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Meeting the Financial Data Transparency Act

How the EDM Association helps agencies achieve mission success

Data & Analytics | OMG Standards | Digital Twin | Augmented Reality

Enacted in December 2022, the FDTA directs eight federal financial regulators and the Treasury to move reporting to structured, open, machine-readable formats. The final joint rule, published June 25, 2026, and effective October 1, 2026, adopts the **Legal Entity Identifier (LEI)** and other open identifiers and sets a principles-based standard requiring searchable, machine-readable data with metadata in taxonomy or ontology models that define semantic meaning. **Governing the data, giving it meaning, standardizing the report, and identifying entities and instruments are four different problems. No single standard solves them; the EDM Association convenes the standards that do.**

Through our four membership consortia – **Data & Analytics**, **OMG Standards**, **Digital Twin** and **Augmented Reality** – the EDM Association delivers resources, expertise, frameworks, standards, advocacy, training/certification programs, and collaboration opportunities across the data and innovation spectrum. We are proud that our 700+ member organizations include numerous federal and state government agencies and the firms which support them.

Meeting the FDTA mandate: EDM Association resources

RESOURCE	WHAT THE MANDATE REQUIRES	THE EDM ASSOCIATION ANSWER
DATA & ANALYTICS **DCAM® v3** Data Management Capability Assessment Model	A governed, trusted data foundation.	Governance, quality, ownership, strategy, and metadata in a member-built model used across the US Federal Reserve System (see this OIG report) and operationalized through the Data Excellence Program.
DATA & ANALYTICS **CDMC™** Cloud Data Management Capabilities	Sensitive data secured in cloud and AI.	14 key controls for classification, lineage, and cross-border movement of sensitive data, now extended with specialized AI controls for ethics, performance, and risk.
OMG STANDARDS **FIBO + Commons Ontology Library** Financial ontology on a reusable foundation	Metadata in ontology models that define semantic meaning.	FIBO gives financial entities and instruments shared, machine-readable meaning. The Commons Ontology Library is the reusable, cross-domain foundation FIBO builds on, extending consistent meaning beyond finance to any agency domain.
OMG STANDARDS **SBRM** Standard Business Report Model	Standardized, machine-readable reports.	A logical model of a report so a filing in any syntax (XBRL, JSON, RDF) can be machine-validated and its fields linked to FIBO.
OPEN IDENTIFIERS **LEI** Entity and instrument identifiers	Common, open, non-proprietary identifiers.	Maintained by GLEIF, the LEI identifies entities. The EDM Association supports the adoption of open standards such as LEI; the FIBO ontology has also mapped all identifiers.
DIGITAL TWIN **FinTwins** DTC Financial Technology Working Group	A path to the AI-driven future state.	The Digital Twin Consortium's FinTech group models and simulates financial processes, risk, and settlement, and flags standards gaps, readying public-sector data for a simulation-ready, AI-forward environment.

One organization. A comprehensive approach to the mandate.

Through our US Public Sector Forum, training and certification, regulatory engagement, and direct access to our frameworks and standards, EDM Association members build the trusted data foundation that federal mandates now require, together with the practitioners and regulators already doing the work.

Join the data driven.

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