11 August 2009

Mr Rod Beckstrom  
President and CEO  
Internet Corporation for Assigned Names and Numbers

Dear Rod,

**Generic Top Level Domains - Draft Applicant Guidebook**

The Australian Bankers’ Association (ABA) represents banks in Australia and works with its members on analysis, advice and advocacy that contribute to the development of public policy on banking and other financial services, including those services provided on the Internet.

The Internet is a key delivery mechanism for many transactional, information and advisory services, and our members play a significant role in ensuring that their activities and processes, and those of their customers, support the shared goal of maintaining the security, resilience and robustness of the web.

The ABA has seen the submission of the American Bankers Association, BITS, the Financial Services ISAC and the Financial Services Technology Consortium, and is broadly in support of the recommendations relating to the need for process integrity for new Generic Top Level Domains (gTLD) applicants, particularly as they relate to Internet security.

Additionally, we are unable to identify any significant benefits in the creation of new gTLDs specifically for our industry, and would have concerns about the possibility of an organisation having no legal status as a bank, being able to use “bank” or some variant of the word in its domain name.

In this country, and many others, the term “bank” and the institutions able to refer to themselves in this way, are tightly regulated. The purpose of this regulation is to protect customers, shareholders and the national interest, and it would not be in the interests of banks, their customers, or our country if companies were able to circumvent this regulation in any way.

Even with no regulatory arbitrage, there could be the real and significant danger of customers being confused about the nature of the party with whom they were conducting value transactions.
It is the responsibility of all participants to ensure that the expansion of gTLDs does not lead to a decrease in security and resiliency, and we look forward to further opportunities for consultation on this important change in the use of the Internet.

Yours sincerely

David Bell