

## WORK MADE FOR HIRE AGREEMENT

This Work Made for Hire Agreement (“Agreement”) is made by and between The Risk Management Association, a 501(c)(6) not-for-profit corporation, organized and existing under the laws of the Commonwealth of Pennsylvania, with an address at 1801 Market Street, Suite 300, Philadelphia, Pennsylvania 19103 (“RMA”), and (“Author”) (RMA and Author are each referred to as a “Party,” and collectively as the “Parties”).

### Background

RMA is a member-driven professional association whose objective is to further the ability of our members to identify, assess, and manage the impacts of credit risk, operational risk, and market risk on their businesses and their customers. In furtherance of its mission, RMA publishes The RMA Journal® monthly except August and January.

RMA specially ordered and commissioned Author to create and/or contribute to the work of authorship of “ ” (the “Work”) to The RMA Journal®. The Parties intend the Work to be a “work made for hire” for RMA to the fullest extent permitted by law and as that term is defined in section 101 of the 1976 Copyright Act, as amended, and otherwise intend for RMA to own all right, title, and interest, including all copyright rights, in and to the Work.

NOW, THEREFORE, in consideration of the above and for other good and valuable consideration, the receipt and adequacy of which the Parties acknowledge, the Parties, intending to be legally bound hereby, agree as follows:

1. RMA hereby commissions Author to prepare the Work for inclusion in a future edition of The RMA Journal®. The Work is and shall be a work made for hire owned by RMA. To the extent that ownership of the Work not automatically vest in RMA for any reason, Author hereby irrevocably grants, conveys, assigns, and transfers to RMA, for RMA’s own use and enjoyment, and for the use and enjoyment of its successors, assigns, and legal representatives, all of Author’s right, title, and interest in and to the Work, including any and all of Author’s copyright in the Work, any renewal rights thereto or extensions thereof, and any registrations thereof, including any and all actions and causes of action, either in law or in equity, for past, present, or future infringement based on the Work and all damages, profits, penalties and other recoveries related thereto, and in and to all rights corresponding to the foregoing throughout the world, including without limitation any digital or other technologies or media now known or hereafter invented. In the event of a planned series of articles, this conveyance affects as well any additional article submitted and published as part of the series. Notwithstanding the above, Author retains ownership of any underlying compilations of data used in graphs or charts accompanying the Work, but grants to RMA an irrevocable, perpetual, unlimited worldwide license to use and incorporate any data compilations in the Work.

2. Commencing on the first day of the month following the cover date on the publication in which RMA first publishes the Work, RMA hereby grants to Author a non-exclusive, nontransferable, worldwide, perpetual, royalty-free license to publish, modify, revise, update or otherwise exploit the Work. Author shall have no right to sublicense or otherwise transfer the rights granted by RMA to Author hereunder. Any reprints or other uses under this paragraph shall bear the following notice: “Copyright [year] by The Risk

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3. Any uses of the Work by RMA shall be attributed to Author. Author hereby irrevocably grants RMA the right to use the Author’s name, photograph, likeness, voice and/or biographical information in connection with the advertising and promotion of the Work, regardless of the medium.

4. Author authorizes and requests any official throughout the world whose duty it is to register and record ownership in intellectual property rights, including the Register of Copyrights of the United States, to record RMA as the author of the Work and the owner of any and all of Author’s rights in the Work.

5. Author represents and warrants to RMA that Author has the right to enter into this Agreement and to convey the rights conveyed hereby and that to the best of Author’s knowledge, neither the Work nor its title infringes any copyright, trademark right, proprietary right or other right of any third party. Author shall defend and hold harmless RMA against any and all claims, suits, damages, losses or expenses (including attorneys’ fees) arising out of a breach or any alleged breach of these representations and warranties in this Section 5.

6. This Assignment contains the complete and exclusive understanding between the Parties relating to its subject, effective as of the date the Work was created for RMA by Author.

Author(s)

Date: \_\_\_\_\_

\_\_\_\_\_

The Risk Management Association

Date: \_\_\_\_\_

By: \_\_\_\_\_

Kathleen M. Beans, Editor  
The RMA Journal