



Dear Registry Operator,

Last year, ICANN org [announced](#) the COI Obligation Release Service to support new gTLD registry operators (ROs) whose Continued Operations Instrument (COI) obligations were beginning to expire.

Historically, COI releases have been processed in monthly intervals, with the expectation that registry operators would not be required to take any action to effectuate the COI release. As a result of the COVID-19 pandemic, ICANN began to facilitate digital releases (i.e. release without returning the physical letters of credit) with banks. Due to adjustments in bank policies and requirements, ICANN has been prevented in some cases from facilitating digital releases. As a result of these challenges, the ROs may now need to take action to release their COI.

ICANN will continue to notify ROs of their COI obligation end date. In addition, and effective immediately, ICANN org will notify the RO if they must take action to facilitate the release of the COI. These actions could include the following:

1. The RO may request the issuing bank to amend the COI to align the COI Final Expiry with the obligation release date. If the RO selects this option, ICANN requests the RO open a case in the Naming Services portal for alignment and approval on the obligation end date. Please keep in mind, banks may charge a fee to process an amendment.
2. ROs may ask their bank to issue a non-renewal notification once the COI is no longer required or when an auto-renewal date extends further than the COI is obligated to be maintained with ICANN. This will result in the COI expiring upon the next upcoming anniversary date.

ROs may also opt not to take any action and allow the COI to expire upon the date provided in the COI (unless a Final Expiry is not present).

For Cash Escrow agreements and Letters of Credit advised by Bank of America: The updates do not affect cash escrow agreements nor Letters of Credit (LOCs) that are advised by Bank of America. These LOCs will continue to be released electronically, via SWIFT, with no additional action required of the RO.

For COIs with an Allocation Schedule: An RO that utilizes a COI allocation schedule will continue to be notified of gTLD coverage that may be removed from their COI document. While no action is required, ROs may choose to work with their issuing bank to submit an amendment for the removal of gTLD(s) no longer requiring coverage.

Thank you for your patience with the changes that are required as a result of these unprecedented and challenging times. If you have questions, please reach out to your account manager or globalsupport@icann.org.

Sincerely,
GDD Accounts and Services