

INTRODUCTION TO LICENSING: CURACAO, ISLE OF MAN AND MALTA

PREPARED BY GLOBAL GAMING SOLUTIONS



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CURACAO

A POPULAR AND AFFORDABLE JURISDICTION

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CURACAO - INTRODUCTION

Curaçao, a Dutch Caribbean island, has become a prominent eGaming jurisdiction that attracts international operators due to its cost-effective licensing process and attractive tax regime. The Master License Holders are responsible for regulatory oversight, issuing a single license that covers all forms of online gaming and gambling.

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CURACAO - EGAMING HISTORY

The history of eGaming in Curaçao dates back to the mid-1990s, when the island started issuing licenses for online gaming and gambling operators.

Today, Curaçao is a well-established hub for eGaming, with a substantial number of operators benefiting from the island's attractive tax regime, telecommunications infrastructure, and simple licensing process.

CURACAO - REGULATORY FRAMEWORK



THE REGULATOR

Curaçao Gaming Control Board in conjunction with the Master License Holders oversee the sector and ensure a proper regulatory framework.



LEGAL FRAMEWORK

The primary legislation governing eGaming in Curaçao is the National Ordinance on Offshore Hazard Games (Landsverordening hazardspelen op afstand), which was enacted in 1993.



LICENSES

Single License System: Master License Holders offer a single eGaming sublicense that covers all forms of online gaming and gambling, including online casinos, sportsbooks, and poker rooms. Software providers can also receive B2B accreditation.

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CURACAO - THE LICENSING PROCESS

Engage with Global Gaming Solutions to commence the license application process.

STEP ONE

Global Gaming Solutions will prepare and submit a detailed application to the Master License Holder including information about the business, ownership, and key personnel.

STEP TWO

Due diligence checks are conducted by the Master License Holder on applicants, focusing on financial stability, probity, and experience.

STEP THREE

As soon as the Master License Holder have completed the relevant checks on the license application you will receive your Curacao license.

STEP FOUR

Go live

STEP FIVE

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CURACAO - ADVANTAGES

01

CURACAO IS A WELL-ESTABLISHED HUB FOR EGAMING, WITH A SUBSTANTIAL NUMBER OF OPERATORS BENEFITING FROM THE ISLAND'S ATTRACTIVE TAX REGIME

02

SINGLE EGAMING LICENSE THAT COVERS ALL FORMS OF ONLINE GAMING AND GAMBLING, THIS STREAMLINED LICENSING PROCESS SIMPLIFIES ENTRY INTO THE MARKET.

03

THE ISLAND'S TELECOMMUNICATIONS INFRASTRUCTURE AND THE ABSENCE OF RESTRICTIONS ON MOST INTERNATIONAL PLAYERS MAKE IT A DESIRABLE LOCATION FOR EGAMING BUSINESSES

04

CURACAO HAS ESTABLISHED ITSELF AS A STABLE AND REPUTABLE JURISDICTION FOR EGAMING OPERATIONS, ATTRACTING NUMEROUS INTERNATIONAL OPERATORS.

CURACAO - PLAYER PROTECTION

Player protection in Curaçao's eGaming industry is not as comprehensive as in some other jurisdictions. However, there are certain measures in place to safeguard players:

- 1. Self-Regulation:** eGaming operators in Curaçao are expected to self-regulate and implement responsible gambling measures, such as providing players with tools to set deposit limits, self-exclude, and access information on responsible gambling.
- 2. Fair Gaming:** Operators must ensure that their games are fair, transparent, and function according to industry standards. This involves engaging third-party testing agencies to audit and certify the fairness of games, including the use of random number generators.
- 3. Player Funds Segregation:** Although not a legal requirement, some Curaçao-licensed operators choose to segregate player funds from operational funds as a best practice to ensure that player funds are protected in case of insolvency.

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CURACAO - AML /CFT

Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT): Curaçao eGaming operators must adhere to international AML and CFT standards, implementing measures to prevent and detect money laundering and terrorist financing.

