

## Financial Services Industry News

Financial institutions and insurance companies will be able to register this year generic Top Level Domains (“gTLDs”) with the extensions <.bank> and <.insurance>

### Overview

Financial institutions and insurance companies shall be able to register, starting with 2015, generic Top Level Domains having the extensions <.bank> and <.insurance>, as follows:

- the gTLD <.bank> – shall become available starting with June 2015;
- the gTLD <.insurance> – shall become available later this year.

### Who will have access to the registration of such domain names?

Only verified members of the banking or insurance communities will be eligible to register such domain names.

### Who should a financial institution / insurance company approach?

The official operator of the new gTLDs is fTLD Registry Services, LLC (“fTLD”), a coalition of banks, insurance companies and financial institutions that joined together in order to apply for and operate the <.bank> and <.insurance> gTLDs on behalf of the global banking and insurance communities.

fTLD was granted the right to operate <.bank> on September 25, 2014, and its application for <.insurance> is in the contracting phase with the Internet Corporation for Assigned Names and Numbers (“ICANN”).

The domain names shall be available for purchase from fTLD’s approved registrars; a list with such approved registrars will be posted on fTLD’s official webpage.

### Admissibility of requests for registering new domains

- “first come, first serve” principle
- benefits for:
  - holders of trademarks registered with ICANN’s Trademark Clearinghouse

During the 30-day period that shall precede the general availability period of the new gTLD, known as the “Sunrise period”, only trademark holders who have registered their trademark with ICANN’s Trademark Clearinghouse and meet fTLD’s eligibility requirements may purchase a <.bank> domain for their trademark.

Holding a <.com> address does not automatically give its owner the right to register the same name with the extension <.bank> or <.insurance>. However, **the owners of a trademark on the name of their <.com> addresses may register this trademark with ICANN’s Trademark Clearinghouse** and apply for the <.bank> or <.insurance> version of that domain name during the “Sunrise” period preceding the general availability period.

- founding members of fTLD

During the “Founders period”, which shall also precede the general availability of the gTLD period, only the founding members of fTLD may register the mentioned domain names (the list of fTLD’s founding members can be viewed at the following link: <https://www.ftld.com/WP/about/endorsers/>).



For more details on the new gTLDs, you can visit fTLD's official webpage, at the following link:  
<https://www.ftld.com/mission/>.

Should you have any questions please do not hesitate to contact us:

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