



Canadian Intellectual Property Office

THE REGISTRAR OF TRADEMARKS

Citation: 2023 TMOB 125

Date of Decision: 2023-07-24

IN THE MATTER OF AN OPPOSITION

Opponent: CFA Institute

Applicant: The Financial Advisors Association of Canada

Application: 1833297 for PFA & Design

INTRODUCTION

[1] CFA Institute (the Opponent) opposes registration of the trademark PFA & Design (the Mark) which is the subject of application No. 1833297 filed by The Financial Advisors Association of Canada (the Applicant). The Mark is shown below:



[2] The Mark is applied for in association with goods and services in the field of financial professional development including educational materials, preparation of education and training programs, providing courses and programs, as well as membership and advocacy services.

[3] The opposition is based on various grounds which are all rooted in the assertion that the Mark is confusing with the Opponent's registered trademarks, including certification marks, containing

[4] CFA as well as the trade name CFA.

[5] For the reasons set out below, I reject the opposition.

THE RECORD

[6] The application was filed on April 19, 2017 on the basis of proposed use in Canada with the following goods and services, set out together with the associated Nice classes (CI):

CI 9, 16 (1) Educational materials, namely texts books, workbooks, guide books, e books and podcasts in the field of financial professional development

CI 36, 41 (1) Preparing education and training programs and courses for financial professionals, providing courses and programs to financial professionals, membership services and advocacy services in the field of professional development and professional skills development and accreditation, and testing and accreditation of programs and professionals, all in the fields of financial advice and planning

[7] The application was advertised for opposition in the *Trademarks Journal* on April 3, 2019.

[8] On September 3, 2019, the Opponent opposed the application for the Mark by filing a statement of opposition under section 38 of the *Trademarks Act*, RSC 1985, c T13 as amended June 17, 2019 (the Act). Pursuant to section 70 of the Act, the grounds of opposition in this proceeding will be assessed based on the Act as it read prior to June 17, 2019.

[9] The grounds of opposition pleaded by the Opponent are based on sections 30(i), 12(1)(d), 16(3)(a), (b) and (c), and 2 of the Act. The grounds can be summarized as follows:

- (a) The application for the Mark does not comply with section 30(i) of the Act as the Applicant could not have been satisfied that it was entitled to use the Mark in association with the applied-for goods and services given that the Applicant had or ought to have had prior knowledge of the Opponent's trademarks listed in Schedule A and B (the Opponent's Trademarks);
- (b) The Mark is not registrable pursuant to section 12(1)(d) because it is confusing with the Opponent's registered trademarks listed in Schedule A (the Opponent's Registered Trademarks);
- (c) The Applicant is not the person entitled to registration of the Mark pursuant to section 16(3)(a) as the Mark is confusing with the Opponent's Trademarks which have been previously used and/or made known in Canada listed in Schedules A and B;
- (d) The Applicant is not the person entitled to registration of the Mark in Canada pursuant to section 16(3)(b) as the Mark is confusing with the Opponent's Trademarks for which applications for trademark registrations have been filed by the Opponent (the Opponent's Applied-for Trademarks).
- (e) The Applicant is not the person entitled to registration of the Mark pursuant to section 16(3)(c) as the Mark is confusing with the trade name CFA which was previously used in Canada by the Opponent;
- (f) The Mark is not distinctive pursuant to section 2 of the Act as it is not adapted to distinguish the goods and services with which it will be used from the goods and services provided in association with the Opponent's Trademarks. On the contrary the Mark and its use by the Applicant is calculated to give rise to confusion and to enable the Applicant to benefit from and trade-off the goodwill of the Opponent based on the Opponent's Trademarks.

[10] The Applicant filed a counterstatement denying the grounds of opposition.

[11] Both parties filed evidence, which is discussed below. Both parties filed written representations and attended a hearing.

OVERVIEW OF THE EVIDENCE

Opponent's Evidence

[12] The Opponent filed the affidavit of Ms. Lisa Sharp, Regional Counsel, Americas for CFA Institute, sworn January 27, 2020 (the Sharp Affidavit).

[13] The Sharp Affidavit contains:

- a description of the Opponent's global presence and history [paras 3 to 6].
- details of the Chartered Financial Analyst Program (the CFA Program) offered by the Opponent including samples of textbooks offered for sale [paras 7 to 10].
- details of the Opponent's global and Canadian memberships, charterholders and CFA Program registrations [paras 11 and 12].
- details of the 12 Canadian member CFA societies and the activities of the CFA societies which include professional development events, workshops, luncheons, seminars and networking events for members and non-members, as well as a platform for advertising job postings targeting CFA charterholders [paras 13 to 15].
- a list (set out in the attached Schedule A) and description of the Opponent's Registered Trademarks [paras 16 to 20].
- details of the Opponent's advertising with advertising expenditures in Canada for September 2015 to August 2019 (\$2,715,036) and an estimated advertising expenditure of \$871,500 for the period of September 2019 to August 2020 along with examples of online, news publication and other advertisements featuring the Opponent's Trademarks [paras 21 to 25, Exhibits H to K].

- Ms. Sharp's observations and comments on the Mark and likelihood of confusion with the Opponent's Trademarks [paras 26 to 30].

[14] Ms. Sharp was cross-examined on her affidavit and the transcript and answers to undertakings form part of the record.

Applicant's Evidence

[15] The Applicant filed the affidavit of Gregory J. Pollock, President and CEO of The Financial Advisors Association of Canada, sworn May 5, 2021, (the Pollock Affidavit) and the affidavit of Prudence Etkin, an articling student at the Applicant's agent, sworn May 7, 2021 (the Etkin Affidavit).

