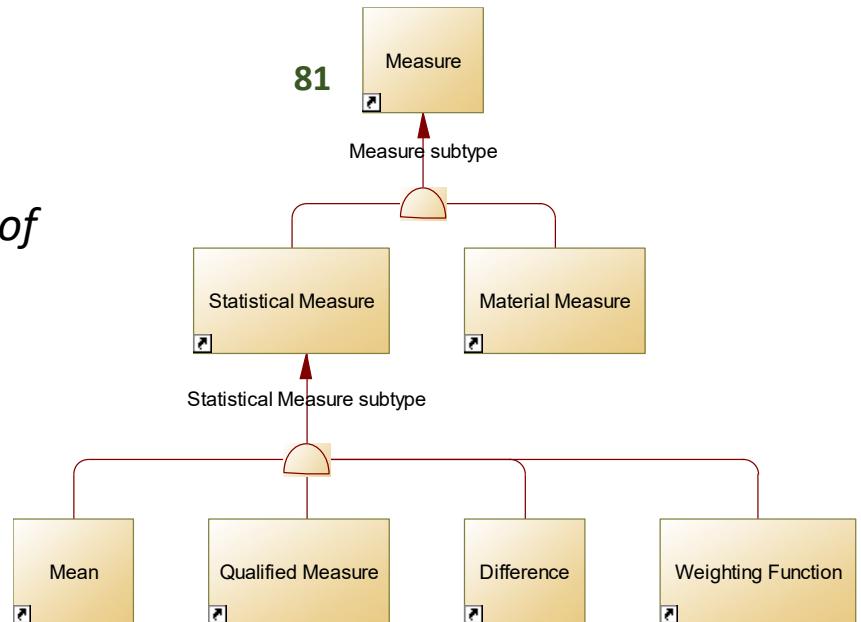
Finance key point



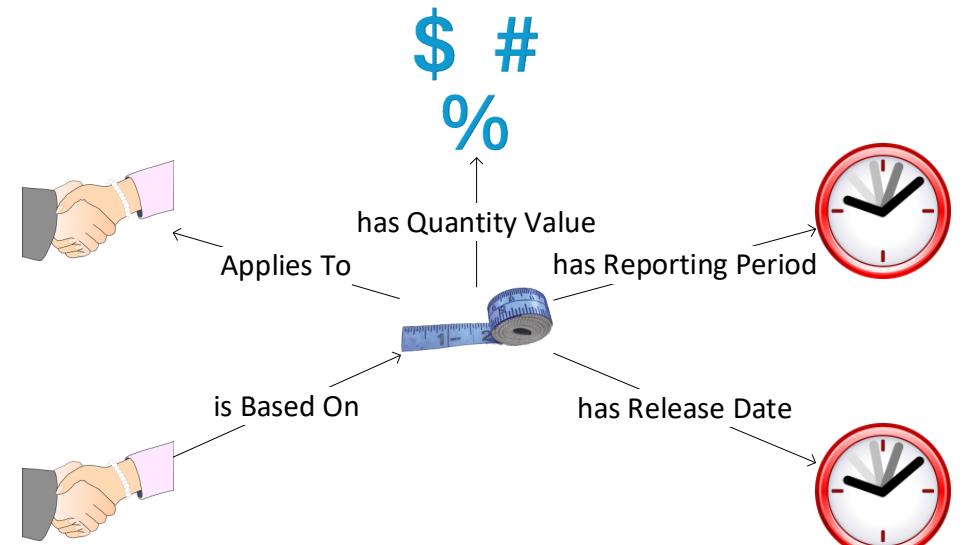
Measure (M)

Amount or degree of something; the dimensions, capacity, or amount of something ascertained by measuring.

- Material measures are quantities. They are tangible, as in a count or size.
- Statistical Measures apply to a data set, such as the mean, weighted average, or the difference between values.
- Qualified Measures have features that define how they are calculated. The Key Performance Indicator (KPI) is a subtype of the Qualified Measure.



- Many Measures apply to Derivatives (a subtype of the Situation)
- Some Bonds are Based On Economic Indicators (Inflation-Linked Bond).
- The actual number of the Measure is a Quantitative value.
- Measures can have dates and intervals.
- Economic indicators have a release date.



