

Overview of KORUS-FTA

The South Korean-United States Free Trade Agreement, also known as KORUS-FTA, was first announced and negotiated back in February of 2006. After five years of renegotiation, the agreement was passed by the United States' Congress on October 12, 2011 and ratified by Korea's National Assembly on November 22, 2011.

The treaty is significant in that it is the United States' first free trade agreement with an Asian country and South Korea's second largest agreement, following the European Union Free Trade Agreement. Scheduled to be implemented in early 2012, the treaty eliminates 95% of each nation's tariffs on goods within five years, ultimately impacting all sectors. What does KORUS-FTA mean for intellectual property? The following highlights the major upcoming changes*.

Copyrights

- Extends copyright from the death of the author plus 50 years to 70 years
- Protects temporary copies of copyrighted work (music, movies, text, etc.) on the Internet
- Prevents tampering with technical protections measures (TPMs)
- Criminalizes recording of movies in theaters
- Strengthens enforcement against Internet online piracy, holding liable those who profit from unauthorized downloading; establishes penalties for end-user IPR piracy

Patents

- Provides extension of patent terms for undue delays in granting of the original patent
- Abolishes the revocation of a patent due to non-usage
- Adoption of system similar to the Hatch-Waxman Act System
- Grace period extended from 6 months to 1 year (exception to lack of novelty)

Trademarks

- Requires the seizure, forfeiture, and destruction of counterfeit and pirated goods and the equipment used to produce them
- Deters IPR violators from shipping counterfeit products through Korean ports and free trade zones through new Customs' enforcement rules
- Sound and scent marks will receive trademark protections. Introduces "first-in, first-in-right to trademarks.
- Protects Internet domain names
- Certification Marks allowed (i.e. Wool Mark, UL Mark, Cotton Mark)

*Korea-U.S. Trade Partnership, 2011; Korean Ministry of Foreign Affairs & Trade

The KORUS-FTA is expected to critically influence Intellectual Property rights in Korea and broaden the scope of protection for IP applicants/registrants. For additional detailed information or questions regarding KORUS-FTA and Intellectual Property matters in South Korea, please feel free to contact us.

DID YOU KNOW?



Located approximately one hour from Seoul, PyeongChang has been selected to host the 2018 Olympic and Paralympic Winter Games. S. Korea is the first Asian country to hold the Winter Games since the 1998 Winter Olympics in Nagano, Japan. After two failed attempts (2010 & 2014), Koreans are more enthusiastic than ever before. Other major global sporting events held in Korea include the 1988 Summer Olympics and 2002 FIFA World Cup.

For more information visit
www.pyeongchang2018.org

F.Y.I.

Certificate of Patent Issued in 8 Languages

Since April, 2011, KIPO began issuing a Certificate of Patent in 8 different languages: English, Japanese, German, French, Russian, Spanish, Chinese, and Arabic. To use this service, a patentee should submit the following documents with additional fees:

- ① an application form;
- ② a text file of the translation (title of invention, names and addresses of the patentee and the inventor in a designated language); and
- ③ a certificate certifying the accuracy of the translation.

When a patentee does not apply for this service, the certificate will be issued in Korean

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