ARBITRATION
AND
MEDIATION CENTER

WIPO
WORLD
INTELLECTUAL PROPERTY
ORGANIZATION

ADMINISTRATIVE PANEL DECISION

Tangem AG v. junwei liu
Case No. D2026-1514

1. The Parties

The Complainant is Tangem AG, Switzerland, represented by Sullivan & Worcester LLP, United Kingdom.

The Respondent is junwei liu, China, self-represented.

2. The Domain Name and Registrar

The disputed domain name <tangempay.com> is registered with Spaceship, Inc. (the "Registrar").

3. Procedural History

The Complaint was filed in English with the WIPO Arbitration and Mediation Center (the "Center") on April 9, 2026. On the following day, the Center transmitted by email to the Registrar a request for registrar verification in connection with the disputed domain name. On April 13, 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 (Privacy service provided by Withheld for Privacy ehf) and contact information in the Complaint. The Center sent an email communication to the Complainant on the same day, providing the registrant and contact information disclosed by the Registrar, and inviting the Complainant to submit an amendment to the Complaint. The Respondent sent an email communication in Chinese to the Center on April 15, 2026, requesting that the language of the proceeding be Chinese and providing a preliminary response to the Complaint. The Complainant filed an amendment to the Complaint in English on April 16, 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 Respondent of the Complaint, and the proceedings commenced on April 21, 2026. In accordance with the Rules, paragraph 5, the original due date for Response was May 11, 2026. On April 21, 2026, the Center also informed the Respondent that the Registrar had verified that the language of the Registration Agreement for the disputed domain name is English. On the same day, the Respondent sent an email communication in Chinese to the

Center, providing a further response to the Complaint. On May 12, 2026, the Respondent requested an automatic four-day extension of the due date for Response. Pursuant to paragraph 5(b) of the Rules, the due date for Response was extended to May 15, 2026. The Response was filed in English with the Center on May 15, 2026.

The Center appointed Matthew Kennedy as the sole panelist in this matter on June 10, 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 is a company in the blockchain sector founded in Switzerland in 2017 that changed its name to Tangem AG in 2019. It has reported sales of over six million Tangem wallets for cryptocurrencies and other digital assets. In 2023, it was reported that the Complainant had raised USD 7 million in an investment round led by Shima Capital. In 2025, it launched its "Tangem Pay" payment service, which sits inside the Tangem wallet. The Complainant holds trademark registrations for TANGEM in multiple territories, including the following:

– European Union trademark registration number 1392415, registered on December 15, 2017, specifying goods and services in classes 9, 36, 38, 42, and 45, including "software for … paying" and "financial affairs"; and

– United States trademark registrations number 5652047, registered on January 15, 2019, specifying goods and services in classes 9, 36, 38, 42 and 45, including "software for … paying" and "financial affairs".

The above trademark registrations are current. The Complainant has also registered the domain name <tangem.com> that it uses in connection with a website where it provides information about itself and its products. The Complainant advertises on mobile applications and outdoors in certain countries, and has received coverage in industry media.

The Respondent is an individual based in China.

The disputed domain name was registered on September 9, 2023. It resolves to a parking page hosted by a broker advertising that it is for sale. The asking price is USD 120,000 to "buy now" or Internet users can make an offer.

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.

The Complainant contends that the disputed domain name is confusingly similar to its TANGEM mark.

The Respondent has no rights or legitimate interests in respect of the disputed domain name. The word "Tangem" has no dictionary meaning and is not a common phrase or term of art. It is an invented word and is not one that traders would legitimately choose unless seeking to create an impression of an association with the Complainant. The Complainant has not authorized, licensed, or otherwise permitted the Respondent to use the TANGEM mark, or to register any domain name incorporating it.

The disputed domain name was registered and is being used in bad faith. The TANGEM mark had been registered and in use for almost six years prior to the registration of the disputed domain name. The disputed domain name is of such a nature that it could not have been chosen for any reason other than to target the Complainant's services. The disputed domain name was registered primarily for the purpose of sale to the trademark owner or a competitor for valuable consideration in excess of out-of-pocket costs. It is difficult to conceive of any plausible good faith use of the disputed domain name that wholly incorporates the Complainant's distinctive mark and directly incorporates the Complainant's own services. The combination of TANGEM (a coined, distinctive mark with no dictionary meaning) with the precise descriptor of the Complainant's payment service, “pay”, leaves no plausible basis for good faith registration or use by an unrelated third party.

B. Respondent

The Respondent contends that the Complainant has not satisfied any of the elements required under the Policy for a transfer of the disputed domain name and requests the Panel to deny the Complaint in its entirety; and to preserve the Respondent's right to seek judicial relief in China.

