

O-301-08

TRADE MARKS ACT 1994

**IN THE MATTER OF APPLICATION No. 2408890
BY FOREX BANK AB TO REGISTER A TRADE MARK
IN CLASSES 9, 16, 35, 36, 41 AND 42**

AND

**IN THE MATTER OF OPPOSITION No. 94857
BY CHARTERED FOREX, INC**

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a trade mark in Classes 9, 16, 35, 36, 41 and 42**

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**IN THE MATTER OF Opposition No. 94857
By Chartered Forex, Inc**

BACKGROUND

1. On 13 December 2005 Forex Bank AB applied to register the following trade mark:



2. The application was in respect of goods and services in Classes 9, 16, 35, 36, 41 and 42 of the International Classification System as follows:

Coded and uncoded magnetic cards, in the form of bank- and debit cards; apparatus for cashing money and information about transfer of funds (cash dispensers); computers, computer peripheral devices and registered software for transfer of funds and information about funds; security equipment in the form of apparatus and instruments for safe-keeping of money, valuable documents and other valuables, including alarm devices for transportation and safe-keeping of funds and valuables; apparatus for money exchange and currency exchange.

Printed matter, printed information material, printed publications, printed forms and valuable documents; uncoded debit cards of plastic and/or paper.

Bill-posting; business information, business investigations, business appraisals; cost price analysis; advertising, rental of advertising space, organization of exhibitions for commercial or advertising purposes; book keeping services; tax preparation; direct mail advertising; economic forecasting; business inquiries; company research; computerized file management; commercial information agencies; personnel management consultancy; marketing studies, marketing research; business organization consultancy; public relations; professional business consultancy; publication of publicity texts; advertising and publicity business; publicity agencies; dissemination of advertising matter; publicity material rental; auditing and accounting; advisory services for business management; updating of advertising material, publicity columns preparation; outdoor advertising; rental of vending machines.

Mutual funds; actuarial services; instalment loans; financial analysis; hire-purchase financing, banking, debit card services, guarantees, surety services; fire insurance underwriting; stocks and bonds brokerage, stock exchange quotations; check verification; financial clearing, financial clearing houses; safe deposit services; factoring; leasing of real estate; real estate agencies; real estate management, real estate appraisals; financial management, financial information, financial consultancy, financial evaluation (insurance, bank, real estate), financial services, fund investments; stamp appraisal; insurance information; insurance underwriting, insurance consultancy, insurance brokerage; fiduciary; trusteeship; financial management; mortgage banking; lease-purchase financing; insurance information; capital investment; financing loans, credit bureaux, credit card services; life insurance underwriting; securities brokerage; numismatic appraisal; accident insurance underwriting; pawn brokerage; electronic funds transfer; issue of tokens of value; issuing of travellers' cheques; health insurance underwriting, marine insurance underwriting; fiscal assessments; fiscal valuations; bail-bonding; lending against securities; exchanging money; money exchanging office.

Education and instruction within banking business; providing of training and instruction within banking business.

Computer rental, consultancy in the field of computer hardware, computer programming, updating of computer software, computer software design; copyright management; licensing of intellectual property, intellectual property consultancy; legal research, legal services.

3. On 18 January 2007 Chartered Forex, Inc filed notice of opposition to this application citing a single ground under section 5(2)(b) of the Act for which purpose reliance is placed on an earlier UK trade mark, No. 2364475. This is for the following mark:



which is registered in Classes 36 and 39 for the following services:

Arranging monetary transfers and currency exchange.

Packaging, transportation and delivery of articles, goods and valuables.

4. The registration process for this mark was not completed until 19 November 2004 so The Trade Marks (Proof of Use, etc) Regulations 2004 do not apply.

5. In response to the question on the Form TM7 inviting it to say which goods or services it considered to be identical or similar, the opponent stated:

“All services in classes 36 and 41 and all goods in class 9. All services in class 35 and all goods in class 16 (the specifications in these classes implicitly cover goods and services relating to banking and finance; such goods and services are similar insofar as they do relate to banking and finance)”

6. It would appear, therefore, that only the Class 42 services have not been made the subject of objection.

7. The applicant filed a counterstatement denying that the marks are similar, that the goods/services are identical or similar or that there is a likelihood of confusion.

