



## <.bank> - A New gTLD Targeting the Financial Sector

*The industry-related generic Top-Level Domain ("gTLD") <.bank> provides new opportunities and new challenges for online activities in the financial services sector.*

### New gTLDs are Shaping the Internet

Many new generic Top-Level Domains were launched during the course of 2014, allowing the registration of domain names under a variety of Top-Level Domains, in particular industry-related ones, such as <.shop>, <.restaurant> or <.photography>. As per the end of 2014, almost 3.7 million new Sub-Level domain names have been delegated under such new gTLDs.

Sub-Level domain names under the gTLD <.bank> will soon also become available, a development that appears to be of particular interest for the banking sector, as it will allow domain names such as <[Yourbrand].bank> or <Yourproduct.bank>. The <.bank> domain names are currently expected to become available in June 2015, preceded by a "sunrise period" (i.e. a preferred upfront delegation of domain names to owners of registered trademarks before they become generally available to the public) in May 2015.

### Not for Everyone

The operator of the <.bank> gTLD ([FTLD Registry Services, LLC](#)) was established in 2011 by a coalition of banks, insurance companies, and financial services trade associations from around the world. According to the guidelines of the operator, only verified members of the banking community shall be able to register domain names under the gTLD <.bank> and applicants are expected to accept the operator's usage policies.

In the general availability phase, <.bank> domain names will be allocated amongst eligible applicants according to the first-come, first-served principle. However, with a respective entry in the Trademark Clearinghouse ("TMCH"), eligible trademark owners can secure their brands as domain names upfront.

### The Trademark Clearinghouse

The Trademark Clearinghouse is a tool allowing trademark owners to benefit from specific services, the most relevant of which are *Sunrise-Services* (allowing participation in "Sunrise Periods") and *Claims Services* (notifications to trademark owners when somebody registers a domain name matching the trademark entered in the TMCH).

However, the services of the TMCH only extend to those registered trademarks that have actively been entered into the TMCH. Moreover, the services of the TMCH only relate to domain names that exactly match the (entire) word elements incorporated in the registered domain names.

### Trademark Portfolio Strategy

The functionality and benefits of the TMCH trigger domain name and trademark portfolio-related questions, as well as brand enforcement considerations:

- Which trademarks are to be entered into the TMCH to fit into the overall domain-portfolio and (online) brand (enforcement) strategy?
- Does the current trademark portfolio contain trademark registrations suitable for the desired purpose, or might the portfolio require adaptations?



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- Are preventive steps to be taken in order to prevent third parties from registering potentially critical domain names?
- The fact that the TMCH is dependent on a valid trademark registration further requires a close link to the trademark administration docketing system.

*Schoenherr consistently provides advice on strategic aspects and organizes the entry of trademarks into the TMCH for clients.*