The Pollock Affidavit

[16] Mr. Pollack attests to the following in his affidavit:

- the Applicant is the successor of the oldest and largest voluntary professional membership association of financial advisors and planners in Canada [para 3].
- the Applicant has more than 13,000 members organized into 40 chapters across Canada [para 5].
- the Applicant provides various products and services to its members including membership programs, study groups, and continuing education and professional services insurance coverage [para 6].
- the Applicant sets professional standards in the financial planning sector and creates training programs and educational materials to assist in obtaining and maintaining professional designations in the financial planning sector in Canada [para 7].
- the Applicant launched the PFA program for financial planners and advisors (the PFA Program) on October 8, 2018. The PFA Program is provided by the Applicant's wholly owned subsidiary which is licensed to use trademarks associated with the program. Under the license, the Applicant controls the

character and quality of all goods and services offered in association with the Applicant's trademarks [paras 9, 10].

- a description of the PFA Program and details on how to earn the PFA designation along with a description of the 2020 PFA Program outline and details on the one-year pilot program launched in October 2018 and the two-year program launched in February 2020 offered to members and non-members [paras 11 to 17, Exhibits A-1 and A-2].
- copies of representative images that are displayed at the start of the PFA Program as well as practice modules and activities along with cover pages for PFA Program materials, all bearing the Mark, are provided [paras 18 and 19].
- since fall 2018, the PFA Program has generated CAD\$400,000 in gross revenue through the sales of goods and services associated with the PFA Program [para 20].
- since the launch of the PFA Program in the fall of 2018, the Applicant has continuously displayed the Mark in advertising and on educational materials sold in connection with the PFA Program [paras 21, 32 to 33 and Exhibit G].
- the circular "sun design" graphic element displayed in the left portion of the Mark has been used by the Applicant since at least as early as 2012 in connection with its goods and services provided in connection with other professional designations in the financial advising and planning sector in the same manner as in the Mark, i.e. on the left before the letters suggesting the professional designations [paras 22 to 24, and Exhibits B-1, B-2, C and D].
- a list of the Applicant's other Canadian trademark registrations with the sun design element is provided along with the enrollment numbers for the Applicant's other programs associated with its Canadian trademarks with the sun design since 2012 [paras 25 and 26].
- the Mark has been used in advertising on the Applicant's websites, digital marketing campaigns, magazine and print advertising, third party promotions and on social media continuously since the fall of 2018. The number of user visits and page views for the Applicant's website *myadvocis.ca* for specified

date ranges in 2019 and 2021 in general and specifically for the webpages bearing the Mark are also provided [paras 27 to 31 and 35, and Exhibit F].

- the Applicant has spent in excess of CAD\$150,000 on the activities, materials and publications described above to promote and market the PFA Program in association with the Mark [para 36].

The Etkin Affidavit

[17] Ms. Etkin is an articling student at the Applicant's agent's law firm [para 1].

[18] The Etkin Affidavit contains search results from the Canadian Trademark Database, webpage screen shots, acronym descriptions and archived webpage printouts. Ms. Etkin was specifically asked to the conduct Canadian Trademark Database searches described in, with results attached to, the Etkin Affidavit in Clarivate Analytics SAEGIS based on the following search criteria provided by the lawyer of the Applicant's agent's law firm [para 3]:

- i. Mark Type = "Certification"; and
- ii. Goods = "Financial"; and
- iii. Status = "Registered".

[19] From the results generated by the search describe above, Ms. Etkin was asked to select "marks comprised of three or four letters, and that are not in design form, and print a "hit overview" and the full trademark particulars" of the selected marks [paras 3 and 4, Exhibits A-1 and A-2]

[20] The Etkin Affidavit also contains

- full particulars of selected Canadian trademark registrations, screen shots from selected webpages Ms. Etkin was asked to access and print, along with archived versions of these websites from the Internet Archive Wayback Machine [paras 4 to 6, Exhibits B, C-1 and C-2].
- a glossary of financial certifications along with screenshots of websites accessed by clicking on the hyperlinks contained in the glossary, along with

archived versions of these websites from the Internet Archive Wayback Machine [paras 7 and 8, Exhibits D-1, D-2 and E].

- printouts of screen shots from the webpages *iiroc.ca*, *imanet.org*, *cpacanada.ca*, *insuranceinstitute.ca*, *fi360.com*, *fpcanada.ca*, and *iafp.ca* [paras 9 to 11, Exhibits F to G-2].
- printouts of the first page of the articles from results of a search in the CFA database of Lexis Advance Quicklaw for articles published in The Financial/National Post, The Globe and Mail and Toronto Star newspapers between January 1, 2011 and December 31, 2021 for selected professional financial designations and their associated acronyms [para 12, Exhibit H].
- printouts of the search results from the Canadian trademarks database and full particulars for the results of the search for “CFA*” in the TM Lookup field and “BUT NOT” the “CFA Institute” in the “Old and current owner name” field [para 13, Exhibit I].

PARTIES' RESPECTIVE BURDEN OR ONUS

[21] The legal onus is on the Applicant to show that the application complies with the provisions of the Act. However, there is an initial evidential burden on the Opponent to adduce sufficient admissible evidence from which it could reasonably be concluded that the facts alleged to support each ground of opposition exist. Once this initial burden is met, the Applicant must satisfy the Registrar, on a balance of probabilities, that the grounds of opposition pleaded should not prevent the registration of the Mark [*John Labatt Ltd v Molson Companies Ltd*, (1990), 30 CPR (3d) 293 (FCTD) at 298; *Dion Neckwear Ltd v Christian Dior, SA*, 2002 FCA 29].

