

Intellectual property and IP insurance

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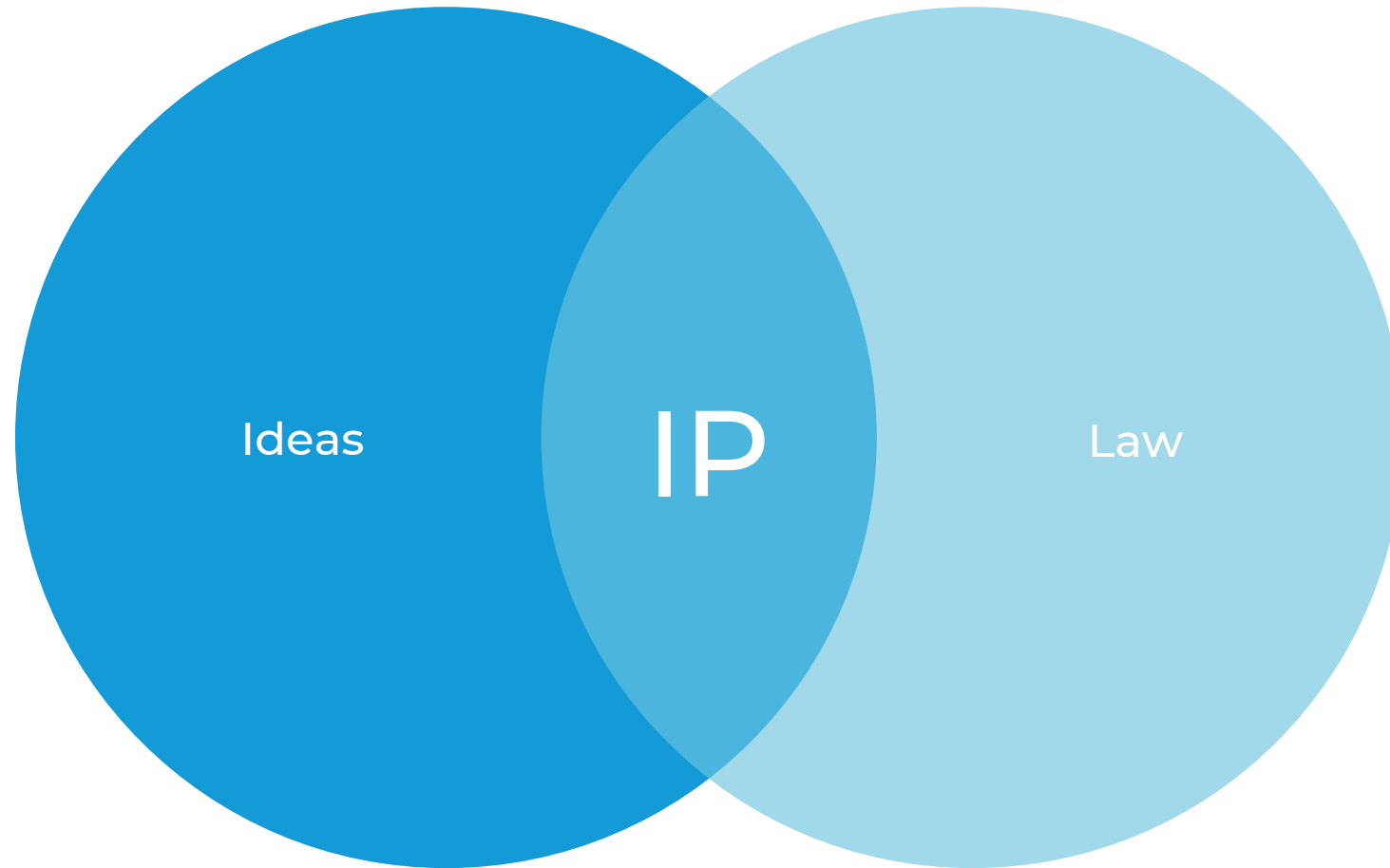


Key areas

- What is intellectual property?
- Why does it matter?
- Infringement
- Insurance



What is intellectual property?