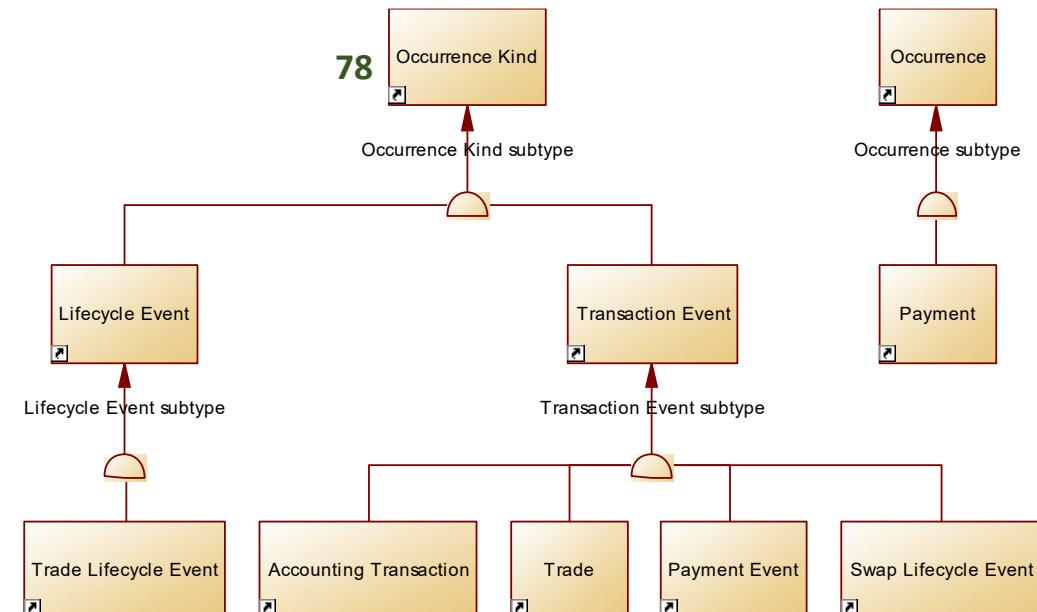
Finance key point



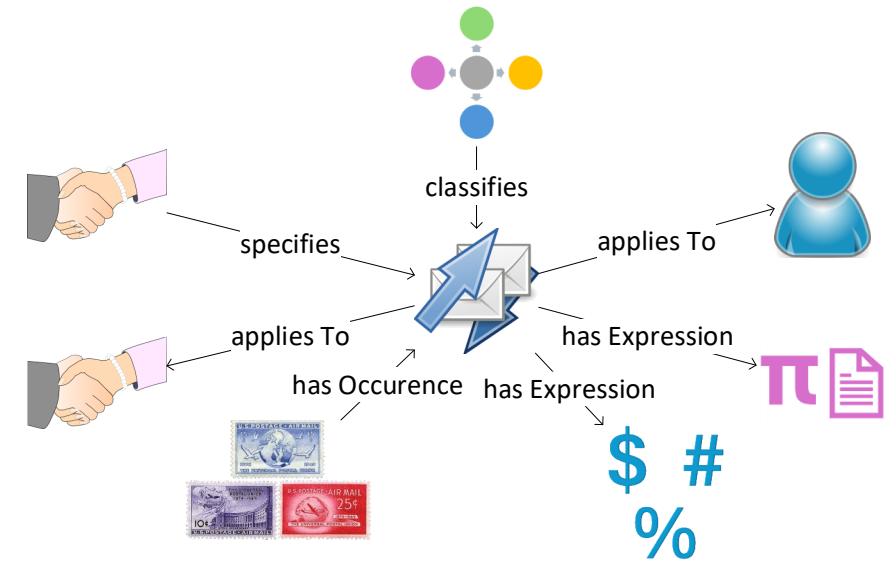
Occurrence (OCC)

Happening of an OccurrenceKind, i.e., an event

- Transaction Events are the most essential Occurrence Kinds.
- We find Trade, Payment, Swap, and Accounting Transactions.
- Lifecycle Events occur during the stages of a Lifecycle.
- The Occurrence, the actual instance of an event, follows the Occurrence Kind Structure. For example, a Payment is an instance of the Payment Event.



- Many Occurrences apply to Contracts (their lifecycle).
- Securities may specify an Occurrence, for example, an Interest Rate Reset.
- An Aspect may classify the Occurrence.
- Calculation Occurrences have an Expression, the result of the calculation is a Scalar Quantity Value.
- A Schedule (Collection) has Occurrences.
- The Default Event applies to a Legal Person (Agent concept)



Finance key point



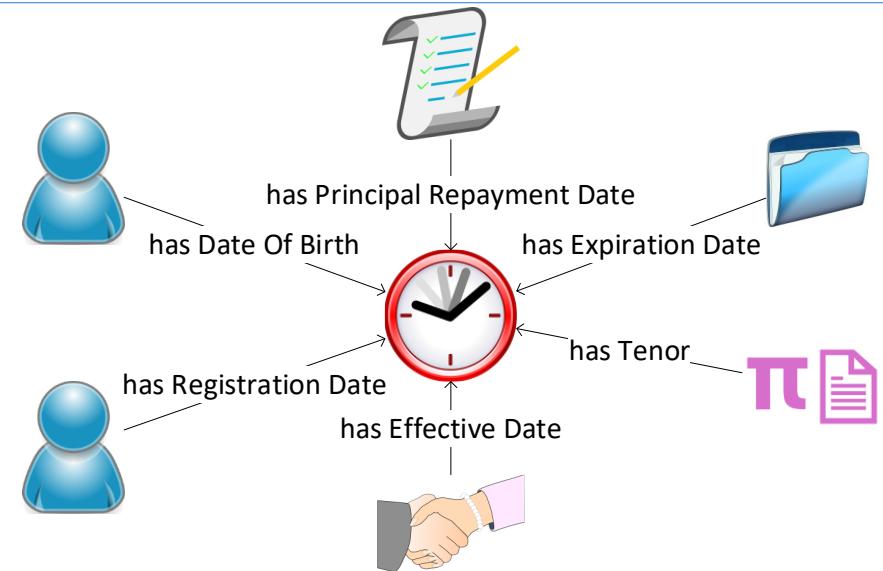
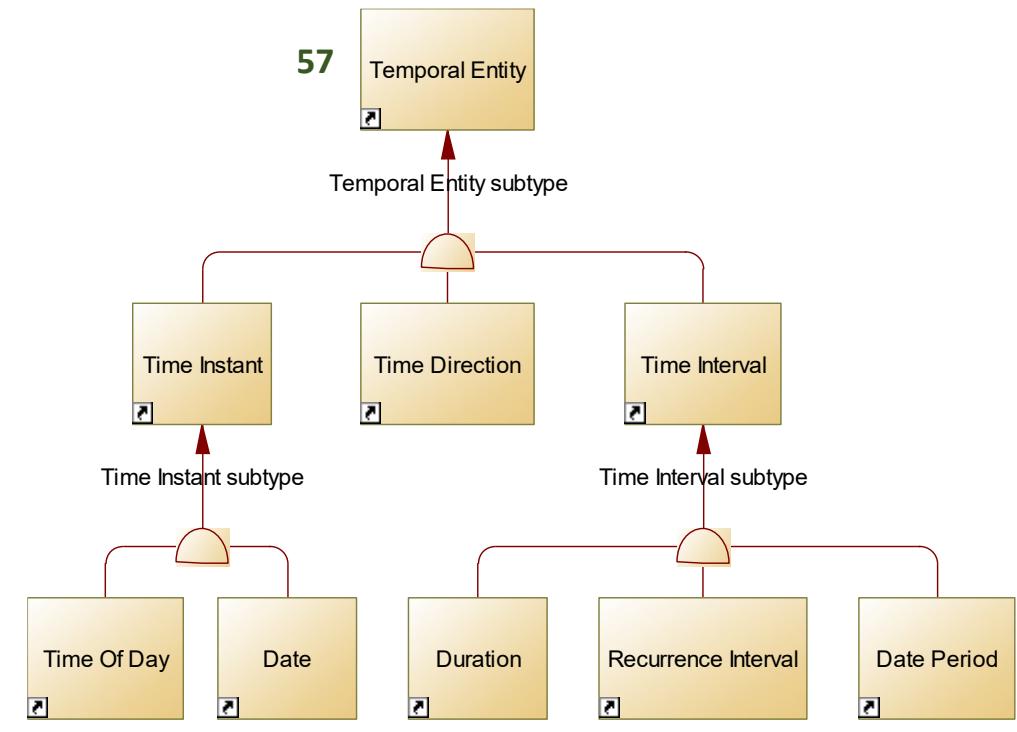
Temporal Entity (TE)

Time interval or instant

- A Time Instant is a Date, Time, or Time Stamp.
- The Time Direction indicates whether the Time Instant is forward or backward looking to a reference point. E.g., a due date may be invoice date plus 60 days.
- The Time Interval can be a Duration (e.g., 10 years) or the period between two dates.
- Recurrence Intervals have the same length as in a schedule.

- A Person has a Date of Birth, and a Corporation has a Registration Date.
- The Consituent has various dates, specifying terms of a contract or Financial Instument.
- Documents have expiration dates (cards, identity documents, and offerings).
- A contract usually has an effective date.
- A Reference Interest Rate has a Tenor.