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CURACAO - DATA PROTECTION

In Curaçao, data protection and privacy in the eGaming industry are governed by general data protection regulations that apply to all businesses operating on the island. Although there are no specific data protection regulations tailored to the eGaming sector, operators are responsible for ensuring customer privacy and data security.

Key aspects include:

1. **Privacy Policies:** eGaming operators must have clear and transparent privacy policies in place, outlining how they collect, process, store, and share players' personal data.
2. **Data Security Measures:** Operators are required to implement robust data security measures, such as encryption, firewalls, and secure authentication methods, to protect players' personal and financial information from unauthorized access, data breaches, and cyber threats.
3. **Data Retention and Deletion:** eGaming operators must adhere to data retention policies that comply with legal requirements, ensuring that players' personal data is not retained for longer than necessary.
4. **Data Processing Agreements:** When working with third-party service providers that process players' personal data on their behalf, operators must establish data processing agreements to ensure that these service providers also comply with relevant data protection regulations and maintain appropriate security measures.
5. **International Data Transfers:** If operators transfer players' personal data outside of Curaçao, they must ensure that such transfers comply with applicable data protection regulations and provide adequate safeguards to protect players' privacy rights.

CURACAO - THE FUTURE OUTLOOK

01

REGULATORY ENVIRONMENT:
CURAÇAO SHOULD CONTINUE TO
ATTRACT NEW ONLINE GAMING
OPERATORS, FOSTERING
GROWTH IN THE SECTOR.

02

TECHNOLOGICAL ADVANCEMENTS:
THE INTEGRATION OF NEW
TECHNOLOGIES SUCH AS VIRTUAL
REALITY, AUGMENTED REALITY, AND
BLOCKCHAIN CAN LEAD TO
INNOVATIVE GAMING EXPERIENCES,
POTENTIALLY BOOSTING THE
EGAMING INDUSTRY IN CURAÇAO

03

MARKET EXPANSION: AS THE
GLOBAL ONLINE GAMING
MARKET CONTINUES TO GROW,
CURAÇAO'S EGAMING INDUSTRY
HAS THE POTENTIAL TO EXPAND
FURTHER BY TAPPING INTO NEW
MARKETS.

04

REGULATORY CHANGES ARE
EXPECTED IN CURACAO.
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ISLE OF MAN

THE PREMIER EGAMING JURISDICTION

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ISLE OF MAN - INTRODUCTION

- The Isle of Man is a leading global eGaming jurisdiction, attracting numerous international operators.
- eGaming represents a significant portion of the Isle of Man's economy, contributing to job creation and economic growth.
- This guide will discuss the advantages and regulatory environment of Isle of Man eGaming, as well as future outlook and trends.

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ISLE OF MAN - EGAMING HISTORY

- eGaming emerged in the Isle of Man in the early 2000s, with the introduction of the Online Gambling Regulation Act 2001 (OGRA).
- Since then, the Isle of Man has become home to many renowned eGaming companies, including PokerStars and Microgaming.
- Over the years, eGaming revenues and the number of licensed operators have steadily increased, reflecting the growth of the industry.

ISLE OF MAN - REGULATORY FRAMEWORK



THE REGULATOR

The Isle of Man Gambling Supervision Commission (GSC) oversees and regulates the eGaming industry.



LEGAL FRAMEWORK

The OGRA establishes the legal framework for eGaming, addressing licensing, player protection, and other key issues.



LICENSES

Licensing categories include Full License (covering all forms of eGaming), Sub-License (for operators using the services of a Full License holder), Network Services License (for operators providing services to other licensees) and Software Supplier License (for Software Supply).

ISLE OF MAN - THE LICENSING PROCESS

Engage with Global Gaming Solutions to commence the license application process.

STEP ONE

Global Gaming Solutions will prepare and submit a detailed application to the GSC, including information about the business, ownership, and key personnel.

STEP TWO

Due diligence checks are conducted by the GSC on applicants, focusing on financial stability, probity, and experience.

STEP THREE

As soon as the GSC have completed the relevant checks on the license application you will receive a license hearing date.

STEP FOUR

Following a successful license hearing, providing you do not have any pending items due to the GSC you can pay the license fee and go live.