Different types of IP

Patents

- A publicly disclosed document containing details of a novel, inventive technology.
- Patent register
- Provides the right to prevent others from making, using or selling an invention

Trademarks

- A recognisable word, name, symbol or brand which identifies and distinguishes products and services
- Registered & unregistered

Trade secrets

- Any other confidential information that has commercial value to an organisation

Copyright

- Grants the creator of an **original work** exclusive rights for its use and distribution



Why does IP matter?

Who 'invented' IP and how did all of this happen?

Patents

Historically a **privilege** granted by a sovereign, not a right

– e.g. 1449 – John of Utynam

1624 - Patents – Statute of Monopolies – Parliament of England

Trademarks

1266 – Trademarks – Bakers' marking law

Copyright

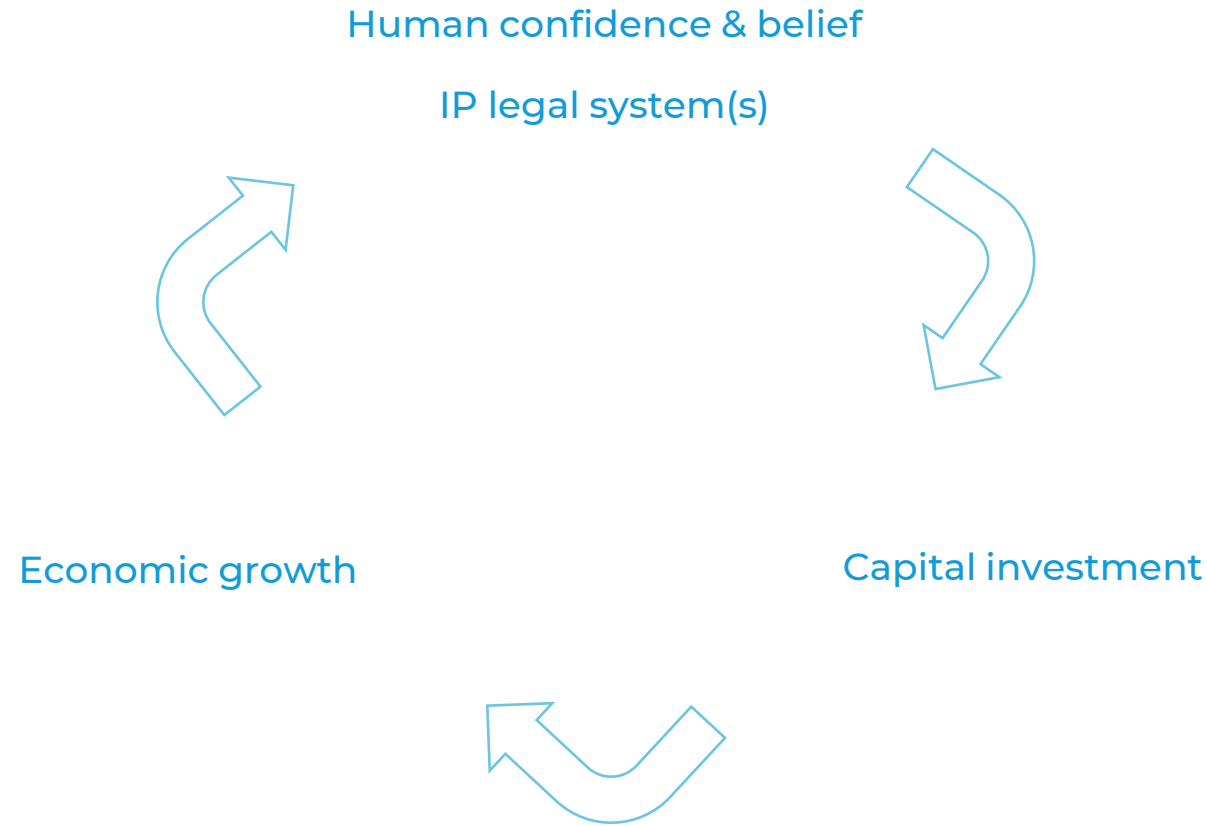
1710 – Copyright – Statute of Anne

Trade Secrets

1800s – Trade Secrets (case law developments)



Intellectual property provides an incentive to innovate



Today's 'knowledge economy'

Patents

- Significant revenues generated from the license of patents.