8. Neither side has filed evidence in this case and neither side has asked to be heard. Written submissions have been received from Urquhart-Dykes & Lord on behalf of the applicant (their letter of 22 October 2008). Elkington & Fife wrote on the same date to indicate that the opponent did not consider that additional submissions were necessary. Acting on behalf of the registrar I give this decision on the basis of the above-mentioned materials.

DECISION

9. The sole ground of opposition is based upon section 5(2)(b) of the Act. This reads as follows:

“(2) A trade mark shall not be registered if because –

(a)

(b) it is similar to an earlier trade mark and is to be registered for goods or services identical with or similar to those for which the earlier trade mark is protected,

there exists a likelihood of confusion on the part of the public, which includes the likelihood of association with the earlier trade mark.”

10. On 27 April 2006, the European Court of Justice (ECJ) handed down a reasoned Order disposing of the appeal in Case C-235/05P *L’Oreal SA v. OHIM*. The relevant legal principles, drawn principally from the Court’s earlier judgments in *Sabel* [1998] RPC 199, *Lloyd Schuhfabrik Meyer* [2000] FSR 77 and *Canon* [1999] RPC 117 are set out in that Order, the relevant part of which is re-produced below:

“34 It is settled case-law that likelihood of confusion on the part of the public must be assessed globally, taking into account all factors relevant to the circumstances of the case (see, to that effect, Case C-251/95 *SABEL* [1997] ECR I-6191, paragraph 22; Case C-342/97 *Lloyd Schuhfabrik Meyer* [1999] ECR I-3819, paragraph 18; and order of 28 April 2004 in Case C-3/03 P *Matratzen Concord v OHIM* [2004] ECR I-3657, paragraph 28).

35 That global assessment implies some interdependence between the relevant factors, and in particular a similarity between the trade marks and between the goods or services covered. Thus, a lesser degree of similarity between those goods or services may be offset by a greater degree of similarity between the marks, and vice versa. Accordingly, it is necessary to give an interpretation of the concept of similarity in relation to the likelihood of confusion, the assessment of which depends, in particular, on the recognition of the trade mark on the market and the degree of similarity between the mark and the sign and between the goods or services covered (see *Canon*, paragraph 17, and *Lloyd Schuhfabrik Meyer*, paragraph 19).

36 In that regard, as the more distinctive the earlier mark, the greater the risk of confusion (*SABEL*, paragraph 24), marks with a highly distinctive character, either *per se* or because of the reputation they possess on the market, enjoy broader protection than marks with a less distinctive character (see *Canon*, paragraph 18, and *Lloyd Schuhfabrik Meyer*, paragraph 20).

.....

40 In the first place, it is settled case-law that in order to assess the degree of similarity between the marks concerned, it is necessary to determine the degree of visual, aural or conceptual similarity between them and, where appropriate, to determine the importance to be attached to those different elements, taking account of the category of

goods or services in question and the circumstances in which they are marketed (see *Lloyd Schuhfabrik Meyer*, paragraph 27).

41 In addition, the global assessment of the likelihood of confusion must, as regards the visual, aural or conceptual similarity of the marks in question, be based on the overall impression created by them, bearing in mind, in particular, their distinctive and dominant components. The perception of the marks in the mind of the average consumer of the goods or services in question plays a decisive role in the global assessment of the likelihood of confusion (see *SABEL*, paragraph 23, *Lloyd Schuhfabrik Meyer*, paragraph 25, and the order in *Case C-3/03 P Matratzen Concord v OHIM*, paragraph 29)."

The average consumer

11. As the final paragraph in the *L'Oreal* case quoted above makes clear the perception of the average consumer is all important. The specifications in this action (particularly the applicant's) cover a broad range of goods and services. It appears from the terms in which the opponent's statement of grounds is couched that it regards banking and finance as the key area of concern. The applicant's written submissions also concentrate on financial services and point to the degree of care with which such services are selected. Whilst such services may be at the heart of the case the objected to goods and services are cast in wider terms.

12. Looking down the lists of specified goods and services it strikes me that most of them could be directed at either individual consumers or corporate bodies. Businesses need banking and finance services just as much as the man in the street. The difference is that corporate bodies are likely to have greater knowledge and expertise available to them when purchasing goods or commissioning services than the individual consumer. The former are therefore likely to be that bit more well informed and circumspect than the latter. This can make for a significant difference given the nature of the marks at issue as I will come on to consider below.

