

ADMINISTRATIVE PANEL DECISION

IKOS Asset Management Limited v. Fryd Kucharski, Alina kulbaba
Case No. D2026-1140

1. The Parties

The Complainant is IKOS Asset Management Limited, Marshall Islands, represented by Dechert LLP, United Kingdom.

The Original Respondent is Fryd Kucharski, Ukraine.

The Additional Respondent is Alina kulbaba, Ukraine.

The Original Respondent and the Additional Respondent are collectively referred to as “the Respondents”.

2. The Domain Names and Registrar

The disputed domain names <ikos-cif.com> and <ikoscif.com> are registered with NameCheap, Inc. (the “Original Disputed Domain Names” and the “Original Registrar”, respectively).

The disputed domain name <ik-os.com> is registered with NameSilo LLC (the “Additional Disputed Domain Name” and the “Additional Registrar”, respectively).

The Original Disputed Domain Names and the Additional Disputed Domain Name are collectively referred to as “the Disputed Domain Names”.

3. Procedural History

The Complaint was filed with the WIPO Arbitration and Mediation Center (the “Center”) on March 17, 2026. On March 18, 2026, the Center transmitted by email to the Original Registrar a request for registrar verification in connection with the Original Disputed Domain Names. On March 19, 2026, the Original Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the Original Disputed Domain Names which differed from the named Original Respondent (Withheld for Privacy ehf) and contact information in the Complaint. The Center sent an email communication to the Complainant on March 19, 2026, providing the registrant and contact information disclosed by the Original Registrar, and inviting the Complainant to submit an amendment to the Complaint. The Complainant filed a first amendment to the Complaint on March 23, 2026.

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 Original Respondent of the Complaint, and the proceedings commenced on March 24, 2026. In accordance with the Rules, paragraph 5, the due date for Response was April 13, 2026. On March 25, 2026, the Complainant sent an email communication to the Center requesting the addition of the Additional Disputed Domain Name <ik-os.com> to the Complaint and on-going proceedings. The Respondent did not submit any response. Accordingly, the Center notified the Respondent’s default on April 14, 2026.

The Center appointed Andrea Mondini as the sole panelist in this matter on April 22, 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.

On May 4, 2026, following the Panel’s instruction, the Center transmitted by email to the Additional Registrar, a request for registrar verification in connection with the Additional Disputed Domain Name. On May 4, 2026, the Additional Registrar transmitted by email to the Center its verification response disclosing registrant and contact information for the Additional Domain Name.

On May 6, 2026, the Panel sent Procedural Order No. 1, inviting (i) the Complainant to amend the Complaint until May 7, 2026, adding the Additional Domain Name and the above disclosed registrant information, as well as providing any further arguments in view thereof and (ii) the Respondent(s) to respond until May 12, 2026, to the Complainant’s submission. On May 7, 2026, the Complainant filed a second amended Complaint. The Respondents did not submit any response.

4. Factual Background

The Complainant started trading under the IKOS trademark in the early 1990s and operates an international investment management business. The Complainant’s associated entity IKOS CIF Ltd., uses the IKOS brand under the authorization of the Complainant to provide financial services.

The Complainant owns numerous trademark registrations in several jurisdictions, including:

TRADEMARK	JURISDICTION	REGISTRATION NUMBER	REGISTRATION DATE	INTERNATIONAL CLASS
IKOS	European Union	018961137	April 12, 2024	36
IKOS	United Kingdom	UK00002492937	December 12, 2008	36

The Respondents did not file a Response. Therefore, not much is known about the Respondents.

The Original Disputed Domain Names were registered on October 30, 2025 (<ikoscif.com>) and on January 16, 2026 (<ikos-cif.com>). The Additional Disputed Domain name was registered on February 25, 2026.

Currently, the Disputed Domain Names do not resolve to any active pages. However, the Complainant has provided evidence that before February 25, 2026, the Original Disputed Domain Names hosted login pages impersonating its associated entity IKOS CIF Ltd. and misleading Internet users into believing that these websites offered legitimate financial services licensed by the Cyprus Securities and Exchange Commission (“CySEC”). Moreover, the website posted under the Additional Disputed Domain Name was the same as that previously posted under the Original Disputed Domain Names.

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 Names.