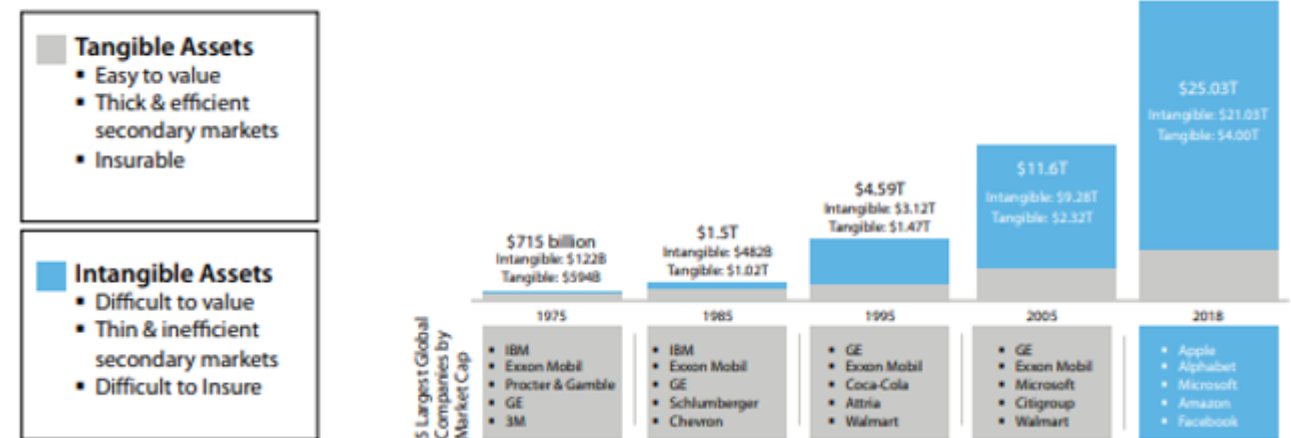
Trademarks

- Brands
- Franchises / Characters

Copyright

- Song licensing

Tangible Assets vs. Intangible Assets for S&P 500 Companies, 1975 – 2018



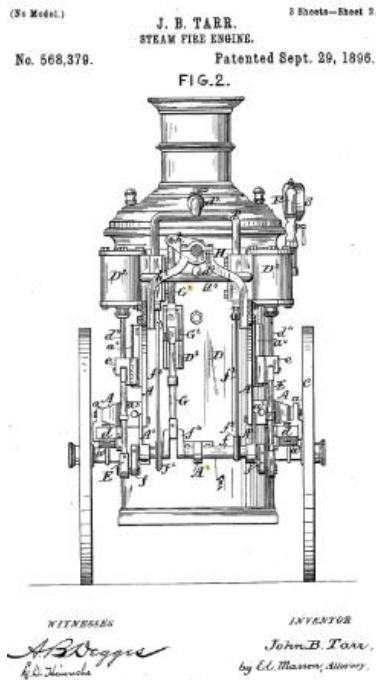
Source: 2019 Intangible Assets report, Aon & Ponemon Institute

The 'knowledge economy'

