

AGREEMENT FOR ALL MEDIA BUY-OUT OF A WORK

AGREEMENT dated this _____ day of _____ 2021

BETWEEN: _____

["the Assignor"]

of [ADDRESS: _____]

AND

SAGICOR GENERAL INSURANCE INC. ["the Assignee"] with its principal office situated at Gros Islet Highway, Choc Estate, St.Lucia

IT IS AGREED as follows:

1. DEFINITIONS

- 1.1 "All Media Rights" shall mean all intellectual property rights of whatever nature [including without limitation all copyright, trademarks, service marks, design rights, trade secrets and moral rights and the sole and exclusive right to adapt, use, copy, licence, authorise, print, transmit, disseminate, store, retrieve, display, process, record, play back, rent, lend, supply or sell, promote or otherwise exploit by any method, medium or process whether created in the future or in existence now of any nature including any developments or variations or adaptations whether relating to text, visual images, photographs, drawings, plans, sketches, electronically generated material, sounds, sound effects, music, software and electronic data or information, logos, background images, banner, bookmark, border table, caption, character, clip art, cartoons, computer generated art, map image, map link, common gateway interface script, data, domain name, footnotes, headings, hypertext, video or computer generated graphics] including but not limited to the following media:
- (a) all forms of television including standard, cable, digital, satellite;
 - (b) all forms of telecommunication systems including telephones and mobile phones, pagers;

- (c) all mechanical forms of reproduction including videograms, laser discs, cassettes and DVDs;
- (d) all forms of non-theatric audiences whether for business or commercial use, educational, cultural, religious or social, schools, museums, readings, plays, speeches, addresses or lectures;
- (e) all forms of theatric exploitation including cinemas;
- (f) all forms of publishing in printed form, hardback, paperback, digests, serialisation, newspapers, magazines, comics, periodicals, quotations, anthologies or translations;
- (g) all forms of publishing and/or dissemination of information by any electronic method and process, including the internet, worldwide web or intranet;
- (h) all forms of computer software and interactive multi-media such as compact discs, CD ROMS, computer games including all circumstances where there is an element of interactivity and/or there is a combination of sound text vision graphics or otherwise;
- (i) all forms of merchandising including, toys, clothing, mugs, stationery, games and any two or three dimensional representation;
- (j) theatre and stage plays;
- (k) feature films and documentaries;
- (l) advertisements;
- (m) title rights;
- (n) formats in any form; and
- (o) any character in any form.

- 1.2 "The Assignment Fee" shall mean the monetary value of the 10% Sagicor General Insurance Friends & Family Discount.
- 1.3 "The Territory" shall mean all countries, bases and locations throughout the universe without limitation of boundary including outer space.
- 1.4 "The Assignment Period" shall mean the full period of copyright including any extensions or renewals to continue indefinitely in perpetuity as far as legally permissible.
- 1.5 "The Work" shall mean the artwork submitted by the Assignor to the Assignee pursuant to the Assignee's "Make a Splash Art Competition".
- 1.6 "The Work Material" shall mean all the material of the Work in the possession or under the control of the Assignor including all copies of any master material in any form whether electronically stored or otherwise.

2. ASSIGNMENT OF ALL MEDIA RIGHTS

- 2.1 In consideration of the Assignment Fee the Assignor assigns All Media Rights which are in existence now or which may be created in the future in the Work to the Assignee for the Assignment Period throughout the Territory.
- 2.2 The Assignor also grants to the Assignee all property rights and any other rights in the Work Material which are owned or controlled by the Assignor for the Assignment Period throughout the Territory.
- 2.3 The Assignor agrees that he shall not retain any interest or rights in the Work and/or the Work Material.
- 2.4 The Assignor also transfers and grants to the Assignee All Media Rights in the Work and the Work Material in respect of the following matters which may be part of the Work including any associated goodwill:
 - (a) trade marks;
 - (b) design rights;
 - (c) service marks;
 - (d) logos; and
 - (e) trade secrets.

