

A New Domain Name Option for the Insurance Industry

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Global insurance industry members have a new online tool—the “.insurance” domain name extension. This generic top level domain (gTLD), governed by insurance industry and security experts, is reserved solely for verified insurance providers and distributors. The exclusivity and additional security of .insurance can differentiate and increase insurance providers’ online presence beyond what prior domain options offer. While the benefits carry greater expense, the new tool’s ability to prevent potential future infringement or cybersquatting may make registration appealing. .Insurance, a trusted and verified location exclusive to insurance domain name registrants and their customers, is more secure than most other gTLDs (such as .com). .Insurance has strict eligibility requirements, a comprehensive verification process, and enhanced security controls exceeding most gTLDs. Only insurance community members, including licensed insurance companies, agents/agencies, or brokers/brokerages are eligible to register. Membership verification requires submitting proof (e.g., business license or certificate of formation) for registrars to review and approve. Verification is required at the initial registration (with minimal registration of one year) and at each renewal or every two years, whichever comes first. Furthermore, .insurance registrants must comply with strict security requirements. The verification process and increased security standards are intended to create more trust in the insurance providers and their websites, although their efficacy remains unproven. Similarly, the industry-related domain name extension is supposed to improve a registrant’s search engine rankings and enhance its online presence. On the downside, the .insurance domain is more expensive than most gTLDs. The verification process adds expense. Although each registrar sets its own cost, a one-year registration is approximately \$1,000 plus verification costs, and re-verification is required at least every two years. A new domain name requires additional marketing costs. Additionally, registrants must host .insurance domains on .insurance name servers and comply with enhanced security and operational requirements. These include strong encryption (TLS/ SSL), domain name system security extensions (DNSSEC) to ensure users land on registrants’ actual websites rather than malicious ones, email authentication, and full disclosure of registrants (no proxy registrations). Insurance insiders must seriously consider preventing others from registering their trademark or trade name. Verification makes .insurance squatters less likely, although not impossible. Eligibility requirements would likely preclude most insurance outsiders. Additional requirements permit only registration of a domain name

corresponding to a business' own trademark, trade name, or service mark and forbid deceptive domain names; however, the potential for domain name variations and acronyms means this is not foolproof. Thus, despite being a costly precaution, pre-emptive registration will likely be far less costly than later- arising infringement or cybersquatting issues. General availability registration for insurance domain names began June 15.

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