STEP FIVE

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ISLE OF MAN - ADVANTAGES

01

THE ISLE OF MAN IS A REPUTABLE AND STABLE JURISDICTION, KNOWN FOR ITS STRONG REGULATORY FRAMEWORK AND COMMITMENT TO TRANSPARENCY.

02

AN ATTRACTIVE TAX REGIME, FEATURING LOW CORPORATE TAX RATES AND NO CAPITAL GAINS TAX, APPEALS TO EGAMING OPERATORS.

03

THE ISLE OF MAN BOASTS A SKILLED WORKFORCE AND ADVANCED INFRASTRUCTURE, INCLUDING HIGH-SPEED INTERNET AND DATA CENTERS.

04

PLAYER PROTECTION MECHANISMS, SUCH AS SEGREGATED PLAYER FUNDS AND RESPONSIBLE GAMBLING MEASURES, ENHANCE THE JURISDICTION'S REPUTATION.

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ISLE OF MAN - PLAYER PROTECTION

- Operators must segregate player funds from operational funds, ensuring that player balances are protected.
- The GSC mandates responsible gambling measures, such as self-exclusion options and deposit limits.
- Dispute resolution mechanisms help to resolve player complaints and issues.

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ISLE OF MAN - AML /CFT

- The Isle of Man adheres to international AML and CFT standards, implementing relevant legislation and guidelines.
- eGaming operators must establish AML and CFT policies, conducting customer due diligence and reporting suspicious transactions.
- The GSC actively monitors operator compliance with AML and CFT requirements.

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ISLE OF MAN - DATA PROTECTION



THE REGULATOR

The Isle of Man Information Commissioner oversees compliance with data protection legislation.



LEGAL FRAMEWORK

The Isle of Man Data Protection Act and other relevant legislation govern data protection and privacy in the eGaming industry.



OPERATORS

Operators must implement appropriate measures to ensure the security of customer data and comply with privacy regulations.

ISLE OF MAN - THE FUTURE OUTLOOK

01

THE EGAMING INDUSTRY CONTINUES TO EVOLVE, WITH NEW TRENDS AND CHALLENGES ARISING FROM TECHNOLOGICAL ADVANCEMENTS AND REGULATORY CHANGES.

02

THE ISLE OF MAN EGAMING SECTOR HAS OPPORTUNITIES FOR GROWTH DUE TO REGULATORY CHANGES IN OTHER JURISDICTIONS.

03

THE LICENSE LIST IN THE ISLE OF MAN HAS DOUBLED IN THE PAST 12 MONTHS AND IS ON TRACK TO DOUBLE AGAIN IN THE NEAR FUTURE.

04

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MALTA

**A RIGOROUS PROCESS
FOR HIGH STANDARDS**

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MALTA - INTRODUCTION

Malta has established itself as a leading jurisdiction for eGaming, offering a favorable business environment and a robust regulatory framework. Since the early 2000s, the Maltese government has actively promoted the growth of the eGaming industry, recognising its potential to contribute significantly to the country's economy. As a result, Malta has become an attractive destination for eGaming operators looking to establish a presence within the European market.

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MALTA - EGAMING HISTORY

The history of eGaming in Malta dates back to the early 2000s. Malta has long been a hub for the online gaming industry due to its strategic location in the Mediterranean and its advantageous legal and regulatory framework. Here are some key milestones in Malta's eGaming history:

- 1) Remote Gaming Regulations (2004) - First regulations;
- 2) EU Membership (2004) - A boost to the eGaming sector;
- 3) Gaming Act (2018) - Strengthen regulatory framework.

MALTA - REGULATORY FRAMEWORK



THE REGULATOR

The Lotteries and Gaming Authority (LGA), now known as the Malta Gaming Authority (MGA)



LEGAL FRAMEWORK

Gaming Act (2018): In 2018, the Maltese government introduced the new Gaming Act to strengthen its regulatory framework and consolidate all gambling-related legislation under a single act



LICENSES

The Malta Gaming Authority (MGA) issues two main types of licenses for online gambling operators:

- 1) Business-to-Consumer (B2C) Gaming Service License;
- 2) Business-to-Business (B2B) Critical Gaming Supply License

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MALTA - THE LICENSING PROCESS

Engage with Global Gaming Solutions to commence the license application process.