13. There may be some exceptions to the general proposition that the goods and services may have both private individuals and business users as potential customers. A number of the services in Class 35 for instance are likely to be directed primarily at a business audience. Even so businesses can range from large corporations to one man bands. The individual running a business from his or her home may have just as much need for tax preparation and publicity services, for instance, as the multinational company. It is simply a question of scale.

14. In general terms the goods and services (with the possible exception of more basic items of printed matter) are likely to warrant a reasonable degree of attention in the process of selection and purchase. That degree of care and attention is likely to increase in proportion to the cost, complexity and sophistication of the goods or services being purchased.

Distinctive and dominant components of the respective marks

15. Both the marks in issue are composite ones consisting of the word FOREX and device elements. I need, therefore, to consider their distinctive and dominant components and to do so in the context of the goods and services concerned recognising that a word or element may be distinctive for some goods or services but not others.

16. It was held in *Medion AG v Thomson multimedia Sales Germany & Austria GmbH*, Case C-120/04, that:

“29 In the context of consideration of the likelihood of confusion, assessment of the similarity between two marks means more than taking just one component of a composite trade mark and comparing it with another mark. On the contrary, the comparison must be made by examining each of the marks in question as a whole, which does not mean that the overall impression conveyed to the relevant public by a composite trade mark may not, in certain circumstances, be dominated by one or more of its components (see *Matratzen Concord*, paragraph 32).

30 However, beyond the usual case where the average consumer perceives a mark as a whole, and notwithstanding that the overall impression may be dominated by one or more components of a composite mark, it is quite possible that in a particular case an earlier mark used by a third party in a composite sign including the name of the company of the third party still has an independent distinctive role in the composite sign, without necessarily constituting the dominant element.”

17. Furthermore in *Shaker di L. Laudato & C. Sas v OHIM*, Case C-334/05P, it was held that it is only if all the other components of a composite mark are negligible that the assessment of the similarity can be carried out solely on the basis of the dominant element.

18. The opponent’s mark consists of the word Forex (in upper and lower case letters) together with an abstract device placed to the right of the word. The device is a distinctive one and of a size that means it cannot be regarded as making a negligible contribution to the overall character of the mark. There is no obvious synergy between the elements. They are independent elements within the mark.

19. The more difficult question is whether Forex is not just an independent element but also a distinctive element. The same goes for the word as it appears in the applied for mark. The question arises in relation to goods and services to the extent that they relate to foreign exchange. The point arises most obviously in relation to the whole of the opponent’s Class 36 services and the services of “exchanging money; money exchanging office” in Class 36 in the applicant’s specification. But the question does not solely arise with these goods and services. The applicant’s Class 16 goods, for instance, could

equally relate to foreign exchange and its Class 36 specification contains other services for which it might be thought that the word is meaningful.

20. The issue is whether Forex would be understood as an abbreviation for, or recognised reference to, foreign exchange. If or to the extent that that is the case, then that component would serve to tell the relevant public what such goods/services are or what they relate to and not that those goods or services are from a common trade source.

21. My initial reaction to the word was that it did indeed carry such a message. The difficulty I have is that I have no yardstick against which to test my own reaction. If my view of the matter is the correct one I would have expected evidence to have been filed to demonstrate the fact. In the absence of any such evidence I need to consider whether I can proceed on the basis of taking judicial notice of the fact.

22. In *Chorkee Trade Mark*, O-048-08, Anna Carboni, sitting as the Appointed Person stated:

“36. While the Applicant contended in its Counterstatement that the earlier marks would be recognised to refer to the Cherokee tribe and that the tribe was well known to the general public, no evidence was submitted to support this. By accepting this as fact, without evidence, the Hearing Officer was effectively taking judicial notice of the position. Judicial notice may be taken of facts that are too notorious to be the subject of serious dispute. But care has to be taken not to assume that one’s own personal experience, knowledge and assumptions are more widespread than they are.”

