

## **ADMINISTRATIVE PANEL DECISION**

FIL Limited v. robert ukaj  
Case No. D2026-0239

### **1. The Parties**

The Complainant is FIL Limited, Bermuda, United Kingdom, represented by Mishcon de Reya LLP, United Kingdom.

The Respondent is robert ukaj, Germany.

### **2. The Domain Name and Registrar**

The disputed domain name <fidelity-ag.com> is registered with Mat Bao Corporation (the “Registrar”).

### **3. Procedural History**

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on January 21, 2026. On January 21, 2026, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On January 22, 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 (NOT LISTED) and contact information in the Complaint. The Center sent an email communication to the Complainant on January 22, 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 the same day.

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 the Respondent of the Complaint, and the proceedings commenced on January 26, 2026. In accordance with the Rules, paragraph 5, the due date for Response was February 15, 2026. The Respondent did not submit any response. Accordingly, the Center notified the Respondent’s default on February 20, 2026.

The Center appointed James Bridgeman as the sole panelist in this matter on February 26, 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 the Rules, paragraph 7.

#### **4. Factual Background**

The Complainant provides investment fund and asset management services using the FIDELITY service mark for which it holds a portfolio of registrations including the following:

- European Union Trade Mark (EUTM) FIDELITY registration number 14632021, registered on May 21, 2020, for services in classes 35 and 36;
- United Kingdom Trademark FIDELITY, registration number 3129598, registered on December 25, 2015, for services in classes 35 and 36; and
- Swiss registered Trademark FIDELITY, registration number 796060, registered on April 17, 2023, for goods and services in classes 9, 38, and 42.

The Complainant has an established Internet presence and maintains websites at the domain names <fidelity.co.uk>, <fidelityinternational.com>, <fidelity.ch> and <fidelity.de>.

The disputed domain name was registered on October 21, 2025, and resolves to a website that purports to offer financial services similar to those offered by the Complainant.

BaFin, the German Federal Financial Supervisory Authority published warnings on January 15, 2026, advising consumers that the services are offered on the website linked to the disputed domain name without the required authorisation and the website is involved in acts of identity theft.

The only information available to the Panel about the Respondent is in the Complaint as amended, the Registrar's Whois, and the information provided by the Registrar in response to the request by the Center for details of the registration of the disputed domain name.

#### **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 contends that it has rights in the FIDELITY trademark and service mark established by its ownership of the portfolio of registrations described above and extensive use of the mark in its business providing investment funds and asset management services.

The Complainant states that it is one of the largest and best-known investment fund managers and asset management companies in the world, and that it has, either itself or through its subsidiaries, offered a full range of financial investment and asset management services to private and corporate investors for more than 50 years.

It asserts that it has developed a considerable reputation in the FIDELITY mark providing financial services internationally, including in the United Kingdom, Switzerland, and the European Union. The Complainant states that it has nearly 1,200,000 customers in the United Kingdom alone and is responsible for managing assets worth over GBP 149.3 billion.

The Complainant adds that it is the largest Individual Savings Account (“ISA”) provider in the United Kingdom and has consistently been among the top 10 mutual fund providers in recent years; it is responsible for total client assets of GBP 516.9 billion across more than 2.52 million clients located in Asia Pacific, Europe, the Middle East, South America and Canada; and it is the subject of regular commentary in the media, examples of which it has exhibited in an annex to the Complaint.

The Complainant asserts that the disputed domain name is confusingly similar to the Complainant’s FIDELITY trademark.

It alleges, that FIDELITY is the only distinctive element within the disputed domain name.

The Complainant submits that the average Internet user encountering the disputed domain name is likely to assume that the disputed domain name identifies, refers to, or is otherwise connected with the Complainant.

Furthermore, the Complainant argues that the additional letters “ag” within the disputed domain name are non-distinctive, as “AG” is the standard abbreviation in German-speaking jurisdictions for “Aktiengesellschaft”, a type of Swiss company. The Complainant also contends that the generic Top-Level Domain (“gTLD”) “.com” likewise carries no distinctive character, and therefore neither element prevents a finding of confusing similarity.

The Complainant relies on section 1.7 of the WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition (“[WIPO Overview 3.0](#)”), which provides that the threshold test for confusing similarity requires only a straightforward comparison of the Complainant’s trademark and the disputed domain name to determine whether the trademark is recognizable within the domain name.

The Complainant highlights that, where a domain name incorporates the entirety of a complainant’s trademark, or a dominant feature of it is recognizable, UDRP panels normally find confusing similarity for standing purposes.

