



Glossary of Bond Terms: The Bond World is Full of Hard-to-Hollow Jargon.

James Mazzola

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The bond world is full of hard-to-follow jargon. Here is where you will find simple explanations of some of the more complex terminology. **Bond Definition:** A bond is a fixed interest financial asset issued by governments, companies, banks, public utilities and other large entities. Bonds pay the bearer a fixed amount a specified end date. A discount bond pays the bearer only at the ending date, while a coupon bond pays the bearer a fixed amount over a specified interval (month, year, etc.) as well as paying a fixed amount at the end maturity date. **What are Bonds?** In finance, a bond is an instrument of indebtedness of the bond issuer to the holders. It is a debt security, under which the issuer owes the holders a debt and, depending on the terms of the bond, is obliged to pay them interest (the coupon) and/or to repay the principal at a later date, termed the maturity. Interest is usually payable at fixed intervals (semiannual, annual, and sometimes monthly). Very often the bond is negotiable, i.e. the ownership of the instrument can be transferred in the secondary market.

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