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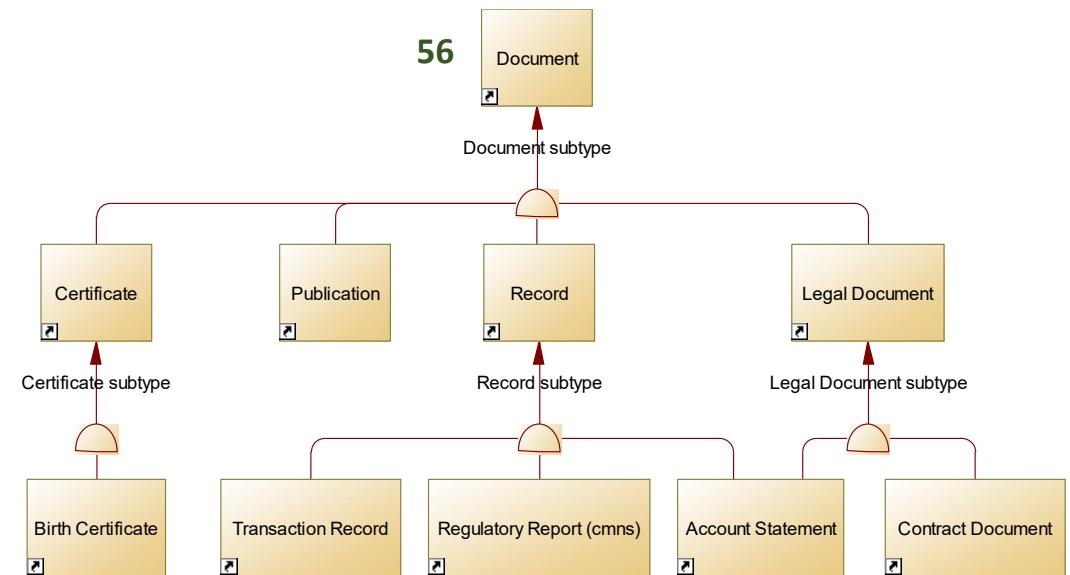
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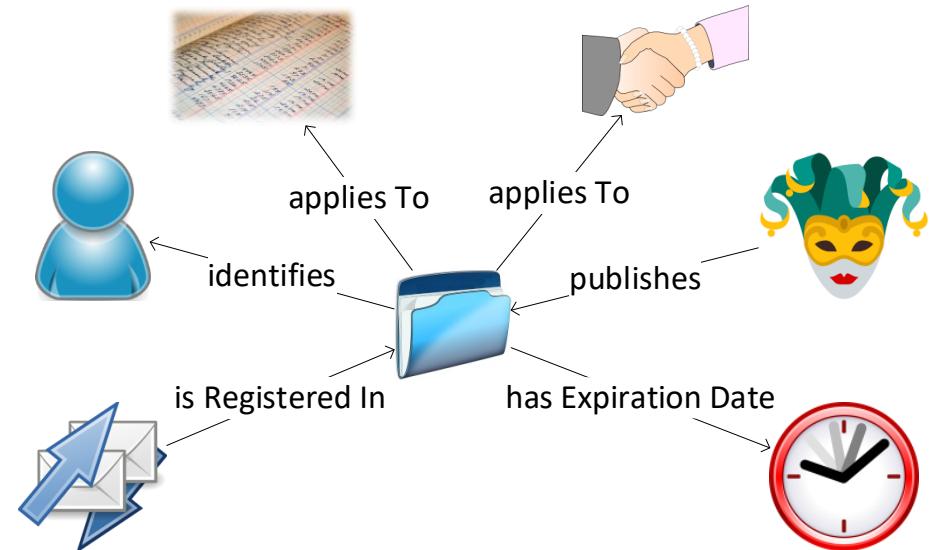
Document (DOC)

Unitary expression of some realization of an intellectual or artistic work

- Important subtypes of DOC are Certificates, Publications, Records, and Legal Documents.
- The Contract Document is the actual signed file or paper.
- The Account Statement is both a Legal Document and a Record.
- The Financial Institution files Regulatory Reports.
- The Transaction Record is proof of the Transaction.



- An Identity Document identifies a Person.
- The plastic Credit Card applies to a Credit Card Account.
- A Contract Document applies to an Agreement.
- The Publisher (a Role) publishes the Publication.
- A Document has an Expiration Date.
- The Transaction is registered in the Transaction Record.



Finance key point

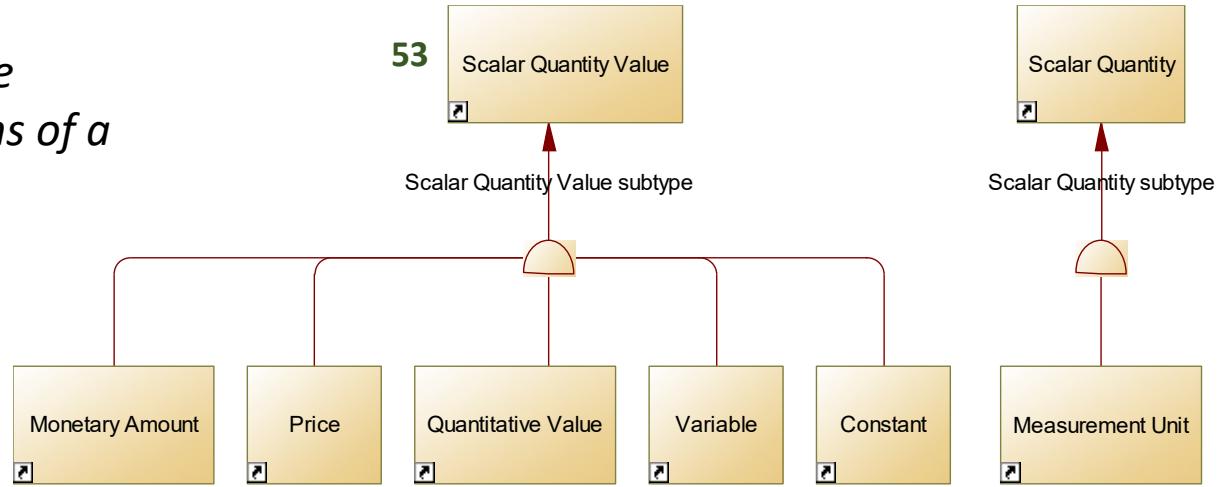
\$ # %

Scalar Quantity (SQ)

Property of a phenomenon, body, or substance, where the property has a magnitude that can be expressed by means of a number and a reference.

- Important Scalar Quantity Values are Monetary Amount, Price, and Quantitative Value.
- Variables and constants are used in Expressions and Formulas.
- The Measurement Unit is a Scalar Quantity.

