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Fintechs Under Scrutiny: New BCB and CMN Resolution on the Use of “Bank” and “Banco” May Redefine the Intellectual Property Landscape in Brazil

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On November 28, 2025, the Central Bank of Brazil (BCB), together with the National Monetary Council (CMN), published a resolution regulating the use of terms such as “banco,” “bank,” and related expressions by institutions whose operations do not require authorization from the BCB. The measure has raised an alert in the digital ecosystem: many fintech’s may face a scenario of strategic revisions and potential intellectual property conflicts, including several of which have built their brands with direct or indirect references to the banking universe.

The topic also creates new points of attention before the Brazilian Patent and Trademark Office (INPI), especially because Nubank, the company most discussed in the public debate, obtained not only some registrations for its NUBANK mark , but also the recognition by INPI of the High Reputation status in 2024, which grants it special protection across all fields of activity. The interaction between sectoral regulation (BCB /CMN) and trademark rights may generate unprecedented tension: the continued use of linguistic elements associated with the banking system now depends not only on branding decisions but also on regulatory compliance.

The restriction imposed by the BCB /CMN is not merely semantic. It limits how non-authorized fintech’s may present themselves to the public, including in their corporate name, trade name, distinctive signs, digital platforms, and advertising materials. From an intellectual property standpoint, this affects trademark rights granted in Brazil containing the elements “bank,” “banco,” or similar terms, as well as strategies for expanding and strengthening established brands.

In an extreme scenario, a fintech may have a duly registered mark, valid before the INPI, yet be prohibited from using it in the marketplace due to regulatory restrictions. This duality between a valid trademark registration versus a regulatory bar on its use is uncommon but not unprecedented.

A relevant parallel emerges with the recent procedural change adopted by the INPI for examining trademarks related to games of chance or betting. The Office began requiring proof of the legality of the activity or proper adjustment of the specification, denying applications that do not comply with national regulations. The change is based, directly or indirectly, on Article 128, paragraph 1, of the Brazilian Industrial Property Law (LPI), which states:

“Private legal entities may only apply for the registration of a mark that relates to an activity they effectively and lawfully engage in (...), under penalty of law.”

This principle reinforces that a trademark cannot exist independently of the legality of the underlying activity. And that is precisely the line of reasoning that may be applied to fintech’s that use regulated banking-related terms without authorization from the BCB.

If BCB establishes that a given entity may not present itself to the public as a “bank” even indirectly or through stylized forms, discussions necessarily arise regarding:

- the adequacy of the trademark’s specification;
- the applicant’s legitimacy to maintain or file marks with banking connotation;
- the risk of cancellation or future refusals based on Article 128(1);
- the harmonization between sectoral regulations and the Industrial Property Law.

In practice, what INPI has done with betting-related trademarks may similarly occur with marks that incorporate banking-related elements without proper regulatory authorization.

However, unlike the betting market, the fintech scenario includes highly consolidated brands, such as Nubank, recognized as a Highly Reputed mark since 2024, which adds a further layer of complexity to the debate. The enhanced protection of well-known marks may intensify scrutiny over similar signs and further restrict the competitive branding landscape in the financial and parafinancial sectors.

Given this context, it is reasonable to expect significant consequences for the market and for the registration of fintech trademarks before the INPI, including:

- a potential wave of rebranding by companies using “bank,” “banco,” “banc,” or variations thereof;
- the refusal of future applications containing banking references when filed by entities not authorized by the BCB;
- an increase in disputes involving unfair competition related to suggestive use of regulated activity.

The recent regulatory history suggests that Brazil is experiencing a moment of convergence between sectoral regulation and intellectual property, with direct effects on the protection and use of trademarks. The new BCB /CMN resolution, Nubank’s well-known status, and the INPI’s procedural changes demonstrate that a trademark is no longer merely a branding asset: it has also become a regulated asset.

For fintech’s, startups, and digital market players, understanding this intersection is essential to avoiding compliance risks, preserving brand value, and maintaining competitiveness.

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