STEP ONE

Global Gaming Solutions will prepare and submit a detailed application to the MGA including information about the business, ownership, and key personnel.

STEP TWO

Due diligence checks are conducted by the MGA on applicants, focusing on financial stability, probity, and experience.

STEP THREE

As soon as the MGA have completed the relevant checks on the license application you will receive your MGA license.

STEP FOUR

Go live

STEP FIVE

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MALTA - ADVANTAGES

01

PRESTIGE AND CREDIBILITY: A LICENSE FROM THE MALTA GAMING AUTHORITY (MGA) IS HIGHLY RESPECTED AND RECOGNISED WITHIN THE ONLINE GAMING COMMUNITY.

02

ACCESS TO EUROPEAN MARKET: MALTA IS A MEMBER OF THE EUROPEAN UNION (EU), WHICH ALLOWS OPERATORS WITH A MALTESE LICENSE TO OFFER THEIR SERVICES ACROSS THE EUROPEAN ECONOMIC AREA (EEA) UNDER THE FREEDOM TO PROVIDE SERVICES PRINCIPLE.

03

FAVORABLE TAX ENVIRONMENT: MALTA OFFERS A COMPETITIVE TAX REGIME FOR ONLINE GAMING OPERATORS. THE COUNTRY HAS ONE OF THE LOWEST CORPORATE TAX RATES IN THE EU AT 35%, WITH THE POSSIBILITY OF EFFECTIVE TAX RATES AS LOW AS 5% THROUGH VARIOUS TAX REFUND MECHANISMS.

04

COMPREHENSIVE REGULATORY FRAMEWORK: THE MALTESE REGULATORY FRAMEWORK IS DESIGNED TO BE BOTH ROBUST AND FLEXIBLE, STRIKING A BALANCE BETWEEN PROTECTING PLAYERS AND FOSTERING INDUSTRY GROWTH.

MALTA - PLAYER PROTECTION

Player protection is a key aspect of Malta's online gambling regulations. The Malta Gaming Authority (MGA) is responsible for ensuring that licensed operators adhere to strict guidelines and measures to safeguard players' interests. Some of the primary player protection measures in place include:

- 1. Responsible Gaming:** Operators are required to implement responsible gaming policies and practices, which include providing players with tools to manage their gambling behavior, such as self-exclusion options, deposit limits, and time limits. Operators must also display responsible gaming messages and provide information about support organisations that can assist with gambling-related issues.
- 2. Fair Gaming:** Operators must use a Random Number Generator (RNG) for their games to ensure fair and unbiased outcomes. The RNG must be certified by an independent and accredited testing agency. Additionally, operators are required to display clear game rules and payout information.
- 3. Player Funds Protection:** Licensed operators are required to hold player funds in a separate account from their operational funds. This segregation of funds helps protect players' balances in case the operator faces financial difficulties or insolvency.

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MALTA - AML /CFT

Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) are essential components of Malta's online gambling regulatory framework. The Malta Gaming Authority (MGA) enforces strict guidelines and requirements for licensed operators to prevent money laundering and terrorist financing activities.

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MALTA - DATA PROTECTION

Data Protection and Privacy: Operators must comply with data protection laws, such as the General Data Protection Regulation (GDPR), to ensure the security and privacy of players' personal information. This includes implementing adequate technical and organisational measures to prevent unauthorised access, disclosure, or loss of data.

MALTA - THE FUTURE OUTLOOK

01

REGULATORY ADAPTATION: AS NEW TECHNOLOGIES AND TRENDS EMERGE IN THE GAMING INDUSTRY, MALTA WILL NEED TO ADAPT ITS REGULATORY FRAMEWORK TO ADDRESS POTENTIAL RISKS AND OPPORTUNITIES.

