



Our File: P2510-1

November 13, 2009

Mr. Rod Beckstrom  
President and CEO  
Email to [Rod.beckstrom@icann.org](mailto:Rod.beckstrom@icann.org)  
Internet Corporation for Assigned Names and Numbers

Dear Mr. Beckstrom:

The Office of the Superintendent of Financial Institutions (OSFI) is the administrator of Canada's *Bank Act* and Canada's prudential regulator of federal financial institutions. On October 19, 2009 the Canadian Bankers Association informed OSFI about a letter from the International Banking Federation (IBFed) to you, dated October 14 2009, that sets out IBFed's concerns with respect to the initiative to expand the Generic Top Level Domains (gTLDs) to include ".bank".

By means of this letter OSFI would like to inform you of the importance of this initiative to OSFI and that there are issues that any prospective applicant for a ".bank" gTLD will need to consider. In particular, as a general rule, Canada's *Bank Act* prohibits any person, other than a bank that is regulated by OSFI, to use the word "bank" to indicate or describe a financial services business in Canada. The objective of this provision is to protect the Canadian public from incorrectly assuming they are dealing with a Canadian bank that is subject to the *Bank Act* and OSFI's regulatory oversight. At the same time the provision contributes to the public's confidence in Canada's financial system by protecting the integrity of the word "bank" as a word that is generally reserved for entities that are regulated and supervised as a bank in Canada.

As such, and consistent with OSFI's role to promote and administer a safe and sound regulatory framework, a person that OSFI finds to be in contravention of the prohibition above would be asked to relinquish the ".bank" gTLD irrespective of associated costs or inconvenience for that person. We note that a contravention of the prohibition could constitute a criminal offence.

Furthermore OSFI may decide to work towards ensuring that Canadians fully understand the value that can be placed on a ".bank" gTLD. In particular OSFI could decide to post a notice on its website informing Canadians that one cannot assume they are dealing with a Canadian bank based solely on a ".bank" gTLD. Such notice could also encourage Canadians to confirm with OSFI whether the entity that uses the ".bank" gTLD is indeed a bank regulated by OSFI (OSFI maintains a list of banks and other federal financial institutions on its website).



In closing, OSFI encourages you to consider this information in your efforts to introduce the “.bank” gTLD. Please feel free to contact Emiel van der Velden at [emiel.vandervelden@osfi-bsif.gc.ca](mailto:emiel.vandervelden@osfi-bsif.gc.ca) or by phone at 613 998 7479 if you wish to discuss OSFI’s interest in this matter in greater detail.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'P. Evanoff', with a stylized flourish at the end.

Patty Evanoff  
Senior Director  
Approvals and Precedents Division

cc: Mr. Darren Hannah, Director, Canadian Bankers Association