Innovating innovations

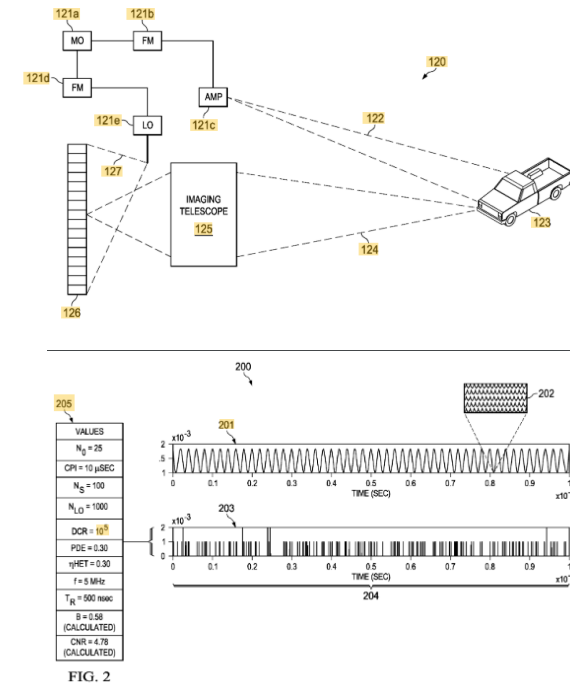
1896 - US patent 568,379

"Steam Fire Engine"



2018 - US patent 10,000,000

"Coherent LADAR using intra-pixel quadrature detection"



The future – what's going to happen?

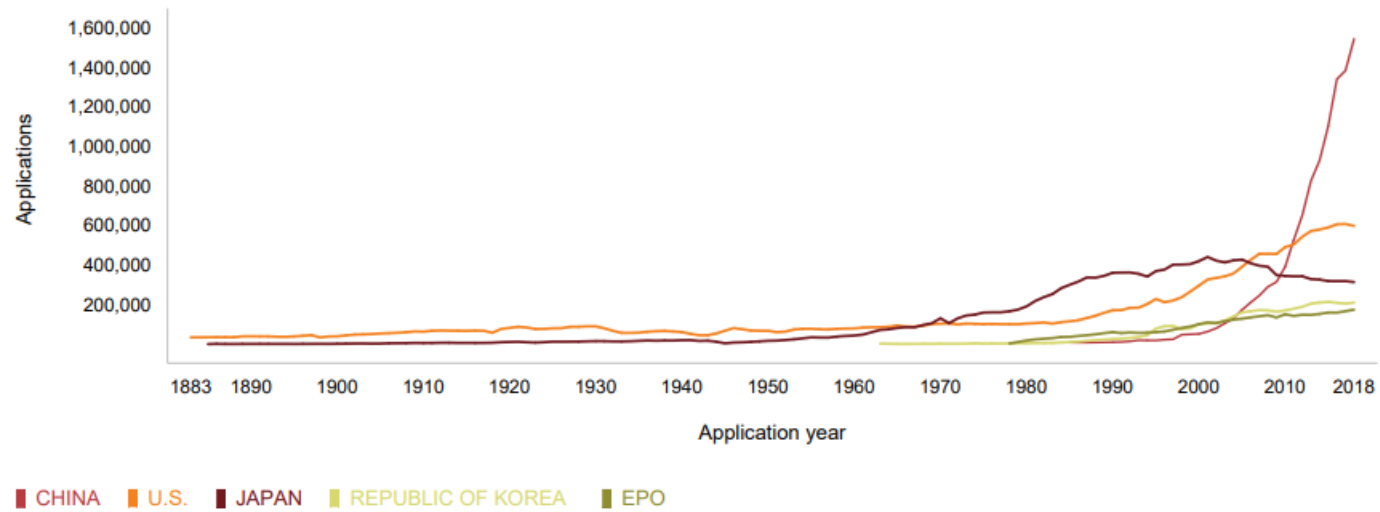
Trends

- Greater awareness and focus on IP
- Value is becoming increasingly intangible
- Contractual terms and conditions
- New IP rights

