



# COI Amendment Service

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30 September 2015

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# Continued Operations Instrument (COI)

- ⦿ The purpose of the Continued Operations Instrument (COI) is to ensure the availability of funds needed to provide continuity of service to the registrants of new gTLDs in the event of registry failure.
- ⦿ Per Specification 8 of the base Registry Agreement (RA), Registry Operators (ROs) shall have a COI that provides for sufficient financial resources to cover the five critical registry functions in Section 6 of Specification 10.

# Introduction to the COI Amendment Service

# What is the COI Amendment Service?



Provides a method for ROs to request an amendment to change the funding levels of their COI values to better align with projected domain registrations under management (DUMs) of a top-level domain (TLD).



The COI funds are an important part of safeguarding the operation of gTLDs by ensuring sufficient financial resources to protect the continuity of critical registry functions.



If ICANN finds that a COI is insufficiently funded at any time once the gTLD has been delegated, the RO will be referred to the COI Amendment Service and have 60 days to amend their COI funding level.

# Requirements for Submitting a Request

# Requirements for Submitting a Request

- ⦿ The registry must have been in General Availability/Registration (GA) for six months.
- ⦿ The [Emergency Back-End Registry Operator \(EBERO\) Agreement](#) (Attachment D1) will be the guideline for calculating the appropriate value of a COI based on DUMs projections.
- ⦿ COI Amendments must account for updated projections, not current DUMs.
  - ⦿ Projections must account for three years of operational expenses to support the five critical functions of the registry.
- ⦿ Requests for amendments will be evaluated against the most current submitted Monthly Transaction Report.
- ⦿ All requests must be submitted via the [GDD Portal](#) by the Registry Primary Contact and should use the [COI Amendment Request Form](#).
- ⦿ As Bank of America (BofA) is ICANN's advising bank, Letters of Credit (LOCs) must be advised by BofA.
  - ⦿ Should BofA identify outstanding terms per customary banking guidelines, ROs must amend such terms as part of the process.

# **Bank of America as ICANN's Advising Bank**



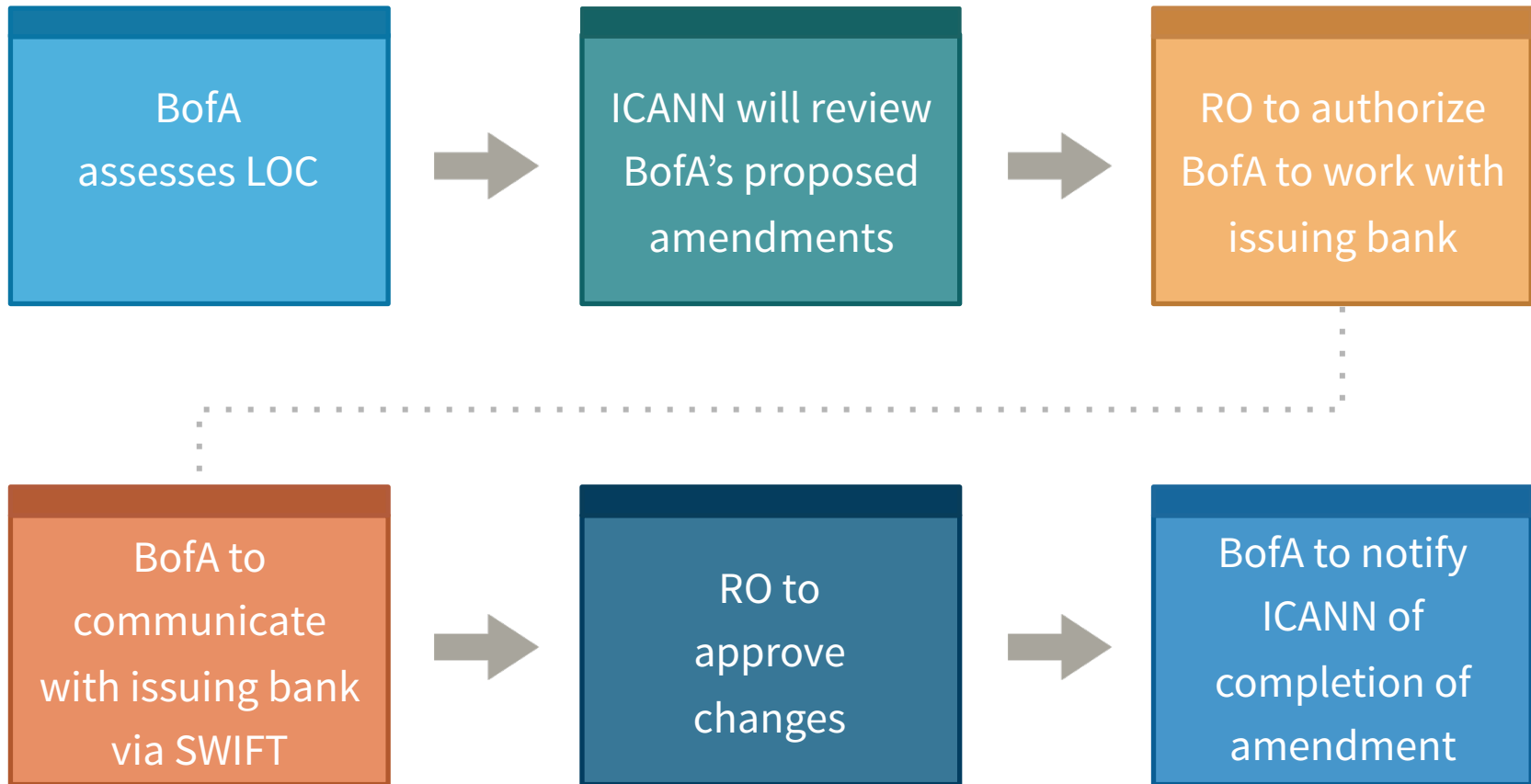
# Bank of America (BoFA) – ICANN’s Advising Bank

- ⦿ BoFA was selected as ICANN’s advising bank through an extensive Request for Proposal (RFP) process in 2014.
- ⦿ BoFA brings a well-respected reputation and expertise to ensure LOCs meet all relevant financial regulations and requirements, such as UPC590 and ISP98.
- ⦿ BoFA maintains relationships with over 2,500 financial institutions globally.
- ⦿ To take advantage of these benefits of having BoFA as ICANN’s advising bank, all LOCs need to be advised through BoFA.



# Review & Coordination

# Review and Coordination: Letter of Credit (LOC)



# Review and Coordination: Escrow Agreement



# Helpful Links

# Helpful Links

EBERO Agreement

<https://www.icann.org/en/system/files/files/core-ebero-16aug13-en.pdf>

Bank of America:  
RFP

<https://www.icann.org/resources/pages/governance/rfps-en>  
(14 Mar 14)

COI Webpage

<https://www.icann.org/resources/pages/coi-2015-09-28-en>

Amendment  
Request Form

<https://www.icann.org/en/system/files/files/coi-amend-request-form-15sep15-en.pdf>

How to Guide

<https://www.icann.org/en/system/files/files/coi-amend-service-guide-28sep15-en.pdf>

Frequently Asked  
Questions

<https://www.icann.org/resources/pages/coi-amend-service-faqs-2015-09-28-en>

# Questions & Answers

# Engage with ICANN



## Thank You and Questions

Reach us at:

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