The Respondent contends the disputed domain name is not confusingly similar to any trademark in which the Complainant has rights in the relevant jurisdiction. The disputed domain name consists of three common English words: “tan” (brown color), “gem” (precious stone), and “pay” (payment). It is a descriptive combination, not an imitation of the Complainant's arbitrary mark TANGEM. The Complainant holds no registered trademark for TANGEM in China. Under the principle of territoriality, its foreign registrations do not create enforceable rights in China where the Respondent resides.

The Respondent has rights and legitimate interests. The disputed domain name was registered based on the common English words “tan“, “gem“, and “pay“. This is a bona fide descriptive registration with independent semantic value. At the time of registration in 2023, the Complainant's “Tangem Pay” product did not exist. The Complainant's own evidence shows the product was launched in November 2025—more than two years after registration of the disputed domain name. The Respondent could not have targeted a non-existent product. The disputed domain name resolves to a standard broker parking page, which is a legitimate domain investment practice.

The Complainant has failed to prove bad faith because (a) the Respondent, as a Chinese citizen, had no knowledge of the Complainant or its mark at registration. The Complainant's own evidence proves it has no presence in China: all materials are in English, all retail channels are in Europe and North America, and there is zero evidence of Chinese media coverage, Chinese trademark registration, or Chinese sales; (b) the Complainant's core business - cryptocurrency hardware wallets and stablecoin payments - is illegal in China. Under People’s Bank of China Notice [2026] No. 42 and prior regulations dating to 2013, all virtual currency-related business activities are prohibited illegal financial activities in China. A brand that cannot legally operate in China cannot establish legitimate reputation among Chinese consumers. The Respondent had no exposure to this brand through normal channels; (c) the Respondent never contacted the Complainant to sell the disputed domain name. The broker’s parking page is an open market listing, not a targeted offer; (d) the broker’s parking page is a legitimate and standard practice in the domain name industry. It is not a commercial website, does not provide any goods or services, does not compete with the Complainant's business, and does not divert any Internet users. A passive domain parking page without any active commercial use cannot, by itself, constitute evidence of bad faith use under the UDRP. The Complainant has provided no evidence that the Respondent has engaged in any actual commercial activity using the disputed domain name. “Passive holding” does not constitute bad faith where a complainant cannot demonstrate trademark reputation in the respondent's jurisdiction. Here, the Complainant's own evidence proves it has no reputation in China.

The Respondent contends that the Complainant's own evidence proves no legal business in China. The Complainant’s evidence in support of its “international reputation” reveals all documents are in English; all media coverage is from Western outlets; all retail partners are Western; all advertising locations are Western cities; there is no Chinese trademark certificate; no Chinese media coverage; no Chinese retail channel; and no evidence of sales or users in China. This is not an evidentiary gap - it is a legal impossibility. Because the Complainant's cryptocurrency business is illegal in China, it cannot lawfully advertise, sell products, or establish brand recognition in China. The Complainant's own evidence inadvertently confirms this fundamental defect. A trademark holder that cannot legally operate in a jurisdiction cannot claim that a resident of that jurisdiction "should have known" of its brand. The Complainant's failure to establish any Chinese presence destroys the foundation of its bad faith allegation.

6. Discussion and Findings

Paragraph 4(a) of the Policy provides that a complainant must prove each of the following elements with respect to the disputed domain name:

(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.

The burden of proof of each element is borne by the Complainant.

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. See WIPO Overview of WIPO Panel Views on Select UDRP Questions ("WIPO Overview 3.1"), section 1.7.

The Complainant has shown rights in respect of a TANGEM trademark for the purposes of the Policy. See WIPO Overview 3.1, section 1.2.1.

The Respondent submits that the Complainant holds no registered trademark for TANGEM in China. However, given the global nature of the Internet and Domain Name System, the jurisdictions where the Complainant's trademark is valid are not considered relevant to the assessment under the first element of the Policy. See WIPO Overview 3.1, section 1.1.2.

The entirety of the TANGEM mark is reproduced within the disputed domain name. Despite the addition of the word "pay", the mark remains clearly recognizable within the disputed domain name. The only additional component of the disputed domain name is a generic Top-Level Domain ("gTLD") extension (".com") which, as a standard requirement of domain name registration, may be disregarded in the assessment of confusing similarity for the purposes of the Policy. Accordingly, the disputed domain name is confusingly similar to the mark for the purposes of the Policy. See WIPO Overview 3.1, sections 1.7, 1.8, and 1.11.1.

