

ADMINISTRATIVE PANEL DECISION

Principal Financial Services, Inc. v. Marvin Prioleau, Principal LLC
Case No. D2025-0863

1. The Parties

Complainant is Principal Financial Services, Inc., United States (“US”), represented by Neal & McDevitt, US.

Respondent is Marvin Prioleau, Principal LLC, US, self-represented.

2. The Domain Name and Registrar

The disputed domain name <principal.money> (the “Domain Name”) is registered with NameCheap, Inc. (the “Registrar”).

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on March 1, 2025. On March 3, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the Domain Name. On March 3, 2025, the Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the Domain Name, which differed from the named Respondent (Redacted for Privacy, Privacy service provided by Withheld for Privacy ehf) and contact information in the Complaint. The Center sent an email communication to Complainant on March 4, 2025, providing the registrant and contact information disclosed by the Registrar, and inviting Complainant to submit an amendment to the Complaint. Complainant filed an amended Complaint on March 4, 2025.

The Center verified that the Complaint together with the amended Complaint satisfied the formal requirements of the Uniform Domain Name Dispute Resolution Policy (the “Policy” or “UDRP”), the Rules for Uniform Domain Name Dispute Resolution Policy (the “Rules”), and the WIPO Supplemental Rules for Uniform Domain Name Dispute Resolution Policy (the “Supplemental Rules”).

In accordance with the Rules, paragraphs 2 and 4, the Center formally notified Respondent of the Complaint, and the proceedings commenced on March 7, 2025. In accordance with the Rules, paragraph 5, the due date for Response was March 27, 2025. Respondent sent his response and Annexes to the Center on March 27, 2025. The Center acknowledged receipt on March 28, 2025.

The Center appointed Christopher S. Gibson as the sole panelist in this matter on April 2, 2025. The Panel finds that it was properly constituted. The Panel has submitted the Statement of Acceptance and Declaration of Impartiality and Independence, as required by the Center to ensure compliance with the Rules, paragraph 7.

4. Factual Background

Complainant is a publicly traded multinational financial services institution offering through its licensees, member companies and affiliates a broad range of services in the financial, insurance, investment, banking, retirement, global asset management, real estate, and healthcare sectors, among others. Complainant owns the PRINCIPAL family of service marks in many jurisdictions around the world. Complainant has submitted evidence of a substantial number of registrations for its PRINCIPAL trademarks, with the earliest registration dating from 1989 (see US Reg. No. 1,562,541, registered on October 24, 1989).

Complainant also owns registrations for the domain names <principal.com>, <principalbank.com>, <principalfinancial.com>, <principalfinancialgroup.com>, and <principalfinancialgrp.com>, among other PRINCIPAL formative domain names. Through its licensees, affiliates, and member companies, Complainant has used its PRINCIPAL marks in connection with a variety of products and services in the financial, insurance, investment, banking, asset management, retirement, real estate, and healthcare fields since as early as 1985. In addition, Complainant, via a predecessor-in-interest, used the PRINCIPAL mark in connection with financial analysis and consulting, management of securities and securities brokerage services since as early as 1960.

Complainant states it has invested over USD 1 billion in its PRINCIPAL marks over the years, which the consuming public has come to associate with Complainant, and which represent the products and services that Complainant's licensees, affiliates, and member companies offer. Complainant states its family of PRINCIPAL marks is among its most valuable assets. Numerous UDRP panels have held Complainant's PRINCIPAL mark to be well-known in connection with financial services and related services. Complainant has provided evidence of more than 15 UDRP cases in which it has successfully defended its PRINCIPAL family of marks against abusive domain name registrations. See e.g., *Principal Financial Services, Inc. v. White Cole*, WIPO Case No. [D2023-3039](#) (finding <princlpalam.com> to be confusingly similar to a trademark in which the complainant has rights); *Principal Financial Services, Inc. v. Barry Friedman, Seaport 17th Care Center*, WIPO Case No. [D2024-4955](#).

The Domain Name was registered on January 5, 2025. At the time the Complaint was filed, the Domain Name resolved to a pay-per-click ("PPC") webpage listing advertisements for financial services (buying stocks) and insurance. When the Panel tried to access the website, the response received was: "Unable to connect."

