

ADMINISTRATIVE PANEL DECISION

Marex Group Plc v. Host Master, Njalla Okta LLC
Case No. D2025-4198

1. The Parties

The Complainant is Marex Group Plc, United Kingdom, internally represented.

The Respondent is Host Master, Njalla Okta LLC, Saint Kitts and Nevis.

2. The Domain Name and Registrar

The disputed domain name <mrxcapitaltrading.com> is registered with Tucows Domains Inc. (the “Registrar”).

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on October 13, 2025. On October 14, 2025, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On October 14, 2025, the Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the disputed domain name which differed from the named Respondent (Redacted for Privacy) and contact information in the Complaint. The Center sent an email communication to the Complainant on October 15, 2025, providing the registrant and contact information disclosed by the Registrar, and inviting the Complainant to submit an amendment to the Complaint. The Complainant filed an amendment to the Complaint on October 15, 2025.

The Center verified that the Complaint together with the amendment to the 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 the Respondent of the Complaint, and the proceedings commenced on October 17, 2025. In accordance with the Rules, paragraph 5, the due date for Response was November 6, 2025. The Respondent did not submit any response. Accordingly, the Center notified the Respondent’s default on November 7, 2025.

The Center appointed Mireille Buydens as the sole panelist in this matter on November 14, 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

The Complainant is a global, diversified financial services platform and brokerage firm, providing investment, brokerage, and trading services worldwide.

The Complainant is the owner of a European Union trademark registration for MAREX (word mark) no. 015025836 registered on June 20, 2016. The Complainant further submits that the acronym MRX is used on the Nasdaq Global Select Exchange as the Marex Nasdaq ticker symbol, thereby referring to the Complainant. The Complainant also uses the sign MRX on its current website, through various press releases and other references.

The disputed domain name was registered on May 23, 2025. The disputed domain name resolves to a website presenting itself as a trading and investment platform and proposing financial and investment services. The website depicts a logo with the slogan "MRX Capital by Marex" and displays the same postal address as the Complainant's German branch office. According to the Complaint, the Respondent sends investment contracts to investors having contacted it through the website, such investment contracts using the French entity of the Complainant's group as the contracting party.

5. Parties' Contentions

A. Complainant

The Complainant contends that it has satisfied each of the elements required under the Policy for a transfer of the disputed domain name.

First, the Complainant asserts that it owns a trademark registration for the sign MAREX. The Complainant also claims to be known on the NASDAQ Global Select exchange under the acronym MRX (MRX being the Marex Nasdaq ticker symbol). The MRX sign would also be used on its website through various press releases and other references. The Complainant further contends that the website under the disputed domain name contains misleading statements such as 'By Marex' alongside the unauthorized use of its official Frankfurt branch address. This would notably constitute passing-off and impersonation.

Second, the Complainant asserts that the Respondent lacks rights or legitimate interests in the disputed domain name. The Respondent does not own or have any rights to the 'MRX' Nasdaq ticker symbol or the MAREX Trademark, and is advertising services in the financial sector which clearly overlap with the services covered by the MAREX Trademark. There is no evidence that the Respondent has used, or made demonstrable preparations to use, the disputed domain name in connection with a bona fide offering of goods or services. On the contrary, the Respondent claims (1) to be operating from Frankfurt but a search of the BaFin database reveals no registration under the name 'Mrx Capital' and (2) to be linked with MAREX ("by Marex"), which is not the case.

Third, the Complainant asserts that the disputed domain name was registered and is being used in bad faith. The Complainant asserts that the Respondent intentionally attempted to attract for commercial gain, Internet users to the Respondent's website, by creating a likelihood of confusion with the Complainant as to the source, sponsorship, affiliation, or endorsement of the Respondent's website and services being offered on the Respondent's website. In particular, the Complainant contends that the Respondent has issued fraudulent communications, falsely using the MAREX name, including investment agreements where the Respondent presents itself as "MAREX" (while referring to the website under the disputed domain name). The fraudulent operations under the disputed domain name have led customers to invest and lose money through the Respondent's website, and at least one customer is now threatening the Complainant with legal actions. This clearly indicates that the Respondent is exploiting the MAREX Trademark in bad faith to divert consumers for its own financial benefit.

B. Respondent

The Respondent did not reply to the Complainant's contentions.

6. Discussion and Findings

Dealing with the Respondent's failure to file a response to the Complaint, paragraph 14(b) of the Rules provides that if a party, in the absence of exceptional circumstances, does not comply with a provision of, or requirement under these Rules, the panel shall be entitled to draw such inferences from this omission, as it considers appropriate.

Paragraph 4(a) of the Policy provides that the Complainant proves each of the following three elements in order to succeed in its Complaint:

- (i) the disputed domain name is identical or confusingly similar to a trademark or service mark in which the Complainant has rights; and
- (ii) the Respondent has no rights or legitimate interests in respect of the disputed domain name; and
- (iii) the disputed domain name has been registered and is being used 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 the Complainant's trademark and the disputed domain name. WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition ("[WIPO Overview 3.0](#)"), section 1.7.

The Complainant owns a trademark registration for the sign MAREX but does not own trademark registrations for neither "MRX" nor "mrxcapitaltrading". However, the Complainant uses and is known by the acronym MRX, which is notably used on the NASDAQ Global Select exchange as the Marex Nasdaq ticker symbol.

An abbreviation of a registered trademark in a domain name has been found in several cases under the UDRP to constitute confusingly similarity (e.g. *Credit Suisse Group v. Credit Suisse Group*, WIPO Case No. [D2005-0213](#); *Wintrust Financial Corporation v. Robert Bull*, WIPO Case No. [D2022-4122](#)).

