Panel Decision for dispute CAC-ADREU-008781

Case number	CAC-ADREU-008781
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Domain names	eurex-crypto.eu

Case administrator

	Olga Slanařová (Case admin)

Complainant

Organization	Deutsche Börse AG

Complainant representative

Organization	Grünecker Patent und Rechtsanwälte PartG mbB

Respondent

Name	Ross Thomas

INSERT INFORMATION ABOUT OTHER LEGAL PROCEEDINGS THE PANEL IS AWARE OF WHICH ARE PENDING OR DECIDED AND WHICH RELATE TO THE DISPUTED DOMAIN NAME

The Panel is not aware of any other legal proceedings relating to the disputed domain name.

FACTUAL BACKGROUND

The Complainant is Deutsche Börse AG, a global company established in 1992 based in Frankfurt/Main, Germany with a complement of 11,000 staff working for it and its subsidiaries at 55 locations globally as of 31 December 2022. The Complainant is the parent company of Deutsche Börse Group which, inter alia, consists of Eurex Frankfurt AG and Eurex Global Derivates AG (each a wholly owned subsidiary). The Complainant is a marketplace organizer for financial services, particularly for trading in shares and other securities. The Complainant also provides the world-famous DAX index.

The Complainant organizes a derivative market under the trademark EUREX, incepted in 1998, together with a clearing house under EUREX CLEARING, and securities financing under EUREX REPO. More than 400 market participants from 32 countries are connected to the EUREX trading system, and more than 8,000 traders are admitted to EUREX. The Complainant also offers a trusted path to invest in cryptocurrencies by providing access to cryptocurrency derivatives offered through a regulated exchange

The Complainant is the owner of multiple registered trademarks for the mark EUREX including, for example, European Union Registered Trademark Number 744763 for the word mark EUREX, registered on 8 June 1999 in Classes 9, 16, 35, 36, 38, and 42. The Complainant also points out that several cases under the Uniform Domain Name Dispute Resolution Policy, or UDRP, have recognized the EUREX mark to be well-known, see, for example, Deutsche Börse AG v. Max Vatan, CAC-UDRP-104124.

The disputed domain name was registered on 28 April 2025. According to information provided by EURid, the registrant of the disputed domain name is a private citizen who has provided a contact address in London, United Kingdom, with eligibility criteria for the disputed domain name being based upon said registrant being a citizen of the Netherlands. No other information is available regarding the registrant, which has not participated in the proceeding.

Reports obtained by the Complainant from several online sources indicate that the website associated with the disputed domain name is a fraudulent cryptocurrency trading platform being promoted via social media platforms. The reports say that deepfake videos of celebrities are used to encourage deposits of Bitcoin via said website, whereupon the deposits are stolen by the site operator.

The privacy statement on said website alleges that it is Australia’s largest fully regulated and licensed AUSTRAC registered Dual Gateway Exchange Platform. However, the Complainant has identified that the said site is not AUSTRAC registered. The said website encourages users to create a free account via the provision of personal data that may be used for phishing purposes.

A. COMPLAINANT

The Complainant seeks a decision transferring the disputed domain name to the Complainant, noting that the Complainant satisfies the general eligibility criteria for registration set out in Article 3 of Regulation (EU) 2019/517 ("Regulation 517"), as it is an undertaking that is established in Germany as a part of the European Union according to Article 3(c) of Regulation 517.

The Complainant asserts that the disputed domain name is confusingly similar to the Complainant's registered European Union trademark EUREX and contains this term in its entirety at the beginning, such that it is clearly recognizable therein. The Complainant adds that the term "crypto" is a known abbreviation of "cryptocurrency" referring to a decentralized medium of exchange used for online purchases, adding that this term is descriptive of the trading services that the Complainant offers on its EUREX trading exchange, whereby the inclusion of said term does not eliminate similarity with the Complainant's said trademark.