Respondent's states his business, Principal LLC, is a technology consulting company focused on exponential organizations ("ExO"), automation, artificial intelligence ("AI"), and blockchain solutions - not financial services. Respondent has provided evidence of a limited liability company, Principal LLP, which was registered in South Carolina on September 21, 2023, with the listed company organizer being a person who was not Respondent. Respondent also submitted evidence of a bank account for Principal LLP with a business address in South Carolina covering the period February 2025. Respondent submitted an undated business strategy document, and evidence of an email exchange with the Registrar, in which the Registrar confirmed that:

(i) "that advertising was running not on your domain but on the Namecheap parking page. I.e., no content that can be considered advertising-related was hosted on your domain. Hence, you did not have the ability to choose content running on the parking page in any way;" and

(ii) "The Private Email DNS records were set for the principal.money domain automatically by the system once the Private Email subscription was purchased" and "there were only 2 emails successfully delivered to the info@principal.money email account" and "[a]ccording to their subjects, they were some marketing emails."

5. Parties' Contentions

A. Complainant

Complainant contends that it has satisfied each of the elements under the Policy for transfer of the Domain Name, and that Respondent's registration and use of the Domain Name constitutes cybersquatting under the Policy, as all three required elements are established.

(i) Identical or confusingly similar

Complainant contends the Domain Name is identical to Complainant's famous PRINCIPAL mark, merely adding the financial related generic Top-Level Domain ("gTLD") ".money," which increases confusing similarity given Complainant's established presence in financial services for many decades. Indeed, the Domain Name is identical to Complainant's famous PRINCIPAL mark.

Complainant has provided evidence that it is the owner of the PRINCIPAL family of marks used in connection with a variety of finance-related products and services since as early as 1985. Complainant states the marks are known throughout the world as denoting the source of the high-quality finance-related products and services offered and sold by Complainant through its licensees, affiliates, and member companies. Given the extensive use of the PRINCIPAL marks for over three decades, Complainant's claims its marks have become distinctive and well-known in the financial, insurance, investment, banking, real estate, health care, and several other service areas.

For the above reasons, Complainant requests that the Panel find Complainant has met the first UDRP element.

(ii) Rights or legitimate interests

Complainant claims Respondent cannot demonstrate any rights or legitimate interests in the Domain Name, as it is not commonly known by this name, has not been authorized by Complainant to use its mark, and is not making legitimate noncommercial or fair use of the Domain Name. Instead, Respondent has used it to display PPC advertisements for services directly competing with Complainant's financial offerings, which cannot constitute a bona fide offering of goods or services.

Complainant states the following facts establish Complainant's prima facie case:

- There has never been any relationship between Complainant and Respondent that would give rise to any license, sponsorship, permission, or authorization for Respondent to register or use the Domain Name.
- Complainant has not authorized Respondent to use the PRINCIPAL mark in a domain name, at any website, or for any other purpose.
- Respondent will not be able to provide any evidence of legitimate noncommercial or fair use of the Domain Name.
- Respondent will not be able to provide any evidence of demonstrable preparation to use the Domain Name in connection with a bona fide offering of goods or services. Respondent's use of the Domain Name to imitate Complainant, to display ads competitive to Complainant, and to send and receive email likely in furtherance of financial fraud, is not a bona fide offering of goods or services.
- Respondent is not commonly known by the Domain Name, which evinces a lack of rights or legitimate interests. Where no evidence, including the WhoIs record for the Domain Name, suggests that Respondent is commonly known by the Domain Name, Respondent cannot be regarded as having acquired rights to or legitimate interests in it.

For these reasons, Complainant requests the Panel find that Complainant has established the second element under the Policy.

(iii) Registered and used in bad faith

Complainant contends Respondent has registered and used the Domain Name in bad faith, as evidenced by deliberate targeting of its famous mark in the financial sector; its use of the Domain Name to host competing PPC advertisements that create confusion and divert Internet traffic for commercial gain; the establishment of MX (mail eXchanger) records associated with the Domain Name indicating potential preparation for nefarious purposes such as phishing or fraudulent communications; and the recent timing of the registration (January 5, 2025), long after Complainant's mark became famous in the financial services marketplace.

