

Statement of duties for the Intellectual Property Committee of the University of Iceland and Landspítali University Hospital

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The Intellectual Property Committee is a three to four-member committee appointed by the University Council in accordance with the nominations of the rector, who shall nominate two to three members, and of the CEO of Landspítali University Hospital, who shall nominate one member. The University Council selects the chair from among the committee members. The Intellectual Property Committee is appointed for a three-year term.

The role of the committee is to promote the technical transfer of research results, inventions and other innovations from the staff of the University of Iceland and Landspítali University Hospital for the benefit of society as a whole.

The Intellectual Property Committee operates on the basis of the strategies of the University of Iceland and Landspítali University Hospital.

The responsibilities of the Intellectual Property Committee are, for example:

- a) To encourage and assist staff and students in finding practical applications for the results of their research, whether this involves inventions or other innovations. The term 'invention' here applies to patentable inventions, in accordance with the Patents Act no. 17/1991. The term 'innovation' applies to, e.g., discoveries, scientific theories, mathematical methods, business procedures, skills, design or anything else that does not fall under the term 'invention' in the legal sense, see the Patents Act no. 17/1991, or is not considered patentable.
- b) To encourage the government and investors to fund the technical transfer of inventions/innovations at the University of Iceland and Landspítali University Hospital.
- c) To determine policy concerning prerequisites for the technical transfer of projects, and the way in which projects will undergo technical transfer. The Intellectual Property Committee shall take the final decision on matters relating to the commercial exploitation of inventions/innovations, including the content of contracts.
- d) To surrender the rights to technical transfer on behalf of the University of Iceland and Landspítali University Hospital, e.g. when the decision has already been taken to pursue technical transfer, should the committee consider this advisable.
- e) To negotiate with staff and other involved parties with regards to rights, obligations and the division of income.
- f) To oversee and manage intellectual property which has been acquired by the committee, e.g. through obtaining patents and registering other intellectual property rights.
- g) To communicate with potential licence holders, buyers or other collaborators in the technical transfer of inventions/innovations.
- h) To oversee and manage the creation of contracts concerning technical transfer.
- i) To assist with the founding of companies and present those contracts to the rector of the University of Iceland and the CEO of Landspítali University Hospital.

- j) To monitor and gather information on the research and collaborative projects with which the University of Iceland, Landspítali University Hospital or their staff or students are involved, in particular contracts concerning intellectual property rights.

The University of Iceland and Landspítali, together with other universities, public research institutes and the Ministry of Higher Education, Science and Innovation are partners of the Technology Transfer Office Iceland. TTO Iceland works with the transfer of knowledge and technology for partner organisations. The University of Iceland and Landspítali University Hospital will sign a service contract with TTO Iceland, further defining the terms of the collaboration. On the basis of the service contract, the Intellectual Property Committee and TTO Iceland sign a service request for the responsibilities assigned to TTO Iceland. The Intellectual Property Committee may assign the following responsibilities to TTO Iceland:

- a) Creating contracts with inventors for the transfer and exploitation of inventions – deviations from the standard contract format must be approved by the Intellectual Property Committee;
- b) Performing a business analysis of an invention;
- c) Management and administration of intellectual property that has been transferred to the institutions. However, the Intellectual Property Committee shall be responsible for making decisions on the filing, revocation and cancellation of patent applications and the decision to respond to the comments of the patent authorities and objections.
- d) Applying to the Icelandic Centre for Research for a patent grant, on behalf of the University of Iceland and Landspítali University Hospital;
- e) Marketing inventions and initiating discussions with third parties about exploitation of inventions;
- f) Making agreements with third parties on the exploitation of an invention, e.g. through licensing or sale of intellectual property. Agreements must be approved by the Intellectual Property Committee before signing;
- g) Working to establish start-up companies around inventions.

The Intellectual Property Committee is authorised to negotiate up to 5% share of profits for TTO Iceland from licensing agreements to which TTO Iceland is a party. Decisions involving financial obligations for the University of Iceland or Landspítali University Hospital shall be submitted to the Intellectual Property Committee.

The income of the Intellectual Property Committee is as follows:

- a) A contribution from the University of Iceland and Landspítali University Hospital, for the purpose of funding the committee's operations, in accordance with the current budget and work schedule.
- b) Contributions in accordance with licence agreements and other contracts regarding technical transfer.
- c) Payments for services based on contracts with the committee.
- d) Grants for individual projects.
- e) Other income, e.g. donations and contributions from the Treasury in accordance with the national budget.

Staff at the University of Iceland Division of Science and Innovation, and Landspítali University Hospital Division of Science and Development, work with the committee. The committee has access to any data these parties retain concerning the research of staff and students at the University and Landspítali University Hospital.

The University of Iceland Division of Science and Innovation supplies the committee with a secretary, facilities and office/specialist services. In consultation with the Intellectual Property Committee, the Division of Science and Innovation may manage certain responsibilities of the committee's responsibilities. The secretary of the committee manages day-to-day committee work. The committee may, as required, seek expert opinions on individual projects and pay for specialist knowledge, e.g, in relation to patent applications and composing contracts.

The secretary of the Intellectual Property Committee, in consultation with the chair, announces meetings by email, at least three days in advance. A meeting notice shall outline the agenda of a meeting. A committee meeting must be called if two or more committee members so request. In the case of a tie vote at a committee meeting, the chair, or whoever is acting as chair, shall cast the deciding vote. The secretary of the Intellectual Property Committee shall keep meeting minutes, which must be approved by the committee members.

The chair of the Intellectual Property Committee has full and unlimited power of attorney to sign all documents relating to the work of the Intellectual Property Committee of the University of Iceland and Landspítali University Hospital, including mandates to patent specialists in Iceland and abroad, transfer of patent rights, licensing agreements, agreements on the sale of intellectual property, agreements with patent specialists as well as other agreements and documents related to patents and the patent process which include obligations for the University.

All committee members and others working with or for the Intellectual Property Committee are obliged to treat all information which they obtain in the course of this work as confidential. This does not apply if the invention/innovation has been published or otherwise legally made accessible to the public. The duty of confidentiality continues to apply to individuals who stop work with or for the committee.

The Intellectual Property Committee shall establish operational rules, to be confirmed by the University Council and the CEO of Landspítali University Hospital. Staff and students at the University of Iceland and Landspítali University Hospital shall be made aware of the statement of duties and operational rules for the Intellectual Property Committee. The committee shall submit an annual report on its operations to the University Council, the CEO of Landspítali University Hospital and a supervisory team at the University of Iceland.