

# MONETISATION OF INTELLECTUAL PROPERTY

## APPLICANT:

Association of Caribbean Copyright Society (ACCS)  
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www.accscaribbean.com

## COUNTRY OF INCORPORATION:

TRINIDAD

## BENEFICIARIES / SUPPORTING AGENCIES / PROJECT PARTNERS

COTT, JACAP, COSCAP, ECCO and BSCAP Caribbean collective management organisations (CMOs), and also, other stakeholders in the creative industries.

## DESCRIPTION OF APPLICANT

ACCS is the leading support organisation for the Caribbean Copyright industry. Its mission is to provide leadership and expertise whilst promoting the use of copyright protected materials to optimise returns to stakeholders. The ACCS works to develop regional standards on the governance of CMOs and operational matters such as establishing licensing principles.

It also acts as a centralised negotiation and licensing system for its members and undertakes lobbying and advocacy activities. Above all, the principal aim of ACCS is to place regional authors, composers and publishers in a better position to collect royalties from local, regional and international markets.

## BLOCKCHAIN APPLICATION

### • Monetisation of Intellectual Property

## CHALLENGE PRESENTED

The ACCS is looking to provide a music licensing solution through the development of a database of sound recordings and would like to have a block-chain solution including the use of smart contracts to facilitate the licensing process, track music use and facilitate payments to participants in the ecosystem. There are currently systems to do these tasks however, we are seeking one with a higher level of efficiency and that promotes trust in the initiative.

The ACCS is the regional association for collective management organisations which are tasked with the effective management of their members' music rights while securing the maximum possible revenue for them. Over the years, we have seen the significant decline in royalty income due in part to technological changes and the limited capacity of rights holders to participate in new music platforms. The primary stakeholders/beneficiaries are the holders of copyright in music in the Caribbean Member States represented by the ACCS and these currently number over 10,000.

The solutions sought on their behalf are to: (a) expand the opportunities for the use of regional music content, (b) facilitate the licensing process and (c) generate revenue for rights holders. Furthermore, those who require licences for the legal use of music will also benefit from this system through the immediate access to a large regional database.

## SUMMARY OF READINESS TO PARTICIPATE

The ACCS is looking to provide a music licensing solution through the development of a database of sound recordings and would like to have a block-chain solution including the use of smart contracts to facilitate the licensing process, track music use and facilitate payments to participants in the ecosystem. There are currently systems to do these tasks, but they are seeking one with a higher level of efficiency and that promotes trust in the initiative.

The ACCS has been working with a music technology firm to research technical solutions to the problem but there has also been research undertaken to identify possible solutions (funded by the Caribbean Development Bank) and a regional workshop to discuss the challenges and possible solutions with stakeholders. The use of blockchain technology is part of a broader solution based on the development of a sound recording database (work on building this has commenced).

The ACCS is willing to provide staff time and some in-cash support to pilot the project.