Complainant claims the PRINCIPAL mark is so closely linked and associated with Complainant that Respondent's use of this mark, particularly with the financial-related gTLD ".money," strongly implies bad faith. Given that the Domain Name exactly matches Complainant's trademark, Complainant maintains it defies common sense to believe that Respondent coincidentally selected the Domain Name without any knowledge of Complainant and its mark. At the time of registration of the Domain Name on January 5, 2025, Respondent knew, or at least should have known, of the existence of Complainant's trademarks, which have been used in connection with financial services for decades. Respondent clearly targeted Complainant and its marks.

Further, Complainant states Respondent's use of the Domain Name to display PPC advertisements for services that directly compete with Complainant's financial offerings demonstrates an intentional attempt to attract, for commercial gain, Internet users to Respondent's website by creating a likelihood of confusion with Complainant's mark as to the source, sponsorship, affiliation, or endorsement of Respondent's website.

In addition, Respondent has established MX records associated with the Domain Name, indicating potential preparation or actual use for nefarious purposes such as phishing schemes or fraudulent email communications that could impersonate Complainant. Previous UDRP panels have recognized such technical configurations as evidence of preparation for abusive use. Respondent, at the time of initial filing of the Complaint, had employed a privacy service to hide identity, which past panels have held serves as further evidence of bad faith registration and use.

Based on these facts, Complainant concludes it is more likely than not that Respondent knew of and targeted Complainant's trademark, and Respondent should be found to have registered and used the Domain Name in bad faith. Accordingly, Complainant requests the Panel find that this third element has been satisfied.

B. Respondent

Respondent denies all three elements required under paragraph 4(a) of the Policy, as detailed below:

(i) Identical or confusingly similar

Respondent contends the Domain Name is not identical or confusingly similar to a trademark in which Complainant has rights. While Respondent acknowledges that Complainant owns trademark rights in the PRINCIPAL mark, Respondent states the Domain Name is not confusingly similar to the mark for the following reasons.

First, "principal" is a generic, dictionary term with multiple meanings beyond financial services. "Money," corresponding to the relevant gTLD, is likewise a generic term that, when combined with "principal," creates a domain name that represents concepts beyond financial services. Respondent asserts that the term "money" has broad cultural, philosophical, and metaphorical meanings beyond literal currency or financial services. Respondent states that in his business model, "money" represents the concept of time as a valuable resource, reflecting the well-known adage "time is money." The Domain Name represents Respondent's business philosophy where "principal" refers to key decision-makers and "money" represents

time as their most valuable resource. Respondent asserts this interpretation has no connection to financial services or Complainant's business.

Second, Respondent states ICANN does not restrict domain names registered in the ".money" gTLD to financial firms, and the combination of these generic terms does not automatically create an association with Complainant. Complainant's attempt to claim exclusive rights over the ".money" gTLD for financial institutions represents an improper restriction, and UDRP panels have consistently rejected attempts by trademark holders to claim exclusive rights over generic terms.

Further, Respondent contends that Complainant's allegations that Respondent is attempting to offer financial services through the Domain Name are speculative and without merit. Financial services in the United States are heavily regulated at both federal and state levels, requiring specific licenses, registrations, and compliance with numerous regulatory frameworks. Complainant has provided no evidence that Respondent has applied for, received, or claimed to possess any of the required licenses or registrations. Respondent has never offered, advertised, or claimed to offer regulated financial services. Instead, Respondent's states his business, Principal LLC, is a technology consulting company focused on ExO, automation, AI, and blockchain solutions - not financial services.

Respondent argues Complainant's Complaint is an attempt to use the UDRP to acquire a valuable generic domain name rather than address genuine trademark infringement. Numerous UDRP panels have recognized that trademark holders cannot monopolize dictionary terms.

