

# LEGAL ALERT

## Cayman Islands Trademarks for Blockchain Start-Ups

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In the previous issues of our series of legal insights on owning intellectual property (IP) through a Cayman Islands corporate structure, we presented a brief overview of the new trademark registration process which became effective in the Cayman Islands as at 1<sup>st</sup> August 2017 (see [The New Cayman Islands Trademarks Regime](#)).

In the meantime, blockchain technologies and ICOs have gained increasing popularity all over the world and in the Cayman Islands as well (see our FinTech series including [Top Ten Risks for the Crypto-Currency Investor: A View from the Cayman Islands](#) and [Cayman Islands Legal Perspective on the Regulation of Initial Coin Offerings \(ICOs\)](#)).

Confident in the security and their uniqueness or blinded by the open source aspects of their technology, blockchain start-ups may tend to forget one of the basic tenets of entrepreneurship: making certain that any newly generated intellectual property is well-protected. Beyond blockchain technology, commercial names and trademarks may become extremely valuable. If a blockchain start-up incorporates in the Cayman Islands, it now has the option of registering its name and logo in the Cayman Islands as well, providing additional protection after the launch or the projected Initial Coin Offering (ICO) or Initial Token Offering (ITO).

### Three Simple Steps to Register Name & Logo:

**Be Original & Distinctive:** A trade mark<sup>1</sup> which lacks distinctive character, which is customary in the current language or the established practices of the trade, or which designates characteristics of goods or services will be refused from registration.

**Check Availability:** Identical or similar trade marks cannot be registered for similar services, while similar trade marks may only be registered subject to the consent of the holder of the earlier mark<sup>2</sup>. In addition, trade marks which take unfair advantage of, or are detrimental to, the character or the repute of an earlier similar mark registered or otherwise protected in the Cayman Islands<sup>3</sup> will not be accepted.

**File Early:** Once accepted, the trade mark will be published in the Intellectual Property Edition of the Cayman Islands Gazette, which triggers a sixty (60) day period for oppositions<sup>4</sup>. From a strategic point of view, it is best to launch after the opposition period had lapsed and the trade mark registration is secured.

See also, for more information regarding the trademark registration and intellectual property protection for FinTech companies, our alerts on [The New Cayman Islands Trademarks Regime](#) and [Financial Technology Intellectual Property \(FinTech IP\) Welcome in the Cayman Islands](#).

**This is not intended to be a substitute for specific legal advice or a legal opinion. For specific advice, please contact:**



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<sup>1</sup> Article 23(1) of the Trade Marks Law, 2016

<sup>2</sup> Article 25(6) of the Trade Marks Law, 2016

<sup>3</sup> Article 25(3) of the Trade Marks Law, 2016

<sup>4</sup> Article 16(2) of the Trade Marks Law, 2016