The starting position for the test of confusing similarity is to make a straightforward side-by-side comparison between the disputed domain name and the trademark in question. However, as discussed in section 1.7 of [WIPO Overview 3.0](#), "In specific limited instances, while not a replacement as such for the typical side-by-side comparison, where a panel would benefit from affirmation as to confusing similarity with the complainant's mark, the broader case context such as website content trading off the complainant's reputation (...) may support a finding of confusing similarity." And further: "In this context, panels have also found that the overall facts and circumstances of a case (including relevant website content) may support a finding of confusing similarity, particularly where it appears that the respondent registered the domain name precisely because it believed that the domain name was confusingly similar to a mark held by the complainant."

In this case, as is discussed in further detail below, the Panel has no doubt that the Respondent's website represents a dishonest impersonation of the Complainant.

It is well established in jurisprudence under the UDRP that the test of confusing similarity under paragraph 4(a)(i) of the Policy exists primarily to establish the "standing" of a complainant to bring a complaint and represents a relatively low hurdle for a complainant to overcome. With this in mind, the Panel accepts that the combination of the letters "MRX" in the disputed domain name are confusingly similar with the Complainant's trademark MAREX, which is often referred to in the financial sector as "MRX". The Panel also finds, in this particular case, that the content of the Respondent's website affirms confusingly similarity as contemplated by section 1.7 of [WIPO Overview 3.0](#).

As a result, the Panel finds the first element of the Policy has been established.

B. Rights or Legitimate Interests

Paragraph 4(c) of the Policy provides a list of circumstances in which the Respondent may demonstrate rights or legitimate interests in a disputed domain name.

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.

Having reviewed the available record, the Panel finds the Complainant has established a prima facie case that the Respondent lacks rights or legitimate interests in the disputed domain name. The Respondent has not rebutted the Complainant’s prima facie showing and has not come forward with any relevant evidence demonstrating rights or legitimate interests in the disputed domain name such as those enumerated in the Policy or otherwise.

The Respondent is not licensed by, nor affiliated with, the Complainant in any way. There is no evidence that the Respondent is commonly known by the disputed domain name, nor is there any evidence of use or demonstrable preparations to use the disputed domain name for a bona fide offering of goods or services. There is no evidence of legitimate noncommercial or fair use of the disputed domain name, either.

On the contrary, the Panel notes that the disputed domain name reproduces the acronym MRX, which is known as the abbreviation of the MAREX Trademark in the financial sector, with the mere addition of the terms “capital” and “trading” (describing the services provided by the Complainant). Hence, the disputed domain name carries a risk of implied affiliation, which cannot constitute fair use as it effectively impersonates or suggests sponsorship or endorsement by the Complainant. The Panel also notes the impersonating nature of the content exhibited on the website at the disputed domain name, where the Respondent claims to be “MRX CAPITAL by MAREX” and reproduces the address of Complainant’s German branch. As a result, the Respondent induces Internet users into believing that the disputed domain name resolves to a website operated or endorsed by the Complainant, which is not the case. Panels have held that the use of a domain name for illegitimate activity, here, claimed impersonation/passing off, can never confer rights or legitimate interests on a respondent. [WIPO Overview 3.0](#), section 2.13.1.

C. Registered and Used in Bad Faith

The Panel notes that, for the purposes of paragraph 4(a)(iii) of the Policy, paragraph 4(b) of the Policy establishes circumstances, in particular, but without limitation, that, if found by the Panel to be present, shall be evidence of the registration and use of a domain name in bad faith.

Having reviewed the record, the Panel finds the Respondent’s registration and use of the disputed domain name constitutes bad faith under the Policy.

Panels have held that the use of a domain name for illegitimate activity constitutes bad faith. In the present case, the Panel concludes on the basis of the evidence submitted by the Complainant that the Respondent’s website is intended to impersonate the Complainant. The Panel finds that the Complainant and its MAREX Trademark are known in the financial services sector. The Respondent’s website purports to be operated by MAREX and offers financial services by reference to this Trademark and to its well-known acronym MRX. The website also mentions the postal address of the Complainant’s German branch. It also results from the evidence filed by the Complainant that at least one customer has been misled and has invested money through the website under the disputed domain name while believing that he was contracting with the Complainant.

It is clearly to be inferred in the circumstances that the Respondent registered the disputed domain name with the knowledge of the Complainant's trademarks MAREX (used on the upper part of the website under the disputed domain name) and with the intention of taking dishonest advantage of the goodwill associated with the MAREX Trademark, which is a trusted reference in the financial sector. The Panel also infers that the Respondent's website, which includes a contact form for visitors to complete, is designed for the purpose of financial gain (inducing Internet users to invest their money through the website). The Panel finds in particular that, by using the disputed domain name, the Respondent has intentionally attempted to attract, for commercial gain, Internet users to its website by creating a likelihood of confusion with the Complainant's Trademark as to the source, sponsorship, affiliation, or endorsement of its website or of a product or service on its website (paragraph 4(b)(iv) of the Policy).

Having reviewed the record, the Panel finds the Respondent's registration and use of the disputed domain name constitute bad faith under the Policy.

The Panel therefore finds that the Complainant has established the third element of the Policy.

7. Decision

For the foregoing reasons, in accordance with paragraphs 4(i) of the Policy and 15 of the Rules, the Panel orders that the disputed domain name <mrxcapitaltrading.com> be transferred to the Complainant.

/Mireille Buydens/

Mireille Buydens

Sole Panelist

Date: November 26, 2025