02

CONTINUED EMPHASIS ON PLAYER PROTECTION: MALTA'S COMMITMENT TO PLAYER PROTECTION AND RESPONSIBLE GAMING WILL REMAIN A KEY FOCUS, ENSURING A SAFE AND RELIABLE ENVIRONMENT FOR PLAYERS.

03

EXPANSION INTO EMERGING MARKETS: MALTA'S EGAMING SECTOR MAY EXPLORE NEW MARKETS, SUCH AS ASIA, LATIN AMERICA, AND AFRICA, TO DIVERSIFY ITS CUSTOMER BASE AND TAP INTO NEW GROWTH OPPORTUNITIES.

04

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JURISDICTIONAL COMPARISON

**LICENSES, FEES, LOCAL
REQUIREMENTS, TAXES, AND OUR
OPINION ON THE BENEFITS AND
DRAWBACKS**

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JURISDICTIONAL COMPARISON

	Curacao	Isle of Man	Malta
Licenses Available	<ul style="list-style-type: none"> • B2C - Sublicense from Master License Holder • B2C - New license available from 1st September '23 • B2B - B2B Accreditation 	<ul style="list-style-type: none"> • B2C - Full License • B2B - Software Supply License • B2C + Additional B2B Features - Network License • B2B - Token Based Software Supply License • B2C - Sublicense 	<ul style="list-style-type: none"> • B2C - Gaming Service License • B2B - Critical Gaming Supply License
License Fees	<ul style="list-style-type: none"> • B2B / B2C - From €7,000.00 	<ul style="list-style-type: none"> • License Application Fee - £5,250.00 • B2C / B2B - £36,750.00 • Network License - £52,250.00 	<ul style="list-style-type: none"> • License Application Fee - €5,000.00 • B2B - From €25,000.00 • B2C - From €25,000.00
How long does it take to obtain a license?	<ul style="list-style-type: none"> • Up to 8 weeks from submission 	<ul style="list-style-type: none"> • From 12 weeks following submission 	<ul style="list-style-type: none"> • Minimum six months
Local Taxes	<ul style="list-style-type: none"> • Corporation Tax - 0%-2% • Gaming Duty - 0% 	<ul style="list-style-type: none"> • Corporation Tax - 0% • Gaming Duty: <ul style="list-style-type: none"> ◦ 1.5% up to £20M ◦ 0.5% £20M-£40M ◦ 0.1% Above £40M 	<ul style="list-style-type: none"> • Corporation Tax - 35% with potential to be reduced to 5% • Compliance Contribution - Between 0.4% - 5% dependent on license type X revenue X players based in Malta
Local Substance Requirements	<p>B2C</p> <ul style="list-style-type: none"> • Curacao Company • Minimum three local staff (Not yet in force - New regulations TBC) <p>B2B</p> <ul style="list-style-type: none"> • Entity from any jurisdiction 	<ul style="list-style-type: none"> • All licenses - Isle of Man entity • Two local resident directors 	<ul style="list-style-type: none"> • All licenses - Malta entity; • One local director and company secretary
Benefits	<ul style="list-style-type: none"> • Quick process to obtain license • Cost effective in comparison to other jurisdictions • Low taxes 	<ul style="list-style-type: none"> • Tier-one jurisdiction - credible license • Local banking available • Low taxes • Quick process to obtain license • No barriers for payment service providers and software providers 	<ul style="list-style-type: none"> • Tier-one jurisdiction - credible license • Malta is in the EU • No barriers for payment service providers and software providers • Low taxes • Professional local workforce
Drawbacks	<ul style="list-style-type: none"> • Uncertainty over new regulations • The new requirements state that operator require a minimum of three local staff • Limited banking, PSP's and software options 	<ul style="list-style-type: none"> • VAT is exempt for B2C licensed entities. As a result, a service company is required • Costs are higher than Curacao • Substance considerations required for IP being held in the Isle of Man due 	<ul style="list-style-type: none"> • Costs are significantly higher in comparison to Curacao and Isle of Man (share capital requirements and CSP costs included) • Local banking difficult to secure • Minimum of six months to obtain license and it can take much longer in some cases

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If you would like further information on how Global Gaming Solutions can assist, please click and connect with us below:

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