23. The following passage from *Citigroup, Inc., v OHIM*, Case T-325/04 shows that a similar approach is taken in OHIM”

“51. According to the case-law, the restriction brought about by Article 74(2) of Regulation No 40/94, according to which, in proceedings relating to relative grounds for refusal of registration, OHIM’s examination is restricted to the facts, evidence and arguments provided by the parties and the relief sought, does not preclude it from taking into consideration, in addition to the facts expressly put forward by the parties to the opposition proceedings, facts which are well known, that is, which are likely to be known by anyone or which may be learnt from generally accessible sources (*Case T-185/02 Ruiz-Picasso and Others v OHIM – DaimlerChrysler (PICARO)* [2004] ECR II-1739, paragraph 29).”

24. In *South Beck Trade Mark*, O-160-08, Richard Arnold QC, sitting as the Appointed Person, held that the hearing officer was entitled to rely on his own knowledge of the English language in reaching his conclusion as to how the word would be understood by the average consumer. In that case the word in question, ‘beck’, was acknowledged to have a clear dictionary meaning (though the hearing officer had had evidence to that effect before him). In this case I have no evidence on the point and am uncertain whether my own

approach to the word can be taken as being properly representative of all or any of the relevant groups of consumers.

25. I note that in applying the above guidance in the *Chorkee* case the Appointed Person said:

“I have no problem with the idea that judicial notice should be taken of the fact that the Cherokee Nation is a native American tribe. This is a matter that can easily be established from an encyclopaedia or internet reference sites to which it is proper to refer. But I do not think that it is right to take judicial notice of the fact that the average consumer of clothing in the United Kingdom would be aware of this.”

The question of whether judicial notice can be taken is, therefore, linked not to awareness at large but rather must be considered in the context of the state of knowledge of the average consumer for the goods or services in issue. That may have important implications where one is dealing with a word that may be widely known and used amongst consumers in a particular area of trade albeit that it is less well known amongst the wider public.

26. If that is right then it may well be possible to conclude that foreign exchange dealers, say, would immediately understand any descriptive significance inherent in the word Forex. But I am unable to reach even that limited conclusion without evidence as to the state of knowledge and understanding of that segment of the relevant consumer groups. More generally, as I have indicated above, professionals in the financial services field and more sophisticated business users of such services merely represent one of the potential consumer groups. I have no evidence (or any degree of certainty) as to the reaction of the average man in the street faced with the word even in the context of currency exchange services. It is possible that some will discern a barely disguised reference to the nature of the goods or services. But I would not put it higher than that. The average consumer is not credited with pausing to analyse marks. So, whilst I would not be at all surprised to find that, in the context of currency exchange services, some members of the general public would see in the word a descriptive indication, in the absence of evidence to the contrary it would in my view be a step too far to take judicial notice of widespread public understanding or recognition of the word Forex. For a significant part of the general public at least the word is more likely to be regarded as having independent distinctive character within the marks at issue.

27. It follows that where the word is used in relation to a wider range of goods or services removed in varying degrees from any link or association with currency exchange then *a fortiori* the same is true.

28. Reverting to my appraisal of the distinctive and dominant components of the marks, the above comments in relation to the word Forex apply with equal force to the applied for mark where the word Forex is undeniably prominent. It is right to also point out that it is presented in ‘stencil style’ lettering and entirely in upper case letters. Beneath the word are a series of numbers

presented in a rectangle and overlapping circles intended perhaps to represent notes and coins. This device has a slight visual appeal but in relation to a broad swathe of financial services its distinctive character resides in the particular form of presentation rather than the numbers themselves which are more likely to be seen as units of monetary value. On balance I consider the individual components to have independent distinctive character.

Comparison of marks

29. The applicant's written submissions point to the difference in the device elements of the marks on the basis of which it is said the marks are not similar. No submissions are offered in relation to the word Forex.

30. Quite clearly there is no similarity between the device elements of the marks. However, as I have taken the view that the word Forex has independent distinctive character (more obviously so in relation to some goods and services than others) then the presence of that word in both marks points to a reasonable degree of similarity between the marks when the prominence of the word is taken into account and the fact that in oral usage it is more likely to be the reference point than the devices. That position is only slightly diluted by the different presentational features of the words – the one in what I have described as 'stencil' upper case lettering, the other in title case and in an unremarkable font. I find that visual, aural and conceptual considerations lead to the view that the marks differ in their presentational features and graphical components but are, in overall terms, similar to a reasonable degree as a result of the presence of the Forex element.