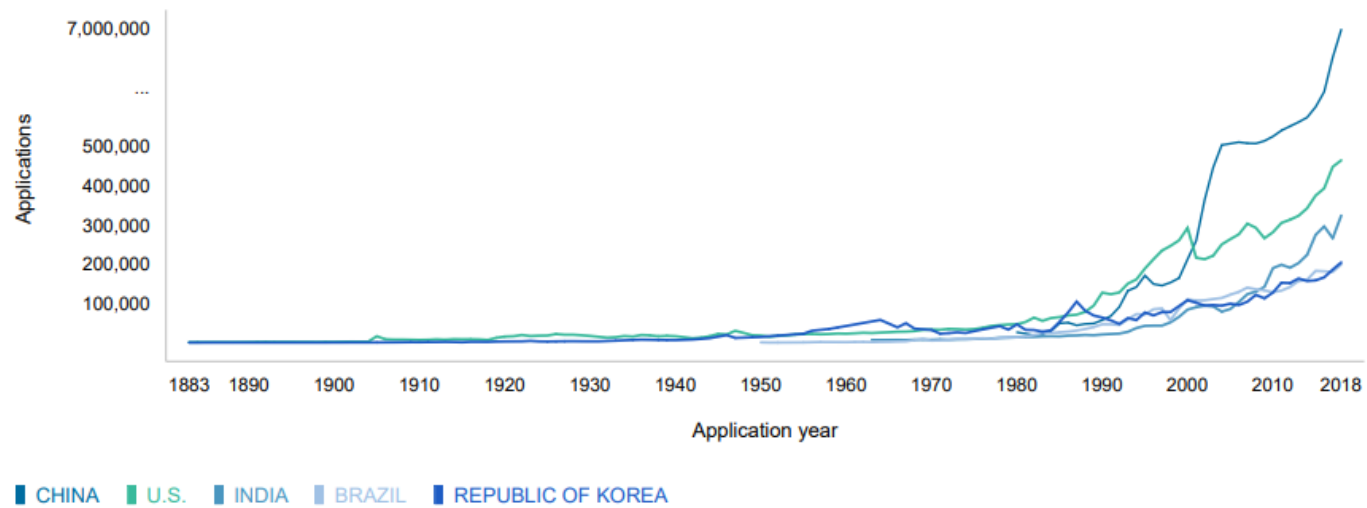
**MORE IP,
MORE IP INFRINGEMENT!**



A7. Trend in patent applications for the top five offices, 1883–2018



Trend in trademark applications for the top five offices, 1883–2018

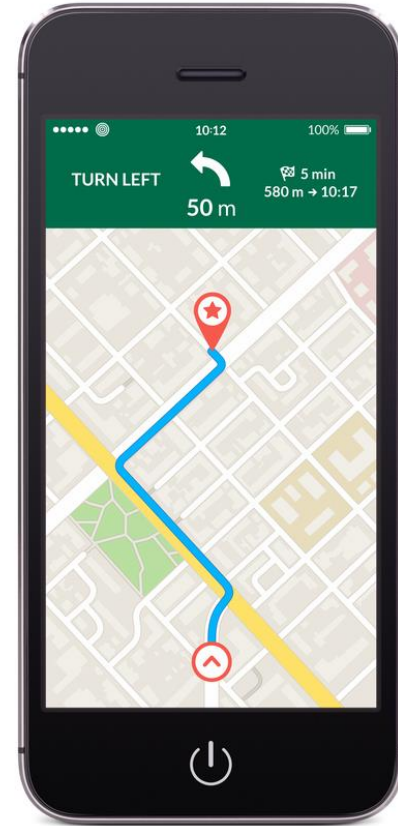


Source: World Intellectual Property Indicators Report 2019, WIPO



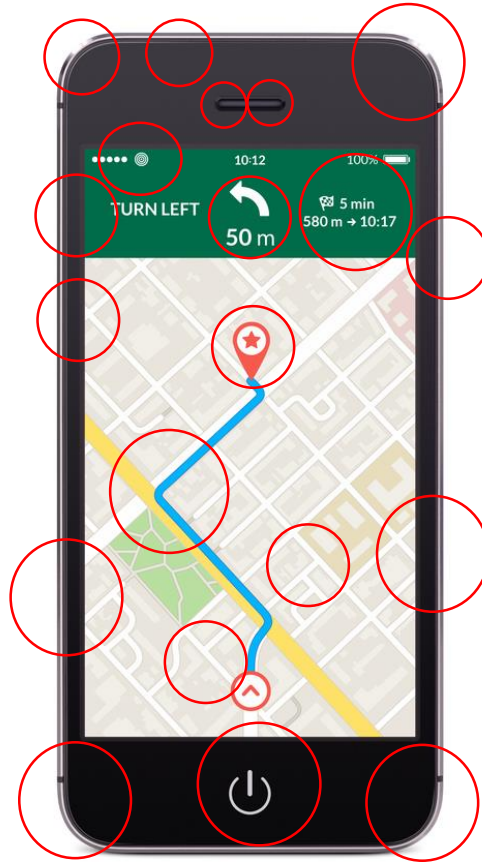
Intellectual property
infringement

IP infringement - patent

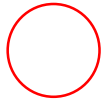


Your product