(ii) Rights or legitimate interests

Respondent claims it has rights and legitimate interests in the Domain Name. Respondent states he is the owner of Principal LLC, a registered entity in South Carolina, focused on consulting and technology services, particularly in ExO, automation, AI, and blockchain solutions. Respondent registered the Domain Name as part of a legitimate business development strategy for Principal LLC. Respondent was in the early stages of business development while waiting for clearer legislation regarding AI and blockchain technologies. Respondent has established bank accounts, business documentation, had begun developing a landing page that clearly explains the company's mission and services, and other evidence to demonstrate the legitimate operation of Principal LLC. The Domain Name was registered for the purpose of developing a website for Principal LLC's business operations, which are entirely unrelated to Complainant's financial services. Upon receiving notice of the Complaint, Respondent attempted to upload his business landing page to the Domain Name to demonstrate its intended use. However, the Registrar had placed a registrar lock as a standard procedure during UDRP disputes, preventing any changes to the Domain Name or its linked content.

Respondent argues Domain Name registration for future business development is a legitimate practice recognized by UDRP panels, and panels have found that preparations to use a domain name in connection with a bona fide offering of goods or services can establish legitimate rights, even if the website is not yet fully developed.

(iii) Registered and used in bad faith

Respondent contends he did not register or use the Domain Name in bad faith. The Domain Name was registered for use in Principal LLC's legitimate business activities, which are unrelated to financial services. Respondent states he had no knowledge of or intent to target Complainant's trademark when registering the Domain Name.

Regarding the PPC advertisements that appeared on the webpage of the Domain Name, Respondent states these were automatically generated by the Registrar's parking service, not by Respondent. The Registrar has confirmed in writing that "no content that can be considered advertising-related was hosted on your domain." Respondent had no control over the content of these advertisements, and they have been completely removed. Further, regarding the MX records, Respondent states these were set up automatically when private email was purchased from the Registrar, and the Registrar has confirmed this in writing. Only two marketing emails were delivered to the email account, with no outgoing emails. No emails

impersonating Complainant were ever sent. Respondent contends Complainant has improperly relied on automatically generated content (PPC ads and MX records) that Respondent had no control over, as confirmed by the Registrar's written statements. UDRP panels have consistently held that such automatically generated content cannot be attributed to domain owners as evidence of bad faith.

Respondent argues Complainant's failure to acknowledge the generic nature of both "principal" and "money" terms, and their attempt to claim broader trademark rights than legally exist, represents an abuse of the UDRP process. Respondent urges the UDRP process must maintain procedural fairness and not be used as a tool for reverse domain name hijacking. Respondent claims the circumstances of this case suggest Complainant is attempting to use the UDRP process to acquire a valuable generic domain name rather than address genuine trademark infringement.

6. Discussion and Findings

In order to succeed on its Complaint, Complainant must demonstrate that the three elements set forth in paragraph 4(a) of the Policy have been satisfied. Those elements are as follows:

- (i) the Domain Name registered by Respondent is identical or confusingly similar to a trademark or service mark in which Complainant has rights;
- (ii) Respondent has no rights or legitimate interests in respect of the Domain Name; and
- (iii) Respondent has registered and is using the Domain Name in bad faith.

A. Identical or Confusingly Similar

It is well accepted that the first element functions primarily as a standing requirement. The standing (or threshold) test for confusing similarity involves a reasoned but relatively straightforward comparison between Complainant's trademark and the Domain Name. WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition, (["WIPO Overview 3.0"](#)), section 1.7.

Complainant has demonstrated that it has rights in the trademark PRINCIPAL through its numerous registrations and longstanding use, acquiring a strong reputation in the financial services and related fields. The entirety of the PRINCIPAL mark is reproduced in the Domain Name, with no variation. Respondent's arguments that the Domain Name corresponds to a generic, dictionary term or that Respondent claims to use the Domain Name for his business which is unrelated to financial services, or that ICANN does not restrict domain names registered in the ".money" gTLD to financial firms, are not relevant to the Panel's assessment under this first element of the Policy. As stated in [WIPO Overview 3.0](#), section 1.7, "[i]ssues such as the strength of the complainant's mark or the respondent's intent to provide its own legitimate offering of goods or services without trading off the complainant's reputation, are decided under the second and third elements."

The gTLD of the Domain Name, viz. "money," may be disregarded for the purposes of assessment under the first element, as it is viewed as a standard registration requirement. [WIPO Overview 3.0](#), section 1.11.1.