The Complainant refers to the principle applied in *National Association for Stock Car Auto Racing, Inc. v. David Crawford, Jr.*, WIPO Case No. [D2001-1338](#), in which it was held that the mere addition of a generic or descriptive term to a trademark does not prevent a finding of confusing similarity between a trademark and a disputed domain name.

Additionally, the Complainant cites *Red Bull GmbH v. Chai Larbthanasub*, WIPO Case No. [D2003-0709](#) for the proposition that the addition of a descriptive element to an identical trademark is insufficient to prevent a finding of confusing similarity.

Secondly the Complainant alleges that the Respondent has no rights or legitimate interests in the disputed domain name arguing:

- the Complainant alleges it has not authorised or permitted the Respondent to use the FIDELITY mark;
- the Respondent is not sponsored by or affiliated with the Complainant in any way;
- the Respondent is not commonly known by the disputed domain name and has never been so known;
- the Respondent has not used the disputed domain name in connection with any bona fide offering of goods or services, nor for any legitimate noncommercial or fair use;
- as shown in the screen capture exhibited in an annex to the Complaint, the Respondent is using the disputed domain name to host a fraudulent website impersonating a Swiss entity “Fidelity Treuhand und Verwaltungs AG,” purporting to offer financial and securities services, and such use is inherently incapable of conferring rights or legitimate interests on the Respondent;
- the Respondent is making unauthorized use of the FIDELITY mark as part of a fraudulent scheme to impersonate the Complainant and defraud consumers, demonstrating that the Respondent’s intent is to exploit the Complainant’s reputation and goodwill rather than to pursue any legitimate purpose; and

- BaFin, the German Federal Financial Supervisory Authority, has issued warnings that the website linked to the disputed domain name is involved in fraud and identity theft, including caller ID impersonating the Complainant's German entity, FIL Fondsbank GmbH; and such conduct cannot support any rights or legitimate interests.

The Complainant relies on the principle set out at section 2.1 of the [WIPO Overview 3.0](#) that, once the Complainant makes out a prima facie showing that the Respondent lacks rights or legitimate interests, the burden of production shifts to the Respondent to demonstrate otherwise.

Thirdly the Complainant alleges that the disputed domain name was registered and is being used in bad faith, arguing that the Respondent was clearly aware of the Complainant and its FIDELITY mark at the time of registration.

The Complainant states that the FIDELITY mark is widely known internationally, and the Respondent's choice of the disputed domain name demonstrates a targeting of the Complainant, because the disputed domain name incorporates as its dominant element, the Complainant's trademark FIDELITY in its entirety and adopts the term "ag", which is the recognized abbreviation for a Swiss corporate identification "Aktiengesellschaft".

Given its extensive commercial activity in both Germany and Switzerland, it is inconceivable that the Respondent, who is an individual based in Germany, would not have been aware of the Complainant and its FIDELITY mark when registering the disputed domain name.

The Complainant argues that the Respondent's location in Germany heightens the likelihood of such awareness because the Complainant actively trades in that market and operates under the FIDELITY name there.

Furthermore, the Complainant contends that the Respondent has used the disputed domain name in bad faith by operating a fraudulent website designed to impersonate the Complainant and mislead consumers.

Additionally, the Complainant asserts that the website to which the disputed domain name resolves, purports to represent a Swiss financial services entity named "Fidelity Treuhand und Verwaltungs AG," and that this purported entity appears to offer fixed-term deposit products and other financial and securities services. The Complainant states that this representation is false and forms part of a fraudulent scheme intended to misappropriate the Complainant's identity and reputation.

The Complainant relies on warnings published by BaFin, the German Federal Financial Supervisory Authority, which indicate that the website associated with the disputed domain name is involved in acts of fraud and identity theft, including caller ID spoofing of the Complainant's German entity, FIL Fondsbank GmbH. These warnings are exhibited in an annex to the Complaint, and the Complainant submits that this conduct demonstrates the Respondent's deliberate use of the disputed domain name to commit fraudulent acts through misrepresentation of its identity as the Complainant.

The Complainant argues that the Respondent's use of the disputed domain name is intended to lure consumers to the Respondent's website under the false impression that they are dealing with the Complainant, thereby exploiting the Complainant's longstanding reputation and goodwill in the financial services field, including in the German and Swiss markets where the Complainant actively operates and maintains a substantial customer base.