ANALYSIS OF THE GROUNDS OF OPPOSITION

[22] The determinative issue for decision raised by all the grounds of opposition is whether the Mark is confusing with the Opponent’s Trademarks (or subsets thereof, being the Opponent’s Registered Trademarks and the Opponent’s Applied-for Trademarks). As such, I will first address the issue of likelihood of confusion under what

I consider to be the Opponent's strongest ground, that being the section 12(1)(d) ground.

Section 12(1)(d)

[23] The relevant date for this ground of opposition is date of my decision [*Park Avenue Furniture Corp v Wickers/Simmons Bedding Ltd*, (1991), 37 CPR (3d) 413 (FCA)].

[24] In considering the issue of confusion, I will focus my assessment on the Opponent's registration nos. TMA555754, TMA994353 and TMA555,371, which are all for the trademark CFA (the CFA Trademarks) as I consider these to represent the Opponent's best chance of success. In this regard, the registrations for the CFA Trademarks are the closest in resemblance to the Mark and are associated with goods and services that are at least as similar to those contained in the subject PFA & Design application as the remaining trademarks relied upon by the Opponent. Therefore, if the Mark is not confusing with the Opponent's CFA Trademarks, it will not be confusing with any of the remaining trademarks relied upon by the Opponent.

[25] I note that the latter two of these registrations are for certification marks, but as the definition of "trademark" in the Act specifically includes certification marks, the assessment for the purposes of section 12(1)(d) does not differ.

[26] I also note that the majority of the Opponent's evidence of use of its CFA Trademarks depicts use of either composite marks (e.g. CFA INSTITUTE and CFA INSTITUTE & Design) or as a professional designation following the name of a person who has achieved the designation.

[27] With respect to the former, I am satisfied that use of the composite marks CFA INSTITUTE and CFA INSTITUTE & Design constitute use of CFA as a trademark given that the word INSTITUTE is merely a descriptive term and addition of the circle design element, in my view, is not such that it would deceive or injure the public in anyway [see *Nightingale Interloc v Prodesign Ltd* (1984) 2 CPR (3d) 535 (TMOB) for the principles regarding added elements and stylization].

[28] Regarding use of CFA as a professional designation, while the validity of use of professional designations being “use” of a trademark as defined in section 2 of the Act has been questioned in the past, there is nothing in the Act that limits the ability of a professional designation to act as trademark provided the requirements of section 2 are met [see *Ontario Dental Assistants Association v. Canadian Dental Association*, 2013 FC 266 at para 23]. I find that the Opponent’s evidence, in particular evidence of use of the CFA designation in advertising campaigns, to be sufficient use of CFA as a trademark, or more specifically a certification mark, as contemplated under section 2.

[29] An opponent’s initial onus is met with respect to a section 12(1)(d) ground of opposition if the registration(s) relied upon remain in good standing as of the date of the opposition decision. I note that the Applicant took issue with the fact that the Opponent did not file certified copies of the registrations it relies on in this proceeding [Applicant’s written representations, para 47]. However, as the Registrar has discretion to check the register, I have exercised this discretion to confirm the details and status of registrations relied upon by the Opponent and have confirmed that they are extant [see *Quaker Oats Co of Canada Ltd./La Compagnie Quakers Oats du Canada Ltée v Menu Foods Ltd.* (1986), 11 CPR (3d) 410 (TMOB)]. I therefore find that the Opponent has satisfied its evidential burden. I must now assess whether the Applicant has met its legal burden.

The Test for Confusion

[30] The test to determine the issue of confusion is set out in section 6(2) of the Act which stipulates that the use of a trademark causes confusion with another trademark if the use of both trademarks in the same area would likely lead to the inference that the goods or services associated with those trademarks are manufactured, sold, leased, hired or performed by the same person, whether or not the goods or services are of the same general class or appear in the same class of the Nice Classification.

[31] Therefore, section 6(2) of the Act does not concern confusion of the trademarks themselves, but of the goods or services from one source as being from another. Essentially, the question here is whether an average consumer, with an imperfect recollection of the Opponent’s CFA Trademarks, would think that the goods and

services contained in the application for the Mark emanate from, are sponsored by, or approved by the Opponent.

[32] In applying the test for confusion, I must take into consideration all the relevant surrounding circumstances, including those listed in section 6(5) of the Act, namely: (a) the inherent distinctiveness of the trademarks and the extent to which they have become known; (b) the length of time they have been in use; (c) the nature of the goods, services or business; (d) the nature of the trade; and (e) the degree of resemblance between the trademarks including in appearance or sound or in the ideas suggested by them. These criteria are not exhaustive and different weight will be given to each one in a context-specific assessment [*Veuve Clicquot Ponsardin v Boutiques Cliquot Ltée*, 2006 SCC 23]. I also refer to *Masterpiece Inc v Alavida Lifestyles Inc*, 2011 SCC 27 where the Supreme Court of Canada states at para 49 that section 6(5)(e), the resemblance between the trademarks, will often have the greatest effect on the confusion analysis.

Degree of Resemblance

[33] The Supreme Court of Canada suggested in *Masterpiece* at paragraph 49, that a consideration of the resemblance between the marks is where most confusion analyses should start. If the marks do not resemble each other, it is unlikely that even a strong finding on other factors would lead to a finding that there was a likelihood of confusion.

[34] When considering the degree of resemblance, the law is clear that the trademarks must be considered in their totality. The appropriate test is not a side by side comparison but an imperfect recollection in the mind of a consumer of an opponent's trademark [*Veuve Clicquot*, at para 20]. The preferable approach when comparing trademarks is to begin by determining whether there is an aspect of a trademark that is particularly striking or unique [see *Masterpiece* at para 64].