Notably, the Complainant contends as follows:

On February 25, 2026, the Complainant sent cease-and-desist letters to the Original Respondent. On March 25, 2026, the Complainant sent a cease-and-desist letter to the Additional Respondent with regard to the Additional Disputed Domain Name. They both failed to respond.

The fact that the Additional Disputed Domain Name was registered on March 25, 2026, i.e. the same day the Complainant sent cease-and-desist letters to the Original Respondent, and featured the same website previously posted under the Original Disputed Domain Name indicates that the Additional Disputed Domain Name was registered by or in cooperation with the same individuals that had registered the Original Disputed Domain Names, in an attempt to continue the nefarious activities previously carried out under the Original Disputed Domain Names.

The trademark IKOS has been extensively used to identify the Complainant and its financial services. The Original Disputed Domain Names are confusingly similar to the IKOS trademark in which the Complainant has rights, because they incorporate this trademark in its entirety, and the addition of the term CIF (which designates a form of entity regulated by CySEC) is not sufficient to prevent a finding of confusing similarity. The Additional Disputed Domain Name is confusingly similar to the Complainant's mark because it incorporates the Complainant's trademark with a non-distinguishing hyphen between the letters "k" and "o".

The Respondent has no rights or legitimate interests in respect of the Disputed Domain Names. The Respondent has not been authorized by the Complainant to use this trademark, but on the contrary used the Disputed Domain Names to post fraudulent impersonating websites. The Complainant submitted reviews from the general public of investments they made that they subsequently discovered to be fraudulent.

The disputed domain names were registered in bad faith because it is obvious that the Respondent had knowledge of both the Complainant and its well-known trademark IKOS at the time it registered the Disputed Domain Names.

The Respondent used the Disputed Domain Names in bad faith by posting fraudulent impersonating websites.

B. Respondents

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

6. Discussion and Findings

According to paragraph 4(a) of the Policy, in order to succeed, a complainant must establish each of the following elements:

- (i) the Disputed Domain Names are identical or confusingly similar to the trademark or service mark in which the Complainant has rights;
- (ii) the Respondents have no rights or legitimate interests in respect of the Disputed Domain Names; and
- (iii) the Disputed Domain Names have been registered and is being used in bad faith.

6.1 Request for Addition of a Domain Name to the Complaint

On March 25, 2026, i.e. after the commencement of the proceedings, the Complainant sent an email communication to the Center requesting the addition of the Additional Disputed Domain Name to the Complaint and on-going proceedings.

Requests for addition of domain names to a complaint after it has been notified to the respondent and the proceedings have formally commenced are generally not encouraged – in particular given the potential to delay the case, and would be addressed by the panel on appointment. Except in limited cases where there is clear evidence of respondent gaming/attempts to frustrate the proceedings (e.g., by the respondent's registration of additional domain names subsequent to complaint notification), panels are generally reluctant to accept such requests because the addition of further domain names would delay the proceedings (which are expected to take place with due expedition). In those cases where panels would grant such a request, the complainant would need to hold relevant trademark rights and the proposed additional domain names would need to be prima facie registered by the same or related respondent. WIPO Overview of WIPO Panel Views on Select UDRP Questions (["WIPO Overview 3.1"](#)), section 4.12.2.

In the present case, with its second amended Complaint, the Complainant submitted prima facie evidence that (i) the Additional Domain Name was registered the same day the Complainant sent cease-and-desist letters to the original Respondent and (ii) that the website posted under the Additional Disputed Domain Name features the same fraudulent content as that previously posted under the Original Disputed Domain Names. The Complainant has therefore submitted evidence of the Respondents' attempting to frustrate these proceedings. Therefore, the Panel accepts the Complainant's request to add the Additional Disputed Domain Name to the present dispute.

6.2 Consolidation: Multiple Respondents

The second amended Complaint was filed in relation to nominally different domain name registrants. The Complainant alleges that the Additional Disputed Domain Name was registered by or in cooperation with the same individuals that had registered the Original Disputed Domain Names. The Complainant requests the consolidation of the Complaint against the multiple Disputed Domain Names registrants pursuant to paragraph 10(e) of the Rules.

The Disputed Domain Names registrants did not comment on the Complainant's request.

