

Legal Update

Changes proposed to BVI Intellectual Property Laws

The British Virgin Islands Financial Services Commission (the "Commission") has announced, in its first press release of 2010, that a focus group will be tasked with reviewing and advising on revisions to Intellectual Property ("IP") legislation in the Territory.

The Commission was concerned that the relevant laws that make up the suite of IP legislation in the Territory have undergone minimal review and revision and some of them are over a century old. The Commission is keen to propose recommendations for legislative revision that are in concert with recent developments in the field and the industry.

To further this goal, and to ensure that the group captures the breadth of experience and knowledge within the industry, the Commission has sought counsel from a group of public and private sector representatives who have also agreed to serve as focus group members.

The focus group will focus on several pieces of legislation including:

- The Patents Act
- Registration of United Kingdom Trade Marks

- United Kingdom Designs (Protection) Act and the Merchandise Marks Act.

The focus group will be tasked with reviewing all current IP legislation and treaties, considering the operation of modern IP laws in other jurisdictions and preparing new and/or revised legislation for the consideration of the Commission as well as a report on the work of the focus group.

It is expected that the focus group should have completed its initial review by the end of 2010.

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If you would like to receive further information, or more detailed guides on a range of BVI legal topics, please do not hesitate to contact Jose Santos at jose.santos@forbeshare.com or your usual contact at the firm.

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