[35] The parties' trademarks resemble each other to some extent in appearance, as sounded and idea suggested since CFA and PFA both share the suffix component FA. However, the inclusion of the initial "sun design" in the Mark diminishes the degree of visual resemblance and I agree with the Applicant that this design element of the Mark

is the most distinctive element of the Mark. If the trademarks suggest any idea to consumers, it would simply be that of the provision of financial services related to financial assessment, analysis or advice. These concepts (or the acronyms for them) cannot be the subject of a monopoly: see Reed J.'s comments in *American Assn of Retired Persons v Canadian Assn. of Retired Persons/Assoc Canadienne des Individus Retraites* (1998), 84 CPR (3d) 198 at para 34 (FC):

The marks have a resemblance in appearance and sound because the last three letters of the two acronyms are the same. When determining whether a trade-mark is confusing, the trade-mark as a whole should be considered. It should not be dissected into its component parts. The C and maple leaf in CARP's mark does distinguish it. The idea elicited by the mark should also be considered. The idea conveyed by the last three initials of both marks is that of an association of retired persons, a concept that cannot be the subject of a monopoly. The initial letters A and C signify different geographical bases and, as noted, serve as a distinguishing feature.

[36] I am of the view that the above comments from *American Assn of Retired Persons* are particularly applicable in the present case in that the marks at issue share the same last two letters, but differ in the first letter. The Mark also has a distinctive design element as its initial element. Further, although the CFA Trademarks and the Mark do sound similar, the scope of protection afforded to the CFA Trademarks would be unreasonably broad if this similarity in sound prevented others from using any mark that contains a three-letter combination commencing with a letter ending with an "e" sound followed by the letters FA for use in association with financial services.

[37] As section 6(5)(e) of the Act makes is clear that all of appearance, sound and idea suggested by the trademarks at issue are to be considered, I find that this factor favours the Applicant given that the marks at issue do not share the most distinctive element, are notably different in appearance, and the fact that acronym marks are inherently weak and should only be afforded a limited scope of protection, which I will discuss further below as a surrounding circumstance.

Inherent and Acquired Distinctiveness

[38] Both parties acknowledged in their respective submissions that trademarks consisting of letters are weak and lack inherent distinctiveness given that the marks of

the respective parties are combinations of three letters that happen to be acronyms for professional designations [see *GSW Ltd. v Great West Steel Industries* (1975), 22 CPR (2d) 154 (FC) at para 29–31].

[39] However, the inclusion of the sun design element in the Mark provides an element of inherent distinctiveness giving the Mark a higher degree of inherent distinctiveness compared to the CFA Trademarks.

[40] With respect to acquired distinctiveness, I am satisfied that the evidence filed by both parties establishes use of their respective marks in Canada with services and that both the CFA Trademarks and the Mark have acquired some distinctiveness in Canada. However, as discussed below, given the differences in the evidence of use provided, I cannot conclude that one party is favoured in the assessment of acquired distinctiveness.

[41] The Opponent's evidence provides that the Opponent and its predecessors "have been active in Canada since at least 1963" and that the "CFA Marks" (defined in the Sharp Affidavit as being all of the trademarks listed in Schedule A) have been used in advertising with the Opponent's goods and services continuously in Canada since 1963 [Sharp Affidavit, paras 3 and 23]. The Opponent's evidence also contains advertising expenditures for September 2015 to August 2019 averaging \$678,759 per year and an estimated advertising expenditure of \$871,500 for September 2019 to August 2020 [Sharp Affidavit, para 22]. However, it is not clear that these expenditures relate exclusively to the Opponent's trademarks containing CFA as Ms. Sharp attests to the advertising expenditures of the Opponent but not specifically in respect of its trademarks consisting of or containing CFA, nor are any details provided as to the circulation of these advertisements or the number of Canadians who may have been exposed to this advertising [Sharp Affidavit, para 22].

[42] With respect to the Opponent's evidence regarding use of the CFA Trademarks in association with goods, I agree with the Applicant that there is no evidence of such of record as the Sharp Affidavit only contains images of books bearing the CFA

Trademarks for sale by a third party but does not contain any evidence of actual sales of these books [Applicant's written representations, para 42].

[43] The Applicant's evidence discusses the launch of the PFA Program associated with the Mark in fall 2018 and continuous use of the Mark since that date along with details of the types of advertising (including on the Applicant's website, digital marketing campaigns, print advertising, and social media accounts), and advertising expenditures spent by the Applicant since fall 2018 (CAD \$150,000) along with details on the number of visits to the Applicant's website including the number of "pageviews for the PFA Program-specific webpage" and the number of followers for the Applicant's various social media sites where the PFA Program is advertised [Pollock Affidavit, paras 21, 27 to 36].

[44] As I cannot find that either party has acquired a greater level of acquired distinctiveness over the other, given the greater level of inherent distinctiveness of the Mark, I find that this factor favours the Applicant.

Length of Time the Trademarks Have Been in Use

[45] The Applicant commenced use of the Mark in October 2018, with the launch of the PFA Program for financial planners and advisors with the initial pilot project running between December 2018 and March 2020 [Pollock Affidavit, paras 9 and 12].

[46] The Opponent's registrations for the CFA Trademarks all claim dates of first use in Canada dating back to the 1960's. However, the mere existence of a registration, and a claimed date of first use in a registration, can establish no more than *de minimus* use, which cannot give rise to an inference of significant and continuous use [see *Entre Computer Centers, Inc v Global Upholstery Co* (1991), 40 CPR (3d) 427 (TMOB)].

[47] While the Sharp Affidavit relied on by the Opponent contains evidence of the Opponent's operations, membership and societies, it contains little evidence of use of the CFA Trademarks in association with the Opponent's goods and services. For example:

- the advertising expenditures of the Opponent do not indicate what was being advertised, or specifically that these advertising expenditures were associated with the CFA Trademarks (or any of the Opponent's Trademarks) [Sharp Affidavit, para 22 and Exhibit H].
- the Opponent did not provide any evidence of sales of any goods or services or any revenue associated with such sales.