The Complainant notes that the Parties have not had any previous relationship, nor has the Respondent been authorized or otherwise licensed or permitted by the Complainant to use its trademark, including as part of a domain name, adding that such use in the disputed domain name along with the term "crypto" implies an affiliation with the Complainant that does not exist. The Complainant indicates that it has not found that the Respondent is commonly known by the disputed domain name or that it has any legitimate interest therein, adding that a search for the disputed domain name in the Google search engine produces results which mainly refer to the Complainant and its business activities with the exception of entries indicating that the disputed domain name is used for a fraudulent cryptocurrency trading platform. The Complainant submits that such fraudulent behaviour excludes a finding of rights or legitimate interests.

The Complainant asserts that the disputed domain name has been registered and used in bad faith, notably to attract Internet users for commercial gain by creating a likelihood of confusion with the Complainant, adding that the Respondent is allegedly operating a trading platform which requires registration and financial investment, yet is not registered as a competent authority and instead offers fraudulent financial services. The Complainant points out that its EUREX trademark pre-dates the registration of the disputed domain name, and that a simple online search on the Respondent's part would have disclosed the Complainant, its trademarks and business, adding that the EUREX mark is a well-known trademark that must have been known by the Respondent before it registered the disputed domain name, whereby registration of the disputed domain name would constitute infringement of the Complainant's rights.

The Complainant contends that the disputed domain name was registered in the full knowledge of the trust that consumers place in the Complainant's services, and to exploit the goodwill associated with the Complainant's EUREX mark to deliberately mislead users into engaging the Respondent's services under the false belief that they were dealing with the Complainant, although they were actually dealing with a fraudster to their detriment. The Complainant notes that despite the indications on the website associated with the disputed domain name, the Respondent is not listed in the AUSTRAC register, nor is it to be found on the ASIC Professional Register and is merely noted in Google as being a scam and a fraudulent website. The Complainant asserts that it is reasonable to infer that there is no legal entity behind the website actually providing trustworthy financial services with regard to cryptocurrencies and that, instead, the disputed domain name is being used for an investment scam.

The Complainant concludes that by registering and using the disputed domain name, the Respondent has intentionally attempted to attract, for commercial gain, Internet users by creating a deliberate likelihood of confusion with the Complainant's EUREX trademark as to the source, sponsorship, affiliation or endorsement of the Respondent's website or of a product or service thereon, adding that it must be assumed that any personal data supplied via the website associated with the disputed domain name may be being misused for phishing.

B. RESPONDENT

No Response was filed in this proceeding.

DISCUSSION AND FINDINGS

1. Applicable provisions

This Complaint is brought under the auspices of Regulation (EU) 2019/517 ("Regulation 517") and the ADR Rules. Article 4(4) of Regulation 517 provides that a domain name may be revoked, and where necessary subsequently transferred to another party, following an appropriate ADR or judicial procedure, where that name is identical or confusingly similar to a name in respect of which a right is established by Union or national law, and where it has been registered by its holder without rights or legitimate interest in the name; or has been registered or is being used in bad faith.

Article 11 of Regulation 517 requires that the contract concluded between the Commission and the designated Registry will include, inter alia, an ADR policy. The ADR Rules contain that policy, and the requisite elements of Article 4(4) of Regulation 517 are echoed in paragraph B11(d)(1) of the ADR Rules.

Paragraph B11(d)(1) of the ADR Rules is supplemented by paragraphs B11(e) and B11(f) thereof. Paragraph B11(e) thereof sets out non-exhaustive examples of circumstances which, if found by the Panel to be proved based on its evaluation of all evidence presented, shall demonstrate the Respondent's rights to or legitimate interests in the domain name. Paragraph B11(f) thereof sets out non-exhaustive examples of circumstances which, if found by the Panel to be present, may be evidence of the registration or use of a domain name in bad faith.

In terms of paragraph B11(a) of the ADR Rules, the Panel is required to decide the Complaint on the basis of the statements and documents submitted and in accordance with the Procedural Rules (the definition of which includes the ADR Rules, see the definitions section contained in paragraph A1 of the ADR Rules).

