



Licensing agreement liability

Product brochure
Australia

Overview

We have created a specialist product that provides protection to licensees for an unintentional breach of their license agreements, including cover for intellectual property infringement. These license agreements can range from sponsorship agreements and brand collaborations, to endorsement deals and naming rights. We consider all manner of contracts that cater for the transfer of intellectual property rights from one party to another.



About CFC

CFC is a specialist insurance provider and a pioneer in emerging risk. With a track record of disrupting inefficient insurance markets, CFC uses proprietary technology to deliver high-quality products to market faster than the competition while making it easier for brokers to do business. Our broad range of commercial insurance products are purpose-built for today's risks, and we aim to give our customers everything they need in one, easy-to-understand policy.

Headquartered in London, CFC serves more than 70,000 businesses in over 80 countries. Learn more at cfcunderwriting.com and [LinkedIn](https://www.linkedin.com/company/cfcunderwriting).

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Coverage highlights

Breach of IP licensing agreement

It is standard practice for license agreements to include a requirement for the licensee to purchase cover for a breach of the agreement. Almost every license agreement includes warranties and indemnities in relation to the use of the IP in question. Our policy provides cover for an unintentional breach of the IP licensing agreement, enabling licensees to satisfy this contractual requirement and giving you peace of mind that you are protected while using this IP.

Intellectual property rights infringement

We recognise that despite the subject matter of the contract being intellectual property created by a third party, there is a risk of an action being taken against you for alleged intellectual property infringement. This policy will protect you should a claim be taken against you by either the licensor or any other third party relating to the use of the specified IP assets. It will even cover you if a third party caused the breach as a result of their use of the intellectual property assets granted under the license agreement.

Reputation and brand protection

Subject to our approval, we agree to reimburse you for costs incurred by a PR consultant if they are required to avert or mitigate damage to your reputation.

Flexible policy periods

We can offer policy periods of up to 18 months. We can also provide an optional extended reporting period of up to seven years which will allow us to cater for multiyear contracts up front. This optional extended reporting period will cover claims first made against you and reported to us during the stated timeframe.

Simplicity of cover

This policy has been designed to be a fit for purpose, and easy-to-understand policy that offers clarity of cover. The information requested will also be streamlined as we relate it to your contracts. We offer cover either for specific licensing agreements or annual licensing agreements between you and multiple licensors.

Clear retroactive cover

We can set the retroactive date to ensure that cover starts from the date that the license agreement began.

Court attendance costs

Should you need to attend court or another form of hearing in order to defend an action brought against you for claims covered under this policy, we will reimburse you for these costs.

Appetite

What we love

The product is aimed at licensees who seek to use third party IP assets such as images, logos, trademarks, graphics, animations and characters under contract for a particular purpose.

We have a very broad appetite in terms of the nature of the business undertaken by the licensee and the licensor. We are targeting:

- Sponsorship deals
- Endorsement deals
- Brand collaborations and partnerships
- Naming rights agreements
- Licensing agreements and intellectual property rights transfer under contract

What we consider

Media and entertainment, life sciences and technology companies, however there is often a broader Professional Indemnity policy available with us for these firms that will include intellectual property cover.

What we ordinarily decline

- Assets out of copyright
- Assets already in the public domain
- Unclear chains of title
- IP assets with a history of previous litigation
- Designs and patents, although another one of our products would likely be suitable for this.