[48] Nonetheless, I am satisfied that the Opponent has used the CFA Trademarks in Canada for a longer period of time than the Mark, noting specifically the statements of Ms. Sharp that the CFA Trademarks have been used in Canada continuously since at least 1963, the number of CFA Charterholders from 2005 to 2019 (who necessarily would have needed to complete one or more of the Opponent's courses to obtain the indicated status) and advertisements depicting the CFA Trademarks dating back to 2016 [Sharp Affidavit, paras 3, 23, 24, Exhibits C, I, and J].

[49] Accordingly, this factor favours the Opponent.

Nature of the Goods/Services and Business or Trade

[50] When considering this factor in the assessment of confusion, it is the statement of goods and services as defined in the registrations relied upon by the Opponent and the statements of goods and services in the application that govern the assessment of the likelihood of confusion [*Henkel Kommanditgesellschaft auf Aktien v Super Dragon Import Export Inc* (1986), 12 CPR (3d) 110 (FCA); *Mr Submarine Ltd v Amandista Investments Ltd* (1987), 19 CPR (3d) 3 (FCA)].

[51] Both parties made submissions regarding their respective goods and services as well as the nature of the businesses associated with their respective trademarks and the description of the average consumer of the goods and services associated with those trademarks.

[52] Specifically, at the oral hearing, the Opponent submitted its customers include the public, candidates and members of the Opponent's various charter organizations, and that persons who seek financial designations are those working in the financial

industry as well as students, the latter of whom the Opponent submits are not highly sophisticated in financial matters. The Opponent's evidence also contains details on its University Affiliation Program (the UAP) which has 37 Canadian universities listed as participants [Sharp Affidavit, para 15].

[53] However, the Opponent also submits that:

- "...those who know of the CFA designation are individuals with an interest or awareness of the financial services industry and investment management profession" [Opponent's written representations, para 17].
- "Members of the public have come to know and recognize the CFA Marks as identifying [the Opponent's] goods and services as goods and services of the highest quality..." [Opponent's written representations, para 18].
- Regarding the UAP, "The designation signals to students entering their undergraduate studies that the university curriculum is helpful to those intending to seek the CFA Designation at the graduate level" indicating that a portion of the Opponent's audience includes high school students selecting universities for their undergraduate program [Opponent's written representations, para 19].

[54] I find that the Opponent's various statements regarding the nature of its business and specifically its consumers to be somewhat contradictory in that it indicates both that members of the public in general are familiar with the CFA designation while also indicating that it is those who have an interest in the financial services and investment management profession that are the persons with knowledge of the CFA designation. Further, I find the statement in respect of students in the Opponent's written representations does not accurately reflect the evidence of Ms. Sharp as it suggests. Ms. Sharp merely references the Opponent's UAP and attests to the fact that the UAP designation "signals to the university's students and to employers that the university's curriculum is closely tied to the practice of investment management and is helpful to students preparing for the CFA Program exams" [Sharp Affidavit, para 15]. The Sharp Affidavit does not identify any of the 37 Canadian universities that are listed as

participants of the UAP, indicate how the CFA Trademarks are used in association with the UAP, or make any reference to students other than students of the UAP university members.

[55] Given the Opponent's somewhat contradictory, or at least notably different, descriptions of the average consumers of its goods and services, it is difficult to conclude who the Opponent's average consumer may actually be. Nonetheless, on a fair reading of the evidence I believe that the average consumer of the goods and services of the Opponent's CFA Program are persons who, either at the undergraduate university level or higher, have specific knowledge of the financial services industry and investment management profession and not the general public or those not already engaged to some extent in the financial services industry or at least post-secondary education in that field.

[56] The Applicant submits that the goods and services associated with the Opponent's CFA Trademarks are all specified to be in the field of "investment management", "investment analysis" and/or "financial analysis", or to be for "investment professionals and/or financial analysis" [Applicant's written representations, para 50]. The Applicant describes its goods and services contained in the application to be in the fields of "financial professional development" and "financial advice and planning" and highlights that it is a third party that issues the PFA professional designation and not the Applicant itself [Applicant's written representations, para 53].

[57] The Applicant further submits that the parties do not advertise through the same channels and points to the following statement made by Ms. Sharp during cross-examination:

I am not aware of any advertising in any publications similar to what CFA Institute has done or any radio advertising similar to what CFA Institute has done with its brand or any conference materials that would be similar to what CFA Institute produces or educational materials similar to the CFA Program curriculum. I have not seen any of those parallels from the PFA organization.

[Applicant's written representations, para 54 referring to the Sharp cross-examination, p. 30, lines 20-23]]

[58] I am not satisfied that the lack advertising in the same or similar manners (or Ms. Sharp's lack of familiarity thereof) is sufficient to minimize what is a clear similarity, if not overlap, of the goods and services of the parties. As noted above, the assessment of confusion under section 12(1)(d) requires that the goods and services set out in an application and an opponent's registrations is what must be considered. In the present case, the statement of goods in the application is qualified only by the words "in the field of financial professional development", while the services are qualified by the words "all in the fields of financial advice and planning". The qualifying language in the Applicant's statement of goods is, in my view, broad enough to potentially overlap with the financial analyst courses of the Opponent.