Comparison of services

31. The leading authorities on how to go about determining similarity between goods and services are accepted to be the *Canon* case (*supra*) and *British Sugar Plc v James Robertson & Sons Ltd (Treat)* [1996] R.P.C. 281. In the first of these cases the ECJ accepted that all relevant factors should be taken into account including the nature of the goods/services, their intended purpose, their method of use and whether they are in competition with each other or are complementary. The criteria identified in the *Treat* case were:

- (a) The respective uses of the respective goods or services;
- (b) The respective users of the respective goods or services;
- (c) The physical nature of the goods or acts of service;
- (d) The respective trade channels through which the goods or services reach the market.
- (e) In the case of self-serve consumer items, where in practice they are respectively found or likely to be found in supermarkets and in particular whether they are, or are likely to be, found on the same or different shelves;

(f) The extent to which the respective goods or services are competitive. This inquiry may take into account how those in trade classify goods, for instance whether market research companies, who of course act for industry, put the goods or services in the same or different sectors.

32. These criteria are, of course, intended to be of general applicability but not all are equally relevant in all circumstances ((e) above being an obvious example of an inapplicable criterion where services are concerned). I also bear in mind it was held in *Avnet Incorporated v Isoact Limited* [1998] F.S.R. 16 that:

“... definitions of services... are inherently less precise than specifications of goods. The latter can be, and generally are, rather precise, such as “boots and shoes.”

In my view, specifications for services should be scrutinised carefully and they should not be given a wide construction covering a vast range of activities. They should be confined to the substance, as it were, the core of the possible meanings attributable to the rather general phrase.”

33. The applicant’s written submissions contain assertions that its goods in Class 16 and services in Classes 35, 41 and 42 are not similar but without further explanation (in any case Class 42 is not opposed). In relation to Class 9 it is said that ‘coded and uncoded magnetic cards, in the form of bank- and debit cards’ cannot be similar to the opponent’s Classes 36 and 39. Also the goods of ‘security equipment in the form of apparatus and instruments for safe-keeping of money, valuable documents and other valuables, including alarm devices for transportation and safe-keeping of funds and valuables’ cannot be considered similar to the opponent’s Class 39 services. Finally in this Class ‘apparatus for cashing money and information about transfer of funds (cash dispensers); computers, computer peripheral devices and registered software for transfer of funds and information about funds;... ..apparatus for money exchange and currency exchange’ are not derived from the same origin as the currency exchange and monetary transfer services. The hardware to support these functions is bought from manufacturers and not typically manufactured by the bank providing the service. In relation to Class 36 the applicant restricts itself to the observation that the opponent’s services are narrowly defined and not considered to be similar to any of the applicant’s services save it seems for ‘exchanging money; money exchanging office’.

34. Taking account of the above authorities and the applicant’s submissions I have reproduced the objected to goods and services in the Annex to this decision indicating my own view on the issue of identical/similar goods. Items in bold type are considered to be identical either because they are alternative ways of describing the opponent’s services or are broad terms such as financial services that would undoubtedly encompass the opponent’s Class 36 services (see *Gérard Meric v OHIM*, Case T-133/05 at paragraph 29). Items in

italicised type are considered to be similar. Items that have been underlined are considered to possess a low or marginal degree of similarity. Some additional comment is necessary in relation to these two latter categories.

35. Starting with Class 9, I consider that coded and uncoded magnetic cards may be said to have transfer of funds as one of their purposes (and they can be used to obtain currency) and hence to be an adjunct of, and complementary to, the underlying service to which they relate. It would be normal for a bank, say, to use its brand on the both the goods and the service. On that basis these goods are similar to the opponent's Class 36 services.

36. The next part of the applicant's Class 9 specification ('apparatus for cashing moneycomputer peripheral devices') describes the hardware that enables transactions to take place. I accept the submission that the hardware itself is distinct from the service that it facilitates and that consumers would generally not expect a link between them. Unlike, say, the cards which are issued by, and share branding with, the provider of the service I am not aware of any such connection between the apparatus and the service. If there is similarity it must, I think be at a very low level.

37. On the other hand the 'software for transfer of funds and information about funds' does strike me as being intimately bound up with the provision of the service and likely to determine the parameters of the service. Like the cards it is complementary to the service.