Accordingly, the Panel finds that the Domain Name is identical to Complainant's trademark and the first element of the Policy has been established.

B. Rights or Legitimate Interests and Registered and Used in Bad Faith

The Panel determines that this is a case in which it is appropriate to consider the second and third elements of the Policy together. See [WIPO Overview 3.0](#), section 2.15. In particular, the crux of this case turns on whether Respondent has been using the Domain Name in connection with a bona fide offering of goods or services and thereby did not register and use the Domain Name in bad faith.

As to the second element, although the overall burden of proof in UDRP proceedings is on the complainant, panels have recognized that proving a respondent lacks rights or legitimate interests in a domain name may

result in the difficult task of “proving a negative,” requiring information that is often primarily within the knowledge or control of the respondent. As such, where a complainant makes out a prima facie case that the respondent lacks rights or legitimate interests, the burden of production on this element shifts to the respondent to come forward with relevant evidence demonstrating rights or legitimate interests in the domain name (although the burden of proof always remains on the complainant). If the respondent fails to come forward with such relevant evidence, the complainant is deemed to have satisfied the second element. [WIPO Overview 3.0](#), section 2.1.

Here, the Panel considers that Complainant has made a prima facie showing that Respondent lacks rights or legitimate interests in the Domain Name. Complainant indicated that Respondent is not affiliated with Complainant, nor did Complainant authorize Respondent to use Complainant’s PRINCIPAL trademarks, or to register the Domain Name which is identical to Complainant’s marks. Furthermore, Respondent used a privacy service for the Domain Name’s registration, and Complainant subsequently found (at the time of the Amended Complaint) that the Whois record shows Respondent is an individual whose name does not match the Domain Name. Finally, at the time of the Complaint, it appeared Respondent was not using the Domain Name in connection with a bona fide offering of goods or services, but instead the Domain Name resolved to a webpage displaying PPC advertisements for services competitive with Complainant’s financial and other offerings.

With Complainant having made an initial prima facie showing that Respondent lacks rights or legitimate interests in the Domain Name, the burden of production shifts to Respondent to come forward with relevant evidence demonstrating rights or legitimate interests. Paragraph 4(c) of the Policy provides a list of circumstances in which a respondent may demonstrate rights or legitimate interests in a disputed domain name, including “(i) before any notice to you of the dispute, your use of, or demonstrable preparations to use, the domain name or a name corresponding to the domain name in connection with a bona fide offering of goods or services.”

Here, Respondent provided evidence that a limited liability company, Principal LLP, was registered in South Carolina on September 21, 2023, more than a year prior to the date the Complaint was filed on March 1, 2025 (i.e., prior to notice of the dispute). This record in evidence does not make a direct connection to Respondent but instead names another individual as the organizer of the company; however, Respondent has listed Principal LLP as the “organization” in the Whois record for the Domain Name, which was registered on January 5, 2025. Respondent also produced a bank account statement for Principal LLP with a business address located in South Carolina, covering a period (February 2025) before the Complaint was filed. In addition, Respondent submitted an undated business strategy document, as well as a proposed mock-up of the landing page for the website of the Domain Name (which was never implemented), which outlined a business plan to use the Domain Name in conjunction with a technology consulting business focused on automation, ExO, AI, and blockchain to enhance operational efficiency and transparency through technology adoption, and “not financial services.” However, the Panel cannot determine whether these documents existed before the Complaint was filed. Respondent also provided a chronology of key dates and events, but a number of the dates in that document were inaccurate.

Finally, Respondent stated, in relation to the third element of the Policy, that “Respondent had no knowledge of or intent to target the Complainant’s trademark when registering the [Domain Name].” Rather, Respondent emphasized he was planning to use the Domain Name in conjunction with his technology consulting business. Respondent also submitted evidence of an email exchange with the Registrar, in which the Registrar confirmed that (i) the webpage linked to the Domain Name (at the time the Complaint was filed) with PPC advertising links was a Registrar parking page, meaning “no content that can be considered advertising-related was hosted on your domain. Hence, you did not have the ability to choose content running on the parking page in any way,” and (ii) the email MX records for the Domain Name were set-up automatically by the Registrar once Respondent purchased the private email subscription option.

