

The logo for Hogan Lovells, consisting of the name in a serif font inside a yellow square.

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What's mine is not yours

Relevant IP and dispute
avoidance in FinTech (UK)

In the competitive world of FinTech, developing an effective Intellectual Property (“IP”) strategy early on is key.

What should you be thinking about?

1
Identify and protect your relevant IP

2
Exploit value in anything you create

3
Avoid infringement of third party rights

4
Challenge infringement by third parties

Trade marks

Trade marks can be words and slogans, but also things such as designs, letters, numerals, domain names, shapes, smells, sounds, colours, gestures or moving digital images.

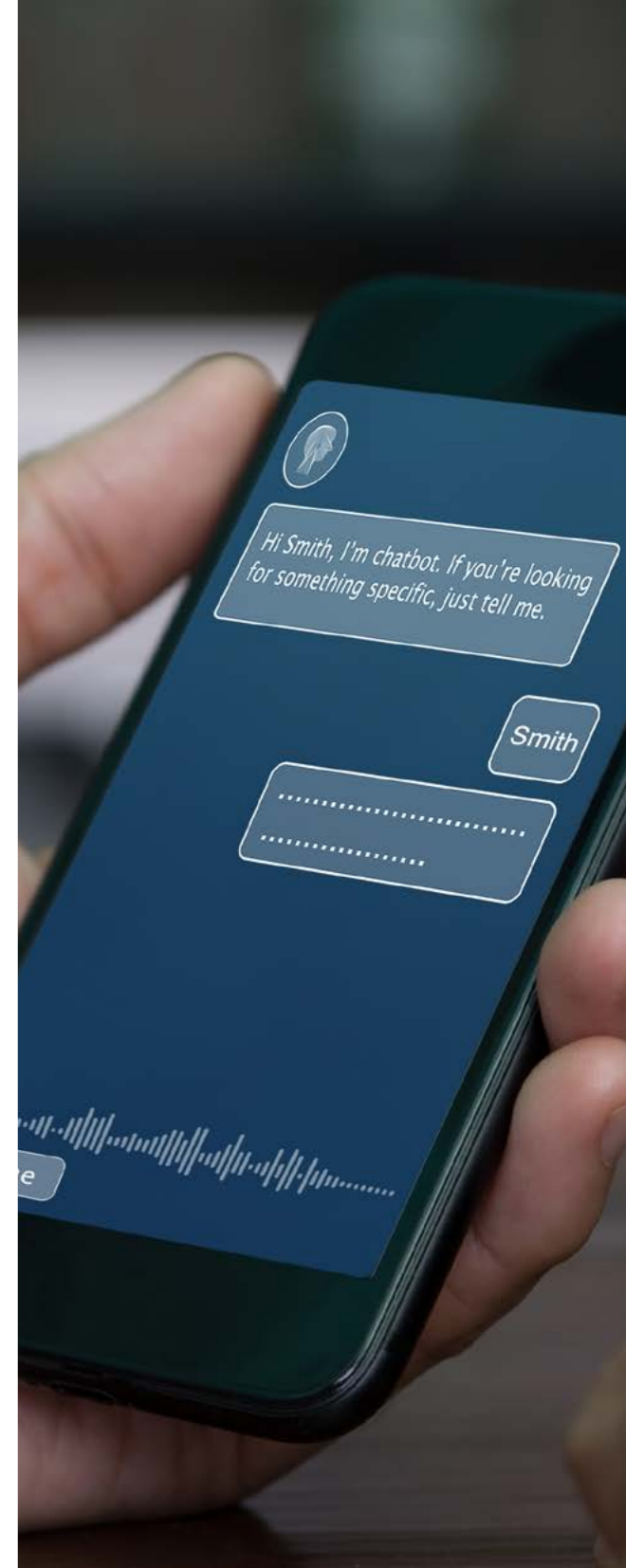
Example Coming up with a name for your new cryptocurrency wallet service



Registered designs

Registered designs can protect the appearance of the whole or part of a product (2D or 3D) as long as the product is new and has individual character. Design rights can also be unregistered, but only for 3D products and the protection period is shorter.

Example Designing a new (2D) chatbot icon



Patents

A patent protects an invention. This could be for a **product** (e.g. a new contactless payment device) and/or a **process** (e.g. the authentication of contactless payments using person recognition). The invention must be new, and not something that was an obvious development. You must therefore keep information about the invention confidential until the patent is granted, at which point the inventor can prevent third parties from using the invention.

Example Designing a new payments system using blockchain technology



Copyright

Copyright is relevant for original literary works (including computer programs and databases), dramatic, musical or artistic works, sound recordings, films or broadcasts and typographical arrangements of published works. Copyright does not need to be registered – it arises automatically when a work is created.