38. I have hesitated over the next set of goods, 'security equipment in the form of apparatus and instruments for safe-keeping of money.....valuables'. The issue here is whether there is a clash with the opponent's Class 39 services for transportation of valuables etc. Without evidence or argument on the point I am not prepared to assume a meaningful degree of similarity. It seems doubtful whether the service provider would also be responsible for the hardware or that the customer would be exposed to competing marks.

39. The final item in this Class is 'apparatus for money exchange and currency exchange'. Prima facie such goods might be thought to be similar to currency exchange services. In reality I do not think there is a particularly close link between the provision of the service and the piece of hardware that facilitates the service. The apparatus is likely to be bought by a company or institution as a means of providing the service. The users of the service would generally be a different group of consumers. To the extent that the members of the general public are customers for the service they would not concern themselves with the hardware that enables that service to take place. Even within a financial institution which might both buy apparatus and be the supplier (or even recipient in inter bank dealings) of the service, commissioning hardware would be likely to involve different people to the process of running a currency exchange service. Without knowing more I can see no more than a very low level of similarity.

40. Turning to Class 16, the various forms of printed matter listed are unrestricted in scope. As such the printed matter could relate to monetary transfers and currency exchange in which case it would be the literature that supports and explains the services. That points to a close complementarity and an overall similarity. The remaining items, 'uncoded debit cards of plastic and/or paper', are similar for the same reasons as given in relation to their Class 9 counterparts.

41. The opponent's statement of grounds says that it regards the Class 35 services as being similar because they all relate to banking and finance. The Guide to the International Classification of Goods and Services indicates that:

"Class 35 includes mainly services rendered by persons or organizations principally with the object of:

- (1) help in the working or management of a commercial undertaking, or
- (2) help in the management of the business affairs or commercial functions of an industrial or commercial enterprise"

The objection appears therefore to be based on a false premise. If the specified services had banking or finance as their primary objective then they would not fall within Class 35. That is not, of course, to say that there can be no similarity between the services in Classes 35 and 36. However, given the very specific nature of the opponent's Class 36 services (and for that matter Class 39) I can see no basis for a finding of any recognisable degree of similarity.

42. Turning to the applicant's Class 36 specification, this consists of a lengthy list of specific services. Other than the ones that I have held to be identical I consider 'financial analysis', 'financial management, financial information, financial consultancy' to be similar to the opponent's Class 36 services in as much as these terms are unrestricted and could reasonably be said to relate to such services in the currency exchange etc. field. By contrast 'financial evaluation (insurance, bank, real estate)' is limited by reference to the bracketed words and appears to relate to the financial evaluation of those concerns rather than the services that such institutions would supply. The only other services that I need to refer to are 'debit card services' and 'credit card services' which like the related cards in Class 9 are a means of money transfer and can be used to obtain foreign exchange and, hence, are at least similar to the opponent's Class 36 services. The balance of the Class 36 specification covers services that are different in kind to anything in the opponent's specification bearing in mind the *Avnet* guidance.

43. Finally there are the Class 41 educational, instruction and training services. These are all made subject to the restriction that they are to be supplied 'within banking business'. My initial reaction to this was that these services would, or at least could, relate to the subject matter of the opponent's

services and be similar to some degree. But I think I must give full effect to the restriction referred to above. The inference is that the applicant's services are to be supplied within the confines of its banking business and hence appear to be in the nature of an internal service. That strongly suggests a different customer base (users) to the opponent's services that are likely to be directed at customers external to the service provider. A less plausible reading of the words 'within banking business' might result in those words being construed as meaning within the banking industry (in general). That might be said to open up the possibility of the provision of the applicant's services to other banks. Allowing for this possibility I have rated the respective services as having a low level of similarity.

Likelihood of confusion

44. It is well established that this is a matter of global appreciation where the principle of interdependency plays a key part. Thus, a lesser degree of similarity between the marks may be offset by a greater degree of similarity between the goods/services, and vice versa. I must also take into account the inherent and acquired distinctiveness of the marks. I have set out above my findings in relation to the element Forex which forms the basis of the opposition. I should just add at this point that as the opponent has filed no evidence the issue of any enhanced distinctive character through use does not arise.