The Complainant adds that the Respondent's use of the disputed domain name constitutes phishing, impersonation and fraud, all of which are universally recognized as activities that cannot constitute legitimate use. The Complainant refers to the principle articulated in *Diamond Hill Investment Group, Inc. v. Richard Stroud*, WIPO Case No. [D2016-0510](#), that the use of a domain name for such illegal purposes is prima facie not bona fide and cannot confer any rights or legitimate interests.

The Complainant concludes that the Respondent has intentionally used the disputed domain name to attract Internet users by creating a likelihood of confusion with the Complainant's FIDELITY mark as to the source, sponsorship, affiliation or endorsement of the Respondent's website, and that the Respondent has done so for illegitimate commercial gain, which the Complainant submits is further evidence of bad-faith use under paragraph 4(b)(iv) of the Policy.

## **B. Respondent**

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

## **6. Discussion and Findings**

### **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 ("[WIPO Overview 3.1](#)"), section 1.7.

The Complainant has shown rights in respect of a trademark or service mark for the purposes of the Policy. [WIPO Overview 3.1](#), section 1.2.1.

The Panel finds the mark is recognizable within the disputed domain name. Accordingly, the disputed domain name is confusingly similar to the mark for the purposes of the Policy.

Although the addition of other terms here the hyphen and the letters "ag" may bear on assessment of the second and third elements, the Panel finds the addition of such term does not prevent a finding of confusing similarity between the disputed domain name and the mark for the purposes of the Policy. [WIPO Overview 3.1](#), section 1.8, states that "[w]here 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. The nature of such additional term(s) may however bear on assessment of the second and third elements".

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 that 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 3.1](#), 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 has not used the disputed domain name in connection with any bona fide offering of goods or services, nor for any legitimate noncommercial or fair use.

As shown in the screen capture exhibited in an annex to the Complaint, the Respondent is using the disputed domain name to host a fraudulent website impersonating a Swiss entity, “Fidelity Treuhand und Verwaltungen AG,” purporting to offer financial and securities services, and such use is inherently incapable of conferring rights or legitimate interests on the Respondent.

BaFin, the German Federal Financial Supervisory Authority, has issued warnings that the website linked to the disputed domain name has no authorization required for offering financial services, and such conduct cannot support any rights or legitimate interests.

Panels have held that the use of a domain name for illegal activity here, claimed as applicable to this case: fraud and identity theft, can never confer rights or legitimate interests on a respondent. [WIPO Overview 3.1](#), section 2.13.1.

The Panel finds the second element of the Policy has been established.

### **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.

The disputed domain name was registered on October 21, 2025, long after the Complainant registered its United Kingdom trademark in 2015.

The Panel finds that the Respondent was, on the balance of probabilities, aware of the Complainant and its FIDELITY mark at the time of registration. The Complainant states that the FIDELITY mark is widely known internationally as a result of its longstanding and continuous use of it worldwide. The uncontested evidence is that the Complainant is responsible for total client assets of GBP 516.9 billion across more than 2.52 million clients located in Asia Pacific, Europe, the Middle East, South America and Canada.

The Respondent’s choice of the disputed domain name demonstrates a targeting of the Complainant, as demonstrated by the nature of the disputed domain name (incorporating the Complainant’s trademark FIDELITY in its entirety and the term “ag”, which is the recognized abbreviation for corporate form Aktiengesellschaft) coupled with its impersonating use.

There appears to be no plausible reason for registering the disputed domain name other than to create an association with the Complainant and the goodwill established by its international use of the FIDELITY mark in its global business.

The Complainant has submitted a capture of the website of BaFin, the German Federal Financial Supervisory Authority with warnings published on January 15, 2026, advising consumers that the website linked to the disputed domain name offers financial and securities services without authorisation and is involved in acts of identity theft.

Paragraph 4(b) of the Policy sets out a list of non-exhaustive circumstances that may indicate that a domain name was registered and used in bad faith, but other circumstances may be relevant in assessing whether a respondent’s registration and use of a domain name is in bad faith. [WIPO Overview 3.1](#), section 3.2.1.

Panels have held that the use of a domain name for illegal activity here, claimed acts of fraud and identity theft, constitutes bad faith. [WIPO Overview 3.1](#), section 3.4. Having reviewed the record, the Panel finds the Respondent's registration and use of the disputed domain name constitutes bad faith under the Policy.

The Panel 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 <fidelity-ag.com> be transferred to the Complainant.

*/James Bridgeman/*  
**James Bridgeman**  
Sole Panelist  
Date: March 3, 2026