



HM Government of Gibraltar

Gambling Division

Public Statement

The Gambling Commissioner has reached a regulatory settlement offer in the sum of £45,000 (in lieu of the imposition of a financial penalty) with a Licence Holder.

Whilst this Licence Holder has incrementally improved policies and procedures regarding a higher risk customer cohort, namely 18-24's, there were cases where the improvements were not deemed to be sufficiently effective in individual cases that were subject to review.

There was also an identifiable error on one customer account, where an internally revised net deposit limit was not applied following receipt of customer documentation in respect of source of funds and wealth which would have rendered the previous net deposit limit inappropriate. The Licence Holder attributed this to human error and accepts that the net deposit limit should have been revised downwards to reflect the provable income of the customer.

Finally, there was no evidence that a recent independent audit of AML/CFT/CPF systems and controls had been carried out. The licence holder has moved to secure an independent review promptly.

The matters identified had all been issues that had been the subject of previous public statements and one aggravating feature was that the Licence Holder had been slow to act on previous advice to remediate identified issues effectively. The focus here has been on outcomes and there is no suggestion of bad faith.

The learning points from this case are that licence holders should immediately act on remediation advice and ensure operational effectiveness when updating policies and procedures.

In addition, a "threshold" approach needs to be bolstered by internal triggers that detect higher risk behaviour that occur below general thresholds, utilising a risk-based approach.

For the avoidance of doubt this case concerned sporadic control failings and there was no evidence of any cases where money laundering or terrorist financing had taken place.

The Licence Holder has generally put a lot of resource into the compliance and governance area and is considered fit and proper to hold a licence.

Date: 26 November 2025