

Banks Rushing to Register Trademarks

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December 05, 2010



The  **Moscow Times**

Banks operating in Russia, including Sberbank and HSBC, are finding themselves in a rush to patent names for their products and services to protect their marketing campaigns during the holidays and beyond from lawsuits by rivals.

Vostochny Express Bank is believed to have triggered the trend by winning a lawsuit in September against Bank Rossiisky Capital for the right to exclusively use Russian adjectives meaning “New Year” and “Christmas” as trademarks.

While the other banks do not dispute the Moscow court's decision, they are generally disgruntled by Vostochny Express's decision to patent such commonly used words, said Andrei Yemelin, executive vice president of the Association of Russian Banks.

“Our reaction to steps like this is negative. This creates conditions for unfair competition,” he said Monday. “There are plenty of other ways for a bank to make some cash, and this should not be one of them.”

Scores of banks filed applications with the Federal Service for Intellectual Property, Patents and Trademarks in November to register commonly used words — that they use now or plan to use as names of deposits, credit cards or loan programs — as trademarks, online news portal Marker.ru reported Monday. Sberbank patented the name "Card of Your Wishes," in Russian, for credit cards, while HSBC is seeking to register "HSBC Private Bank" as a trademark, the report said.

Vostochny Express asks for a payment of 300,000 rubles (\$9,600) per annum if another bank wants to use the names that include New Year and Christmas, Marker.ru reported.

A spokesperson for Vostochny Express could not be reached for comment Monday.

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