



## Definition, Ownership and Use of BetterInvesting Intellectual Property Policy

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### 1.0 Introduction

BetterInvesting currently has several policies covering use and protection of intellectual property. The existing policies are *Use of Member Information*, *BetterInvesting Assets and Intellectual Property*; *Trademark/Copyright Usage Policy*; and *The Code of Ethics*. The *Website User Agreement* also defines use of BetterInvesting intellectual property via member use of the website. Since these policies were created BetterInvesting had expanded the types of investment education content and intellectual property produced by the organization and its volunteers; the medium used to distribute that content; and explored new venues for selling this content. This document *Definition, Ownership and Use of BetterInvesting Intellectual Property* expands upon the previously mentioned policies and seeks to address expanded electronic distribution of BetterInvesting Intellectual Property that was not envisioned when the original policies were adopted.

### 2.0 Scope

This policy applies to all officers , Board of Directors, employed including full-time, part-time, and temporary, contract staff, volunteers, and members ( collectively referred to as “individuals”) of NAIC/BetterInvesting.

### 3.0 Purpose

BetterInvesting recognizes and encourages individual and collaborative development of new and useful publications, educational programs, development of computer software and other resources as an integral part of enabling individuals and investment clubs to become successful lifetime investors in stocks and mutual funds. We acknowledge that volunteers, members, and staff regularly prepare educational webinar and in-person programs and classes, class materials, stock analysis, journal articles, software, and other works (collectively referred to as “intellectual property”) that may be subject to the provisions of copyright. Publication, production or manufacture may also result from work supported either partially or completely by BetterInvesting.

The purpose of this policy is to define appropriate use of the IP asset and rights of the “creators” or authors (including volunteers, members, and staff) and the organization. This policy seeks to foster the creation and dissemination of investment education knowledge while defining individual and organizational rights and sharing of revenues and other benefits that result from the creation and sale of intellectual property.

### 4.0 Terms and Definitions

**Intellectual Property** can be either an invention or an expressed idea that can be brought, sold or licensed. This property can be protected by patents, copyrights, and trademarks. These protections are used to prevent unauthorized use, copy, sale or manufacture of the intellectual property. Inventions are novel and unobvious and can be protected by patents. Expressed ideas consist of publications, video and audio recordings, software, etc. When ideas are expressed in a tangible medium, they can be protected by copyright.

A **copyright** protects original works of authorship including literary, musical and artistic works, computer software and architecture. BetterInvesting terms and expressed information layout including, but not limited to, the SSG, SGC, Pert Chart and the associated forms are protected by registered copyright. Copyright does not protect facts, ideas, systems, or methods of operation, although it may protect the way things are expressed.

A copyright is used largely for creative arts, publications and software. Copyrights are for the life of the author(s)/creator(s) plus an additional 70 years. For the purposes of this document, the term author shall refer to writers, creators, editors, speakers, and all other individuals materially involved in the process of creating a copyrightable work. A copyright is automatically

secured when the work is created or fixed in tangible media. Tangible media include such medium as books, periodicals, manuscripts, video and audio graphic works (e.g. webinars, social media videos), phoneorecords (e.g. Podcasts), films, tapes and disks.

**Copyright notice** consists of three things: the letter “c” in a circle © called the copyright symbol or the word “copyright” or the abbreviation “copr.”; the year of the first publication; and the name of the copyright owner. An example of proper copyright notice is: Copyright ©2011 BetterInvesting or Copyright © 2011 Jane Doe.

**Fair Use** is a use of copyrighted material which is permitted by law even though no express authorization is granted by the copyright owner as long as the use is for purposes such as criticism, comment, news reporting, teaching, scholarships, or research. Fair use depends upon the following factors:

- The non-profit, educational and personal use (i.e. non-commercial) of the material.
- Use of facts from the material; use of published material; or a mixture of facts and imaginative use of copyrighted materials are considered fair use.
- Only a small portion of the copyrighted material can be used.
- Use of the copyrighted material does not compete with or take away from the original work or avoids payment for use of the material.

## **5.0 Ownership of Intellectual Property**

According to the US Copyright Office, the creator for the original work is its author. The author is also the owner of the copyright unless there is a written agreement by which the author assigns, releases, or licenses the copyright to another person or entity. In case of works for hire, the employer or commissioning party is considered to be the author.

BetterInvesting is the owner of all registered trademarks, registered copyrights, publications, software, technology and unique assets (e.g. stock and mutual fund date service, GoToMeeting licenses, email marketing platform, website, brands, logos, etc.) that are incorporated into offers, products and services. These assets are to be used for BetterInvesting purposes and for authorized use only. BetterInvesting retains all rights to specify the extent and manner in which BetterInvesting –owned names, symbols, software, technology and unique assets will be used. Use of BetterInvesting trademarks and copyrights is outlined in the *Trademark/Copyright Usage Policy*.

