

What is a license?

It is a contract freely regulated between the parties, for example, for a specific period of time or indefinitely, or subject to the fulfillment of certain conditions and can also be agreed an exclusive or non-exclusive license. The license is valid in respect of third parties when the license agreement is filed before INAPI and it is recorded in the Registry. The license should be at least in a writing document signed before a notary and for the recording it must be filed along with the Recording Form. The Recording Form will be analyzed by INAPI examiners, and whether it is subject to registration will be accepted and from such date, there is a 60 day period to pay 1 UTM and file proof of payment. Otherwise, the license will not recorded