

Right

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Discussion

A Right is an entitlement held by a [Party](#).

A Right may entitle a Party to:

- Perform a specified action
- Refrain from performing a specified action
- Be in a specified state
- Avoid being in a specified state
- Require another Party to perform a specified action
- Require another Party to refrain from performing a specified action

A Right may arise from an [Agreement](#), law, regulation, policy, ownership interest, authority, or another applicable source.

A Right may correspond to an [Obligation](#) imposed upon another Party. Not every Right requires another Party to perform an action.

Definition

entitlement to perform or refrain from specified actions, to be or not be in specified states, or to require others to perform or refrain from specified actions

Source

Adapted from:

- [Financial Industry Business Ontology](#), [Foundations](#), [Legal Capacity Ontology](#), [Right](#)

Note

- A Right identifies an entitlement rather than an action performed under that entitlement
- A Right may be held by a Person, Organization, or another Party
- A contractual Right arises from an Agreement or Contract
- A legal Right arises under an applicable legal framework
- A Right may imply a corresponding Obligation for another Party
- A Right may be conditional, limited, transferable, exercisable, waived, suspended, terminated, or expired
- A Right is distinct from a Permission because a Permission authorizes conduct while a Right

establishes an entitlement

- Recording a Right does not, by itself, determine that the Right exists or is legally enforceable

Example

An Agreement grants one Party the Right to terminate the Agreement after a specified event.

The Right entitles that Party to initiate termination when the applicable Conditions are satisfied. The Agreement may impose a corresponding Obligation on the other Party to recognize the termination and perform any required closeout activities.

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