Paragraph 3(c) of the Rules states that a complaint may relate to more than one domain name, provided that the domain names are registered by the same domain name holder.

In addressing the Complainant's request, the Panel will consider whether (i) the Disputed Domain Names or corresponding websites are subject to common control; and (ii) the consolidation would be fair and equitable to all Parties. [WIPO Overview 3.1](#), section 4.11.2.

As regards common control, the Panel notes that the Additional Disputed Domain Name was registered the same day the Complainant sent cease-and-desist letters to the original Respondent and that the website posted under the Additional Disputed Domain Name features the same fraudulent content as that previously posted under the Original Disputed Domain Names. These circumstances indicate that all of the Disputed Domain Names are subject to common control.

As regards fairness and equity, the Panel sees no reason why consolidation of the disputes would be unfair or inequitable to any Party.

Accordingly, the Panel decides to consolidate the disputes regarding the nominally different Disputed Domain Names registrants in a single proceeding.

6.3 Substantive issues

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 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 entirety of the mark is reproduced within the Disputed Domain Names.

Although the addition of other terms such as here "CIF" (which designates a form of entity known as a "Cyprus/Cypriot Investment Firm", regulated by the CySEC) may bear on assessment of the second and third elements, the Panel finds that in the present case the addition of such term does not prevent a finding of confusing similarity between the Original Disputed Domain Names and the mark for the purposes of the Policy. [WIPO Overview 3.1](#), section 1.8. The hyphen within the Complainant's mark in the Additional Disputed Domain Name does not prevent a finding of confusing similarity either.

The addition of the generic Top-Level Domain ("gTLD") ".com" in the Disputed Domain Names is a standard registration requirement and as such may be disregarded under the confusing similarity test under paragraph 4(a)(i) of the Policy. [WIPO Overview 3.1](#), section 1.11.1.

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 domain name.

Although the overall burden of proof in UDRP proceedings is on the complainant, panels have recognized that for a complainant to prove 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 Names. Notably, the Complainant has provided evidence that the Disputed Domain Names previously hosted login pages impersonating its associated entity, IKOS CIF Ltd., and misleading Internet users into believing that these websites offered legitimate financial services licensed by CySEC.

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 Names such as those enumerated in the Policy or otherwise.

Panels have held that the use of a domain name for illegal activity such as here, impersonating an affiliate of the Complainant to post fraudulent websites can never confer rights or legitimate interests on a respondent. [WIPO Overview 3.1](#), section 2.13.1.

Furthermore, the composition of the Disputed Domain Names itself suggests a connection or implied affiliation between the Complainant and the Respondent which in fact does not exist. [WIPO Overview 3.1](#), section 2.5.1

Based on the available record, 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. [WIPO Overview 3.1](#), section 3.2.1.

In the view of the Panel, noting that the Complainant's trademark predates the registration of the Disputed Domain Names and considering that the Complainant's trademark is well-known and that the Disputed Domain Names resolved to websites impersonating the Complainant's affiliate, it is inconceivable that the Respondent could have registered them without knowledge of the Complainant and its trademark. In the circumstances of this case, this is evidence of registration in bad faith.

The Disputed Domain Names are currently inactive as the Complainant had reported the Disputed Domain Names to the Registrar and had their content removed. However, the Complainant has shown that the Disputed Domain Names previously hosted fraudulent login pages impersonating its associated entity, IKOS CIF Ltd., and misleading Internet users into believing that these websites offered legitimate financial services licensed by CySEC. The Panel holds that by using the Disputed Domain Names, the Respondent has intentionally attempted to attract, for commercial gain, Internet users to its web sites, by creating a likelihood of confusion with the Complainant's mark as to the source, sponsorship, affiliation, or endorsement of its web sites in the sense of Policy, paragraph 4(b)(iv).

Furthermore, panels have held that the use of a domain name for illegal activity such as in the present case, impersonating the Complainant's affiliate to post fraudulent websites 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 Names constitutes bad faith under the Policy.

Based on the available record, the Panel finds that the Complainant has established the third element of the Policy with regards to the Disputed Domain Names.

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 Names <ikos-cif.com>, <ikoscif.com>, and <ik-os.com> be transferred to the Complainant.

/Andrea Mondini/

Andrea Mondini

Sole Panelist

Date: May 18, 2026