

Abstract

Legal Issues for the Securitization of Images Copyright

- Focused on the eligibility for asset securitization of images copyright -

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In legal matters related to securitization of image copyright, the basic and important issue is the problem on the eligibility for asset securitization of images copyright. Our Asset-Backed Securitization Act regulated just “bonds, real estate and other property” as the object of asset securitization, but it does not define what is included in these properties in reality. In relation the object of asset securitization, this Act has only the regulation regarding the “true sale” of securitization assets. Above all, the most important thing in securitization structure is to separate the asset-backed securitization assets from the general assets. True sale prescribed by law is the separation means of securitization assets and legally achieved by the “full transfer of rights.” Therefore, in order to securitize the image copyright, following points are required; first, the image copyright should be attributed to the film production company; second, it must be subject to transfer as property rights for securitization; third, the transfer of the image rights should be what is to be truly sale. Based on the provisions of the copyright on the image copyright, this paper analyzes weather the images copyright is properly equipped with the nature of the securitization assets as properties on asset securitization law.

Keywords

copyright, authors right, securitization, true sale, Presumption for author, transfer of copyright ownership

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