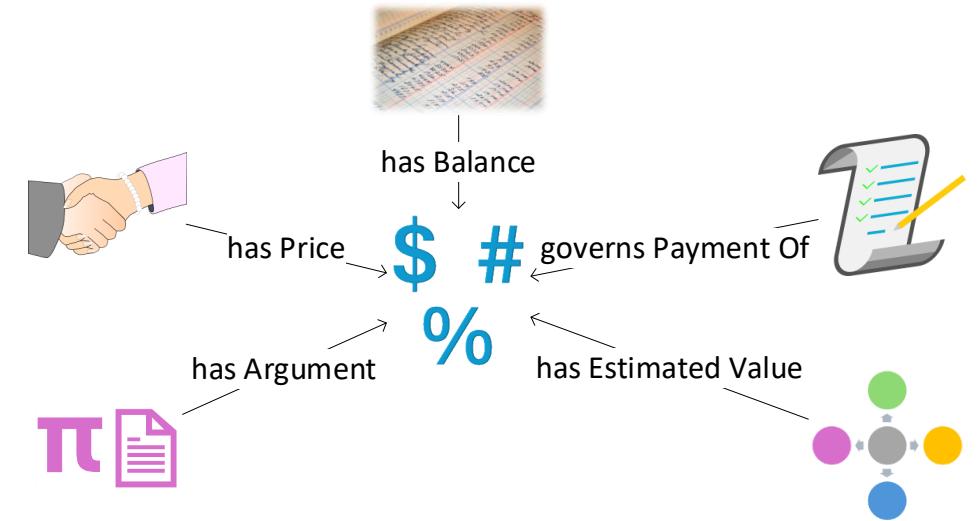
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- The Expression has a Scalar Quantity Value as an Argument.
- The Security, a Situation, has a Closing Price.
- The Account has a Balance.
- Debt Terms, a constituent, govern the Payment of Interest.
- The Appraised Value, an Aspect, has an Estimated Value, the Market Value.



Finance key point



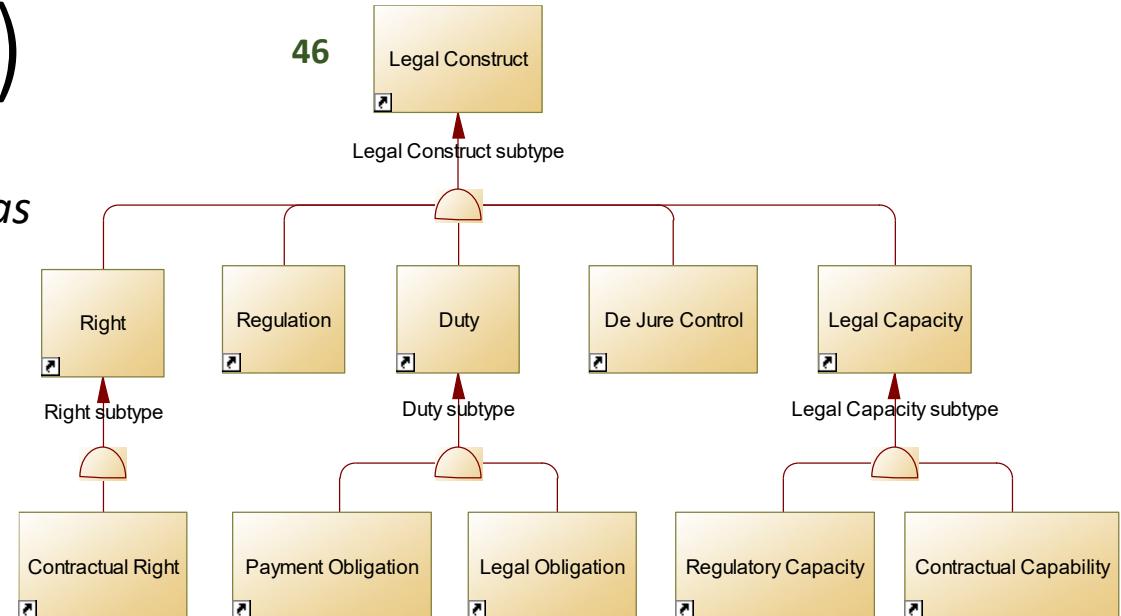


Legal Construct (LC)

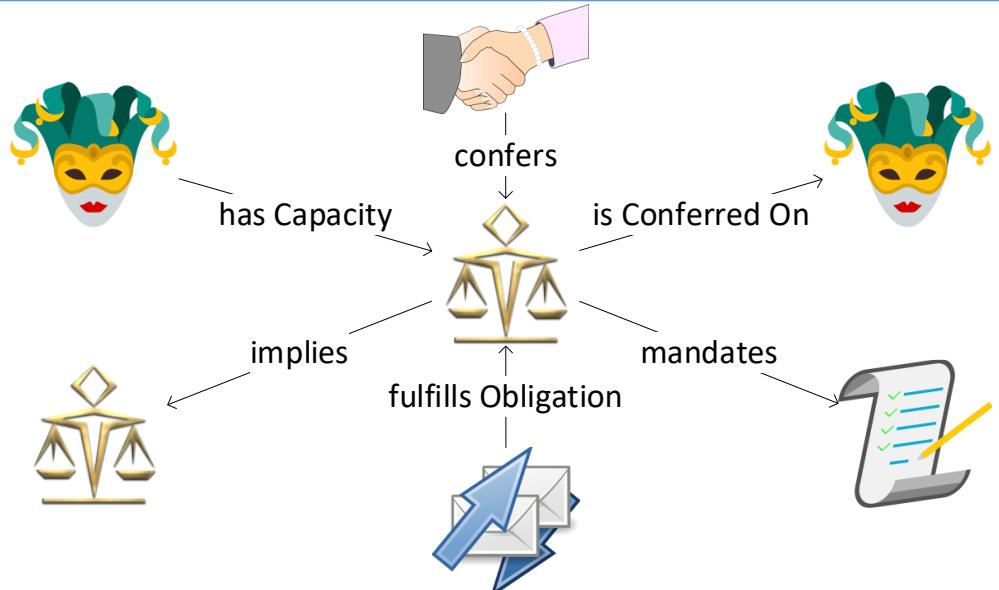
Something which is conferred by way of law or contract, such as a right.

- Legal Constructs break down into Right, Regulation, Duty, Legal Capacity, and De Jure Control.
- Legal and Payment Obligations are essential (contractual) Duties.
- Contractual Capability is the Legal Capacity to enter into contracts.
- Regulatory Capacity is the right of a Regulator.

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- A Legal person has Contractual Capability or Regulatory Capacity.
- An Agreement confers a Contractual Right.
- De Jure Control is Conferred On a Party.
- A Contractual Right may imply a Legal Obligation.
- A [contract] Constituent can mandate a Legal Obligation.
- The Payment event fulfills the Payment Obligation.