[59] However, the identity of the average consumer of the parties' goods and services is a also relevant consideration is assessing this factor in the confusion analysis. I agree with the Applicant that the average consumer of the goods and services of both parties is someone who, at a minimum, is already somewhat knowledgeable and engaged in the field of financial services either at the level of post-secondary education or through employment in the profession. This conclusion is supported by the fact that the requirements for the Opponent's CFA Program include completing at least four years of qualified work experience and that an existing industry licence is a prerequisite for enrolment in the Applicant's PFA Program [Sharp Affidavit, para 8; Pollock Affidavit, Exhibit A-1]. I therefore agree with the Applicant that the average consumer of its goods and services have a higher level of sophistication and specialized knowledge than the general public and consider the same to be an accurate description of the Opponent's goods and services.

[60] Nevertheless, I am not convinced that there is a significant or sufficient difference between the Applicant's PFA Program in the field of financial advice and planning and the Opponent's educational services in the field of financial analysts associated with the CFA Trademarks as although the fact that the average consumer of the parties may have a higher level of sophistication when it comes to professional financial designation programs as compared to the general public, it must remembered that the test for confusion is still that of the first impression of a consumer in somewhat of a hurry and

having an imperfect recollection of, in this case, the CFA Trademarks. Arguably, the knowledge of a sophisticated consumer would not come into play until after the first impression once a certain level of thought and knowledge has been applied. In the present case, while the average consumer may have knowledge of the financial services field and be cognizant of the fact that acronyms are commonly used to indicate professional designations in the field, it is not clear that this knowledge would come into play on immediate impression of the average consumer in somewhat of a hurry. Neither party provided a general description or definition of the terms financial analyst/analysis or financial planning/advice, nor did either party provide a clear distinction between these fields which would have been helpful if these fields are, in fact, notably different.

[61] Accordingly, I find that there is a close association if not potential overlap between the goods and services of the parties and, as a result, this factor favours the Opponent.

Surrounding Circumstances – Family of Trademarks/Ownership of Similar Marks

[62] Both parties made submissions regarding the various trademarks owned by the respective party which share common elements.

[63] At the hearing, the Opponent confirmed it is not relying on a claim to a family of marks, but rather the fact that it owns a plethora of trademarks that contain the acronym CFA, each of which has been used in Canada for much longer than the Mark. As the evidence of record does not contain any evidence of use of many of the Opponent's Trademarks and does not provide details regarding the extent and nature of advertising or revenue associated with each of these marks, this is not a surrounding circumstance that assists the Opponent.

[64] For its part, the Applicant submits that it has used the sun design element, being the initial design element of the Mark, as an element of several of its other registered trademarks in Canada dating back to 2012 [Pollock Affidavit, paras 25 and 26]. The Applicant submits that the sun design element of the Mark is used in its other trademarks as the initial element on the left hand side of the trademarks, followed by an acronym for a professional designation [Pollock Affidavit, para 22]. The Applicant


provided further evidence showing use of five of its other registered trademarks



[65] The Applicant’s evidence in respect of these marks indicates that these sun design-containing marks have been used by a licensee of the Applicant since as early as 2012 in association with professional designation training programs in the fields of wealth management and living benefits, professional development for financial advisors, and financial advice and planning. Mr. Pollock also attests that the sun design has been used as the initial element of its THE INSITITUTE, CHS, CLU and CH.F.C. trademarks (depicted above) which have been “continuously displayed in association with such training and educational programs since at least as early as that time” and that between October 9, 2013 and April 28, 2021 the website *www.iafe.ca* where these marks were displayed in association with the promotion of the various professional designation programs had “at least 50,150 unique visits and over 200,000 views by Internet users” [Pollock Affidavit, para 22, Exhibits B-1, B-2, C and E].

[66] When trademarks that have a common component or characteristic are all registered in the name of one owner, this gives rise to the presumption that these marks form a family of marks used by the one owner [see *McDonald's Corp v Alberto-Culver Co* (1995), 61 CPR (3d) 382 (TMOB); *McDonald's Corp v Yogi Yogurt Ltd* (1982), 66 CPR (2d) 101 (FCTD)]. However, it is also well established that the party seeking to rely on a family of marks must prove use of all marks in the family [*McDonald's Corp v Yogi Yogurt Ltd*]. In the present case, the Applicant is relying on registrations for the five sun design trademarks reproduced above which are all associated with educational materials and education and training programs in fields that overlap with or are closely associated with the goods and services in the subject application. I am able to infer from the evidence that consumers are aware of each of these other trademarks based, *inter alia*, on the evidence of website visits and views of the web pages displaying these marks, enrolment numbers in programs featuring the sun design in their respective

trademarks and circulation numbers for the Opponent's advertisements in Canadian publications, and am satisfied from the evidence furnished that the Applicant does have a family of sun design formative marks, and had used such trademarks in Canada for several years before the launch of the PFA Program associated with the Mark. Thus, I consider this to be a relevant surrounding circumstance that favours the Applicant.

[67] Note that I have not considered the Applicant's registration for the  PIA trademark in this assessment given that no use of this mark was established by the Applicant.

Surrounding Circumstances - Jurisprudence Concerning Weak Trademarks

[68] The Applicant submits that trademarks consisting only of letters lack inherent distinctiveness and that the Opponent's CFA Trademarks are therefore weak marks [Applicant's written representations, para 35].

[69] The jurisprudence on weak trademarks supports the Applicant's position. In *GSW Ltd*, the Court held that trademarks based on initials and abbreviations are weak trademarks and are only entitled to a narrow ambit of protection. Further, it is well accepted that comparatively small differences will suffice to distinguish between weak marks. In *Provigo Distribution Inc v Max Mara Fashion Group SRL* (2006), 2005 FC 1550 (CanLII), 46 CPR (4th) 112 at para 31 (FCTD), Montigny J. explained:

The two marks being inherently weak, it is fair to say that even small differences will be sufficient to distinguish among them. Were it otherwise, first user of words in common use would be unfairly allowed to monopolize these words. A further justification given by courts in coming to this conclusion is that the public is expected to be more on its guard when such weak trade names are used ... This is particularly the case when abbreviations are used: it has even been held that the same letters in different order (admittedly with a different shape and design) were not confusing (*GSW Ltd v Great West Steel Industries...*).