The Respondent has not filed a Response to the Complaint. In such an eventuality, the effect of the provisions of Paragraph B10 of the ADR Rules

is that the failure may be considered by the Panel as grounds to accept the claims of the Complainant. However, this does not mean a Complaint will automatically be upheld whenever a Respondent fails to respond; the Complainant is still required to demonstrate that the provisions of Paragraph B11(d)(1) of the ADR Rules are satisfied. Consequently, the Panel will turn to each of the three parts of paragraph B11(d)(1) of the ADR Rules in turn.

2. Rights - identical or confusingly similar

Article 4(4) of Regulation 517 and paragraph B11(d)(1)(i) of the ADR Rules require that the disputed domain name be identical or confusingly similar to a name in respect of which a right is recognised or established by the national law of a Member State and/or European Union law. The Panel finds that European Union Registered Trademark Number 744763 for the word mark EUREX constitutes a right vesting in the Complainant which is so recognised. The Panel further finds that the disputed domain name is confusingly similar to the said trademark because it is fully incorporated therein. The fact that the disputed domain name adds a hyphen and the dictionary word “crypto” does not alter the overall impression created by the presence of the Complainant’s said trademark as the first and most prominent element of the disputed domain name, noting also that the word “crypto” itself promotes a strong association with the Complainant’s trademark EUREX, given that the Complainant is in the business of providing access to crypto derivatives via a regulated exchange. The suffix of the disputed domain name “.eu” is typically not taken into account in the comparison exercise between the domain name concerned and the name in which a right is recognised or established.

Consequently, the Panel finds that the disputed domain name is confusingly similar to the Complainant’s registered trademark EUREX, and that the first element set out in Article 4(4) of Regulation 517 and that set out in paragraph B11(d)(1)(i) of the ADR Rules is satisfied.

3. Respondent's Rights or Legitimate Interest

The Complainant has asserted that the disputed domain name has been registered without the Respondent having any rights or legitimate interest in it. Paragraph B11(e) of the ADR Rules provides non-exhaustive examples of how a respondent may demonstrate a legitimate interest. These may be summarised as where (a) prior to notice of the dispute the Respondent has used (or made demonstrable preparation to use) the domain name in connection with the offering of goods or services; (b) the respondent has been commonly known by the domain name; or (c) the respondent is making a legitimate, non-commercial or fair use of the domain name without the intention to mislead consumers or to harm the reputation of a name in which there are rights under national or EU law.

The Complainant focuses on its contention that the disputed domain name is being used for a fraudulent cryptocurrency platform and is not operated by a registered financial services entity despite its corresponding claims. There is no response from the Respondent to these allegations, notwithstanding the fact that they are serious in nature and, in the Panel’s view, call for an answer or explanation. In the absence of such, the Panel cannot regard the use of the disputed domain name, as described on the various commentary websites gathered by the Complainant, as an offering of goods or services which is genuine in nature. There is no evidence that the Respondent is commonly known by the disputed domain name, and in fact, the evidence suggests otherwise, given that the Respondent does not appear to be the officially registered entity which it claims to be. Finally, it is clear that the disputed domain name is being used for commercial gain, whereby the Respondent could not be said to be making legitimate and non-commercial or fair use thereof. Indeed, the use of the disputed domain name for illegal purposes, which is strongly suggested by the evidence before the Panel in this case, could not be held to constitute rights or a legitimate interest therein with reference to Article 4(4)(a) of Regulation 517 or paragraph B11(d)(1)(ii) of the ADR Rules.

Accordingly, the Panel finds that there are no circumstances corresponding to those in paragraph B11(e) of the ADR Rules nor any other facts or circumstances in the present case which are suggestive of any notion that the Respondent might have any rights or legitimate interest in the disputed domain name. The disputed domain name registration is therefore subject to transfer under Article 4(4) of Regulation 517 and in accordance with paragraph B11(d) of the ADR Rules. It is not strictly necessary for the Panel to consider whether the disputed domain name is also subject to revocation under Article 4(4)(b) of Regulation 874 and the corresponding paragraph B11(d)(1)(iii) of the ADR Rules (which require a finding that the disputed domain name has been registered or is being used in bad faith). However, for completeness, the Panel will consider this issue.

