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Update

Intellectual Property

🌐 COVID-19

New Support Fund to SMEs in Intellectual Property

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Following the celebration of a Cooperation Agreement between the European Union Intellectual Property Office (“EUIPO”) and the European Commission, on the 18th of December, the creation of a **Support Fund to Small and Medium Enterprises (“SME”) in Intellectual Property** was announced.

This fund, valued at 20 million euros, was created to help SMEs headquartered in the European Union to access and benefit their intellectual property rights, in order to strengthen their competitiveness on the market and, additionally, to counterbalance the negative impact of the COVID-19 pandemic on European SMEs.

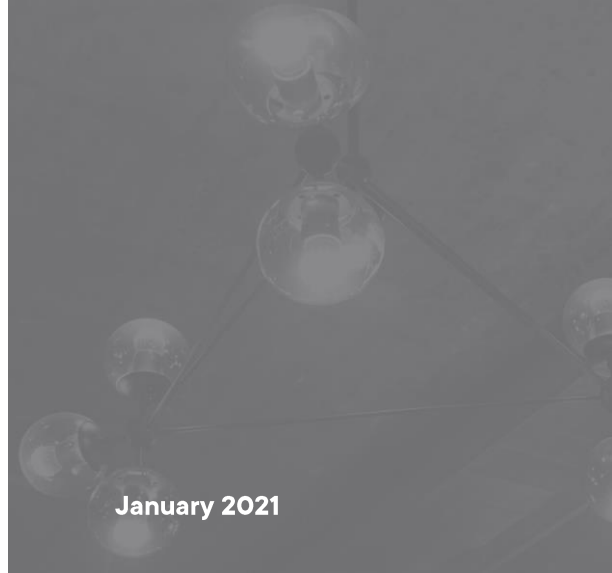
The programme is open to all European Union companies that fit the definition of SME enacted by the European Commission and consists of a direct financial benefit under the form of reimbursement coupons valued at 50% of the expenses made with the submission of one or more trademark, design or model requests (submission fee) and is applicable at the national level (through the Portuguese Institute of Industrial Property [“INPI”]), at the regional level (on Benelux) and at the EU level (through the EUIPO), with a maximum limit of 1500 euros per company.

Applications for this fund can be submitted from the **11th of January 2021** and will be granted on a first-come, first-serve basis. The requisites, timetable and other relevant information concerning this program can be found at the EUIPO’s platform [Ideas Powered for Business](#).

This new fund is part of the European Commission’s plan regarding intellectual property matters and will be undertaken in cooperation with national Industrial Property organisms (in Portugal, in cooperation with INPI) and regional Industrial Property organisms of the EU.

As such:

- (i) The “voucher” programme of Intellectual Property for SMEs covers the submission fees of trademark, designs and models;
- (ii) Applications can be submitted starting from the 11th of January 2021;



(iii) Will be co-financed by the European Commission and the European Union Intellectual Property Office.

This initiative is of great importance for European SMEs in order to protect and maximize their industrial property assets. According to studies undertaken by the EUIPO, SMEs are vital for the European economy, being responsible for 67% of total employment and 99% of the EU's business fabric.