Finance key point



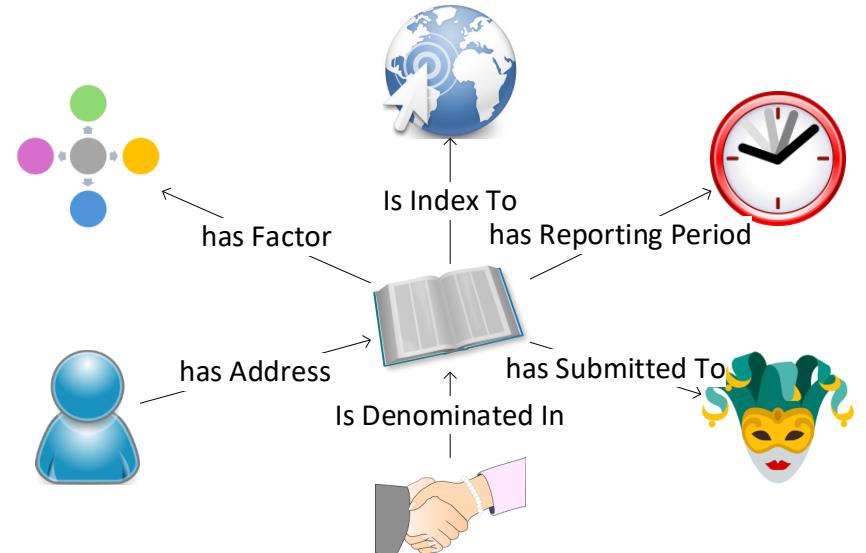
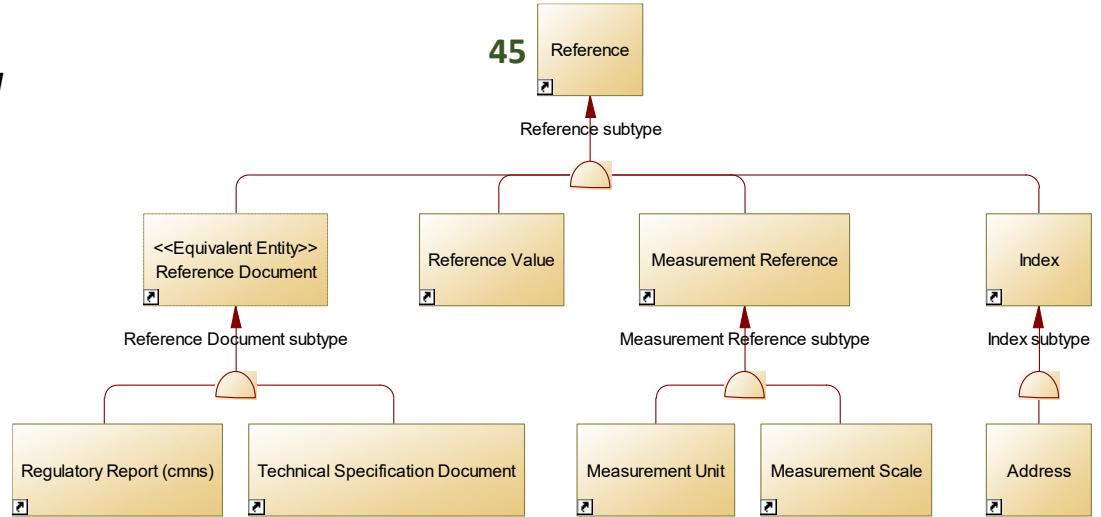
Reference (REF)

Source that may be used to ascertain, interpret, or understand something

Note that the new Designation concept replaced the Reference as the ultimate supertype for Identifiers.

- The Regulatory Report is a significant Reference Document.
- The Physical or Electronic Address is an Index.
- Unit and Scale are Measurement References that describe a Measurement Unit.

- The Measurement Unit has a Factor, the Unit Power Factor, which is an Aspect.
- The Address is an Index to the Physical Location.
- A Regulatory Report has a Reporting Period and is Submitted to a Regulator.
- A Financial Instrument is Dominated in a Currency.
- A Party has a Physical and Electronic Mail Addresses.



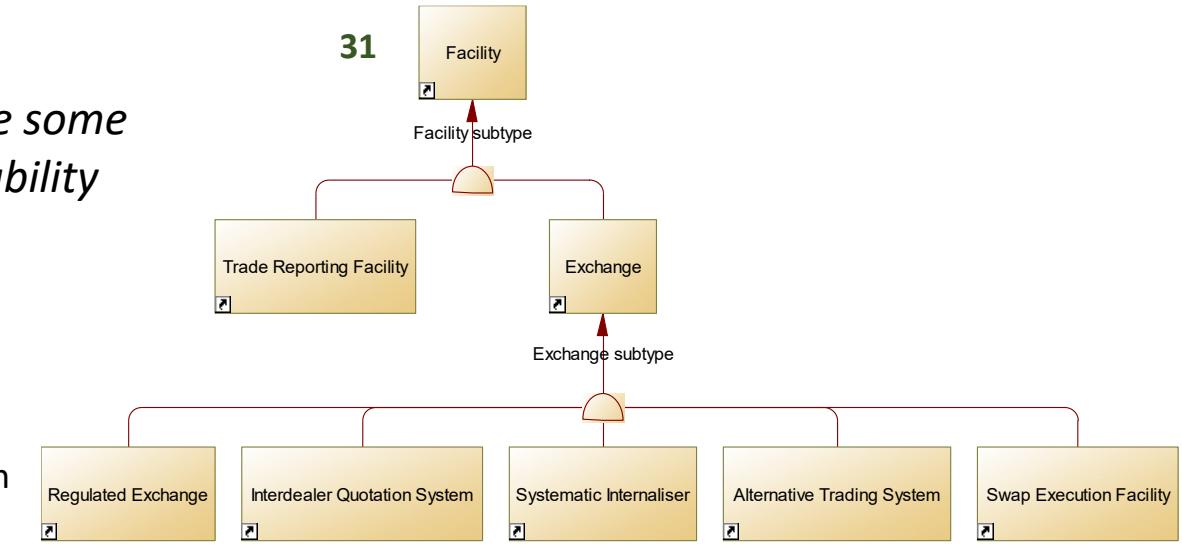
Finance key point



Facility (FAC)

Something established to serve a particular purpose, make some course of action or operation easier, or provide some capability or service

- The Exchange facilitates trades in the Financial Markets.
- The subtypes are the Regulated Exchange, e.g., the New York Stock Exchange, and Alternative Trading Systems.
- The Interdealer Quotation System disseminates quotes by brokers and dealers. Systematic Internalizers execute customer trades on their own account, and Swaps have an Execution Facility



- The Exchange has Financial Service Providers as Members.
- A Market Identifier identifies the Exchange.
- The Facility registers Registration Identifiers.
- The Exchange publishes Listing Terms, and lists Securities.