45. There has been a marked absence of evidence about the potential meaningfulness (or otherwise) of the word Forex. My own views are set out above. In my view, at least for a significant proportion of the general public, the word Forex would be taken to be both an independent and distinctive component of both marks. Given also that consumers are more likely to focus on, remember and use the word elements of marks rather than devices (particularly the opponent's abstract device) that points to a likelihood of confusion if the marks were used in relation to identical or similar goods or services. That is not to discount to negligible proportions the very different devices. The presence of these graphical elements might reduce the likelihood of direct confusion. It would not, however, rule out an association being made between the marks on the basis of the presence in each of the word Forex. That association would in my view cause the relevant public (for this purpose the non-professional/non-corporate user) to think that the goods or services in question came from the same or an economically linked undertaking within the meaning of the test in *Canon* (paragraph 29). Taking the best view I can of the matter I am not persuaded that the same can be said in relation to those goods and services that I have found to be at the further reaches of similarity.

46. The opposition succeeds in relation to the following:

Coded and uncoded magnetic cards, in the form of bank- and debit cards; registered software for transfer of funds and information about funds. (Class 9)

Printed matter, printed information material, printed publications, printed forms and valuable documents; uncoded debit cards of plastic and/or paper. (Class 16)

Financial analysis; banking, debit card services; financial management, financial information, financial consultancy, financial services; credit card services; electronic funds transfer; issuing of travellers' cheques; exchanging money; money exchanging office. (Class 36)

(it is noted that 'financial management' appears twice in the applied for specification)

47. For the avoidance of doubt the opposition fails in relation to the balance of the Class 9 specification, the whole of the Class 35 specification, the balance of the Class 36 specification and the whole of the Class 41 specification. No objection was raised against the applicant's specification in Class 42.

COSTS

48. Both sides have achieved a measure of success. In the circumstances I do not propose to favour either party with an award of costs.

Dated this 3rd day of November 2008

**M Reynolds
For the Registrar
The Comptroller-General**

ANNEX

Coded and uncoded magnetic cards, in the form of bank- and debit cards; apparatus for cashing money and information about transfer of funds (cash dispensers); computers, computer peripheral devices and registered software for transfer of funds and information about funds; security equipment in the form of apparatus and instruments for safe-keeping of money, valuable documents and other valuables, including alarm devices for transportation and safe-keeping of funds and valuables; apparatus for money exchange and currency exchange.

Printed matter, printed information material, printed publications, printed forms and valuable documents; uncoded debit cards of plastic and/or paper.

Bill-posting; business information, business investigations, business appraisals; cost price analysis; advertising, rental of advertising space, organization of exhibitions for commercial or advertising purposes; book keeping services; tax preparation; direct mail advertising; economic forecasting; business inquiries; company research; computerized file management; commercial information agencies; personnel management consultancy; marketing studies, marketing research; business organization consultancy; public relations; professional business consultancy; publication of publicity texts; advertising and publicity business; publicity agencies; dissemination of advertising matter; publicity material rental; auditing and accounting; advisory services for business management; updating of advertising material, publicity columns preparation; outdoor advertising; rental of vending machines.

Mutual funds; actuarial services; instalment loans; *financial analysis*; hire-purchase financing, **banking**, *debit card services*, guarantees, surety services; fire insurance underwriting; stocks and bonds brokerage, stock exchange quotations; check verification; financial clearing, financial clearing houses; safe deposit services; factoring; leasing of real estate; real estate agencies; real estate management, real estate appraisals; *financial management, financial information, financial consultancy*, financial evaluation (insurance, bank, real estate), **financial services**, fund investments; stamp appraisal; insurance information; insurance underwriting, insurance consultancy, insurance brokerage; fiduciary; trusteeship; *financial management*; mortgage banking; lease-purchase financing; insurance information; capital investment; financing loans, credit bureaux, *credit card services*; life insurance underwriting; securities brokerage; numismatic appraisal; accident insurance underwriting; pawn brokerage; **electronic funds transfer**; issue of tokens of value; **issuing of travellers' cheques**; health insurance underwriting, marine insurance underwriting; fiscal assessments; fiscal valuations; bail-bonding; lending against securities; **exchanging money; money exchanging office.**

Education and instruction within banking business; providing of training and instruction within banking business.