BetterInvesting also retains ownership of materials created through an organizational effort. For instance, work assigned to home office staff is considered work for hire and is owned. Work commissioned to a third party is in the same category. Thus membership offers/products/services, educational programs, publications, tools and software, etc. created by employees or contractors are owned by BetterInvesting.

BetterInvesting does not claim ownership to “traditional academic copyrightable works” produced by individuals. Ownership of original course materials rests with the individual (e.g. volunteer educator or member) who created the materials, unless ownership is assigned to BetterInvesting. Thus investment education class materials created by a volunteer educator, such as written presentations, class notes, lesson plans, etc. are owned by the author unless the author assigns it to BetterInvesting.

From time to time the authors of BI materials may choose to embed another copyrighted work (e.g. graphs photographs, cartoons videos, music, or other works) in their course materials. It is incumbent upon the author to obtain all necessary licenses from the owner of the embedded work and to provide appropriate copyright attribution. Additionally, such embedded works may not be deconstructed and reused.

When development of educational or informational materials uses information technology or other unique assets owned by BetterInvesting and is a collaborative effort between the organization and volunteers and/or members, a release shall be signed which describes the mutually agreed to use and distribution of the joint intellectual property.

## **6.0 Use of Intellectual Property**

Volunteers, members and staff are permitted Fair Use of copyrighted materials. Such use requires proper copyright and asset attribution whether the copyright is owned by BetterInvesting or another author. Fair Use of copyrighted materials includes the use of such materials as investment education course materials, use of materials in distance learning (e.g. sponsored webinars), in-person events or multimedia works. Distribution of BetterInvesting webinars is not permitted without prior written consent of home office.

All volunteers are extended the right to utilize BetterInvesting intellectual property in the creation and delivery of BetterInvesting classes, programs, presentations, or other approved venues, whether conducted for BetterInvesting members, volunteers or the general public as described in this document. Volunteers also have the right to make copies of materials and

otherwise use BetterInvesting materials for any Chapter classes, conferences events or programs. These volunteer rights supersede more restrictive terms in the license agreement posted on the BetterInvesting website except that these rights shall be limited to non-profit, educational and personal use (i.e. non-commercial).

Proper copyright attribution of BetterInvesting owned and volunteer educator owned materials is expected. Volunteers are expected to honor the copyrights and copyright licenses of the other authors. BetterInvesting staff and volunteers are also afforded the protection by insurance policies procured by home office for classes and programs conducted on behalf of BetterInvesting.

BetterInvesting frequently allows use of our materials in schools, libraries and other non-profit organizations at no charge or at a significant discount. BetterInvesting first ensures their non-profit status and intended educational use of the materials before such use is allowed. Use of BetterInvesting trademarks and materials for classes, conferences, events or programs not conducted under the auspices of BetterInvesting, at either the national or local chapter level, is also strictly prohibited without prior written permission of the home office.

#### **7.0 Revenue Share from the Sale of Intellectual Property**

Products and services using the organization's intellectual property can only be sold on the BetterInvesting website and at sanctioned venues or events. Copyrightable materials cannot be sold for personal gain and revenues generated from sales of wholly owned assets (e.g. membership, books, software, etc.) flow to the organization. As appropriate, there will be revenue sharing with the volunteer organization as described in the *Revenue Sharing Guidelines of National Online Classes*.

#### **8.0 Release**

Authors of copyrightable works will be asked to affirm that they have not violated the copyrights of others and to release their work to BetterInvesting prior to publication or distribution by the organization. This includes, but is not limited to, authors of articles for the *BetterInvesting Magazine* and *Pursuits Newsletters*, books published by BetterInvesting including the BetterInvesting series of manuals, *First Cut* stock analysis submissions, webinar recordings of the *Online Stock Study Series*, *TickerTalk*, National Online Classes, recordings of BINC classes, Virtual Retail Investor Conference's, etc. The release may be customized to address the specific circumstances of the release for use of the intellectual property.

Release by authors of such works who are BetterInvesting employees or contractors at the time of authorship is covered by the works for hire principle described in 4.0 of this policy.

## **9.0 Enforcement**

In instances where the home office becomes aware of misuse of BetterInvesting owned intellectual property and assets (described in section 5.0), home office will investigate the situation, contact the persons involved and request that they cease the misuse of BetterInvesting owned intellectual property and assets. Further action may be taken as deemed appropriate by home office.

To assist in the reasonable protection of individual copyrights, authors are expected to proactively prevent unintentional misuse of their copyrighted materials. This includes but is not limited to such actions as providing complete attribution of materials and contributions to a work, including the author's name in the footer of documents, and posting documents as PDFs.

To learn more about copyrights, visit the US Copyright Office website at [www.copyright.gov](http://www.copyright.gov).