Finance key point



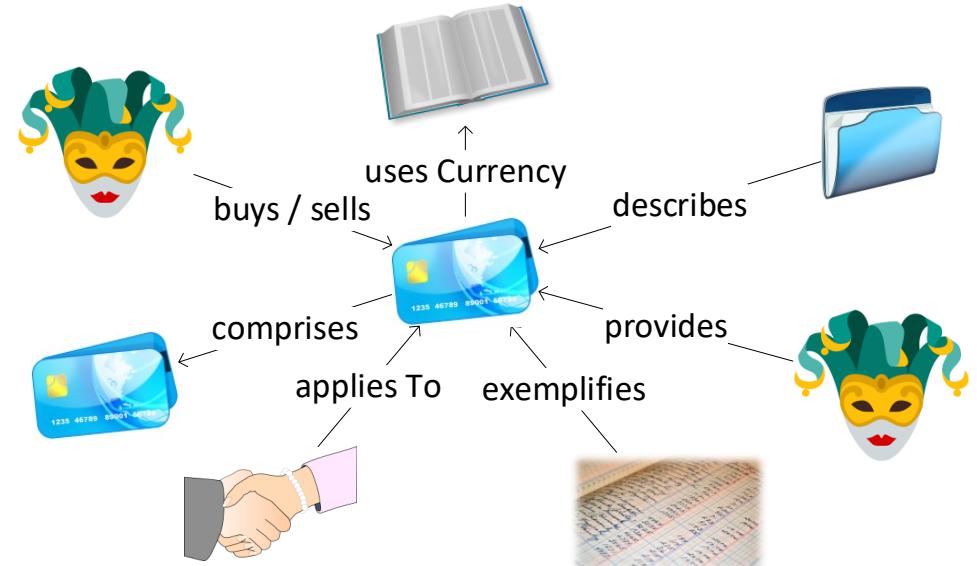
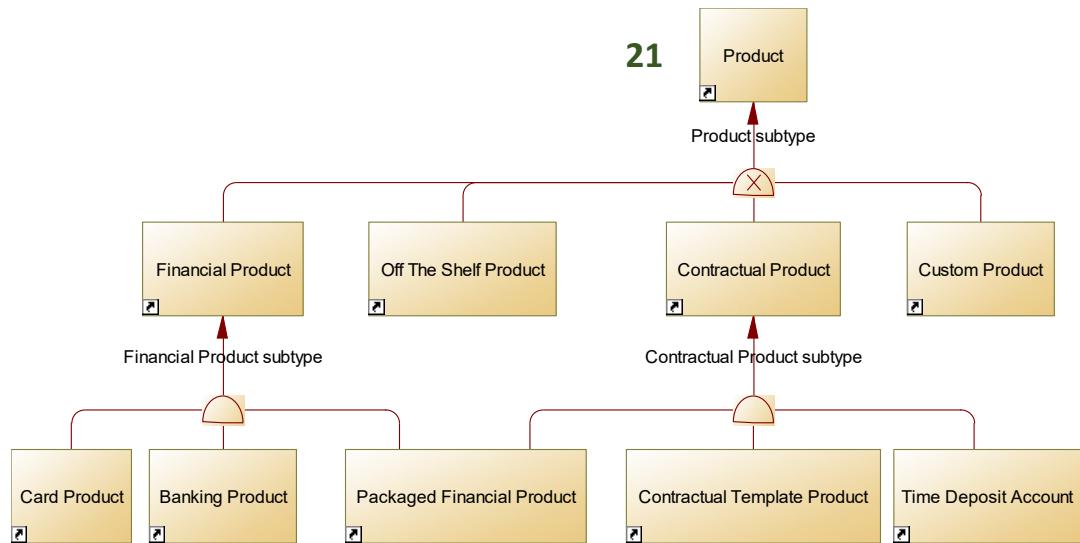
Product (PRD)

A commercially distributed good that is (1) tangible property, (2) the output or result of a fabrication, manufacturing, or production process, or (3) something that passes through a distribution channel before being consumed or used.

- Most significant subtypes are Contractual and Financial Products.
- The Time Deposit is an example of an Account Product
- There are many Financial Products for Banking an Over The Counter.
- Packaged Products are both Financial and Contractual Products.

- A Buyer (the customer) buys the product, and the Seller (our FI) sells it.
- The Product uses a Currency (concept of Reference).
- A Catalog (or other Document) describes the Product.
- The Financial Service Provider provides the Financial Product.
- The Credit Card Account exemplifies the Credit Card Product, and the Credit Card Agreement applies to it.
- The Packaged Financial Product comprises other Financial Products.