Example Designing a Wealth Management App

Note: A database (such as a customer mailing list) may be protected by copyright **and** a standalone automatic database right. This protects the contents of a database in certain circumstances and which may be infringed if you extract customer details from that database without permission.

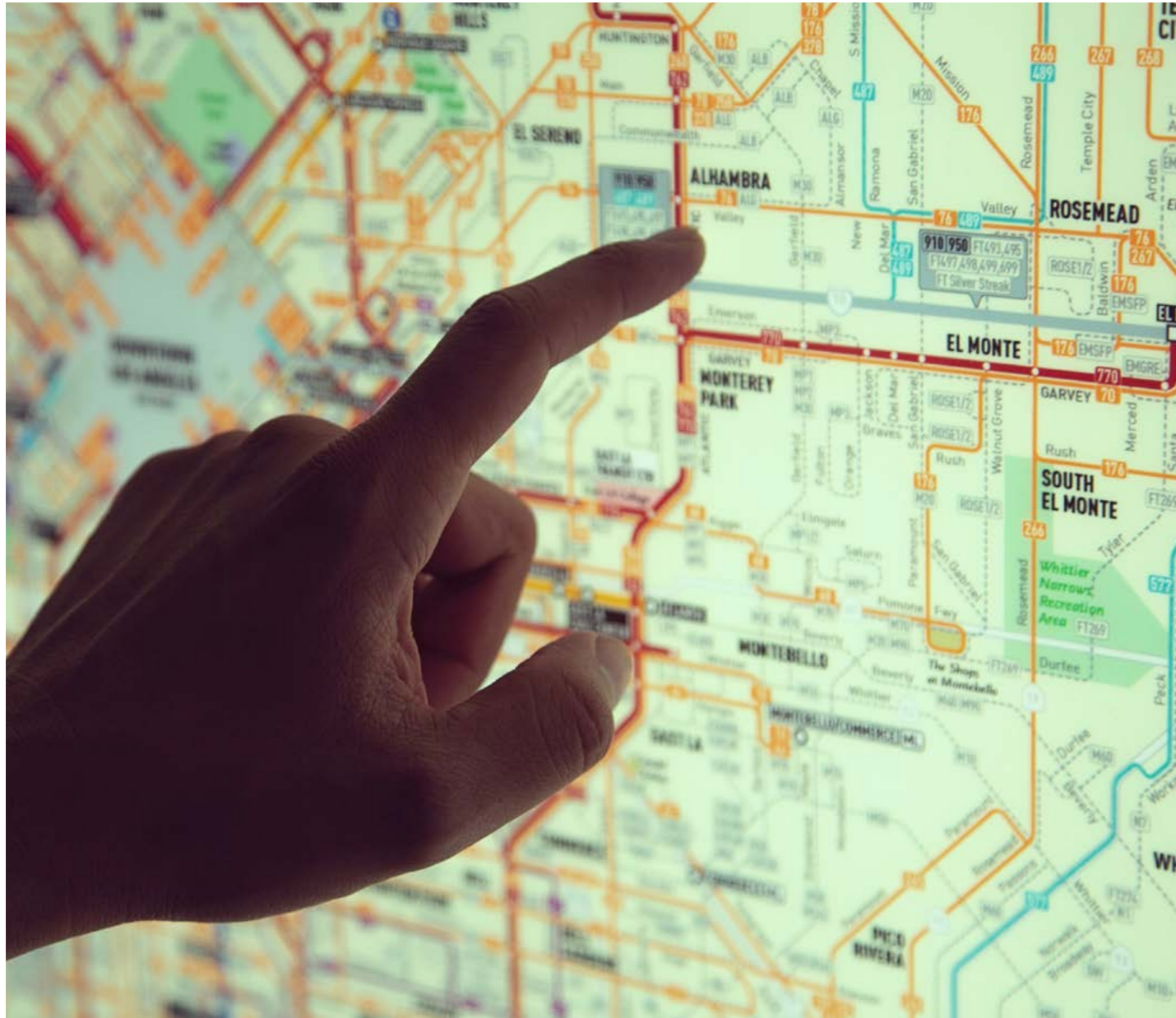


Trade secrets

Trade secrets are valuable know-how and business information – your company's secret sauce. Trade secrets do not need to be registered but companies must take reasonable steps to keep them secret.

Example Algorithms or bespoke outcomes of anonymised data analytics





This is a short reference guide intended to provide a few points to keep in mind when creating and commercialising new FinTech products. Note that when launching a new product, it is likely that a single product will involve an intersection of various IP rights, and a host of other legal issues (such as data protection) may be relevant depending on the complexity of the technology you're developing and using. If you need advice on any of the issues raised in this note, please do reach out to Hogan Lovells.



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