

Gambling Division

Date: 5 January 2023

Public Statement

The Gambling Commissioner has agreed a regulatory settlement with a Gibraltar remote gambling licence holder.

This settlement is in respect of failings related to reporting obligations in the Proceeds of Crime Act (POCA) and the requirement to ensure that employees are made aware of the law relating to money laundering, terrorist financing and proliferation financing and are regularly given training in how to deal with transactions which may be related to same.

The regulatory settlement was agreed due to the limited nature of the failings, the fact that the licensee had already remediated the issue and the generally satisfactory state of their AML/CFT/CPF systems and controls in general, as identified during an assessment conducted by the Gambling Division.

The regulatory settlement consists of a payment of £5,250 which has been paid into the Consolidated Fund.

The Gambling Commissioner would take this opportunity to remind licence holders of their obligations under POCA, in particular the requirement for MLROs to be suitably qualified and trained in their role and be fully aware of their obligations under Gibraltar law and guidance in respect of disclosing suspicions to the GFIU and the UK FIU when required.

The Licensee continues to hold a licence from the Government of Gibraltar and the Gambling Commissioner contemplates no further action in respect of this matter and will be making no further comment.