[70] Finally, a party adopting a weak trademark has been held to accept some risk of confusion [*General Motors v Bellows* (1949), 1949 CanLII 47 (SCC), 10 CPR 101 at 115-116 (SCC)].

[71] As noted above in the assessment of degree of resemblance, I agree with the Applicant that this is a surrounding circumstances that favours the Applicant.

Surrounding Circumstances – State of the Register and Third Party Use Evidence

[72] The Applicant relies on the Etkin Affidavit for the assertion that members of the general public are accustomed to distinguishing between professional designation acronyms [Applicant's written representations, paras 63 to 73].

[73] As I have already concluded that the average consumer of the goods and services of both parties is someone with a higher level of sophistication and specialized knowledge in the area of financial services than the general public, I do not find the Applicant's submissions on this issue to be of assistance in the assessment of reasonable likelihood of confusion.

[74] In any event, I agree with the Opponent that the Etkin affidavit is of little probative value given that does not contain sufficient evidence from which meaningful conclusions on the state of the marketplace can be made.

Conclusion

[75] Having considered all of the surrounding circumstances, I find that the Applicant has met its legal burden of establishing that, on balance, there is no reasonable likelihood of confusion between the Mark and the CFA Trademarks. While certain factors in the confusion analysis do favour the Opponent, I come to this conclusion given the differences in the resemblance of the marks, and the inherent weakness of the CFA Trademarks along with the corresponding limited scope of protection that should be granted to acronym trademarks.

[76] Accordingly, the section 12(1)(d) ground of opposition is rejected.

Section 30(i)

[77] The Opponent alleges that the Applicant's use of the Mark suggests that the associated goods and services are authorized, licensed or approved by the Opponent. The Opponent further alleges that, as of the filing date, the Applicant had or ought to

have had prior knowledge of prior use of Opponent's Trademarks [see *Georgia-Pacific Corp v Scott Paper Ltd* (1984), 3 CPR (3d) 469 (TMOB) at 475].

[78] Where an applicant has provided the statement required by section 30(i), a section 30(i) ground should only succeed in exceptional cases such as where there is evidence of bad faith on the part of the applicant [*Sapodilla Co Ltd. v Bristol-Myers Co* (1974), 15 CPR (2d) 152 (TMOB) at 155]. As the application for the Mark includes the required statement and there is no evidence of bad faith or other exceptional circumstances underlying the allegations in this pleading, the section 30(i) ground is rejected.

Section 16(3)(a), (b) and (c) – Entitlement to Registration

[79] The Opponent pleads that the Applicant is not the person entitled to registration of the Mark as the Mark is confusing with the Opponent's Trademarks and the Opponent's trade name CFA. The material date for assessing this ground of opposition is the filing date of the application, namely, April 19, 2017.

[80] In order to meet its initial evidential burden in support of this ground of opposition, the Opponent is required to show that it had used or made known the Opponent's Trademarks (as well as the trade name CFA for the section 16(3)(c) ground), as of the material date, and that these trademarks and trade name had not been abandoned as of the date of advertisement of the Mark, namely, April 3, 2019 (see section 16(5) of the Act).

[81] As with the section 12(1)(d) ground analysis above, the Opponent's strongest position under the section 16 grounds are in respect of the CFA Trademarks under section 16(3)(a) given that these are the trademarks that most closely resemble the Mark and also given that there is more significant evidence of use of CFA Trademarks on record as compared to the CFA trade name and the Opponent's Applied-for Trademarks.

[82] However, as discussed at paragraphs 40 and 41 above, there are several deficiencies in the Opponent's evidence regarding use of the CFA Trademarks including

that there is no actual of evidence of use of the CFA Trademarks with goods, the evidence relating to advertising expenditures of the Opponent appears to cover all of the Opponent's annual advertising expenditures and not just expenditures associated with the Opponent's Trademarks (i.e. trademarks comprised of or containing CFA), and no evidence as to the circulation of the Opponent's advertising from which it could be determined the extent to which consumers were exposed to this advertising.

[83] In any event, even if I were to find that the Opponent had met its initial burden for the section 16 grounds of opposition, these grounds of opposition are also all based on the likelihood of confusion assessed above under the section 12(1)(d) ground. As the earlier material date for the section 16 grounds does not effect my earlier assessment of confusion, these grounds of opposition are also dismissed.

Section 2 Ground – Non-Distinctiveness

[84] Pursuant to section 38(2)(d) of the Act, the Opponent pleads that the Mark is not distinctive within the meaning of section 2 of the Act as the Mark:

...is not adapted to distinguish nor is capable of distinguishing the goods and services in association with which it will be used from the goods and services provided by the Opponent in association with which the Opponent's Marks are used. On the contrary, the [Mark] and its use by the Applicant is calculated to give rise to confusion, and to enable the Applicant to benefit from and trade-off the good-will of the Opponent and its [trademarks].

[85] The material date for this ground is the filing date of the opposition, September 3, 2019 [*Metro-Goldwyn-Mayer Inc v Stargate Connections Inc*, 2004 FC 1185].

[86] Section 2 of the Act defines "distinctive" as follows:

distinctive, in relation to a trademark, describes a trademark that actually distinguishes the goods or services in association with which it is used by its owner from the goods or services of others or that is adapted so to distinguish them.