4. Registration or use in bad faith

The issue of bad faith is expressed in Article (4)(4) of Regulation 517 and paragraph B11(d)(1)(iii) of the ADR Rules as an alternative to a lack of rights or legitimate interest which may be proved by the Complainant. Either registration in bad faith or use in bad faith may be proved by the Complainant. Paragraph B11(f)(1) to (5) of the ADR Rules provide non-exhaustive examples which may be evidence of bad faith registration or use.

In the present case, the Complainant provides evidence indicating that the disputed domain name contains its well-known EUREX trademark, and is being used for a fraudulent cryptocurrency platform, the purpose of which appears to be to wrongfully obtain cryptocurrency from potential investors and/or to obtain their personal details for other illegal activity by causing them to believe that they are dealing with the Complainant when they are not. The Panel finds that this use relies upon confusion generated by the similarity of the disputed domain name to the Complainant’s said trademark. In these circumstances, the Panel finds that the disputed domain name was intentionally used to attract Internet users, for commercial gain to the Respondent’s website, by creating a likelihood of confusion with a name in respect of which a right is recognised or established by national and/or European Union law, with such likelihood arising as to the source, sponsorship, affiliation or endorsement of the website or location or of a product or service on the website or location of the Respondent. In terms of paragraph B11(f)(4) of the ADR Rules, this may be evidence of the registration or use of the disputed domain name in bad faith, and the Panel so finds.

In all of these circumstances, the Panel finds that the disputed domain name has been registered and is being used in bad faith in accordance with Article 4(4)(b) of Regulation 517 and paragraph B11(d)(1)(iii) of the ADR Rules.

5. Eligibility criteria

Based on the fact that the Complainant satisfies the eligibility criteria provided by Article 3(c) of Regulation 517, being an undertaking that is established in Germany, the Panel shall order transfer of the disputed domain name to the Complainant, all in accordance with Article 4(4) of Regulation 517 and paragraph B11(b) of the ADR Rules.

For all the foregoing reasons, in accordance with Paragraphs B12 (b) and (c) of the Rules, the Panel orders that the disputed domain name <eurex-crypto.eu> be transferred to the Complainant.

PANELISTS

Name	Andrew Lothian

DATE OF PANEL DECISION 2025-08-05

Summary

ENGLISH SUMMARY OF THIS DECISION IS HEREBY ATTACHED AS ANNEX 1

I. Disputed domain name: <eurex-crypto.eu>.

II. Country of the Complainant: Germany, country of the Respondent: United Kingdom (according to contact address) and Netherlands (according to eligibility criteria).

III. Date of registration of the domain name: 28 April 2025

IV. Rights relied on by the Complainant (B(11)(f) ADR Rules) on which the Panel based its decision: European Union Registered Trademark Number 744763 for the word mark EUREX, registered on 8 June 1999 in Classes 9, 16, 35, 36, 38, and 42, duly renewed.

V. Response submitted: No.

VI. Domain name is confusingly similar to the protected rights of the Complainant.

VII. Rights or legitimate interests of the Respondent (B(11)(f) ADR Rules):
1. No.
2. Why: The record showed no indication of any rights or legitimate interests on the part of the Respondent in the disputed domain name and the Complainant had made out a prima facie case based upon submissions and evidence that the Respondent was not authorised by or affiliated with the Complainant, was not commonly known by the disputed domain name, and was using the disputed domain name for a fraudulent cryptocurrency website, relying on confusion with the Complainant's EUREX trademark.

VIII. Bad faith of the Respondent (B(11)(e) ADR Rules):
1. Yes.
2. Why: The Panel found it to be established on the record that the disputed domain name was intentionally used to attract Internet users, for commercial gain to the Respondent's website, by creating a likelihood of confusion with a name in respect of which a right is recognised or established by national and/or European Union law, with such likelihood arising as to the source, sponsorship, affiliation or endorsement of the website or location or of a product or service on the website or location of the Respondent, and this demonstrated both registration and use in bad faith.

IX. Other substantial facts the Panel considers relevant: None.

X. Dispute Result: Transfer of the disputed domain name to the Complainant.

XI. Procedural factors the Panel considers relevant: None.

XII. Complainant eligible? Yes.