2022-04-08 Meeting notes

Date

08 Apr 2022

Attendees

- Elisa Kendall
- Jefferson Braswell
- Robert Warren
- John Gemski

Agenda

1) Use Case reminder

2) Where we are on our road map.

3) Open Action Items

4) JIRA Issues Review - https://jira.edmcouncil.org/projects/IND/issues/IND-17?filter=allopenissues

5) Todays content discussion.

    SMIF OWL-UML

    SKOS

    RDF/S

6) For next week.

Proceedings:

Discussed next steps related to ACTUS - ACTUS has definitions for integrated contracts (structured instruments) that would be quite useful to ensure we have coverage in FIBO. ACTUS includes mathematical descriptions that would assist in classifying these related contracts which we are currently lacking. Leveraging property chains to connect the dots across linked contracts will be essential to getting this right.

To the top level loan, we need to add the following properties: (1) last renewal date, (2) last extension date, (3) number of renewals, (4) number of extensions - part of loan status or history, not part of payment history per se.

Also need to go back to credit ratings and qualify them based on the scheme - see fields 37, 38, 39-43. Could include a number of these features in a new concept, which could be loan lifecycle status or profile. Also includes 49-53.

We have the notion of interest rate cap on interest payment terms - we are missing the floor, which we should add. We also need to distinguish periodic cap/floor from lifetime cap/floor.

Also need classifier for loans as to whether or not they are amortizing and if so, what kind. The subclasses of amortization should be individuals rather than classes.

Total number of payments is part of the loan payment schedule - should rename to 'contracted number of payments'. Line 72.

Should also look at releasing the credit rating ontology once reviewed.

Our current mapping spreadsheet for FIBO to ILDR is attached.

FIBO-ILDR Mapping.xlsx

Decisions:

Action items

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