

ADMINISTRATIVE PANEL DECISION

Travellers Exchange Corporation Limited v. tiffany fisher
Case No. D2026-0011

1. The Parties

The Complainant is Travellers Exchange Corporation Limited, United Kingdom, represented by Addleshaw Goddard LLP, United Kingdom.

The Respondent is tiffany fisher, United States of America ("United States").

2. The Domain Name and Registrar

The disputed domain name <travelexswap.com> is registered with Gname.com Pte. Ltd. (the "Registrar").

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the "Center") on January 2, 2026. On January 5, 2026, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On January 6, 2026, 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 January 6, 2026, 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 amended Complaint on January 8, 2026.

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 paragraphs 2 and 4 of the Rules, the Center formally notified the Respondent of the Complaint, and the proceedings commenced on January 9, 2026. In accordance with paragraph 5 of the Rules, the due date for Response was January 29, 2026. The Respondent did not submit any response. Accordingly, the Center notified the Respondent's default on February 2, 2026.

The Center appointed Yuji Yamaguchi as the sole panelist in this matter on February 4, 2026. 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 paragraph 7 of the Rules.

4. Factual Background

The Complainant and its group of companies operate a market leading foreign exchange and global travel money business since 1976. The Complainant's business operations are active in over 20 countries including in the United Kingdom, Continental Europe, Asia, Australia, New Zealand, South America, Africa and the Middle East. The Complainant's business has a unique omnichannel proposition covering both cash and card and covers the entire value chain of the retail foreign exchange industry. Over the past 49 years, the Complainant has, either directly or through its predecessors-in-interest, built a market leading retail network of specialist foreign exchange stores and has developed TRAVELEX as a trusted and widely recognized brand in foreign exchange. In 2023 alone, the Complainant and its group entities processed over 15 million retail transactions.

The Complainant is the owner of a significant portfolio of the registrations for word and logo trademarks which comprise or include the "Travelex" (the "TRAVELEX Mark") worldwide, including the United States trademark Nos. 1694803 (registered on June 16, 1992), 7282688 (registered on January 23, 2024), and 6564976 (registered on November 23, 2021).

The Complainant owns and operates the domain names and websites which feature the Complainant's TRAVELEX Mark and are located at <travelex.com> (which redirects users based on their location), <travelex.co.uk>, <travelex.sg>, <travelex.com.au> and <travelex-corporate.com>, amongst others.

The disputed domain name was registered on November 14, 2025 and currently resolves to an active website that is titled "Welcome to Travelex Exchange" and displays the Travelex Logo as a favicon on the web browser.

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.

Notably, the Complainant's contentions may be summarized as follows:

The suffix "swap" is unlikely to alter the meaning, recognizability, or prominence of the Complainant's TRAVELEX Mark and will only serve to reinforce a connection with and link to the Complainant's TRAVELEX Mark. This is because the word "swap" has the generic dictionary meaning "to exchange or trade". When "swap" is used as a suffix to its distinctive TRAVELEX Mark, "swap" would be viewed as weak or descriptive and would be understood to be referring to the Complainant's business as a foreign exchange retailer to swap or exchange foreign currency. This is supported by the fact that an Internet search engine search carried out for the phrase "Travelex Swap" both with and without quotation marks brings up results that show that the terms appear to generate results that are wholly associated with the Complainant's business. The TRAVELEX Mark is readily apparent and clearly visible in the disputed domain name, and neither the inclusion of the suffix "swap" nor the use of the generic Top-Level Domain ("gTLD") ".com" is sufficient to prevent a finding of confusing similarity.

The Respondent does not have any rights or legitimate interests in relation to the disputed domain name. The Respondent has not been authorized to use the Complainant's TRAVELEX Mark and is not affiliated with or otherwise known to the Complainant. The website is designed to mislead Internet users who come across the website that the website is affiliated with and is provided by the Complainant. Internet users are invited to click a "Get Start" button where they are invited to login or to register for an account using their mobile phone number. According to the Terms and Conditions listed on the Respondent's website, the website is operated and owned by CurrencyFair. CurrencyFair is a direct competitor of the Complainant's in both the international money transfer and foreign exchange markets. CurrencyFair describes itself as offering "an online cross-border payment and foreign exchange service to customers globally" on its official

website and has compared its own services to the Complainant's in a blog post. The identity of the Respondent as well as whether the Respondent has any links to the Complainant's competitor, CurrencyFair, or whether CurrencyFair is a third party to this dispute are unknown. That being said, regardless of whether the Respondent is linked to CurrencyFair or not, it is evidently clear that the Respondent's use of the disputed domain name cannot constitute bona fide use. The Respondent's activities and use of the Complainant's TRAVELEX Mark are unauthorized and clearly deceptive. There can be no doubt that the Respondent is seeking to derive an advantage from user confusion as users signing up for an account may erroneously believe that the disputed domain name and website content is affiliated with or otherwise endorsed by the Complainant. Consequently, such Internet users will associate their experiences of the Respondent's website and activities with the Complainant, where no such relationship exists. Consequently, a strong inference can be drawn that the Respondent's intentions appear to be malicious and for mala fide purposes. There is no evidence that would support a finding that the Respondent (as an individual, business, or other organization) has become commonly known by the disputed domain name, even if the Respondent has acquired no trademark or service mark rights. The Respondent's use cannot be legitimate noncommercial or fair use, without intent for commercial gain to misleadingly divert consumers or to tarnish the trademark or service mark at issue. There is clear commercial intent as users who come across the disputed domain name are invited to sign up for an account to use the website for exchange services.