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Finance key point

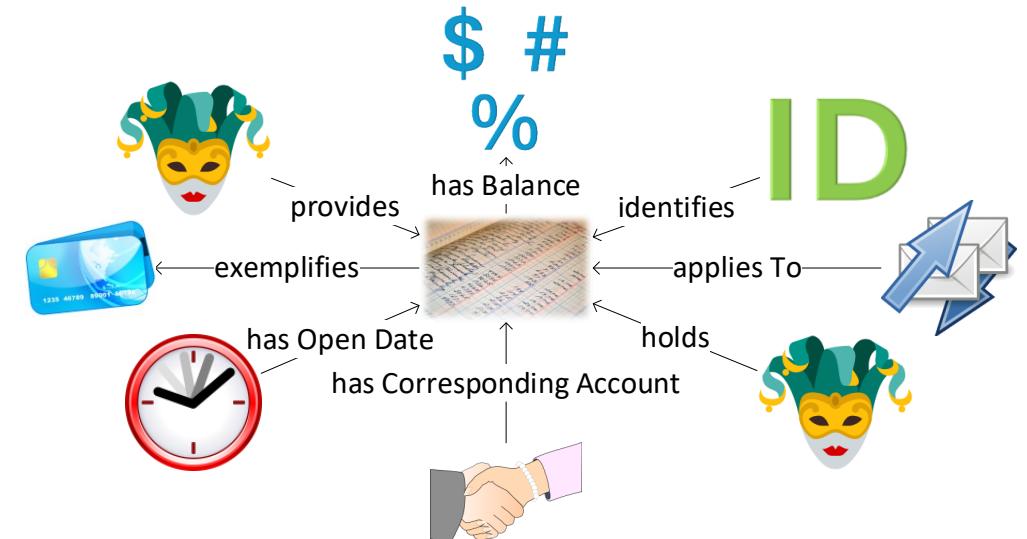
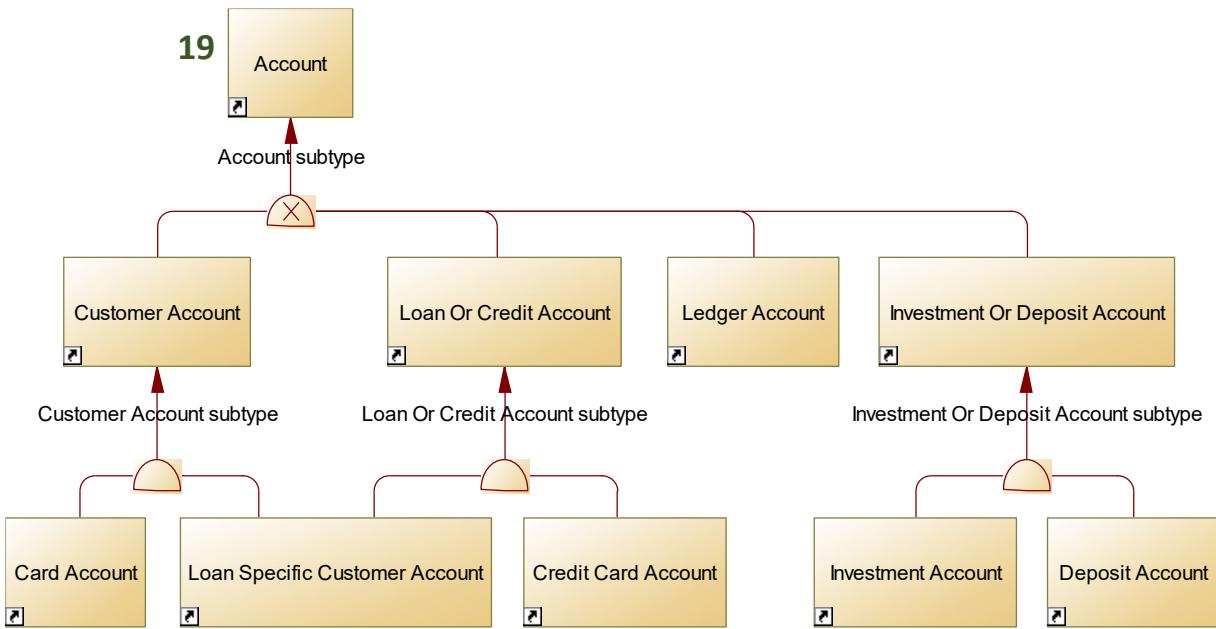


Account (AC)

Container for records associated with a business arrangement for regular transactions and services.

- For the front office, we have the Customer Account, Card accounts, Loan, and Investment Accounts
- The General Ledger Account supports back-office data.

- The Financial Institution provides the Account.
- It has a Balance, which is a Scalar Value.
- An Account Identifier or Number Identifies the Account.
- Individual Transactions apply to the Account.
- The Customer and sometimes an Escrow Agent or a Custodian hold the Account.
- The Loan has a Corresponding Account.
- The Account has Open, Close and other dates associated.
- The Account may exemplify a Product.



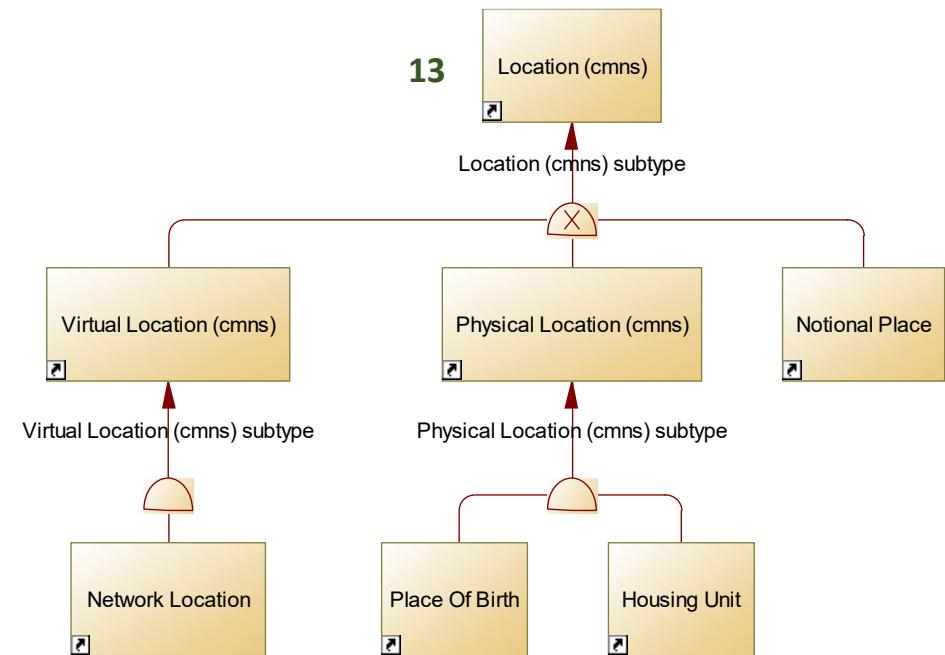
Finance key point



Location (LOC)

Place or position in time and/or space, including a virtual place.

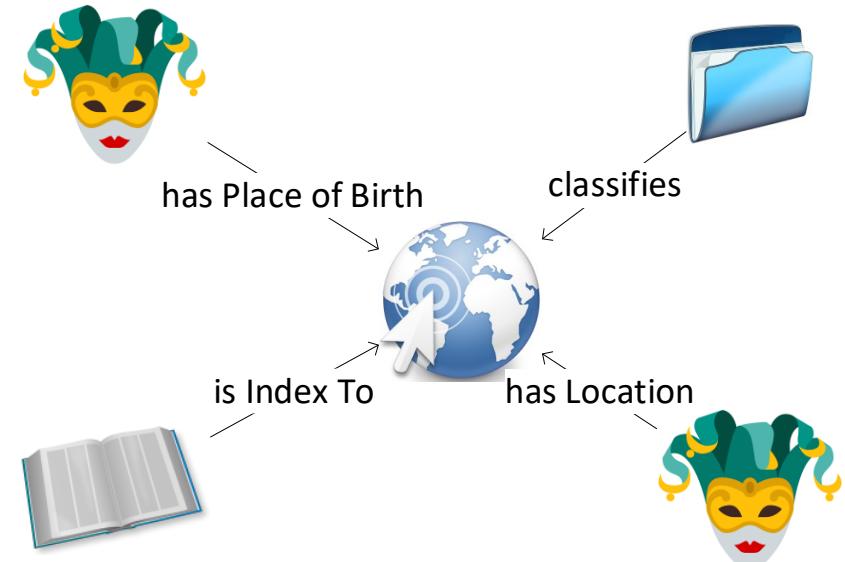
- There are three subtypes of Location: Notional Place, Virtual-, and Physical Location.
- A Notional Place is an abstract location, like the domestic or the Eurozone.
- Virtual Locations are network locations, like shared drives & folders, cloud storage, websites, and IP addresses.
- The Place of Birth is an example of a Physical Location.