[87] A trademark "actually distinguishes" by acquiring distinctiveness through use, resulting in distinctiveness in fact. On the other hand, a trademark that is "adapted so to distinguish" is one that does not depend upon use for its distinctiveness because it is inherently distinctive [see *Astrazeneca AB v Novopharm Ltd*, 2003 FCA 57 at para 16].

[88] In order to meet its burden in respect of this ground, the Opponent must show that the reputation of its trademark(s) prevents the Mark from being distinctive and the required level of use must be “substantial, significant” or “sufficient reputation” in association with the relevant goods and services as of the material date, being September 3, 2019 in the present case [*Hilton Worldwide Holding LLP v Solterra (Hastings) Limited Partnership*, 2019 TMOB 133 citing *Bojangles' International, LLC v Bojangles Café Ltd.* 2006 FC 657].

[89] In support of this ground, the Opponent relies on the arguments submitted in respect of its section 12(1)(d) ground which are discussed above [Opponent’s written representations, paras 38 to 62].

[90] I am not satisfied the Opponent has provided sufficient evidence of use of the CFA Trademarks to meet its initial evidential burden for this ground of opposition given the same deficiencies in the evidence of use of the CFA Trademarks set out above at paragraph 81.

[91] In any event, determination of this ground also rests upon the assessment of the likelihood of confusion between the marks at issue [*Hilton*]. As the earlier relevant date for this ground does not materially affect my assessment of confusion as set out above for the section 12(1)(d) ground, this ground of opposition is also rejected.

DISPOSITION



[92] In view of the above and pursuant to the authority delegated to me under section 63(3) of the Act, I reject the opposition pursuant to section 38(12) of the Act.


Leigh Walters
Member
Trademarks Opposition Board
Canadian Intellectual Property Office

SCHEDULE A

The Opponent's Registered Marks

Registration No.	Mark	Associated Goods and Services
TMA944353	CFA [Certification Mark]	Services (1) Financial and investment analysis services
TMA555371	CFA [Certification Mark]	Services (1) Financial analysis services.
TMA555754	CFA	Goods (1) Printed publications namely books, newsletters, brochures, and journals in the field of financial analysis and in support of the interests of financial analysts. Services (1) Educational services, namely arranging, conducting and providing courses of instruction, workshops, seminars, and conferences in the field of financial analysis and distributing course materials in connection therewith.
TMA589842	CFA CHARTERED FINANCIAL ANALYST & DESIGN [Certification Mark]	Services (1) Financial analysis services.

		
<p>TMA899760</p>	<p>CFA INSTITUTE</p>	<p>Goods (1) Downloadable publications, in the nature of newsletters, magazines, books, digest books, and monographs and downloadable audio-visual media content in the form of films, videos, television programs, presentation slide shows, audio books, and webinars all in the fields of investment management and financial analysis.</p>
<p>TMA720688</p>	<p>CFA INSTITUTE & Parallelogram Design</p> 	<p>Goods (1) Printed publications, namely newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts.</p> <p>Services (1) Association services, namely the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis;</p>

		<p>promoting the interests of investment professionals and financial analysts; educational services, namely arranging, conducting and providing courses of instruction, examinations, workshops, seminars, and conferences in the fields of investment management and financial analysis and distributing course materials in connection therewith</p>
TMA877433	<p>CFA INSTITUTE & Star Design</p> 	<p>Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts.</p> <p>Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields</p>

		of investment management and financial analysis and distributing course materials in connection therewith.
TMA959783	CFA MONTRÉAL	Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; providing networking opportunities and employment information for individuals in the fields of investment management and financial analysis; Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and

		distributing course materials in connection therewith
TMA957320	CFA QUÉBEC	Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts. Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; providing networking opportunities and employment information for individuals in the fields of investment management and financial analysis; Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and

		distributing course materials in connection therewith.
TMA1002893	CFA SOCIETIES CANADA	Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; providing networking opportunities and employment information for individuals in the fields of investment management and financial analysis (2) Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and

		distributing course materials in connection therewith
TMA940758	CFA SOCIETY	Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; providing networking opportunities and employment information for individuals in the fields of investment management and financial analysis; Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and

		distributing course materials in connection therewith
TMA460053	CHARTERED FINANCIAL ANALYST [Certification Mark]	Services (1) Financial analysis services.
TMA1003126	LES ASSOCIATIONS CFA DU CANADA	Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts; providing networking opportunities and employment information for individuals in the fields of investment management and financial analysis (2) Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields

		of investment management and financial analysis and distributing course materials in connection therewith
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SCHEDULE B

The Opponent's Applications

Application No.	Mark	Associated Goods and Services
1783570	#CFAWOMEN	<p>Goods (1) Printed publications, namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts</p> <p>Services (1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts</p> <p>(2) Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and distributing course materials in connection therewith</p>
1781610	#CFADIFFERENCE	<p>Goods (1) Printed publications,</p>

		<p>namely, newsletters, brochures, books, digest books, and monographs in the fields of investment management and financial analysis and in support of the interests of investment professionals and financial analysts</p> <p>Services</p> <p>(1) Association services, namely, the promotion of professional standards and practices and providing career information in the fields of investment management and financial analysis; promoting the interests of investment professionals and financial analysts</p> <p>(2) Educational services, namely, arranging, conducting, and providing courses of instruction, examinations, workshops, seminars and conferences in the fields of investment management and financial analysis and distributing course materials in connection therewith</p>
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Appearances and Agents of Record

HEARING DATE: 2023-05-04

APPEARANCES

For the Opponent: Sangeetha Punniyamoorthy

For the Applicant: Mark Robbins

AGENTS OF RECORD

For the Opponent: DLA Piper (Canada) LLP *or* No agent appointed

For the Applicant: Bereskin & Parr LLP/S.E.N.C.R.L., S.R.L.