

Lifecycle Event

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Discussion

A Lifecycle Event records an occurrence that affects a subject during its lifecycle. The subject may be a contract, agreement, transaction, product, obligation, information structure, or another managed subject.

A Lifecycle Event may create a subject, change its condition, transfer rights or obligations, correct recorded information, terminate the subject, or record another lifecycle occurrence.

The event records what occurred. A resulting state represents the subject's condition after the event. The event and resulting state therefore represent different concepts.

Definition

occurrence that creates, changes, transfers, corrects, terminates, or otherwise affects a subject during its lifecycle

Source

DIDO Solutions, Inc.

Note

A Lifecycle Event does not silently replace an earlier state. The event records the occurrence and may relate the preceding state to a resulting state.

A Lifecycle Event may include an event type, effective time, recording time, affected subject, preceding-state reference, resulting-state reference, responsible participant and supporting evidence.

Example

A novation transfers contractual rights and obligations from one party to another. The novation constitutes a Lifecycle Event. The resulting Contract State identifies the parties and terms effective after the novation.

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https://wiki.didosolutions.com/public/99_annexes/annex-b-terms-and-definitions/l/lifecycle_event

Last update: **2026/10/05 16:14**