The Respondent alleges that the disputed domain name is a descriptive combination, not an imitation of the Complainant's arbitrary mark TANGEM. However, on a side-by-side comparison the mark is clearly recognizable within the disputed domain name and therefore confusingly similar to it. See WIPO Overview 3.1, section 1.7.

Therefore, 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. See WIPO Overview 3.1, section 2.1.

In the present case, the disputed domain name merely resolves to a parking page where it is offered for sale. This does not constitute a use in connection with a bona fide offering of goods or services that would generate rights or legitimate interests in the disputed domain name for the purposes of the Policy. Nor is it a legitimate noncommercial or fair use of the disputed domain name.

The Registrar has verified that the Respondent's name is "junwei liu", which does not resemble the dispute domain name. Nothing on the record indicates that the Respondent has been commonly known by the disputed domain name.

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 alleges that the disputed domain name was registered based on the common English words "tan", "gem", and "pay". However, he is not using the disputed domain name in connection with any meaning of that combination of words, and he has made no demonstrable preparations to do so. In any case, this explanation appears contrived.

The Respondent submits that the offering of a domain name for sale on a broker parking page is a legitimate investment practice. The Panel agrees that the practice as such of registering a domain name for subsequent resale (including for profit) may be legitimate but not where it seeks to capitalize on the value of a trademark (as to which, see Section 6C below). The Respondent also argues that the disputed domain name does not resolve to a commercial website as it does not provide any goods or services. However, the offering of the disputed domain name for sale is, as he submits, an investment practice, and clearly commercial.

In sum, the Respondent has failed to rebut the Complainant's prima facie case.

Based on the 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. The first circumstance is as follows:

"(i) circumstances indicating that [the respondent has] registered or [the respondent has] acquired the domain name primarily for the purpose of selling, renting, or otherwise transferring the domain name registration to the complainant who is the owner of the trademark or service mark or to a competitor of that complainant, for valuable consideration in excess of [the respondent's] documented out-of-pocket costs directly related to the [disputed] domain name;"

In the present case, the disputed domain name was registered in 2023, years after the registration of the TANGEM mark. The mark is an invented word and, even though it can be broken down into two English dictionary words, the combination has no dictionary meaning and is not a common phrase. The mark has been used extensively in the financial payments and digital technology sectors. The disputed domain name wholly incorporates that mark and combines it with the word “pay”, which does not appear to be a coincidence but more likely indicates an awareness of TANGEM as a mark for wallets. The Respondent’s explanation for the combination of “tan”, “gem” and “pay” appears contrived. In these circumstances, the Panel finds it more likely than not that the Respondent registered the disputed domain name with the Complainant’s TANGEM mark in mind.

The Respondent points out that the Complainant's “Tangem Pay” product did not exist in 2023. However, the above finding is not based on any targeting of that product but rather on the targeting of the TANGEM mark itself and the relationship between “pay” and TANGEM wallets. In any event, it is quite conceivable that the Respondent speculated correctly that the Complainant would launch a payment service comprising its mark followed by the word “pay”, as several well-known companies had done, such as Alipay, Apple Pay, and WeChat Pay (Weixin Pay).

The Respondent also submits that the Complainant’s brand cannot legally operate in China and therefore cannot establish legitimate reputation among Chinese consumers. However, he has not provided a more plausible explanation for the registration of the disputed domain name than the Complainant has, namely, that the disputed domain name was registered with the TANGEM mark in mind.

As regards use, the disputed domain name resolves to an active parking page where it is offered for sale for USD 120,000. That price is likely in excess of the Respondent’s documented out-of-pocket costs directly related to the disputed domain name. Accordingly, the Panel finds that the circumstances fall within the terms of paragraph 4(b)(i) of the Policy.

The Respondent submits that he never contacted the Complainant to sell the disputed domain name. However, his targeting of the Complainant’s trademark means that the Complainant (or a competitor) is the most likely customer. The Respondent also submits that he has never used the disputed domain name for any business competing with the Complainant. However, that circumstance is not determinative if the registration and use of the disputed domain name seek to capitalize on the value of the TANGEM mark for commercial gain, as appears to be the case here.

Therefore, the Panel finds that the Complainant has established the third element of the Policy.

D. Reverse Domain Name Hijacking

The Respondent alleged in its email communication of April 21, 2026, that the Complaint itself constitutes an abuse of administrative procedure and Reverse Domain Name Hijacking.

Given that the Panel has upheld the Complaint, it does not find that the Complaint constitutes an abuse of procedure or Reverse Domain Name Hijacking.

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 <tangempay.com> be transferred to the Complainant.

/Matthew Kennedy/
Matthew Kennedy
Sole Panelist
Date: June 19, 2026