IP infringement - patent

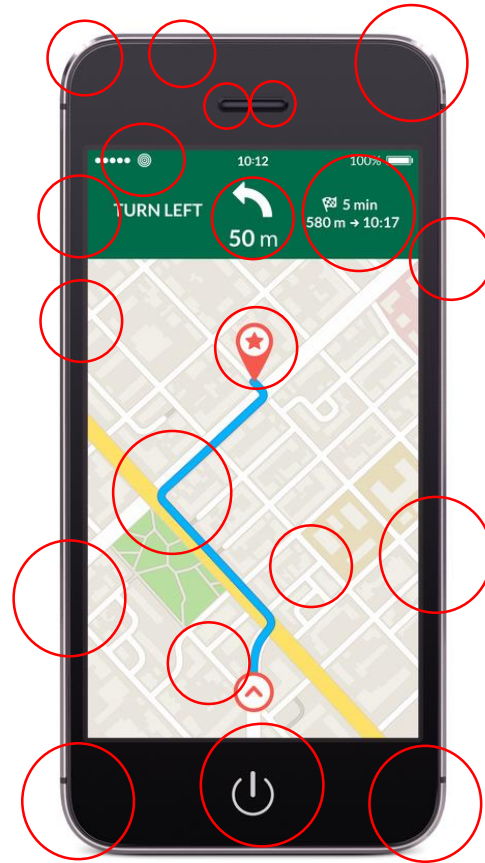


Your product

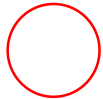


Third party patent rights

IP infringement - patent



Your product



Third party patent rights

From the news:



Apple and Samsung end patent fight after seven long years

© 27 June 2018

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IP infringement - trademark

Registered and unregistered trademarks



CFC's brand pallet



From the news:

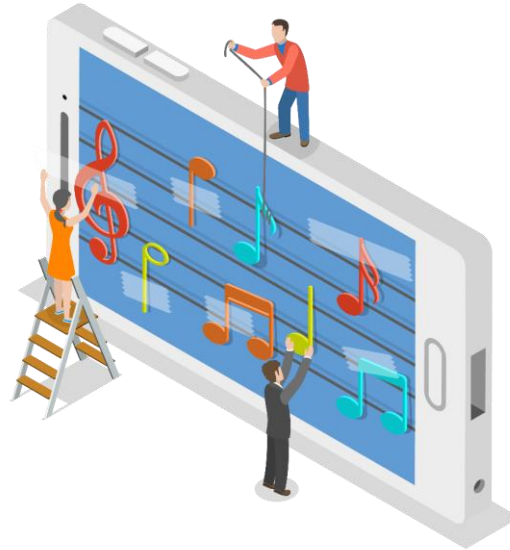


Nando's asks Reading restaurant Fernando's to rebrand

12 March 2018

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IP Infringement - copyright



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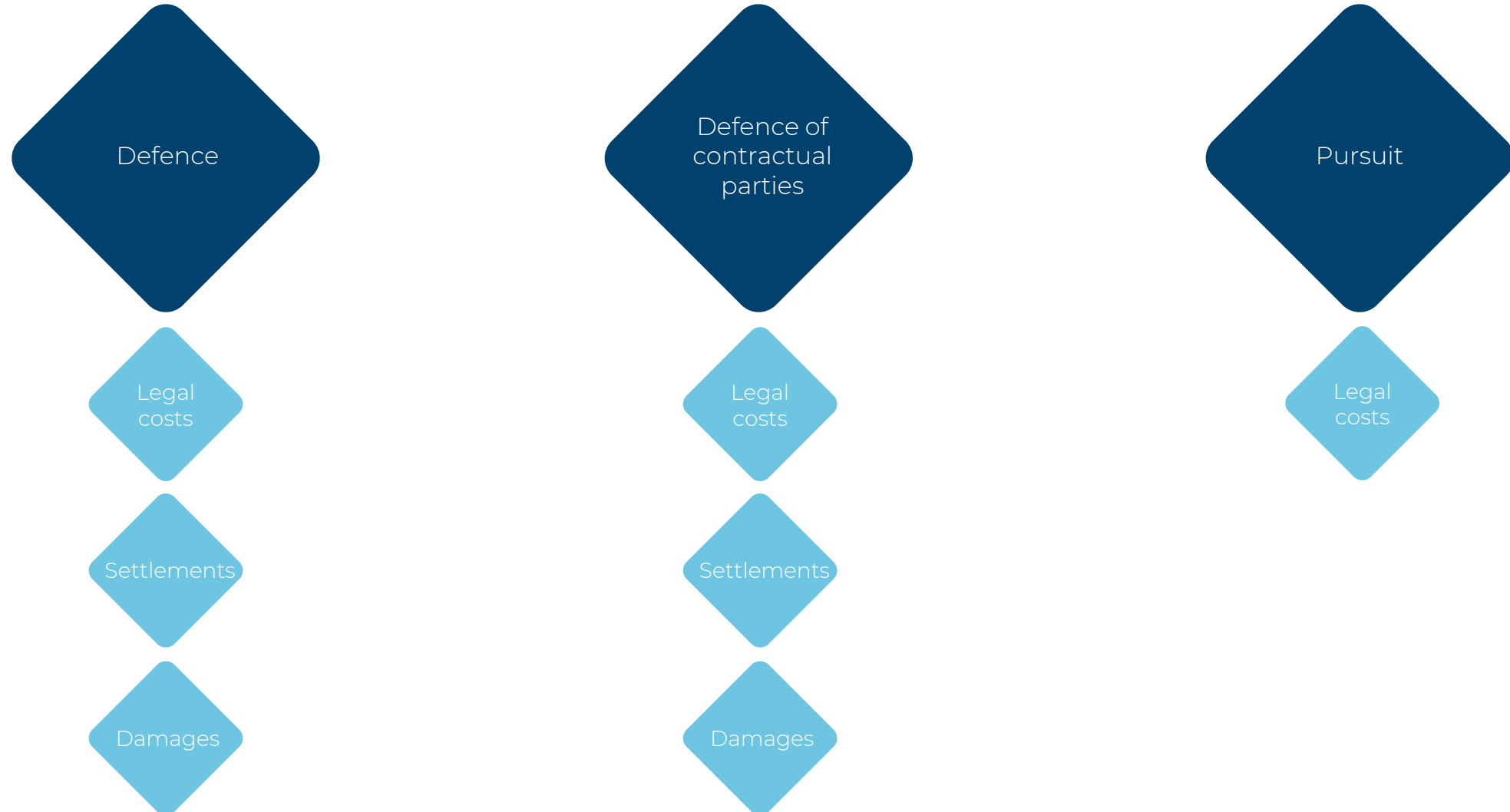
Newsbeat

Katy Perry copied Dark Horse from Christian rapper Flame, court rules

30 July 2019

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Insuring intellectual property infringement



Where can you find IP infringement insurance?

Defence cover in other insurance policy wordings

- Errors & omissions insurance
- Commercial general liability
- Professional liability insurance
- Media liability insurance
- Representations & warranties insurance

Check list



Perils



Insured activities



Trigger

Standalone IP infringement insurance

Overview

- Full IP infringement cover for all types of IP
- A growing insurance market for a growing business concern
- Increasing underwriting and claims expertise – more data & increasing use of technology



Any questions?

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