The Panel finds that, as between the parties, the evidence in this case is closely balanced; however, on balance and in view of the entire record, the Panel concludes Respondent has done enough to establish rights or legitimate interests in the Domain Name and that he did not *register* it in bad faith. While a number of Respondent’s explanations strike the Panel as somewhat convenient and possibly prepared after the

Complaint was filed, they are not inherently implausible, especially in view of the independent third-party evidence submitted by Respondent as to his consulting business and given that the term “principal” has a dictionary meaning independent of Complainant’s well-established PRINCIPAL trademark.

Respondent has provided independent documentary evidence (state registration record for Principal LLC and business bank account with limited transactions) to show business-related activities that pre-date the Complaint. These records are helpful to Respondent’s position but limited as they do not speak to the nature of Respondent’s asserted consulting business. Respondent also provided the email exchange with the Registrar to show that the PPC advertising links were produced by the Registrar and not Respondent. Normally, even for “‘automatically’ generated pay-per-click links, panels have held that a respondent cannot disclaim responsibility for content appearing on the website associated with its domain name.” See [WIPO Overview 3.0](#), section 3.5. In this case, the PPC advertising links existed for a relatively brief period – less than three months – between the registration of the Domain Name and filing of the Complaint (January 5 - March 1, 2025). It is therefore plausible, in light of the other evidence submitted and explanations of Respondent, that he was working to develop his consulting business and would have removed the automatically generated PPC links in the near future. While PPC links may point to bad faith *use*, the other circumstances of this case, on balance, do not establish Respondent’s bad faith *registration* of the Domain Name, both of which are required under the third element of the Policy. In other words, in view of all of the circumstances, and although it is a close call, the Panel accepts Respondent’s position that he did not target Complainant’s trademark when registering the Domain Name, but instead registered it for his consulting business, which is unrelated to financial services and the other areas where Complainant conducts its business. In sum, the Panel is not satisfied that Complainant has succeeded here in tipping the balance of probabilities on the second and third elements in its favor.

However, in this case where the evidence is very closely balanced, the Panel finds that the guidance provided in [WIPO Overview 3.0](#), section 4.18, is relevant and will be applied, indicating circumstances in which it would be appropriate to accept a re-filed case:

“[i]n certain highly limited circumstances (such as where a panel found the evidence in a case to be finely balanced, and opined that it may be possible for future respondent behavior to cast a different light on a panel’s assessment of bad faith), a panel may record in its decision that in the event certain conditions would be met, acceptance of a refiled complaint may be justified. The extent to which any such conditions have been met would bear on determining whether a refiled complaint should be accepted prima facie by the provider, and subsequently by the panel.”

Here, future behavior by Respondent could cast a different light on the Panel’s assessment of the lack of Respondent’s bad faith registration of the Domain Name in this case. The Panel’s assessment is based on the evidence in the record at this time and the explanations (some of which are plausible but uncorroborated by evidence) provided by Respondent. If Respondent engages in certain activities listed below, it could potentially call into question and recast explanations that have been provided by Respondent, and which were accepted by the Panel’s in its finding that there was no bad faith registration. Thus, if the following conditions occur, the Panel considers that acceptance of a refiled complaint would be justified: Respondent (or any business or person associated with Respondent) uses the Domain Name, not for Respondent’s technology consulting business, but instead:

- (i) uses the Domain Name for PPC advertising links that target Complainant or the field in which Complainant operates;
- (ii) on an unsolicited basis, attempts to sell, rent, or otherwise transfer the Domain Name registration to Complainant or to a third-party for valuable consideration in excess of Respondent’s documented out-of-pocket costs directly related to the Domain Name; or
- (iii) uses the Domain Name in connection with products or services directly competitive with Complainant’s business fields, including the financial, insurance, investment, banking, asset management, retirement, real estate, and healthcare fields.

Accordingly, the Panel finds the second and third elements of the Policy have not been established.

7. Decision

For the foregoing reasons, the Complaint is denied.

/Christopher S. Gibson/

Christopher S. Gibson

Sole Panelist

Date: May 12, 2025