3. MORAL RIGHTS

The Assignor waives any and all moral rights under existing or future legislation and the Assignor shall not be entitled to any credit or acknowledgement with respect to the exploitation of the Work and the Work Material by any party in any media at any time. The Assignor unconditionally waives all moral rights in the Work and the Work Material.

4. OBLIGATIONS OF THE ASSIGNOR

- 4.1 The Assignor undertakes and agrees that he is the original creator and sole owner of all copyright and any other rights in the Work that are assigned under this Agreement.
- 4.2 The Assignor agrees that he has full power and authority to enter into this Agreement and that the Assignor has not exploited the Work in any form.
- 4.3 The Assignor agrees that he is the sole owner of all property rights and any other rights in the Work Material.

- 4.4 The risk and ownership in respect of the Work Material shall fall to the Assignee on the date of this Agreement.
- 4.5 The Assignor agrees that from the date of this Agreement he shall not have any rights or interest in the promotion, marketing or exploitation of the Work of any nature.
- 4.6 The Assignor agrees that it shall not at anytime seek to undermine or prejudice the goodwill and reputation of the Work by making statements to the media intended to criticise the Work.

5. OBLIGATIONS OF THE ASSIGNEE

In consideration of the rights assigned under this Agreement, the Assignee agrees that the Assignor shall be entitled to redeem on or before [DATE] a 10% Sagicor General Insurance Friends & Family discount.

6. INDEMNITY

The Assignor agrees to indemnify the Assignee against all claims, liabilities, demands, actions, costs, damages or reasonably foreseeable loss arising directly out of any breach by the Assignor of any terms, warranties or representations made under this Agreement.

7. CLAIMS AGAINST THIRD PARTIES

- 7.1 The Assignee shall from the date of this Agreement be entitled entirely at its own discretion to mitigate and proceed with any actions, proceedings, claims and demands against any third party who have or may have infringed any rights held by the Assignee in the Work and/or the Work Material.
- 7.2 The Assignor agrees that after the date of this Agreement all damages, costs and expenses and any other sums due or arising hereunder shall belong to the Assignee. Where necessary the Assignee agrees to be a party to the action in name, but all co-operation and assistance shall be paid for on terms to be agreed.

8. CONFIDENTIALITY

Neither party to this Agreement shall disclose at any stage to any third party the commercial terms of this Agreement unless a public disclosure, press statement or similar release or any advertising, publicity or promotional document has been specifically agreed by a duly authorised representative of both parties.

9. ENTIRE AGREEMENT

This Agreement represents the entire agreement between the parties.

10. NO PARTNERSHIP OR EMPLOYMENT

This Agreement shall not be deemed to create any partnership or employment relationship between the parties.

11. NOTICES

The parties agree to serve notices to each other by first class post. For the purposes of this Agreement, once notice is sent, such notice shall be deemed to have been served 14 days after the notice was sent.

12. FORCE MAJEURE

Neither party shall be responsible to the other party in circumstances where the obligations under this Agreement cannot be performed due to circumstances outside the reasonable control of the Assignor or Assignee.

13. THIRD PARTY TRANSFER

This Agreement is personal to the contracting parties. Neither party may seek to transfer, charge or make over this Agreement to any third party without the prior written approval of the other party except to the extent that the benefit and burden of this Agreement shall be binding upon the successors in business and/or title of the Assignee.

14. LIMITATION OF LIABILITY

Notwithstanding any other provision of this Agreement neither party shall be liable to the other for any indirect or consequential loss or damage and the maximum liability of either party to the other shall be restricted to the cash value of the Assignment Fee.

15. GOVERNING LAW

This Agreement shall be governed by and construed exclusively in accordance with the Laws of Trinidad and Tobago. If any portion of this Agreement is held to be invalid or unenforceable for any reason by a court or government authority of competent jurisdiction, then such terms and conditions will be deemed to be removed from the Agreement and the remainder of this Agreement shall continue in full force and effect.

Name: _____

Signature: _____

FOR AND ON BEHALF OF THE ASSIGNOR

Date: _____

Name: _____

Title: _____

Signature: _____



FOR AND ON BEHALF OF THE ASSIGNEE

Date: _____