- A Person has a Place of Birth, and the Birth Certificate or Identity Document is Evidence for it.
- The Physical Address, a Reference, is an Index To the Physical Location.
- A Household (concept of Role) has a Location.



Finance key point



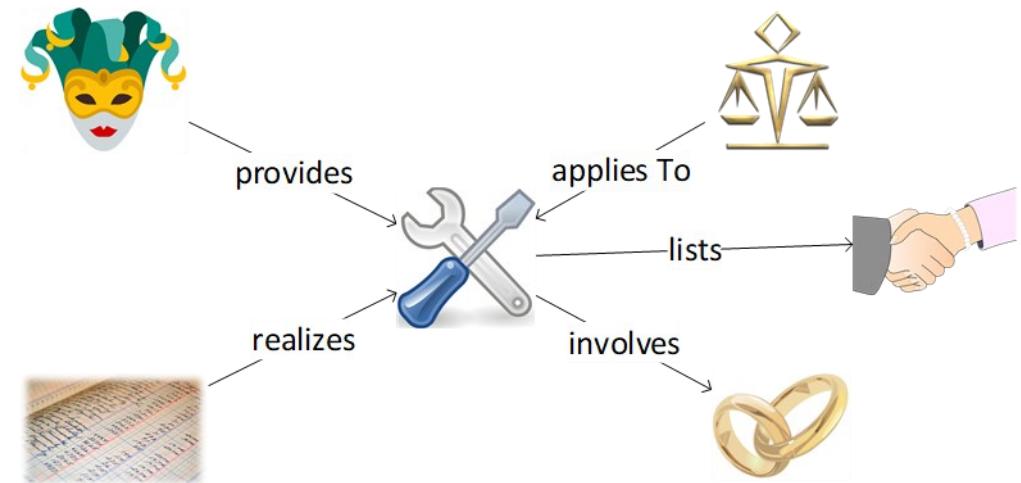
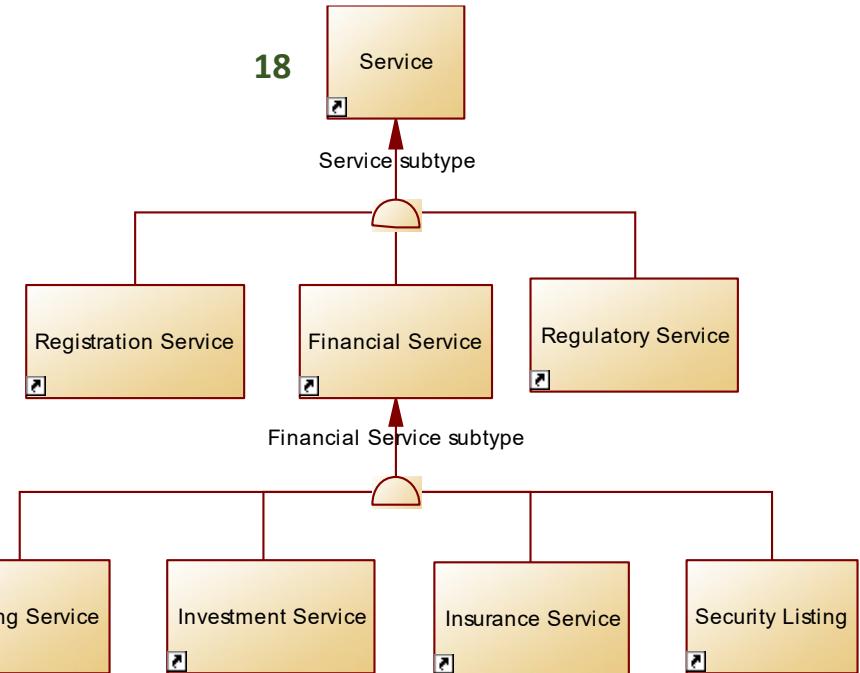


Service (SVC)

A type of economic activity that is intangible, is not stored and does not result in ownership; a service is consumed at the point of sale.

- Subtypes of Services are Regulatory, Registration, and Financial Service.
- The major financial services are Banking, Investment, Insurance and Capital Market related.

- Things in Role, provide services.
- The Account realizes the service.
- An agreement may specify services, for example, a Listing Service may list Securities, Agreements.
- A Payment Service involves the Payment Obligation, a Commitment.
- Some Legal Constructs apply to Services.



Finance key point

Customizing the Concept Maps

Concept Maps are a tool for data modelers and ontologist working with Business Users.

While the vocabulary is an industry standard, you can customize your toolkit:

The stencils are public domain or Jayzed Data Models design.

You are welcome to replace the Fundamental Concept icons.

The FIB-CM selection of the 15+5 concepts is arbitrary, based on the number of data model subtypes and their importance to the industry.

You are welcome to remove concepts and add concepts that have more significance to your Financial Institution

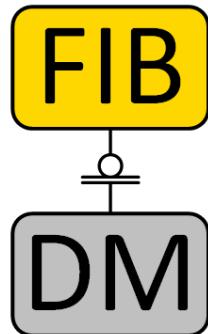
The Situation (SIT) is a “mega concept” – a third of FIB-DM entities as subtypes.

It is valid to replace SIT with concepts derived from its subtypes, for example, Agreement/Contract and Commitment.



Finance key point

References and further reading



The FIB-DM website

- scalable SVG diagrams of the complete subtype hierarchies
<https://fib-dm.com/financial-industry-business-concept-diagrams/>
- Diagrams of the Concept Maps
<https://fib-dm.com/financial-industry-business-concept-relationships/>



Follow the FIB-DM LinkedIn page for news, updates, and to read and share comments.

<https://www.linkedin.com/showcase/fib-dm/>



Watch FIB-DM Education videos on YouTube.

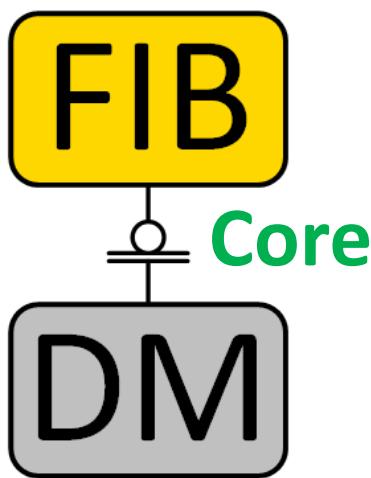
https://www.youtube.com/channel/UCXUVRvqp2Y4N_YwHlSEB1gQ



FIBO references on the Enterprise Data Management Council website
<https://spec.edmcouncil.org/fibo/>



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<https://fib-dm.com/>

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