It is evidently clear that the disputed domain name was registered in bad faith as the Respondent has no plausible connection or reason whatsoever for registering the disputed domain name which clearly contains the Complainant's TRAVELEX Mark. Having regard to the significant investment which the Complainant has put into advertising, promoting and protecting the TRAVELEX Mark over the past 49 years and its status as a market leading foreign exchange business, the Respondent must clearly have been aware of the TRAVELEX Mark at the time of the registration of the disputed domain name, almost five decades after the Complainant's first use of the TRAVELEX Mark. This is also clearly reflected in the content of the website to which the disputed domain name is resolved as the website utilizes Complainant's TRAVELEX Mark and appears to impersonate the Complainant and its TRAVELEX Mark and invites Internet users to sign up to the Respondent's website for exchange services. The Respondent's conduct is clearly deceptive, and it is highly improbable and incredulous that the Respondent would go to such lengths of deception other than to cover up malicious conduct and intent.

B. Respondent

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

6. Discussion and Findings

In accordance with paragraph 4(a) of the Policy, the Complainant must assert and prove the following three elements are present:

- (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 in paragraph 4(a) of the Policy 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. See section 1.7 of the WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition ("[WIPO Overview 3.0](#)").

The disputed domain name consists of the TRAVELEX Mark in its entirety, with the addition of the word “swap” as a suffix plus the gTLD “.com”.

Where the relevant trademark is recognizable within the disputed domain name, the addition of other terms (whether descriptive, geographical, pejorative, meaningless, or otherwise) would not prevent a finding of confusing similarity under the first element in paragraph 4(a) of the Policy. See section 1.8 of the [WIPO Overview 3.0](#). Considering that the TRAVELEX Mark is recognizable within the disputed domain name, the addition of the word “swap” does not prevent a finding of confusing similarity between the disputed domain name and the TRAVELEX Mark for the purposes of the Policy. See *Proton AG v. Gumundur Sigurur*, WIPO Case No. [DME2024-0001](#) (<protonswap.me>).

The applicable Top-Level Domain in a domain name is viewed as a standard registration requirement and as such is disregarded under the first element confusing similarity test in paragraph 4(a) of the Policy. See section 1.11.1 of the [WIPO Overview 3.0](#). In this regard, the gTLD “.com” is disregarded in the confusing similarity test.

Consequently, the disputed domain name is confusingly similar to the Complainant’s TRAVELEX Mark and the first element in paragraph 4(a) 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.

As the Complainant asserts, the Respondent has acquired no trademark or service mark rights and there is no evidence that would support a finding that the Respondent has become commonly known by the disputed domain name as contemplated by paragraph 4(c)(ii) of the Policy. The Respondent has not been authorized to use the Complainant’s TRAVELEX Mark and is not affiliated with the Complainant. The Respondent is not considered to be making a legitimate noncommercial or fair use of the disputed domain name, without intent for commercial gain to misleadingly divert consumers or to tarnish the trademark or service mark at issue stipulated by paragraph 4(c)(iii) of the Policy. Even though it is not certain that CurrencyFair, which appears on the Terms and Conditions on the Respondent’s website and is a competitor of the Complainant, is really involved in the operation of the Respondent’s website or the Respondent just attempts to impersonate CurrencyFair, the Respondent’s use of the disputed domain name does not amount to a bona fide offering of goods or services within the meaning of paragraph 4(c)(i) of the Policy.

Although the overall burden of proof in the proceedings is on the complainant, where a complainant makes out a prima facie case that the respondent lacks rights or legitimate interests, the burden of production on the second element in paragraph 4(a) of the Policy 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 in paragraph 4(a) of the Policy. See section 2.1 of the [WIPO Overview 3.0](#).

Having reviewed the available record, the Panel finds that 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.

Therefore, the Panel finds that the Respondent has no rights or legitimate interests in respect of the disputed domain name and the second element in paragraph 4(a) of the Policy has been established.

C. Registered and Used in Bad Faith

The Panel finds that the Complainant registered the earliest trademark registration for TRAVELEX Mark in 1992, long before and predating the registration of the disputed domain name, and has nowadays acquired a significant goodwill and international reputation in the area of foreign exchange business. See *Travellers Exchange Corporation Limited v. dfg dgg*, WIPO Case No. [D2024-1999](#).

It is clear from the composition and use of the disputed domain name that the Respondent is aware of the Complainant and its foreign exchange business at the registration of the disputed domain name as the disputed domain name consists of the Respondent's well-known TRAVELEX Mark followed by the word "swap" which is a synonym for exchange.

The Respondent's use of the disputed domain name indicates that the Respondent has set out to target the Complainant either for the purposes of misappropriating and unduly benefiting from unauthorized use of the Complainant's TRAVELEX Mark, or for the purpose of disrupting the Complainant's successful and global business, even though it is uncertain whether the Respondent is a competitor of the Complainant. See paragraph 4(b)(iii) of the Policy.

Since the Respondent's website which utilizes Complainant's TRAVELEX Mark without the Complainant's permission invites Internet users to sign up for exchange services, the Respondent is considered to have intentionally attempted to attract, for commercial gain, Internet users to the Respondent's website, by creating a likelihood of confusion with the Complainant's TRAVELEX Mark as to the source, sponsorship, affiliation, or endorsement of the Respondent's website, and the products and services on the Respondent's website. See paragraph 4(b)(iv) of the Policy.

Accordingly, the Panel finds that the disputed domain name has been registered and is being used in bad faith and the third element in paragraph 4(a) of the Policy has been established.

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 <travelexswap.com> be transferred to the Complainant.

/Yuji Yamaguchi/

Yuji Yamaguchi

Sole Panelist

Date: February 17, 2026