

2018-12-17 Meeting notes

Date

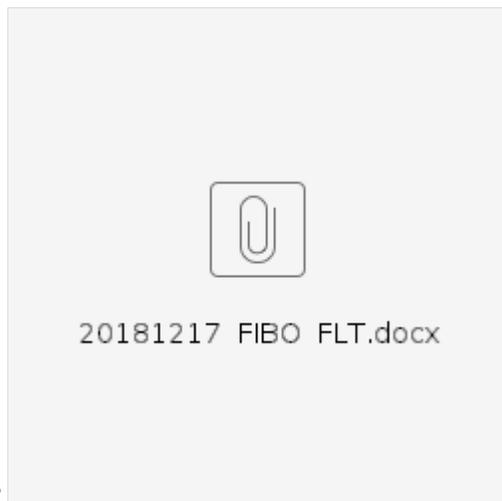
17 Dec 2018

Attendees

- [Mike Atkin](#)
 - [Elisa Kendall](#) [David Saul](#) [Lucy Opsitnik](#) [Pete Rivett](#) [Dennis Wisnosky](#)
- [Liju Fan](#)
- [John Bottega](#)

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/SEC/issues/SEC-7?filter=allopenissues>
- 5) Todays content discussion.
 - SMIF OWL-UML
 - SKOS
 - RDF/S
- 6) For next week.



Proceedings:

20181217 FIBO SEC FCT

MA - goal to move SEC from development to production.

EK - SEC and FBC are the same FCT (Securities are the drivers currently)

EK (FBC 171) - trading blocks - EK can handle current JIRA

FBC-207 - corporate actions for credit events (moved from market data to FBC)

Action: EK needs help to move concepts from CA ontology to FBC (credit event, distress events, etc.). All need DEFINITIONS (improve, create) for credit events. Need expertise on credit events (David Saul) will help find SME. Credit events open issues (1) move from CA to FBC (2) improve definition. EK can do #1 but needs help on #2

Credit Facilities - definitions also need work (from provisional to development) - important since they relate to other parts of the ontology (bonds and ?)

Collateral needs help but will be a PAUSE after credit events/facilities. Will need collateral expertise (DS to help find SME)

Action: DS - to explore the right SME on credit events and collateral. Third ontology SETTLEMENT (FBC-185) - created from odds and ends in SEC. Needs higher level of abstraction. SETTLEMENT needs SME support

Settlement - also relates to settlement date (many DEFINITION gaps) in provisional for this ontology

Credit issues and settlement issues are all FBC. In SECURITIES (9 open issues to address).

SEC-8 and 69 (relates to bond ontology) - relate to short-term debt

SEC-73 (request of Nasdaq) for classification issues

SEC-46 - need to add or delete the property of "bearer". SEC-10 - credit worthiness is in provisional and needs to be brought forward. Trade Short Term Debt (needs more work) and Exercise conventions (both need minor validation)

Goal is to move short term debt (FBC-68, and FBC-69) from provisional to development

For bonds (FBC-8, 46, 70) all need review before elevation to development

SEC needs more SMEs for DEPOSITORY RECEIPTS and needs evaluation by industry (all except depository receipts are in release) but need review SEC - open question on how we deal with the distinctions between INSTRUMENTS and ISSUES (multiple listing/multiple trading)

SEC - need to be able to model instrument different prices at different times. Notion of a price at a point in time is in FND (should it remain in FND or in market data)

Action: MA add to FLT agenda. Strategic issue - how does FIBO deal with PRICING (FND or MD)!!!

Concept of market valuation is needed within FIBO (hold as issue until core concepts of equities are addressed)

Ownership issues of a share (difference between "ownership" and "instrument")

Open inquiry (EK) - does the difference between INSTRUMENT and ISSUE. The distinctions between INSTRUMENT vs ISSUE and where things are traded need to be resolved in FIBO

Raised JIRA issue to create a set of example individuals to resolve (EK created the issue)

MS added UII background deck to the wiki for EK for how it gets implemented in FIBO

The Issue/Instrument (JIRA = SEC-74) is the place to address this for FIBO - show me "listing" vs. "trading" as the illustration of the UII problem (and how it would be implemented in FIBO)

Action: MA - find Siemens example of Instrument and Issue challenge for FIBO consideration.

Presentation on Unique Instrument Identification (UII) from 2005 -



Decisions:

Action items

- ✓ Mike Atkin find Siemens example of Instrument and Issue challenge for FIBO consideration
- ✓ Elisa Kendall needs help to move concepts from CA ontology to FBC (credit event, distress events, etc.). All need DEFINITIONS (improve, create) for credit events. Need expertise on credit events [David Saul](#) will help find SME. Credit events open issues (1) move from CA to FBC (2) improve definition. EK can do #1 but needs help on #2
- ✓ [David Saul](#) to explore the right SME on credit events and collateral. Third ontology SETTLEMENT (FBC-185) - created from odds and ends in SEC. Needs higher level of abstraction. SETTLEMENT needs SME support
- ✓ [Mike Atkin](#) add to FLT agenda. Strategic issue - how does FIBO deal with PRICING (FND or MD)!!!